

DENMARK

P&C Insurance Markets

UPDATED
AUGUST 2020

DANISH P&C INSURANCE MARKET

Denmark has an estimated 27 per cent share of the Nordic P&C market, which makes it the second largest country in the Nordic P&C insurance market.

The Danish insurance market does not have the same level of high concentration as the other Nordic countries. The four largest life and P&C insurance companies or groups wrote over 50 per cent of all premiums in 2018.

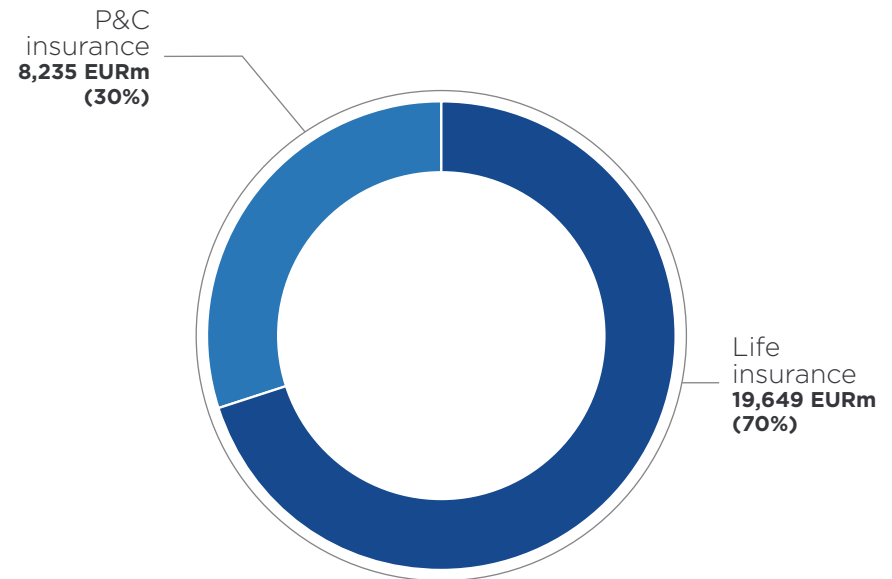
There are some statutory insurances for everyone in Denmark. These include e.g. liability insurance for motor vehicles, dog insurance and insurance against fire for real estate owners. Employers are also obligated to take out injury insurance for their employees, which covers all work-related injuries.

In Denmark, motor insurance is the largest insurance class measured by the gross premiums. The second largest insurance class is health and accident insurance. Returns of P&C insurers have remained relatively steady despite the increased number of weather-related claims.

The Danish Financial Supervisory Authority (FSA) is responsible for the regulation and supervision of insurance companies.

