

Latin America Insurance Market Statistics by Country

December 2020



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- Premiums per Capita, Written Premiums vs GDP
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- Written Premium Mix
- Gross & Net Combined Ratio
- ROE, Net & Technical Profit (% Written Premiums)

Country

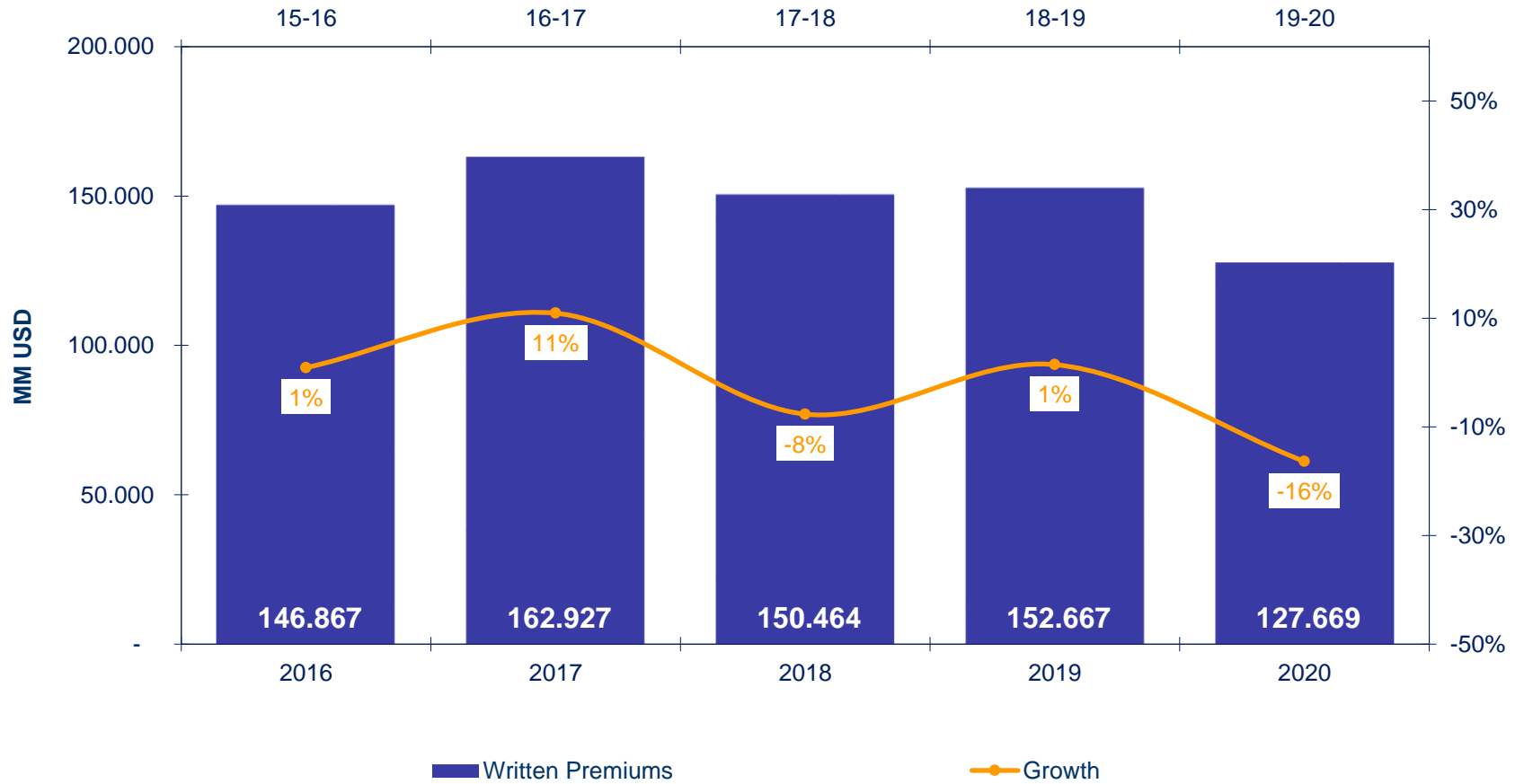
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- Life Premiums / Written Premiums
- Written Premium Mix
- Gross & Net Combined Ratio
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Explanatory Notes

