

# NORWAY

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## P&C Insurance Markets

UPDATED  
AUGUST 2020

# NORWEGIAN P&C INSURANCE MARKET

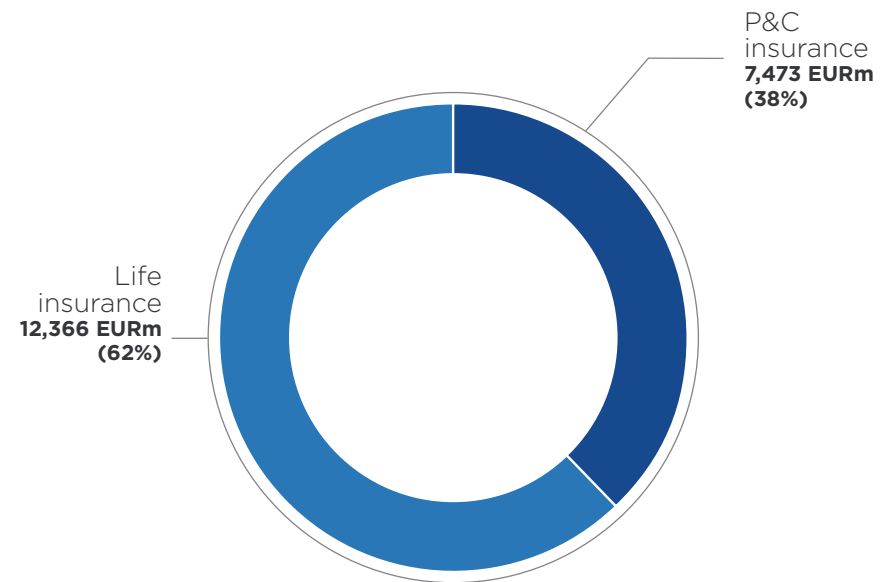
The total Nordic P&C markets size is estimated at EUR 25.5 bn. Norway has an estimated 24 per cent share of the market, which makes it the third largest country in the Nordic P&C insurance markets. The value of the P&C insurance sector in Norway was approximately EUR 7.5 bn in 2019 and the sector experienced a growth rate of 8.5 per cent in earned premiums compared to the previous year.

The Norwegian insurance market is highly concentrated. A total of 74 per cent of all premiums were written in 2019 by the four largest life and P&C insurance companies or groups.

The Norwegian Financial Supervisory Authority (FSA) is responsible for the regulation and supervision of insurance companies. It is an independent government agency that has been legitimized by the Norwegian Parliament.