Insurance Premiums

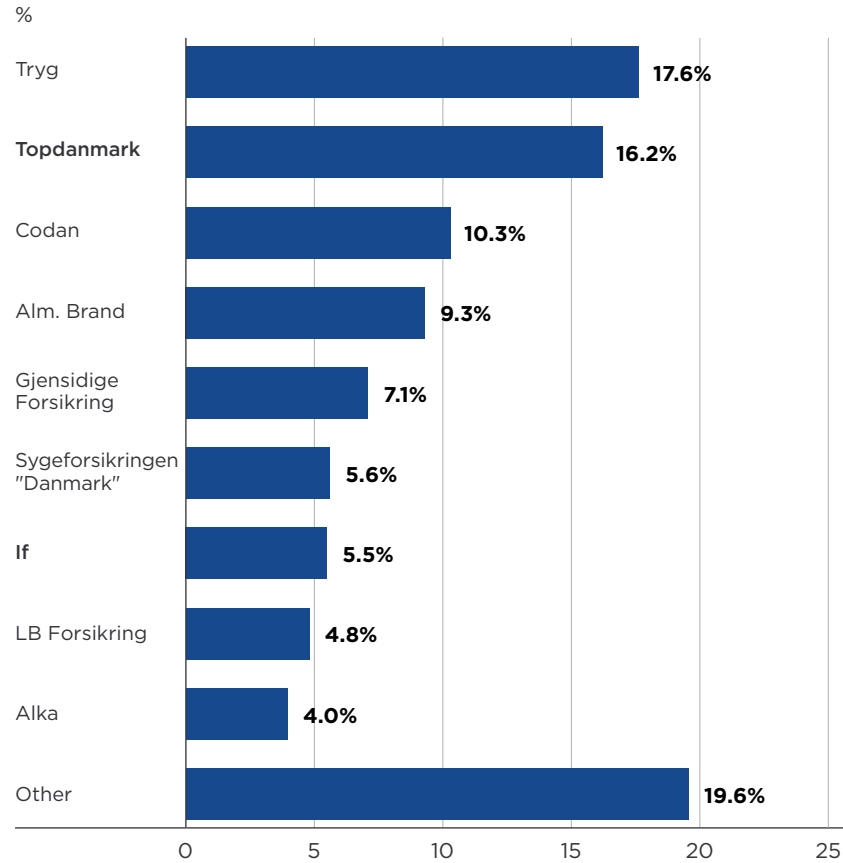
Denmark 2018



Source: StatBank Denmark

Market Share

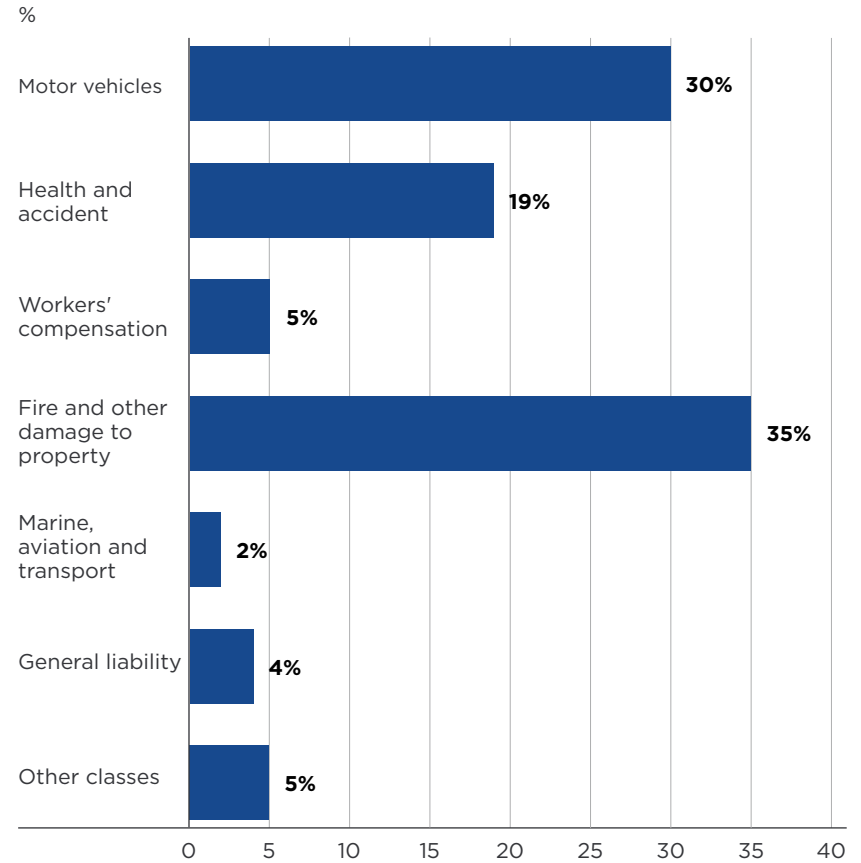
Denmark 2018



Source: Insurance & Pension Denmark

Gross Premiums by Class of Insurance

Denmark 2017

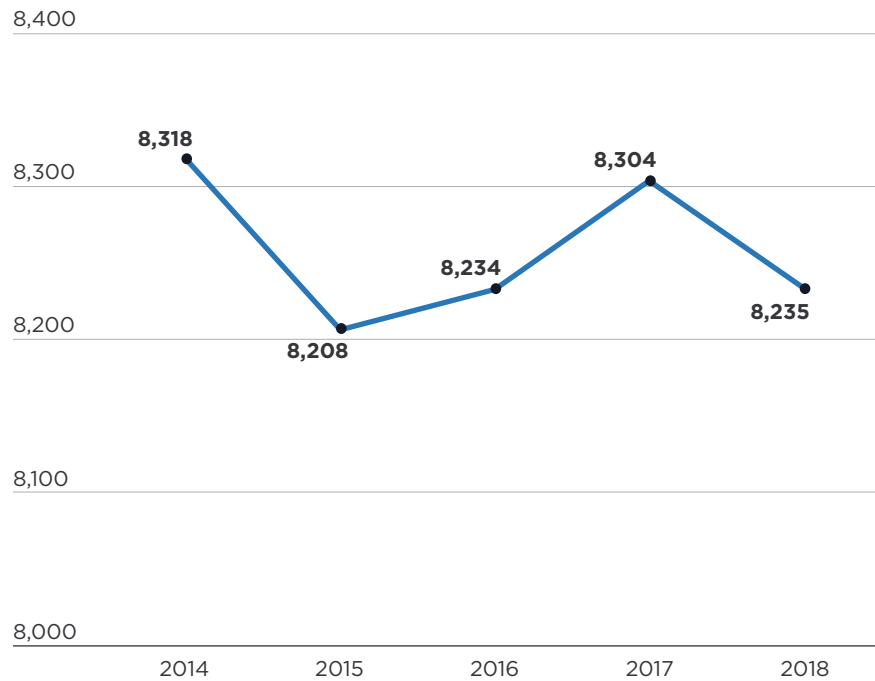