Glossary of Financial Indices

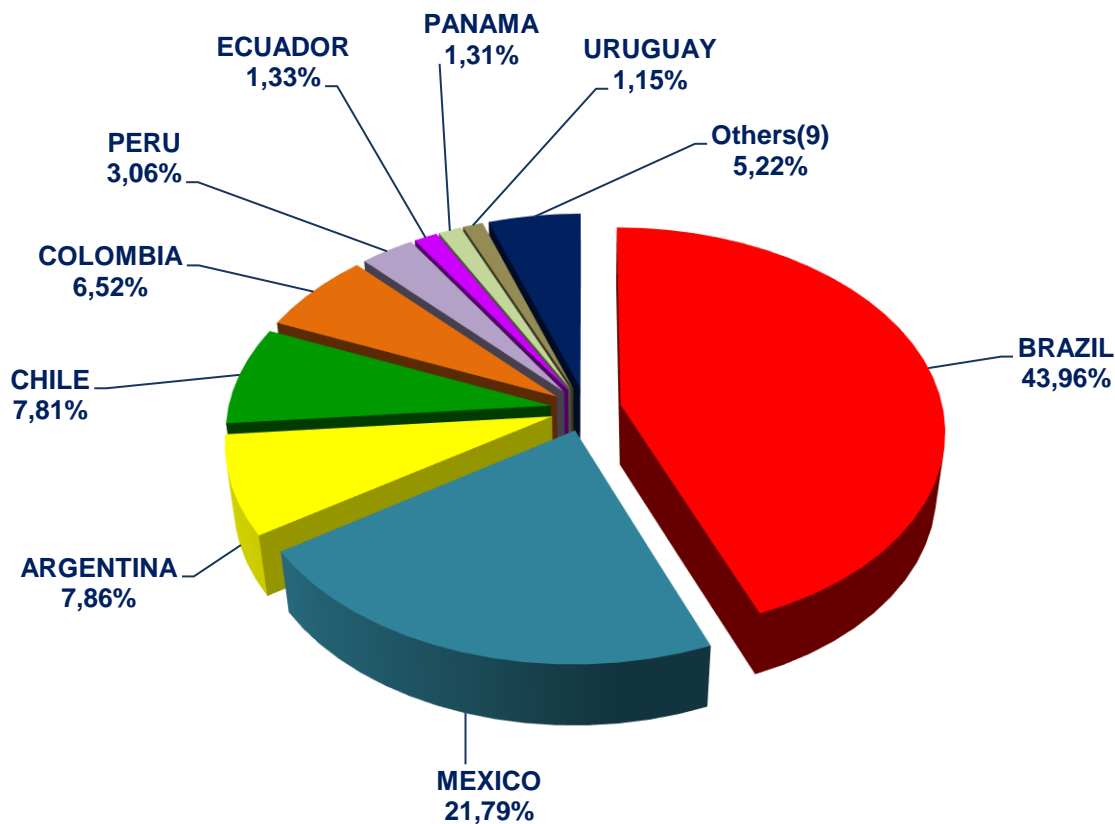
Latin America

Latin America: Premiums & Growth



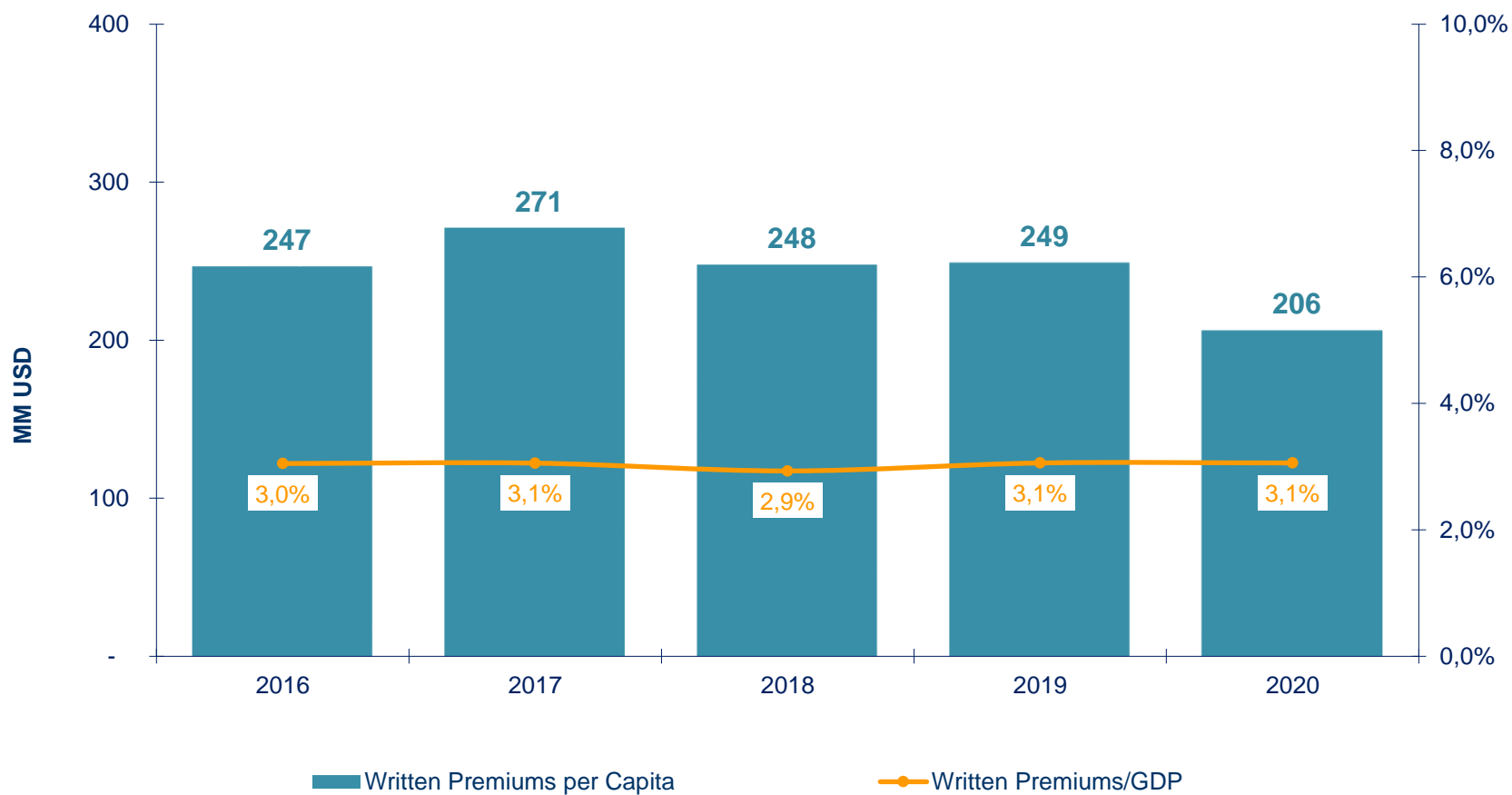


Latin America: Written Premium Market Share 127.669 MM US\$



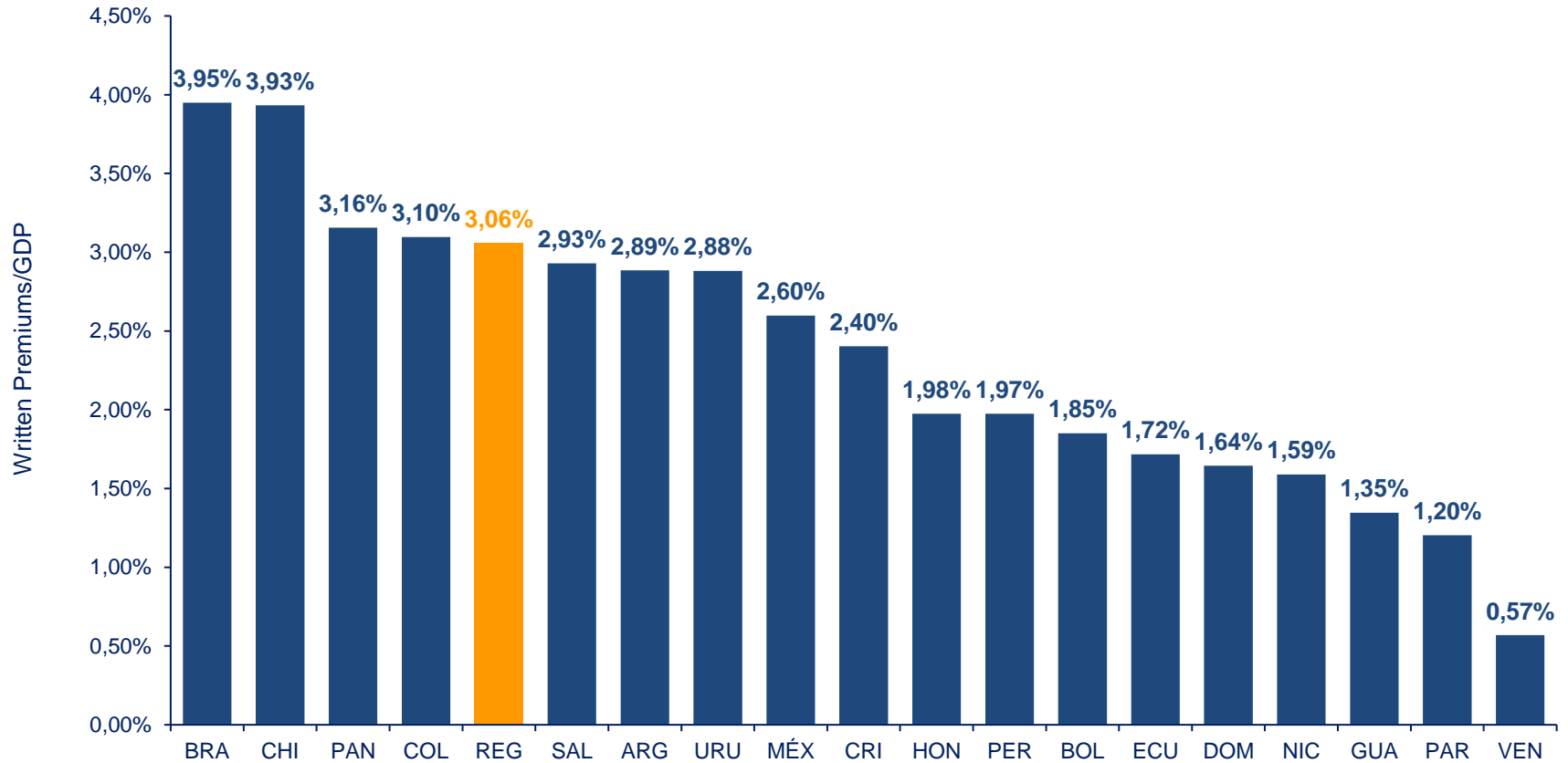
Others Includes: Bol, C Ri, Dom, Gua, Hon, Nic, Par, Sal & Ven