## Earned Premiums

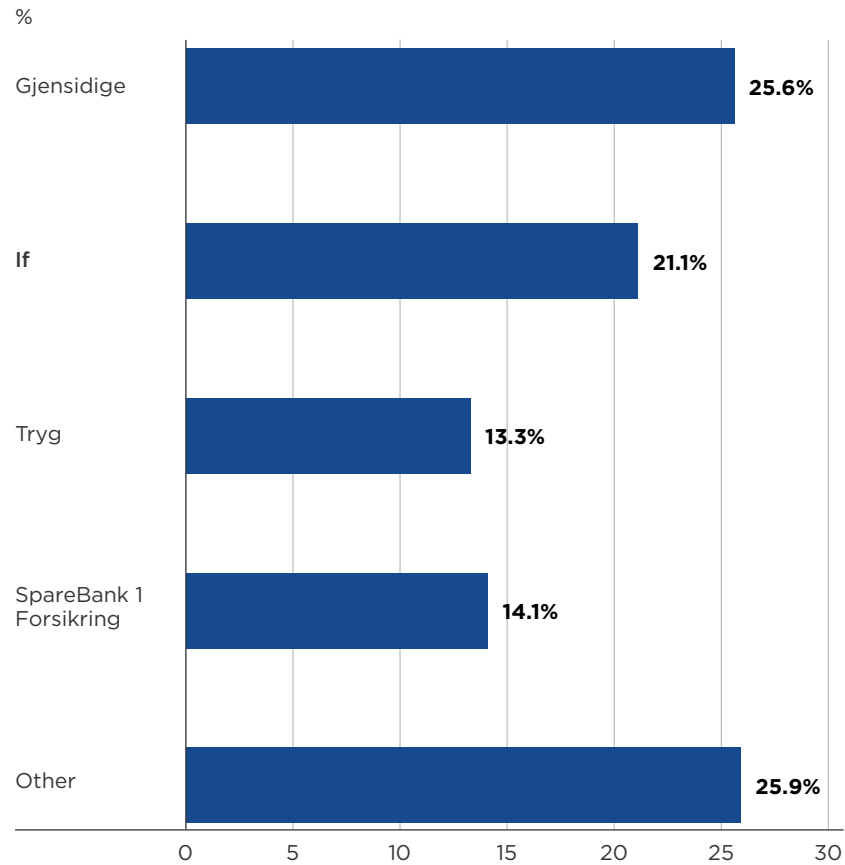
Norway 2019



Source: Statistics Norway

### Market Share

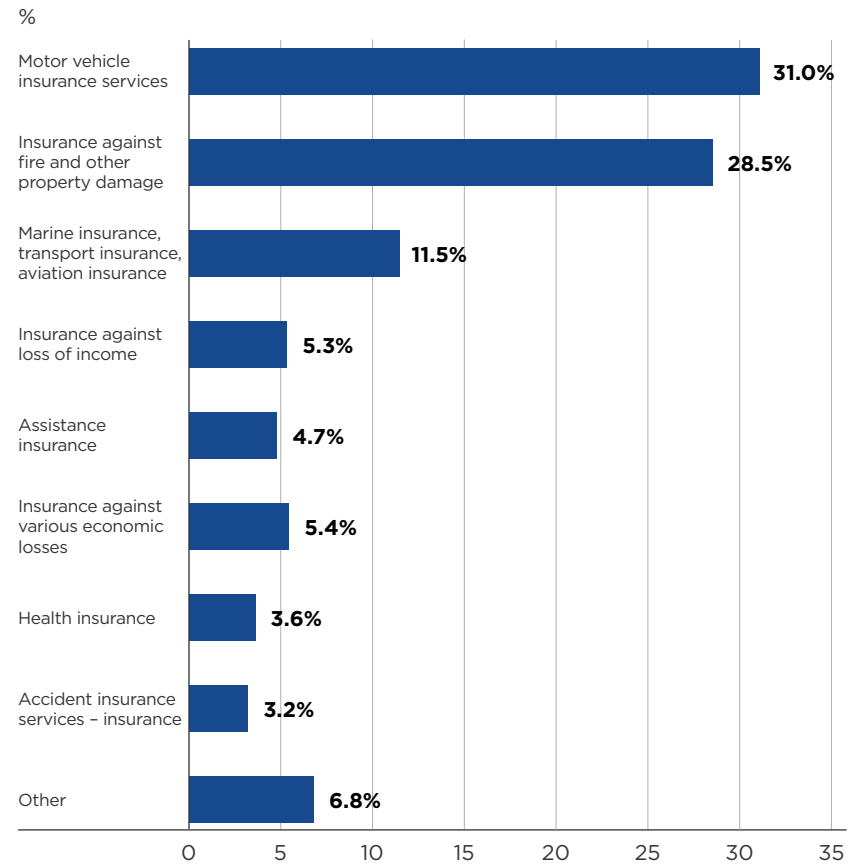
Norway 2019



Source: Finance Norway

### Earned Premiums by Class of Insurance

Norway 2019



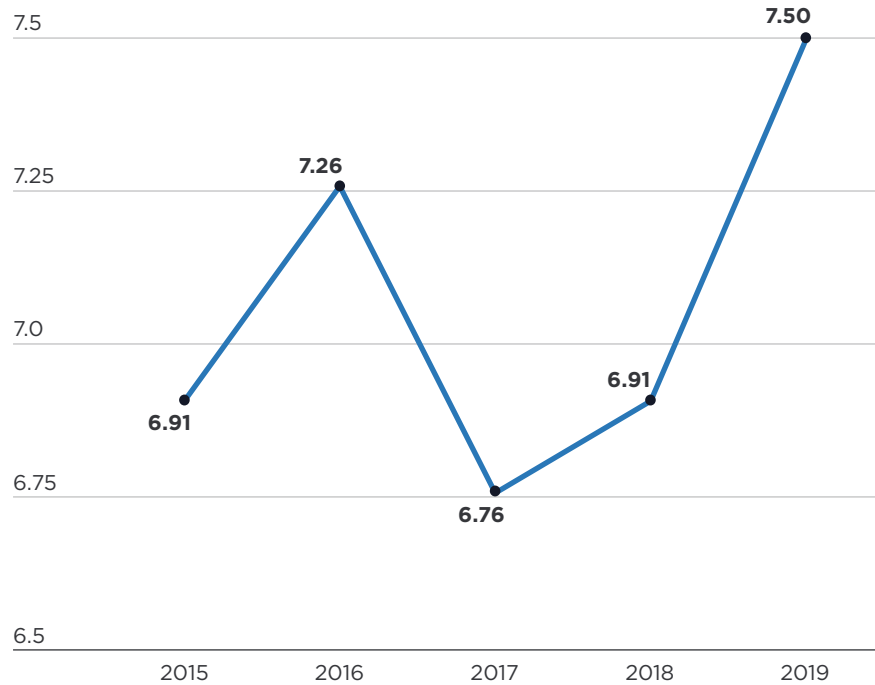