Source: Insurance & Pension Denmark

Premiums Net of Reinsurance (Insurance Activities)

Denmark

EURm
8,500

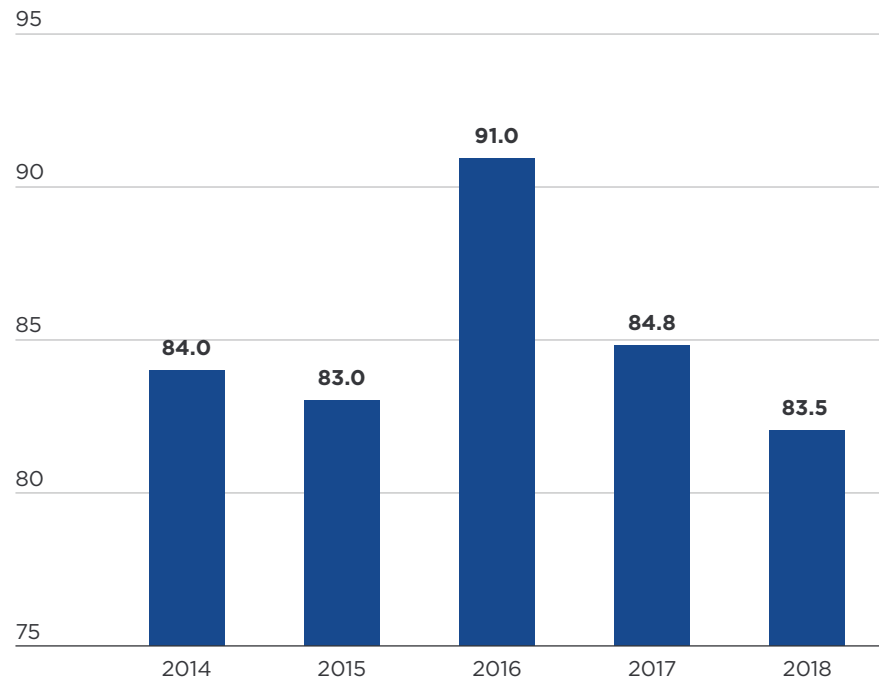


Source: StatBank Denmark

Combined Ratio

Denmark

%
100



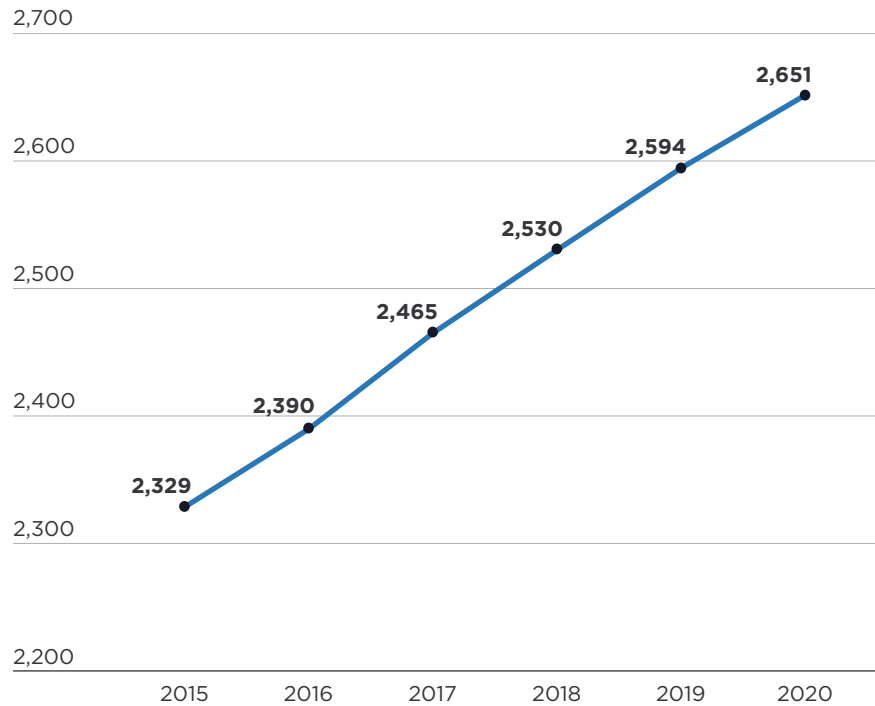
Combined ratio includes unwinding of discount.