Latin America: Premiums per Capita, Written Premiums vs GDP



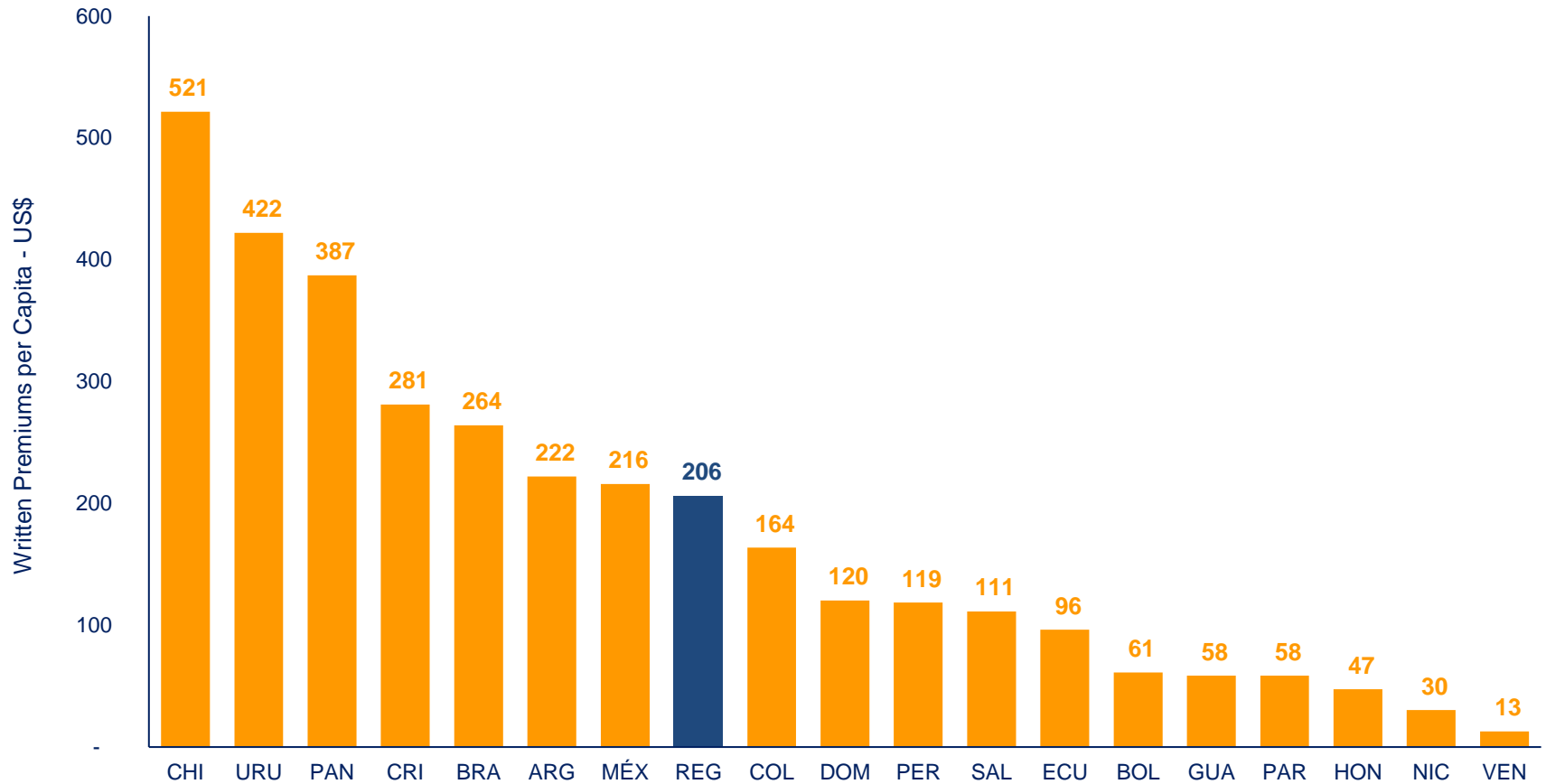


Latin America: Written Premiums vs GDP 2020



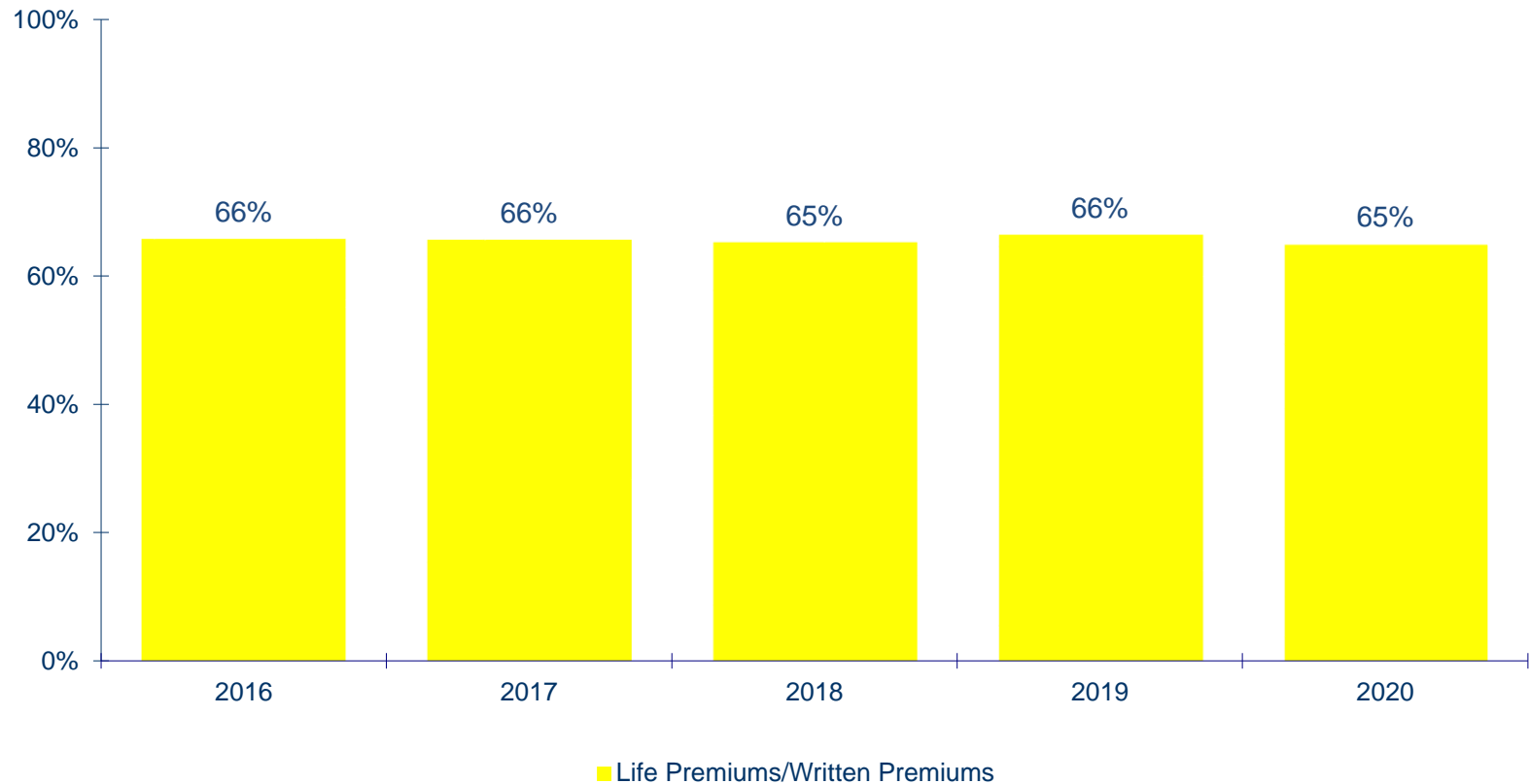


Latin America: Premiums per Capita 2020



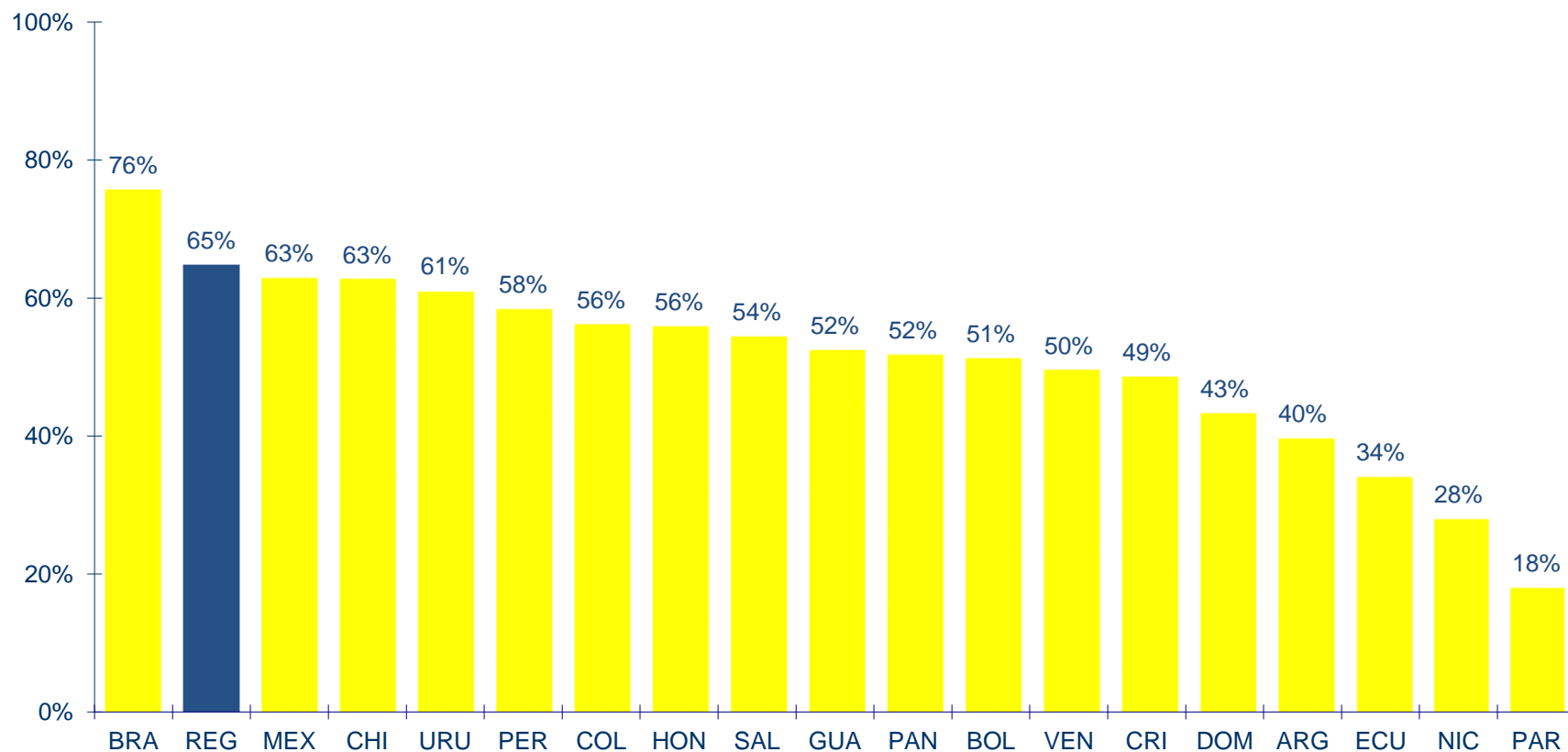


Latin America: Life Premiums / Written Premiums