Source: Statistics Norway

### Earned Premiums

Norway

EURbn

7.75



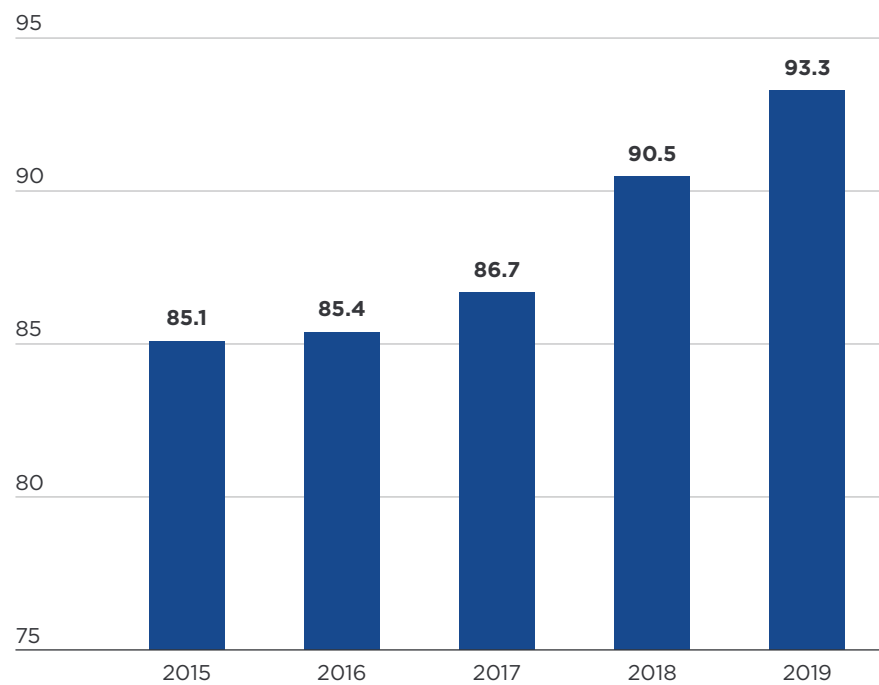
Source: Statistics Norway

### Combined Ratio

Norway

%

100



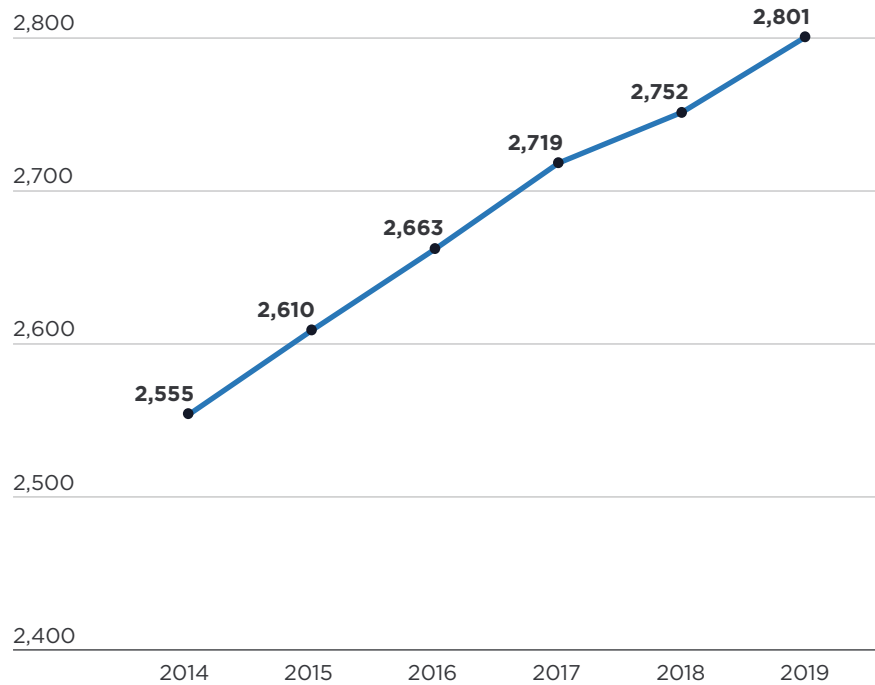
Combined ratio includes unwinding of discount.

