



Prezados Senhores,

Para conhecimento e para pensar...

O ano vai terminando e as previsões continuam a aparecer. Assim, nesse mês de dezembro, a Swiss Re divulgou o estudo "Global insurance review 2011 and outlook 2012/2013".

Ver... [http://media.swissre.com/documents/Global\\_insurance\\_Review2012.pdf](http://media.swissre.com/documents/Global_insurance_Review2012.pdf)

Não há, especificamente, uma análise sobre o Brasil, mas tem números interessantes sobre a economia mundial e o setor de seguros. Abaixo, tabela resumo sobre o que aconteceu em 2011 e as previsões para 2012.

Table 15

**A glance back and a look ahead at insurance in emerging regions**

| Emerging regions |          | Performance 2011  | Outlook 2012  |
|------------------|----------|---|---|
| Asia             | Life     | <ul style="list-style-type: none"> <li>Sales performance was weak in China and India due to regulatory tightening of product distribution and design. Other markets, especially Indonesia and the Philippines, had strong, stable growth.</li> <li>Consumer interest in protection products increased amid rising investment risks.</li> <li>Profitability is expected to have been dampened by low interest rates.</li> </ul>  | <ul style="list-style-type: none"> <li>Growth in China and India will rebound in 2012.</li> <li>However, the prospect of slower economic growth and rising unemployment could limit the recovery of life premium growth in emerging Asia to below trend level.</li> <li>Rising economic and investment risks will continue to favour the growth of traditional protection-type products.</li> <li>Annuities and health products continue to grow robustly.</li> </ul> |
|                  | Non-life | <ul style="list-style-type: none"> <li>Growth remained strong across most emerging Asian markets including China, India and Indonesia, in line with stable economic growth and sustained investment in infrastructure.</li> <li>Further increases in car ownership and increasing demand for health and personal accident products were key growth drivers.</li> <li>The series of natural catastrophes in Asia has had a limited impact on the results of emerging Asia insurers. Rising risk awareness is expected to have bolstered insurance demand.</li> </ul> | <ul style="list-style-type: none"> <li>Premium growth will align with lower GDP forecasts across emerging Asian markets.</li> <li>Liberalisation of motor pricing will bring more enthusiastic competition to the Chinese motor market.</li> <li>Expected low interest rates will put pressure on profitability.</li> <li>Lower inflation could benefit insurers' claims expenses.</li> </ul>   |
| Latin America    | Life     | <ul style="list-style-type: none"> <li>Insurance growth remained robust in 2011 but is being negatively affected by the deteriorating global economic conditions.</li> </ul>  | <ul style="list-style-type: none"> <li>Overall, premium growth will slow slightly due to a more cautious regional economic outlook.</li> </ul>  |
|                  | Non-life | <ul style="list-style-type: none"> <li>Growth of non-life premiums improved in 2011. In Mexico, one of the largest markets in the region, premiums recovered from a sizeable contraction in 2010 and grew at a double-digit pace in 2011.</li> </ul>  | <ul style="list-style-type: none"> <li>Growth will slow in 2012 due to weaker economic activities, though demand for speciality and personal lines will stay strong.</li> <li>Specialty lines such as surety and engineering should benefit from massive investments in infrastructure and energy.</li> <li>Personal lines should benefit from a growing middle class and strong economic performance.</li> </ul>   |

Para 2012 na América Latina, citamos, segundo a publicação: crescimento da classe média estimula a área de pessoas, crise econômica pode afetar setor de seguros e ganhos em ramos ligados à infra-estrutura e energia.

Cordialmente,

Francisco Galiza.

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