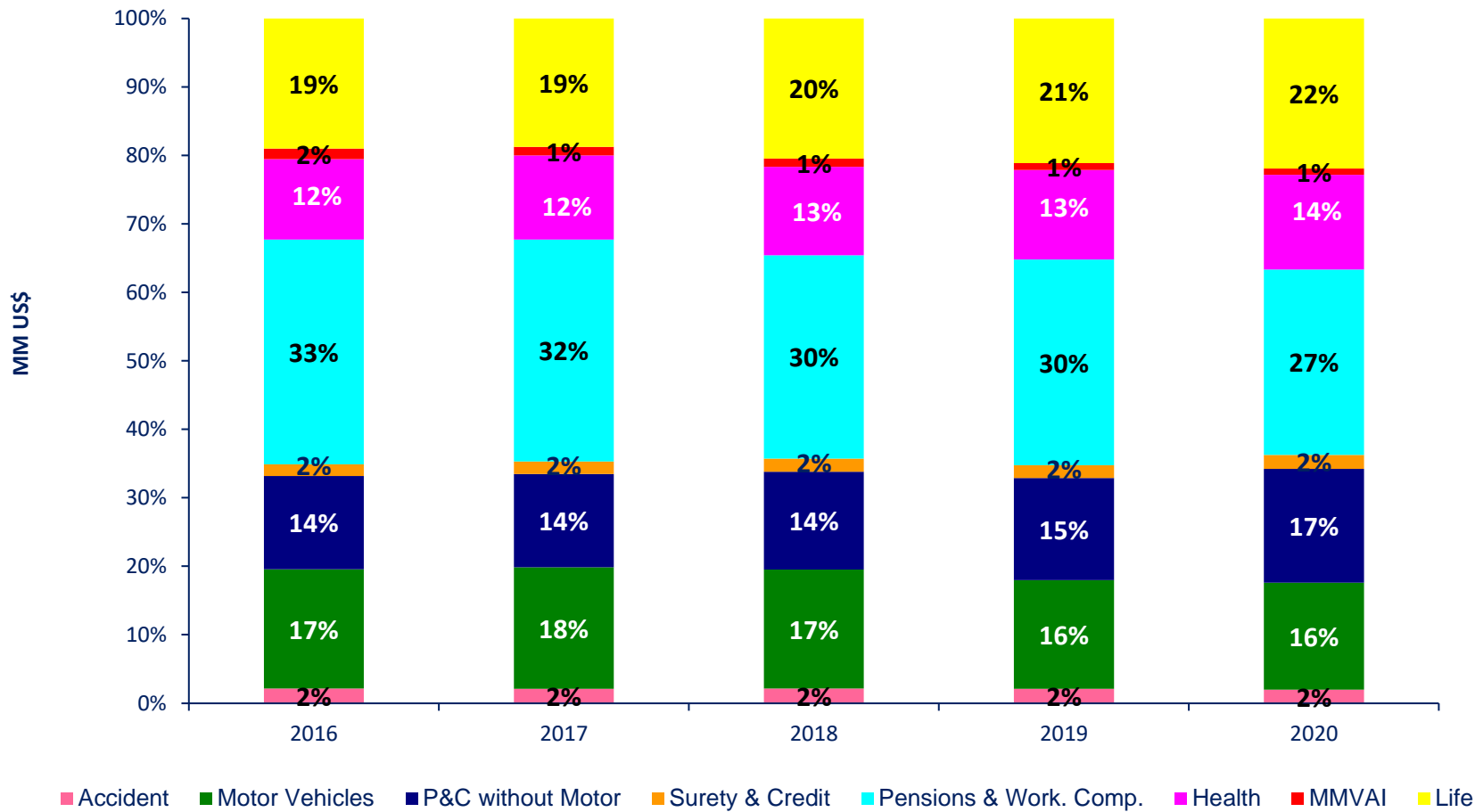
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Latin America: Life Premiums / Written Premiums 2020



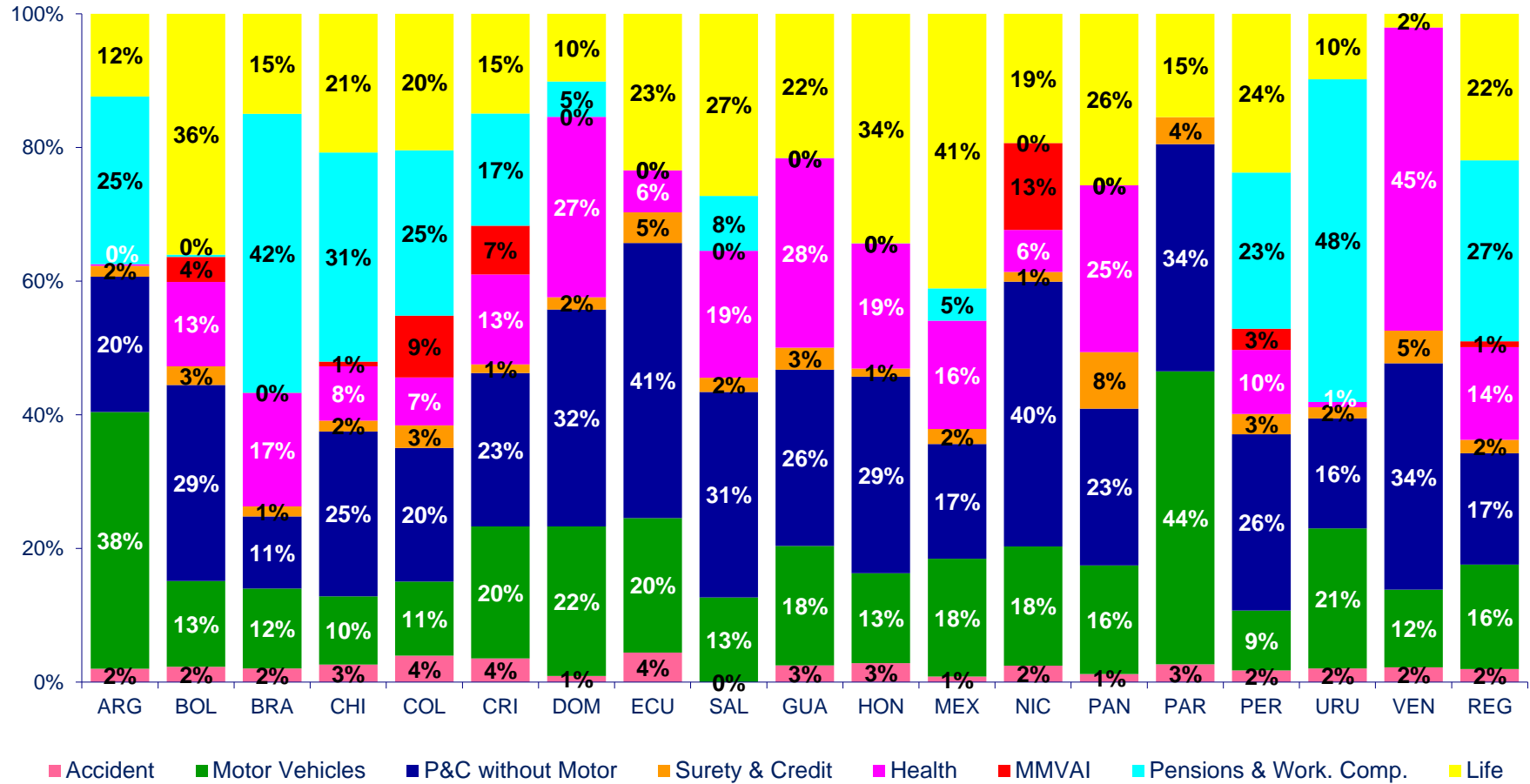
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Latin America: Written Premium Mix



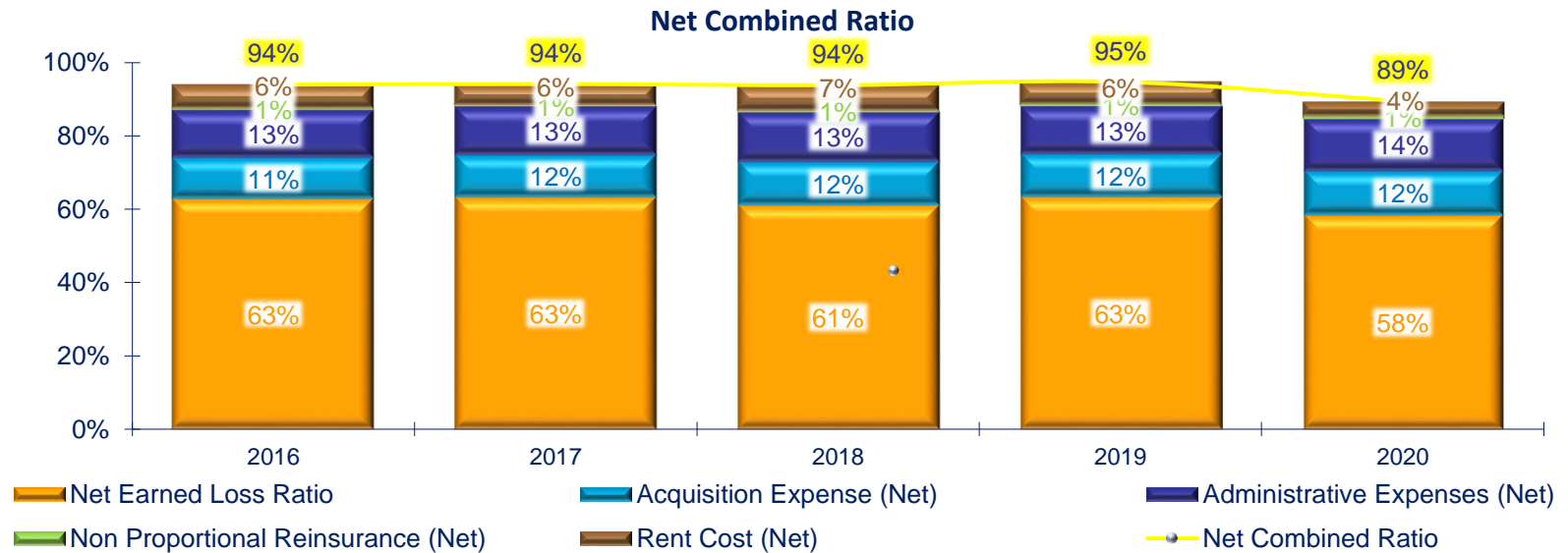
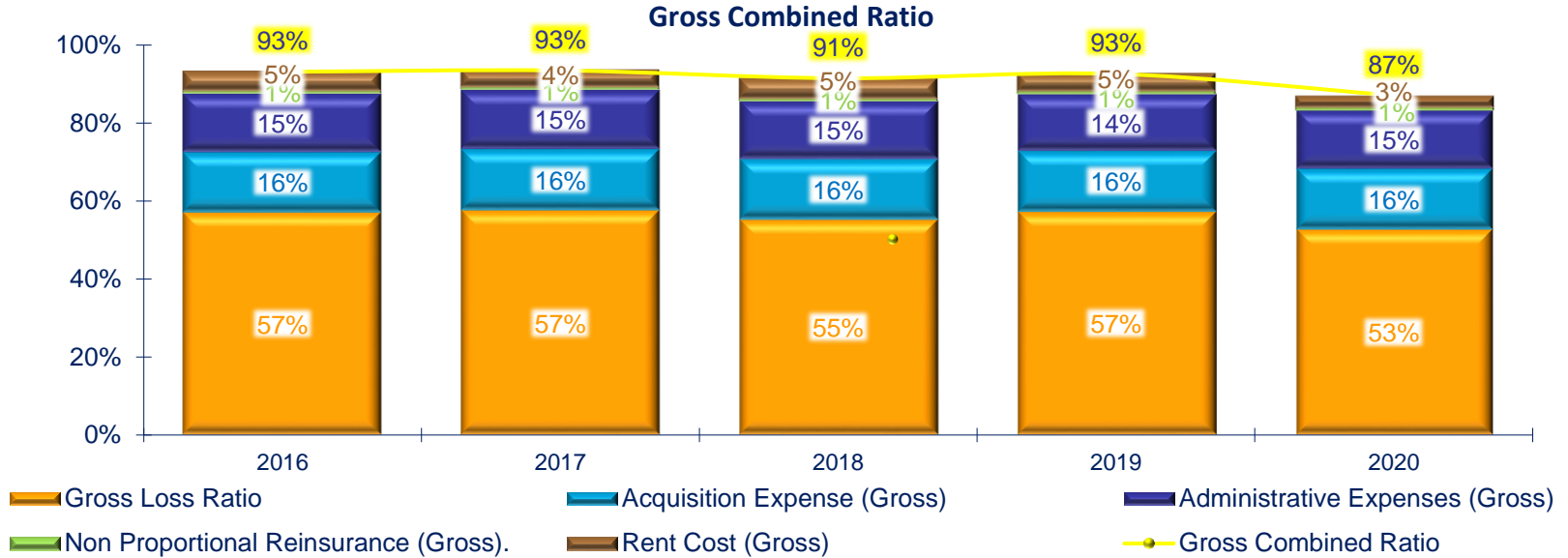