Source: Statistics Norway

### Number of Registered Passenger Cars

Norway

1,000 cars  
2,900



Source: Statistics Norway

### Traffic Accidents Involving Injuries and Fatalities

Norway

8,000

7,000

6,000

5,000

4,000

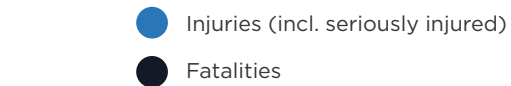
3,000

2,000

1,000

0

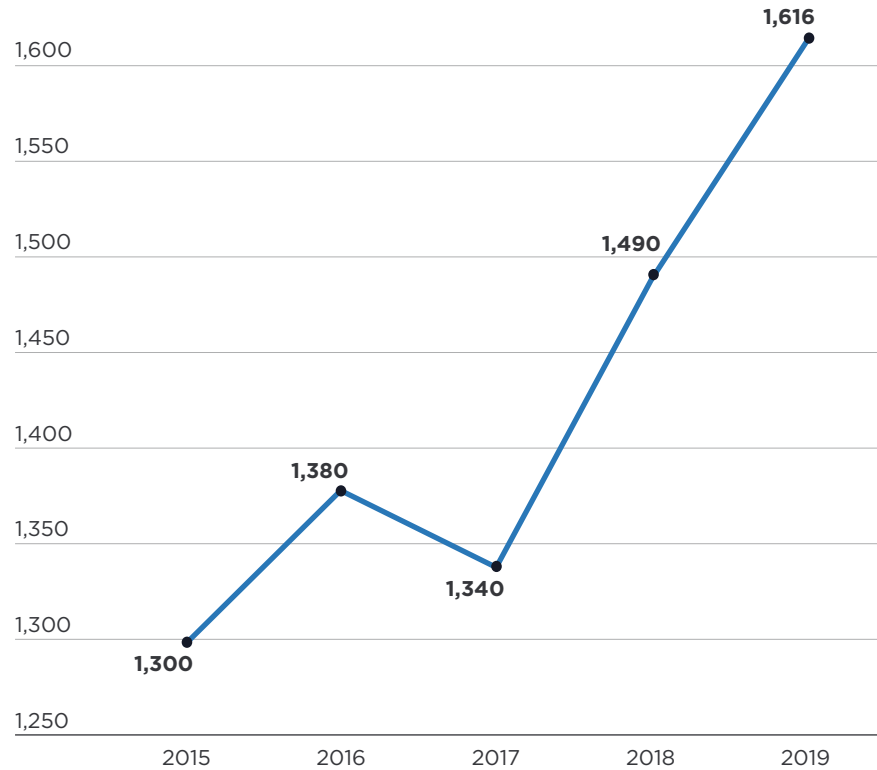
2014 2015 2016 2017 2018 2019



### Motor Vehicle Claims Occurred

Norway

EURm  
1,650

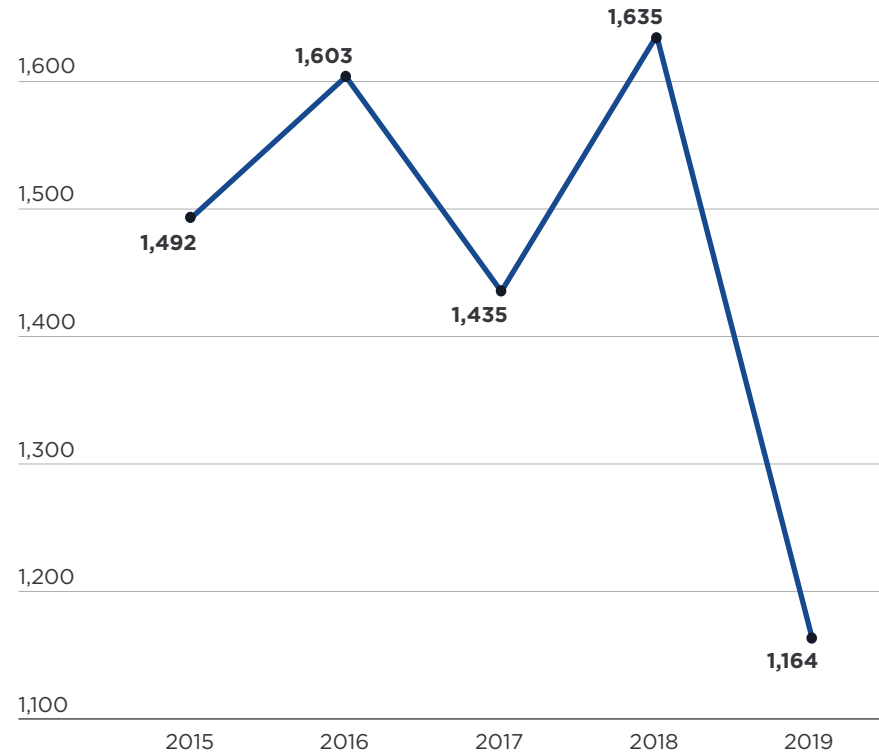