Source: Danish FSA

Number of Registered Passenger Cars

Denmark

1,000 cars
2,800

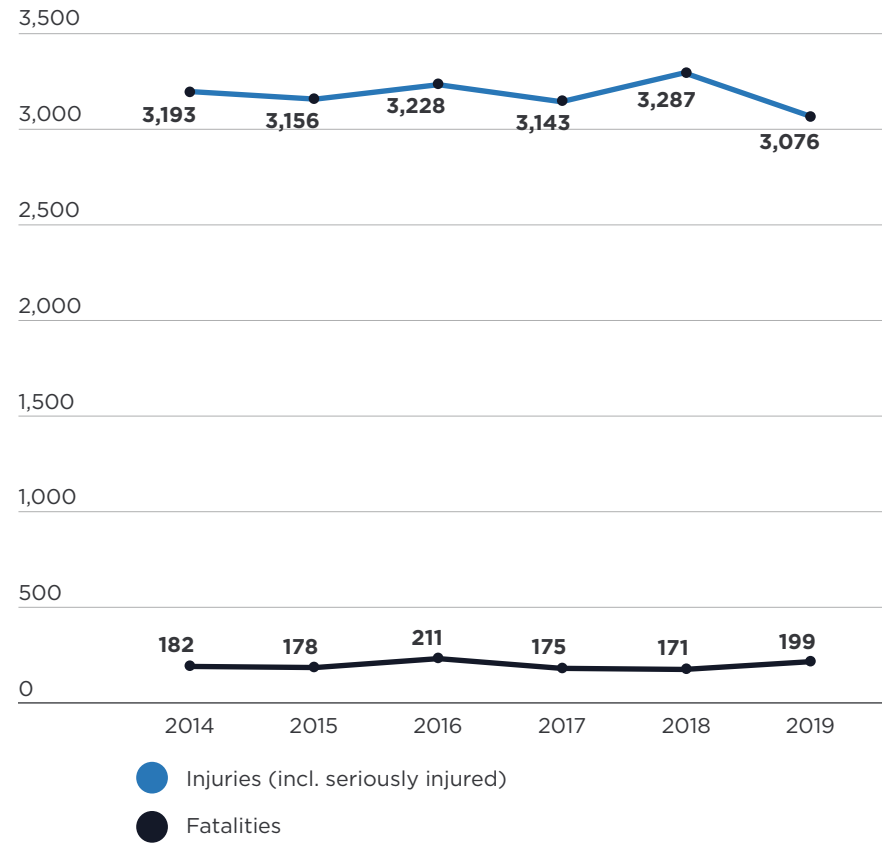


Source: StatBank Denmark

Traffic Accidents Involving Injuries and Fatalities

Denmark

4,000

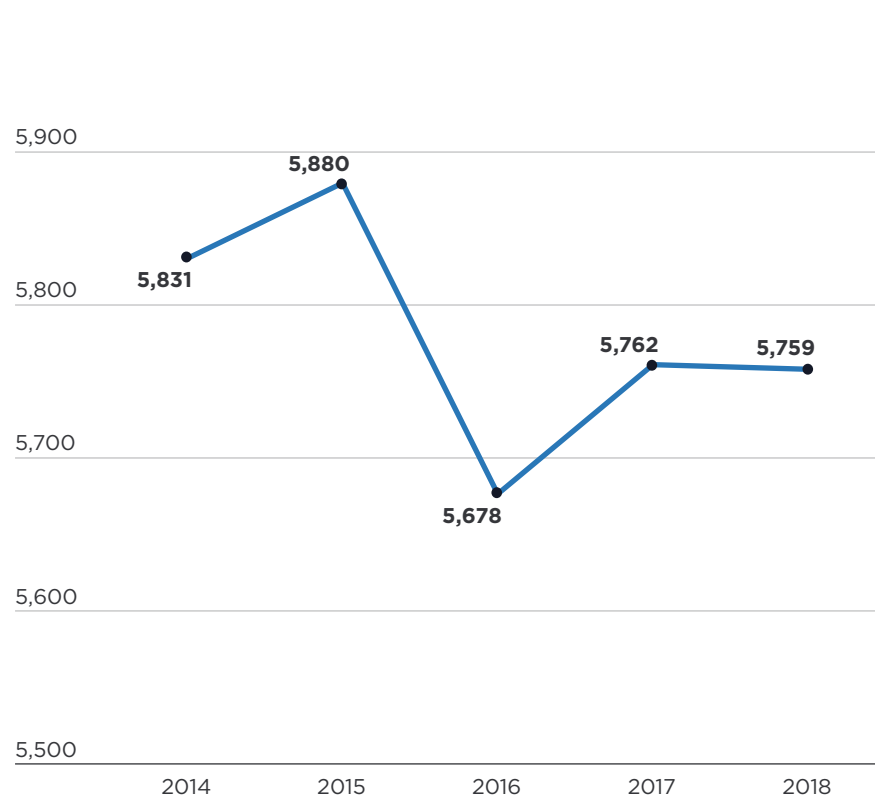


Source: StatBank Denmark

Total P&C Claims