Latin America: Written Premium Mix by Country 2020

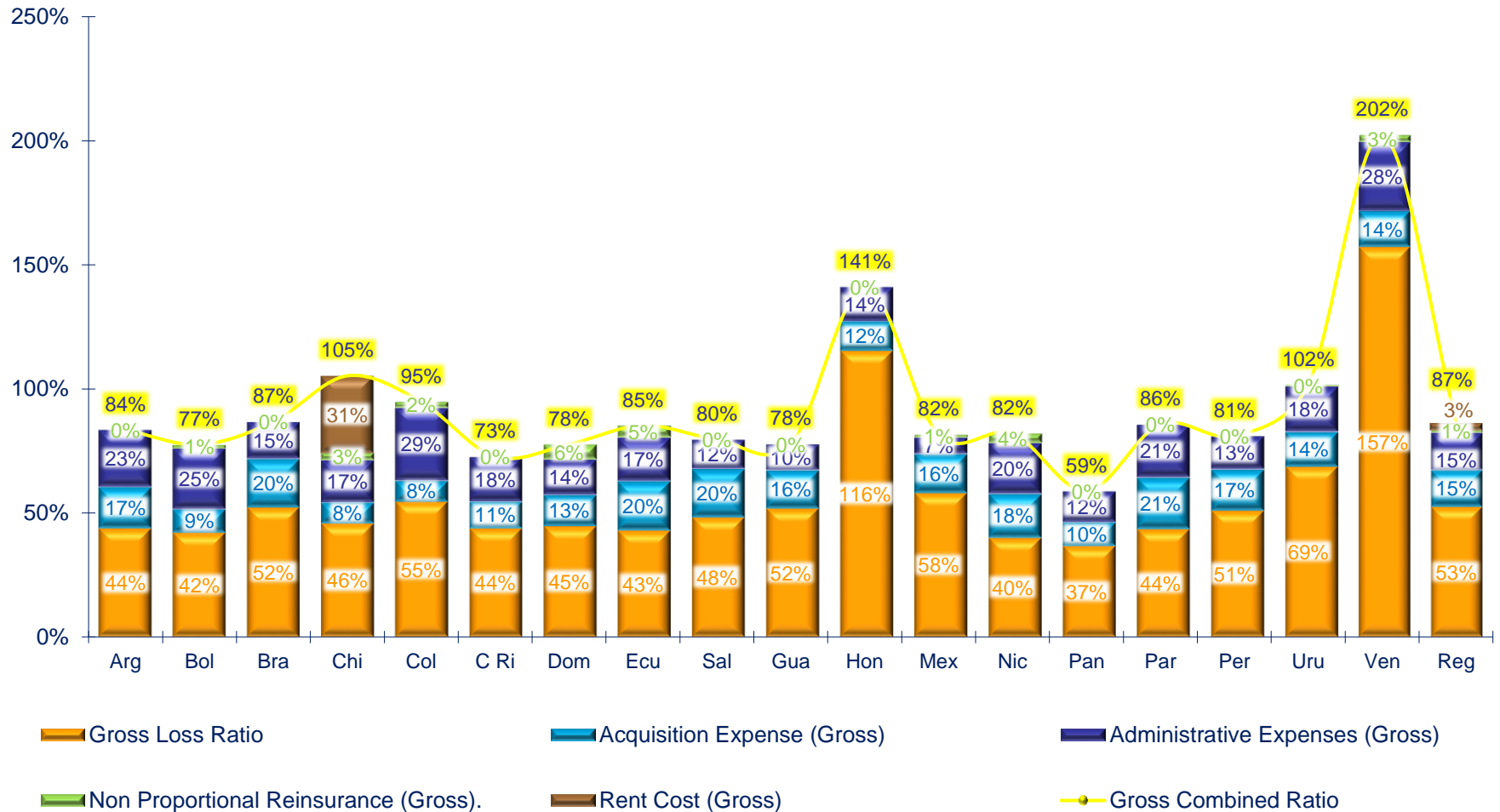




Latin America: Gross & Net Combined Ratio

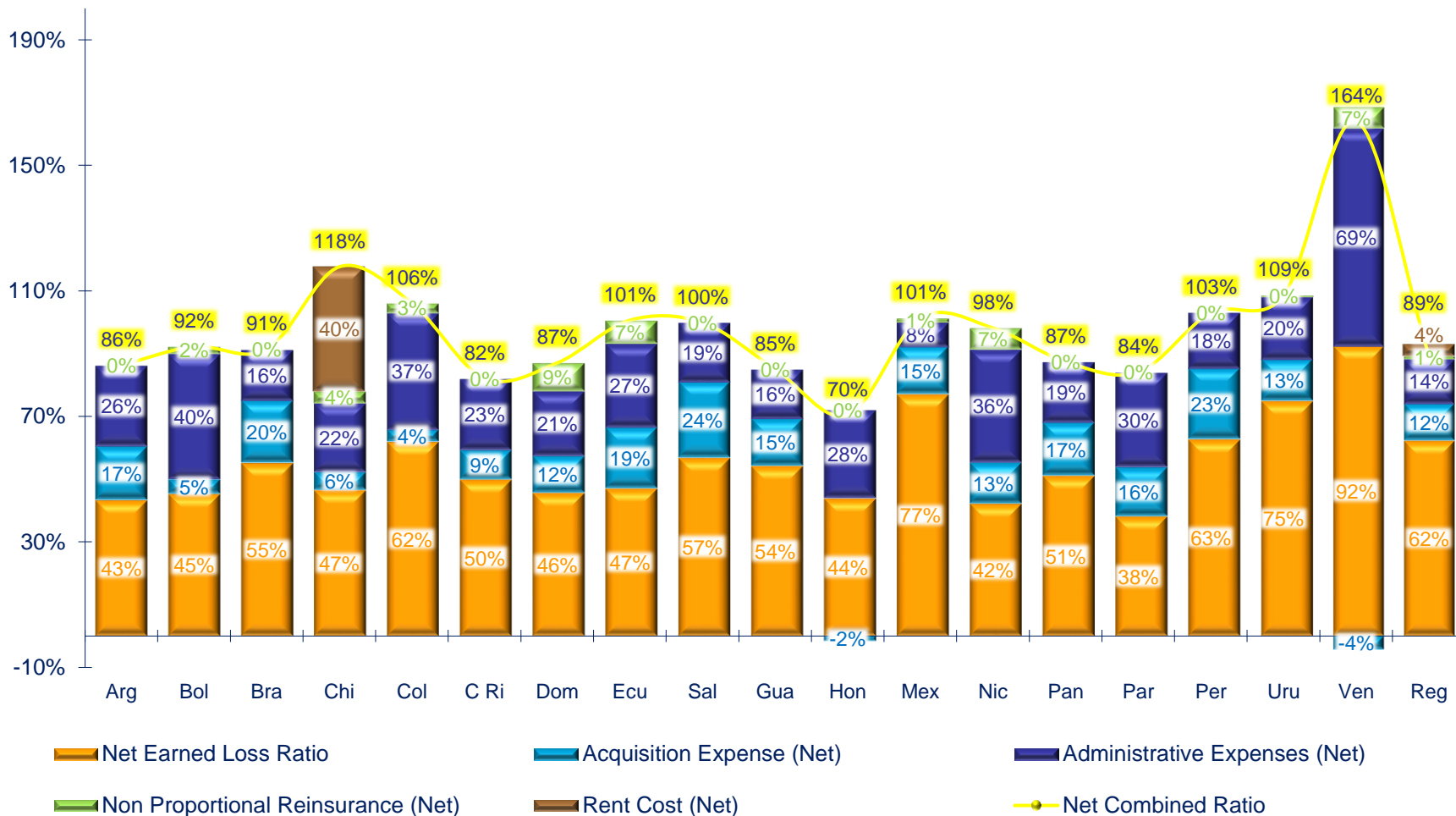


Latin America: Gross Combined Ratio by Country 2020

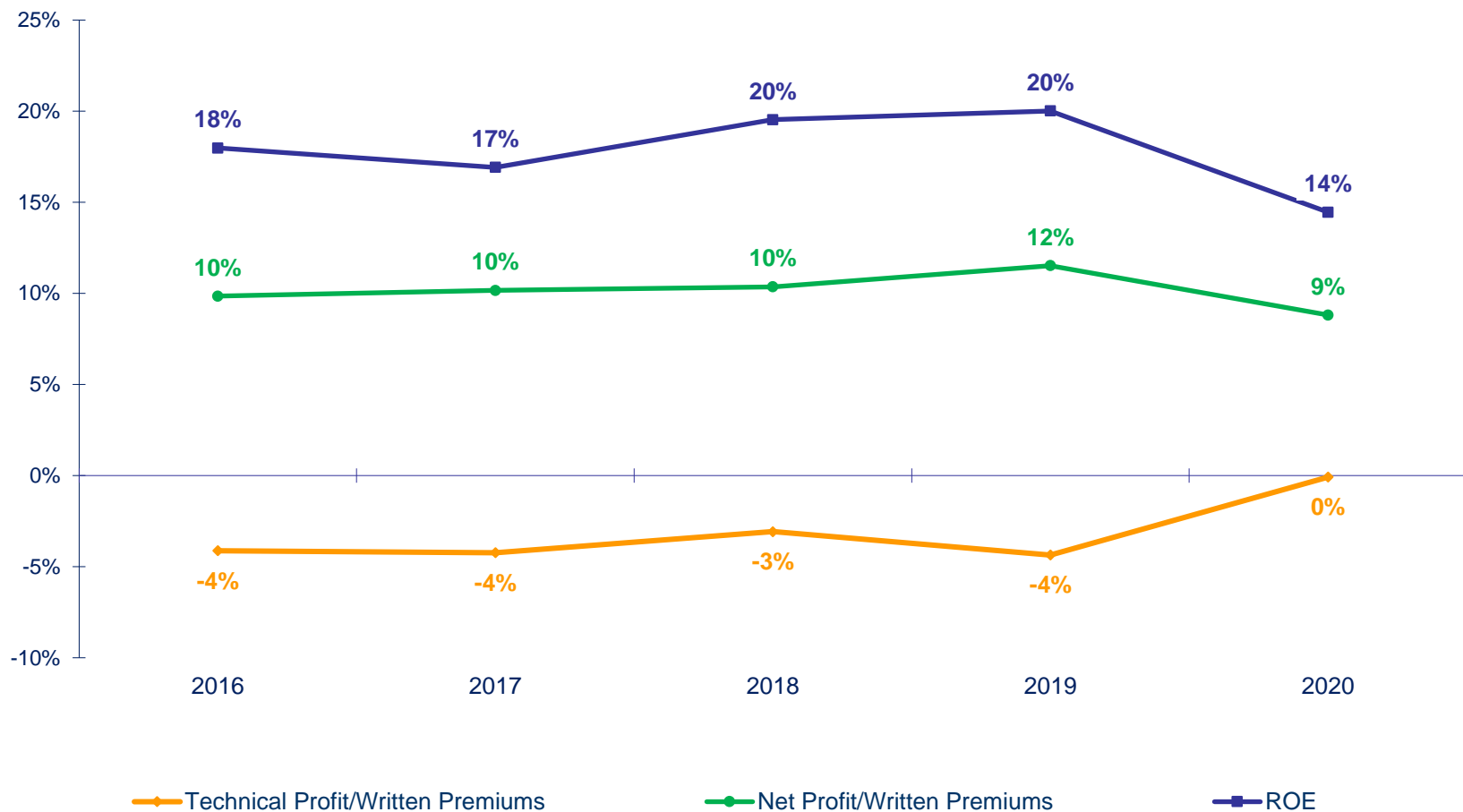




Latin America: Net Combined Ratio by Country 2020

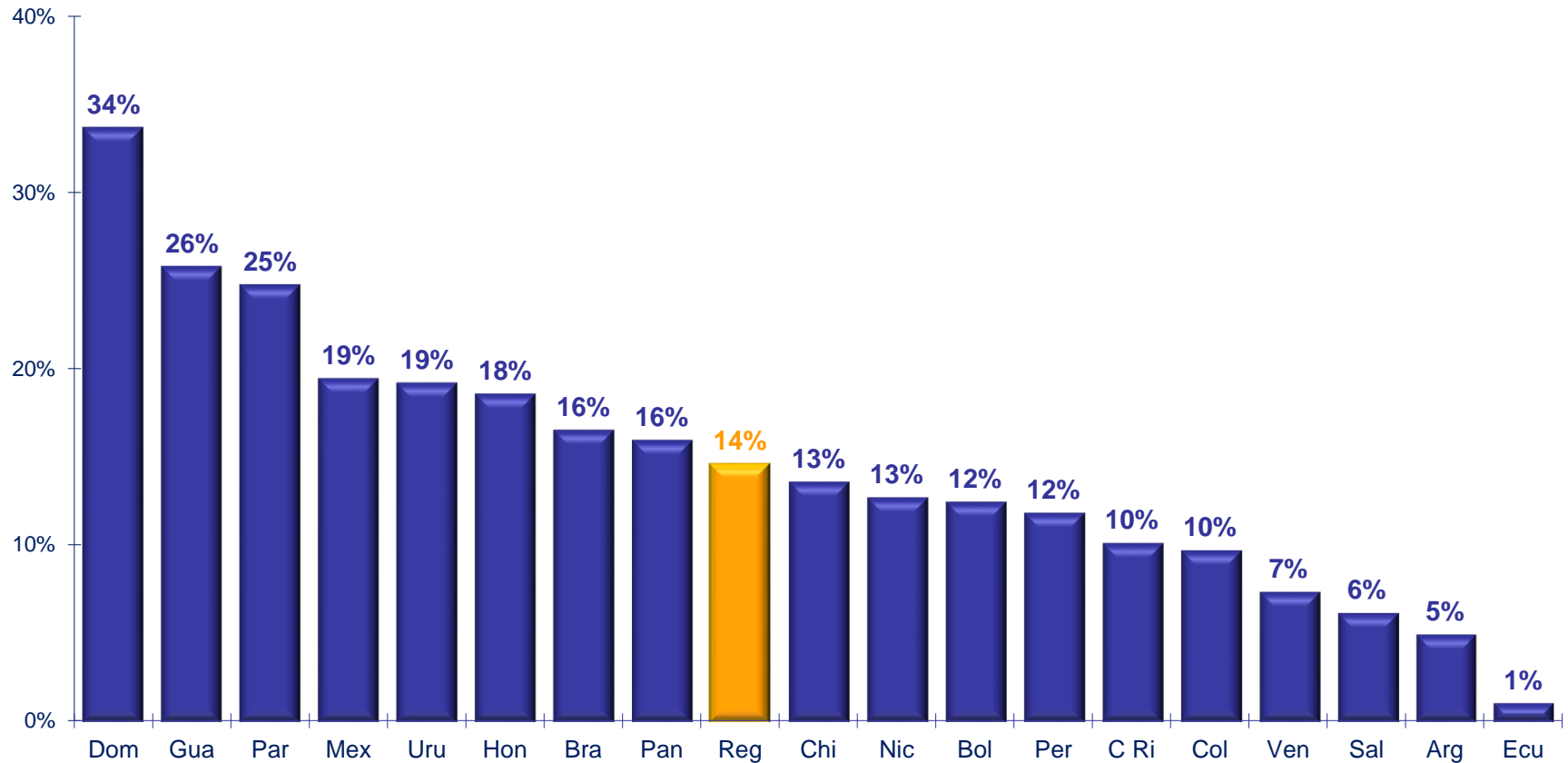


Latin America: ROE, Net & Technical Profit (% Written Premiums)