Source: Statistics Norway

### Claims Occurred from Insurance Against Fire and Other Property Damage

Norway

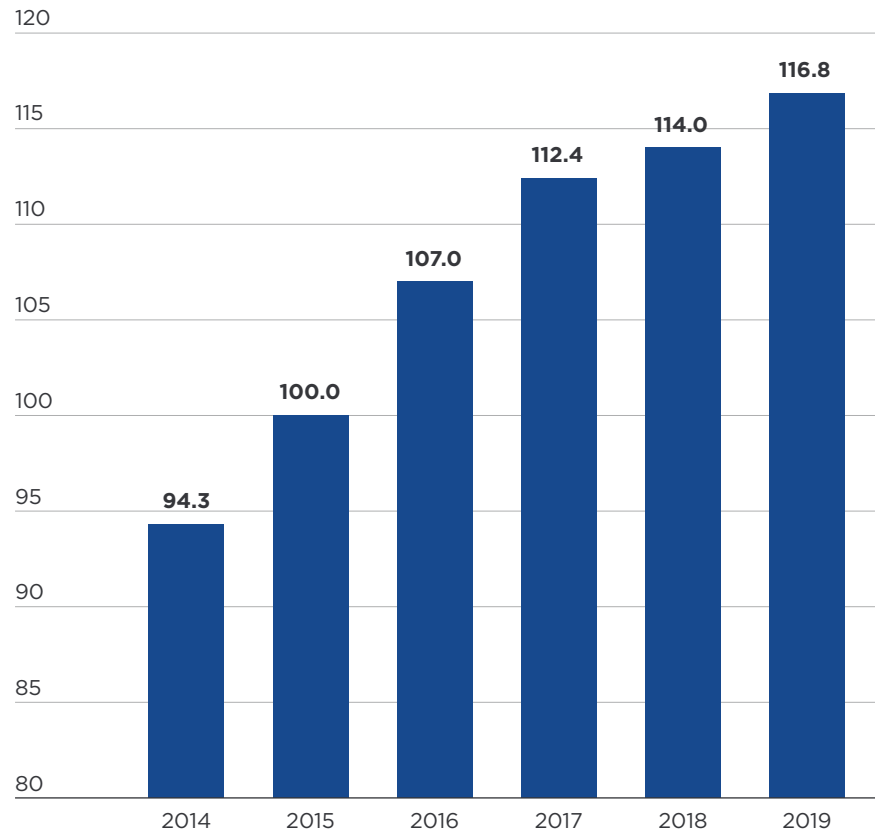
EURm  
1,700



Source: Statistics Norway

## House Price Index (2015=100)

Norway




Source: Eurostat

Data is updated on an annual basis

## Contact

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## References:

[www.finansnorge.no](http://www.finansnorge.no), [www.ssb.no](http://www.ssb.no)