Denmark

EURm
6,000

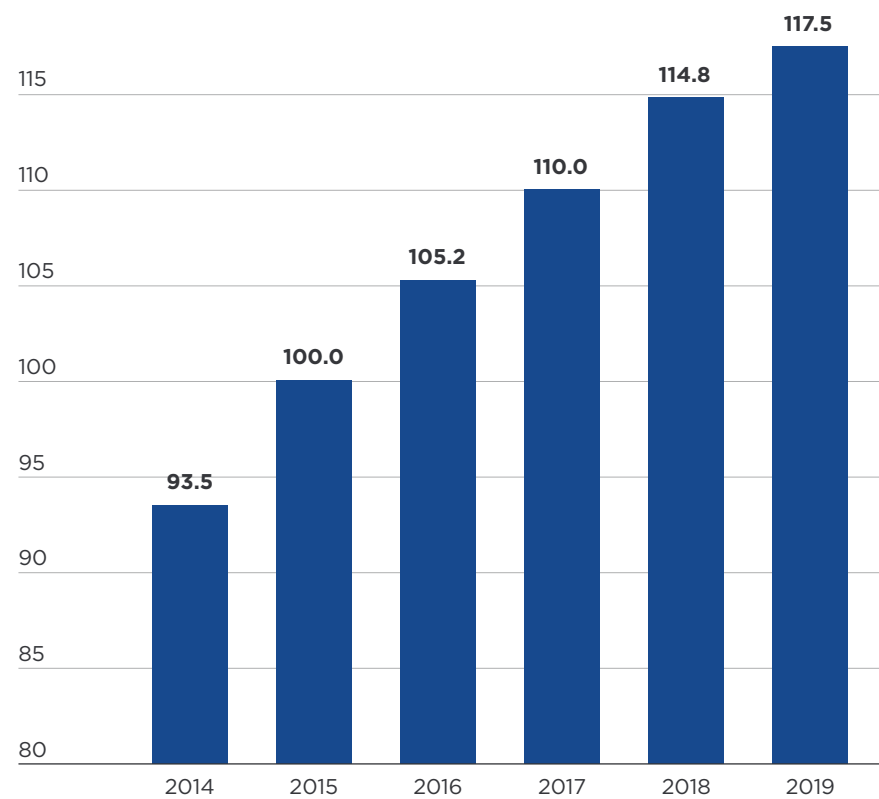


Source: StatBank Denmark

House Price Index (2015=100)

Denmark

120



Source: Eurostat


References

www.dfsa.dk, www.forsikringogpension.dk, www.statbank.dk

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Data is updated on an annual basis