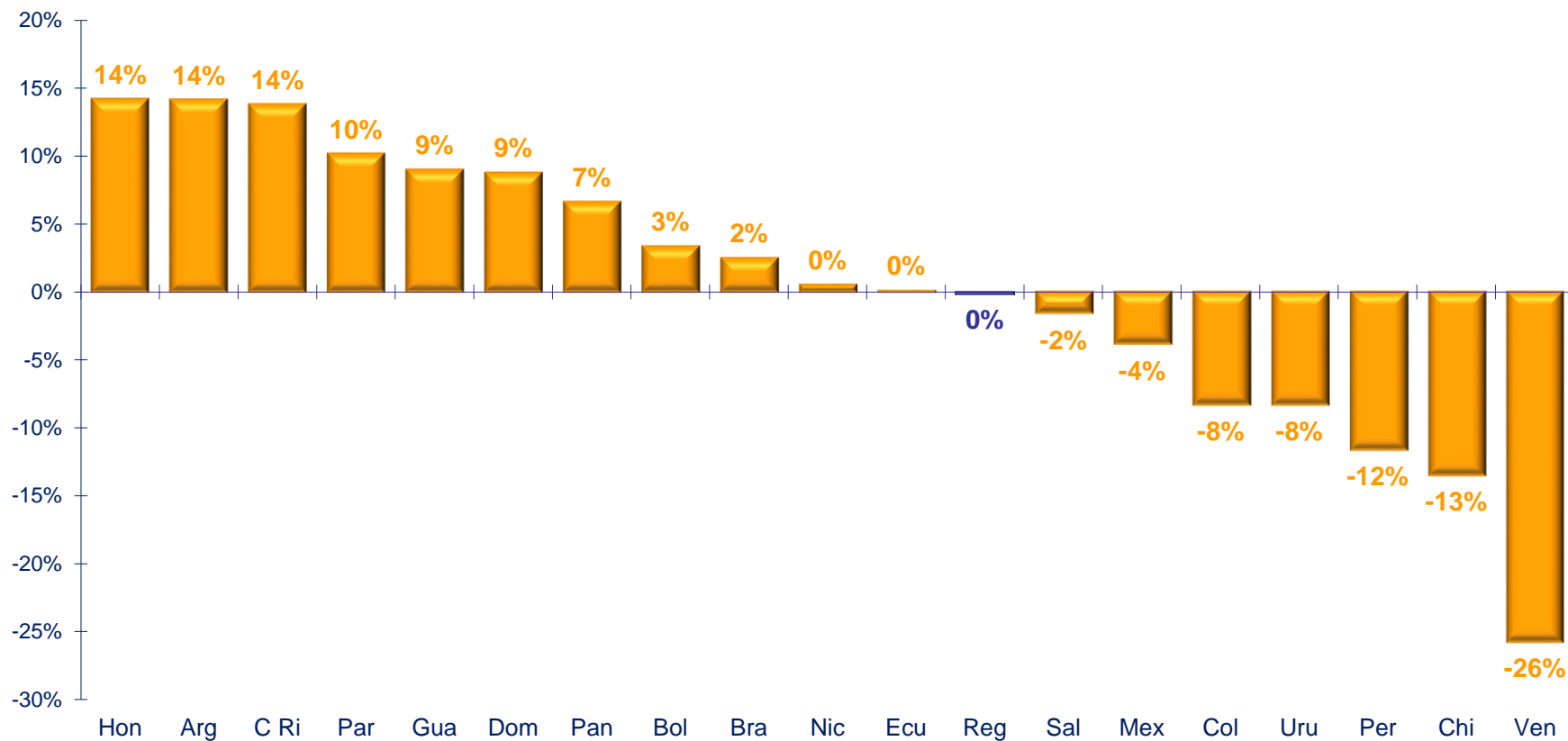


Latin America: ROE by Country 2020



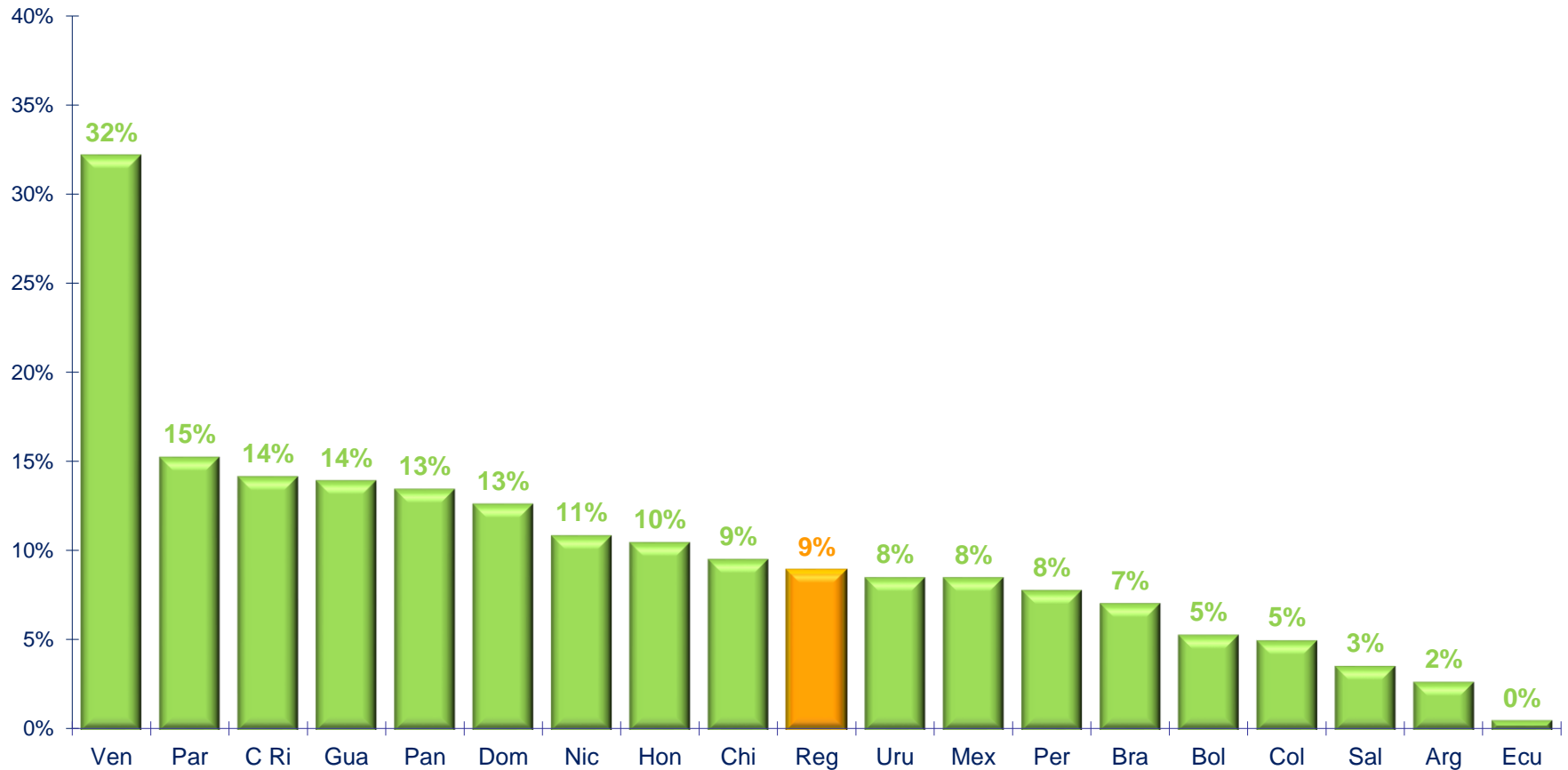


Latin America : Technical Profit (% Written Premiums) by Country 2020



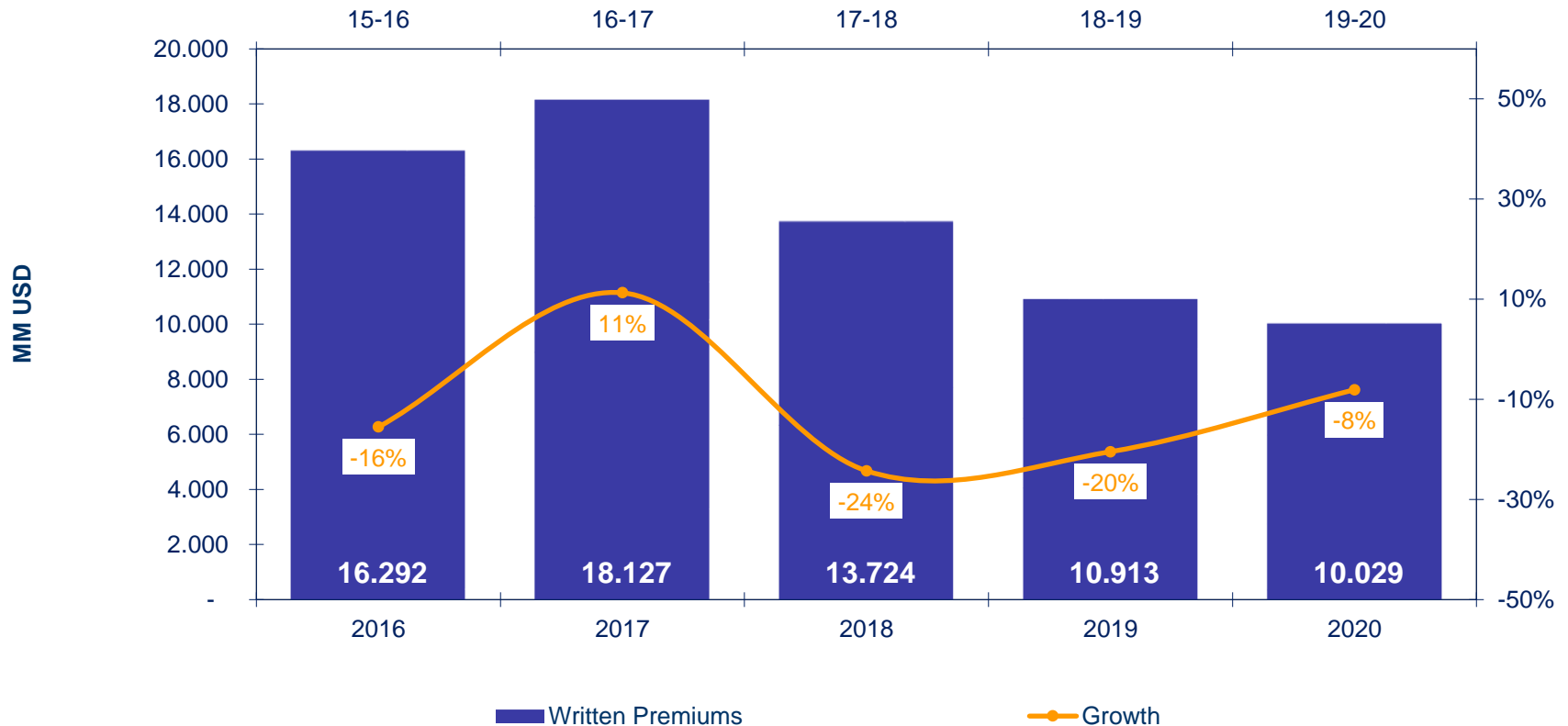


Latin America: Net Profit (% Written Premiums) by Country 2020



Argentina

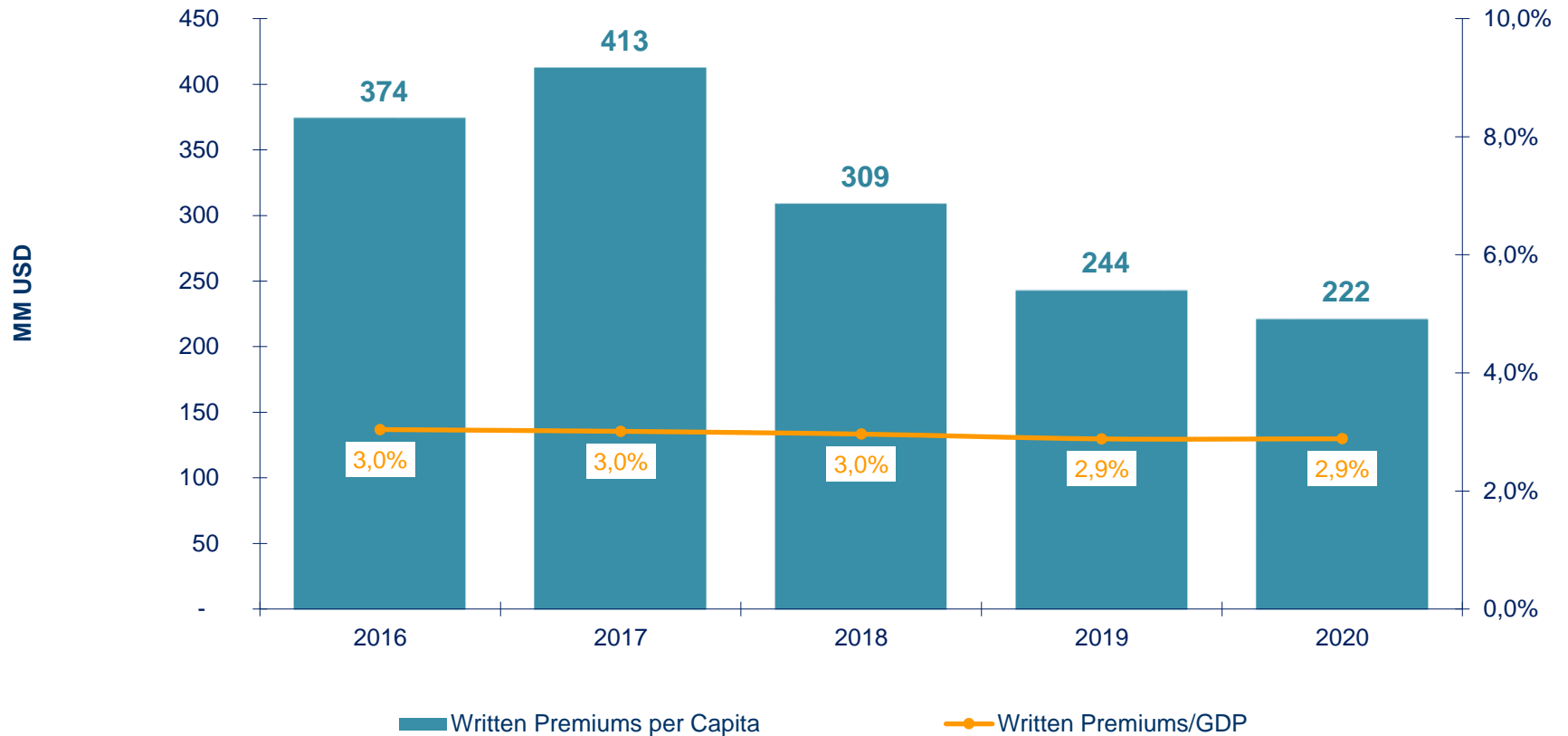
Argentina: Premiums & Growth



Exchange Rate	2016	2017	2018	2019	2020
	15,35	17,70	36,23	56,66	77,74

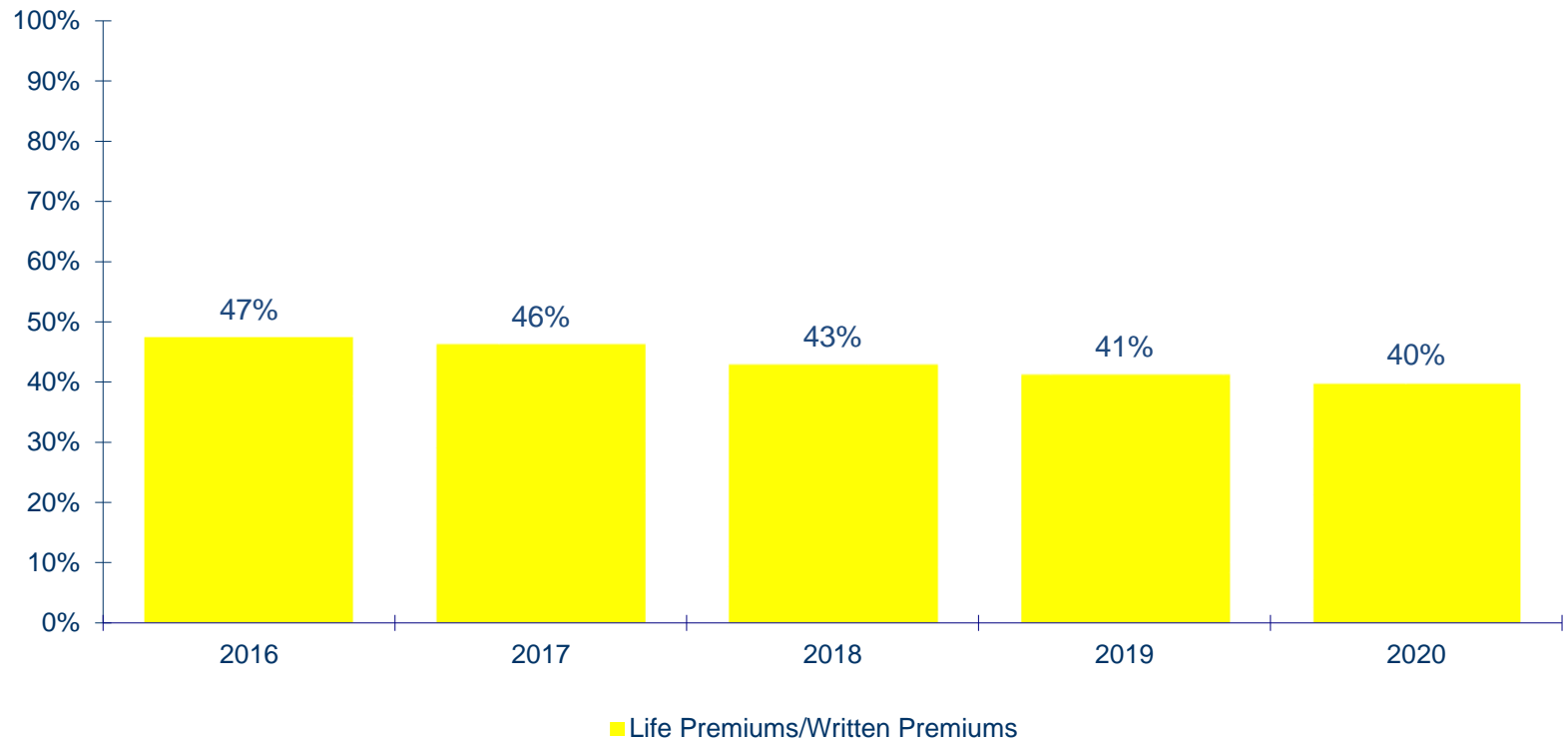
Figures 2020 constant currency (figures adjusted for inflation)

Argentina: Premiums per Capita, Written Premiums vs GDP



Figures 2020 constant currency (figures adjusted for inflation)

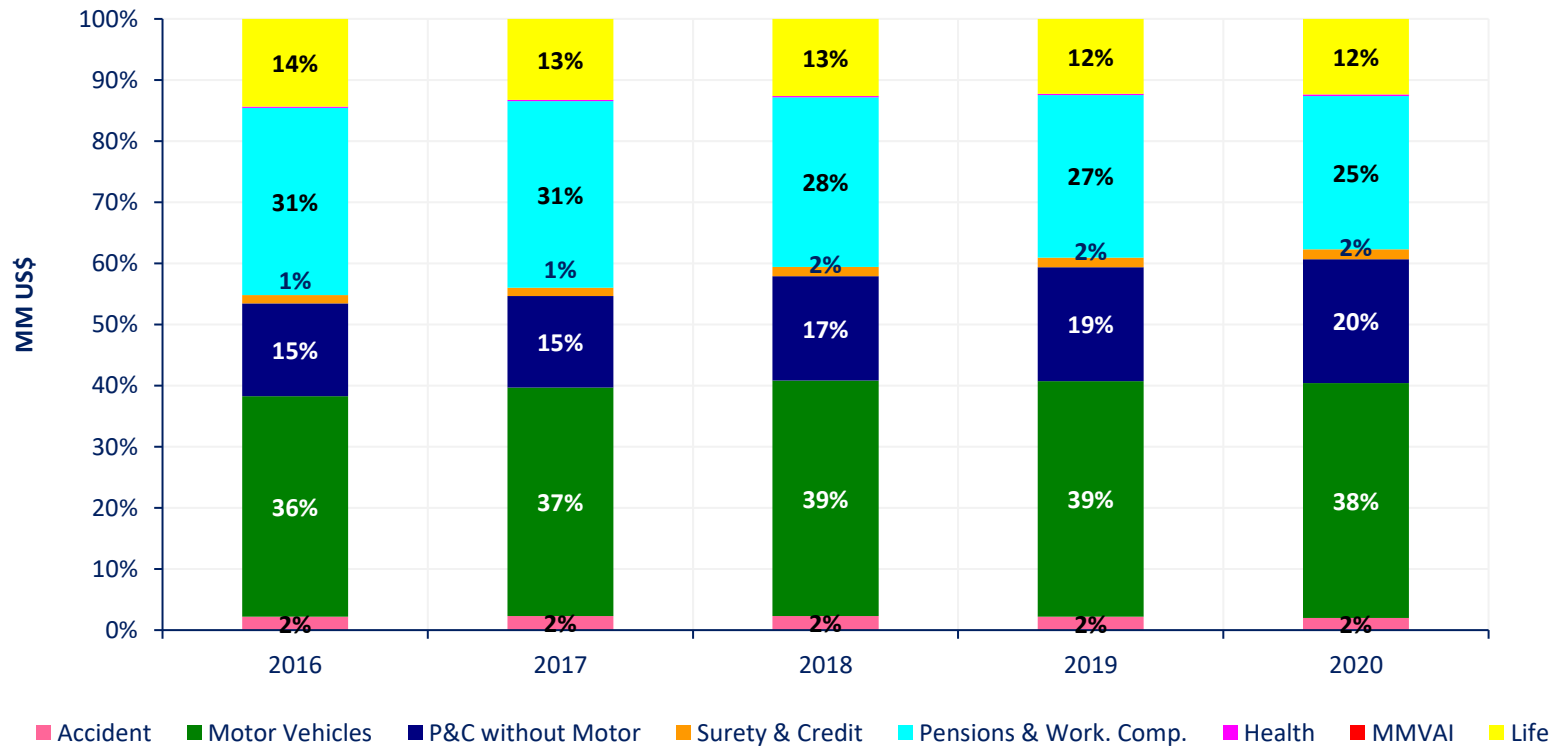
Argentina: Life Premiums / Written Premiums



Figures 2020 constant currency (figures adjusted for inflation)

Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Argentina: Written Premium Mix

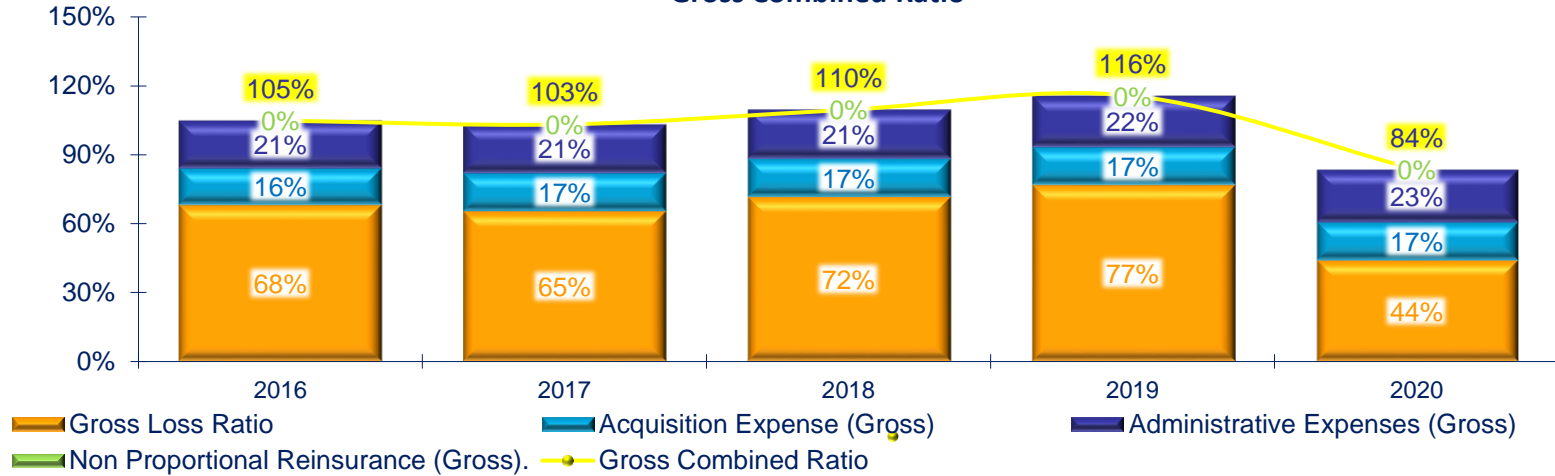


Figures 2020 constant currency (figures adjusted for inflation)

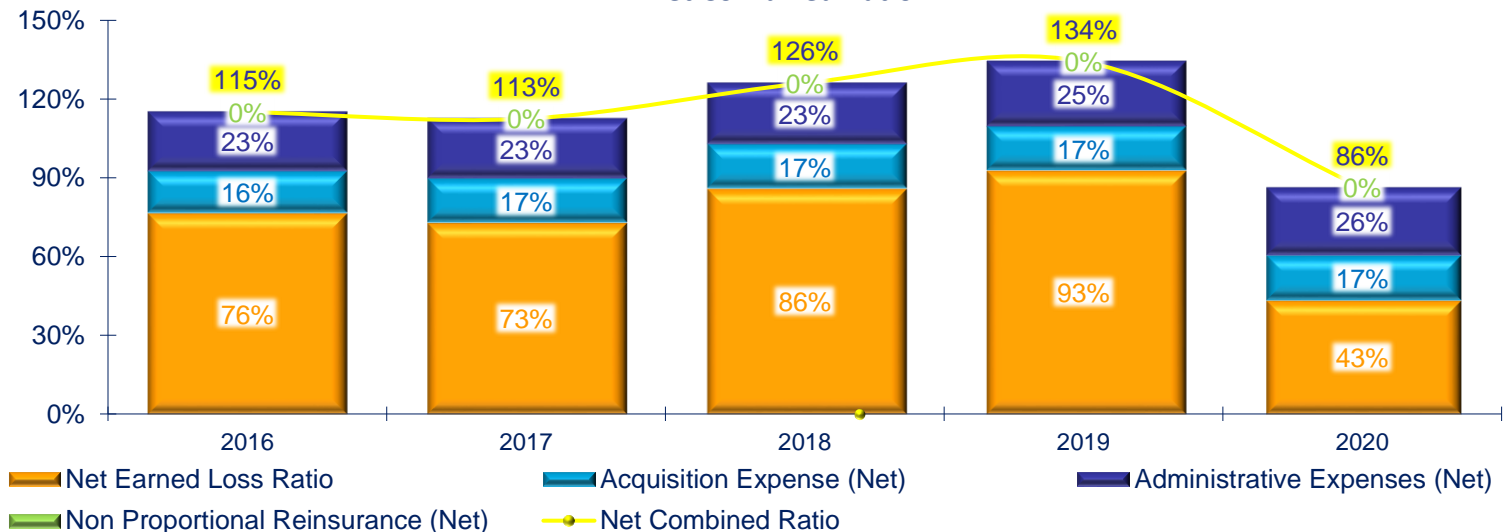
Argentina: Gross & Net Combined Ratio

2011–2020

Gross Combined Ratio

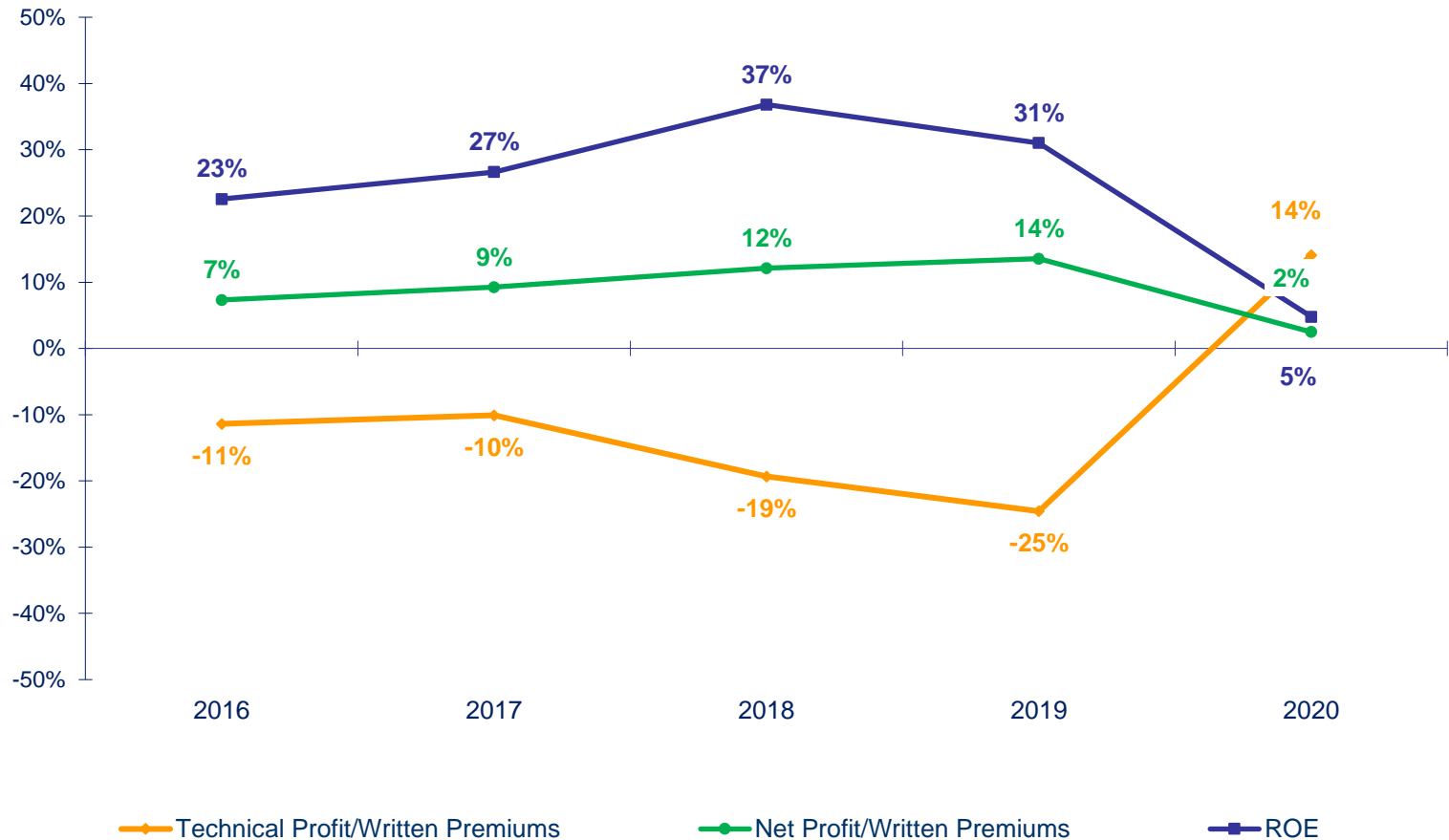


Net Combined Ratio



Figures 2020 constant currency (figures adjusted for inflation)

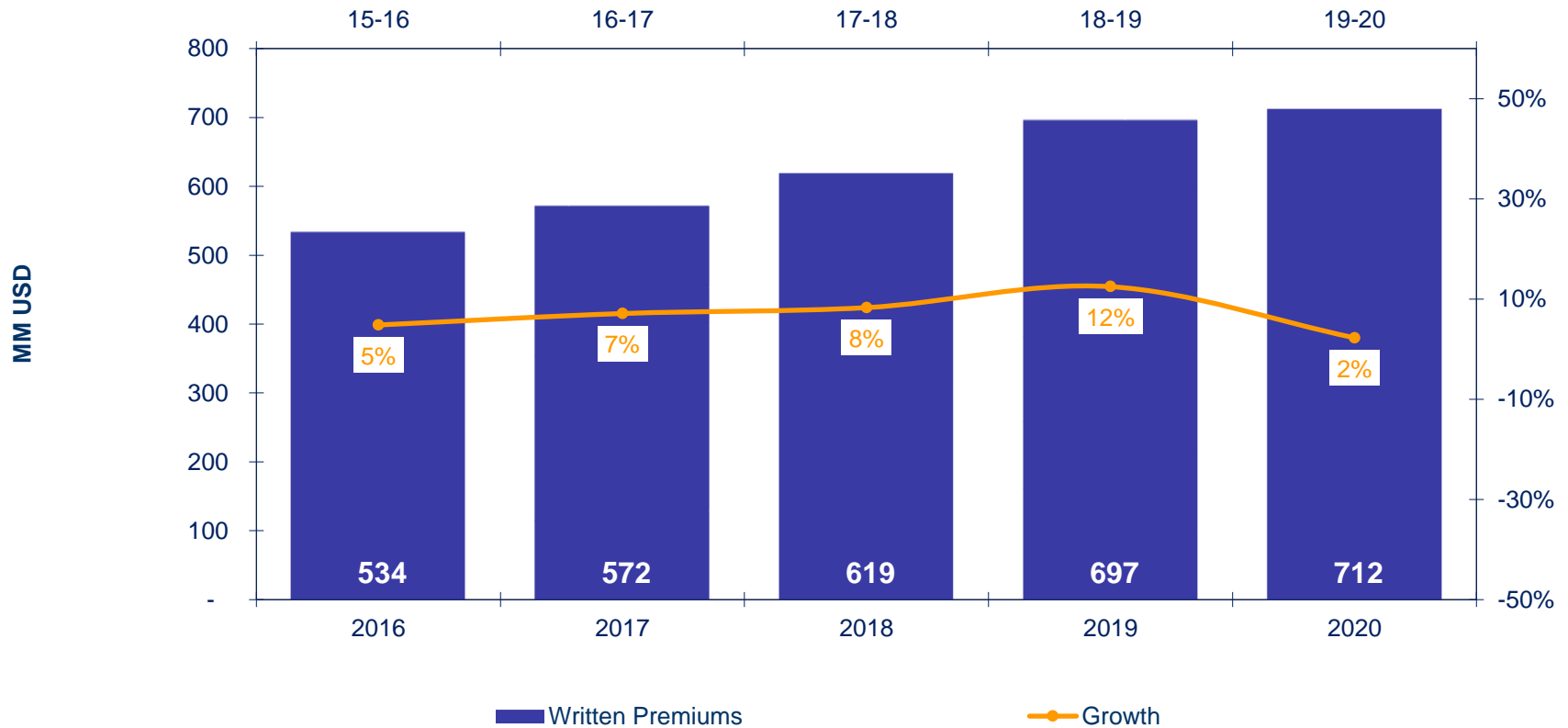
Argentina: ROE, Net & Technical Profit (% Written Premiums)



Figures 2020 constant currency (figures adjusted for inflation)

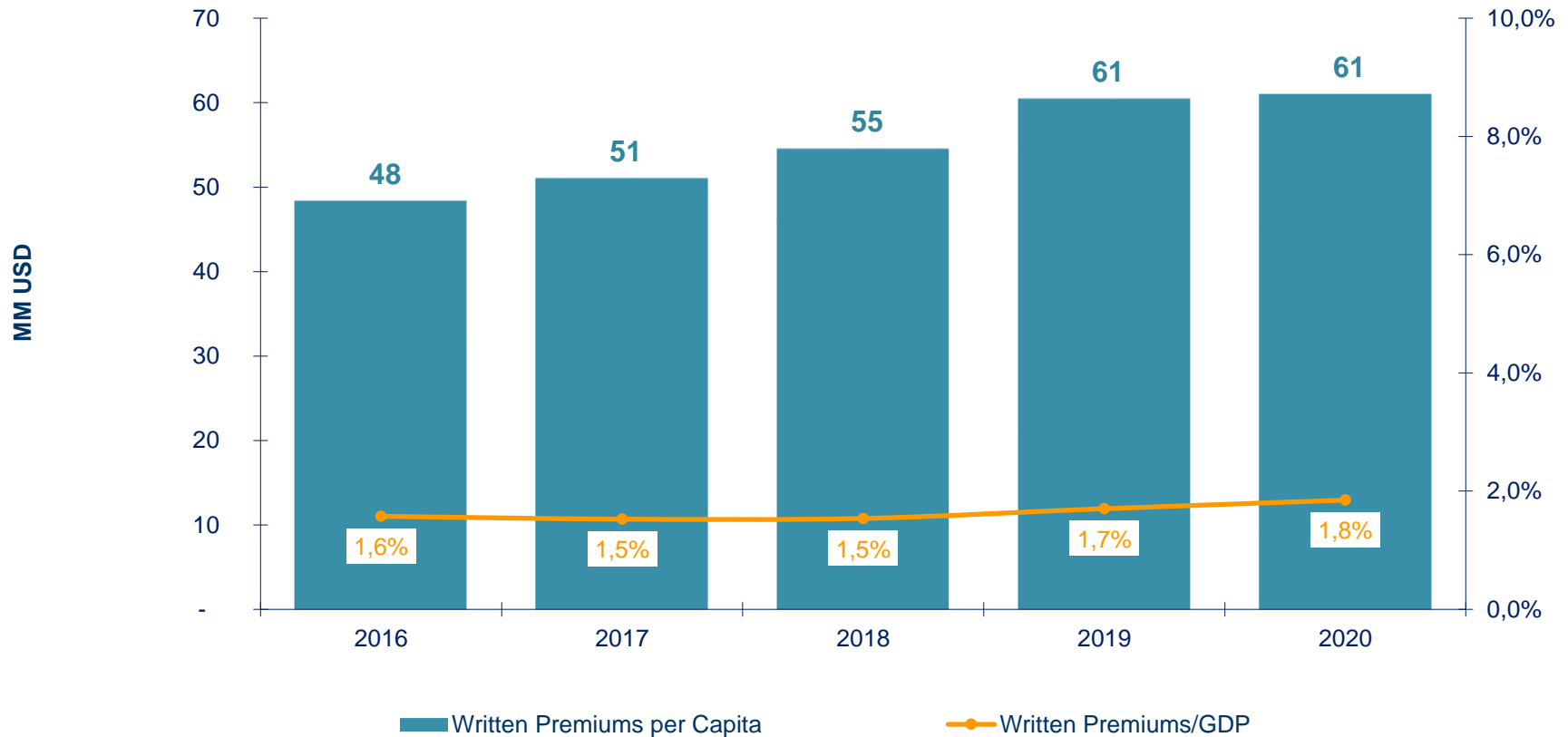
Bolivia

Bolivia: Premiums & Growth

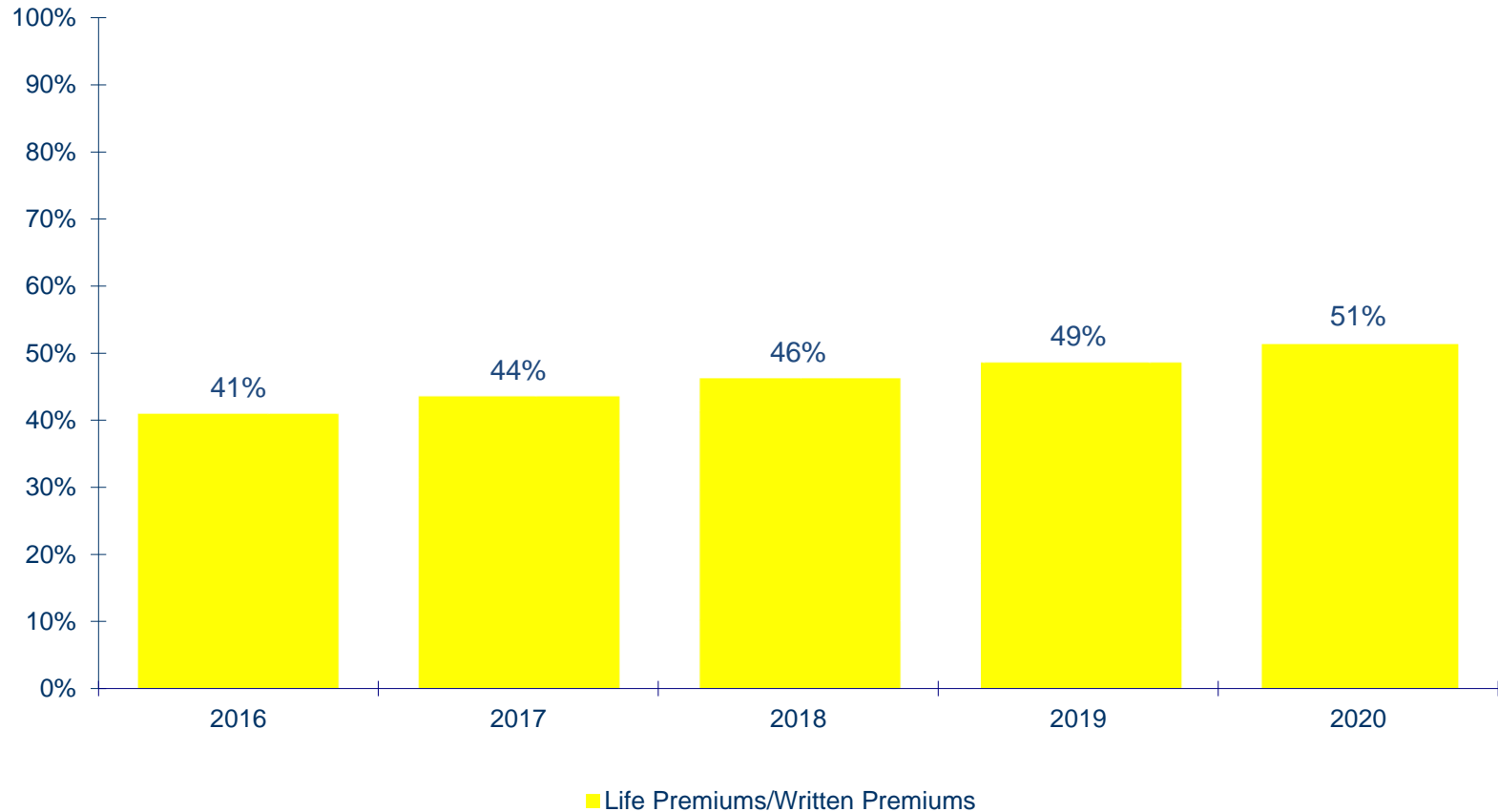


Exchange Rate	2016	2017	2018	2019	2020
	6,91	6,91	6,91	6,91	6,91

Bolivia: Premiums per Capita, Written Premiums vs GDP

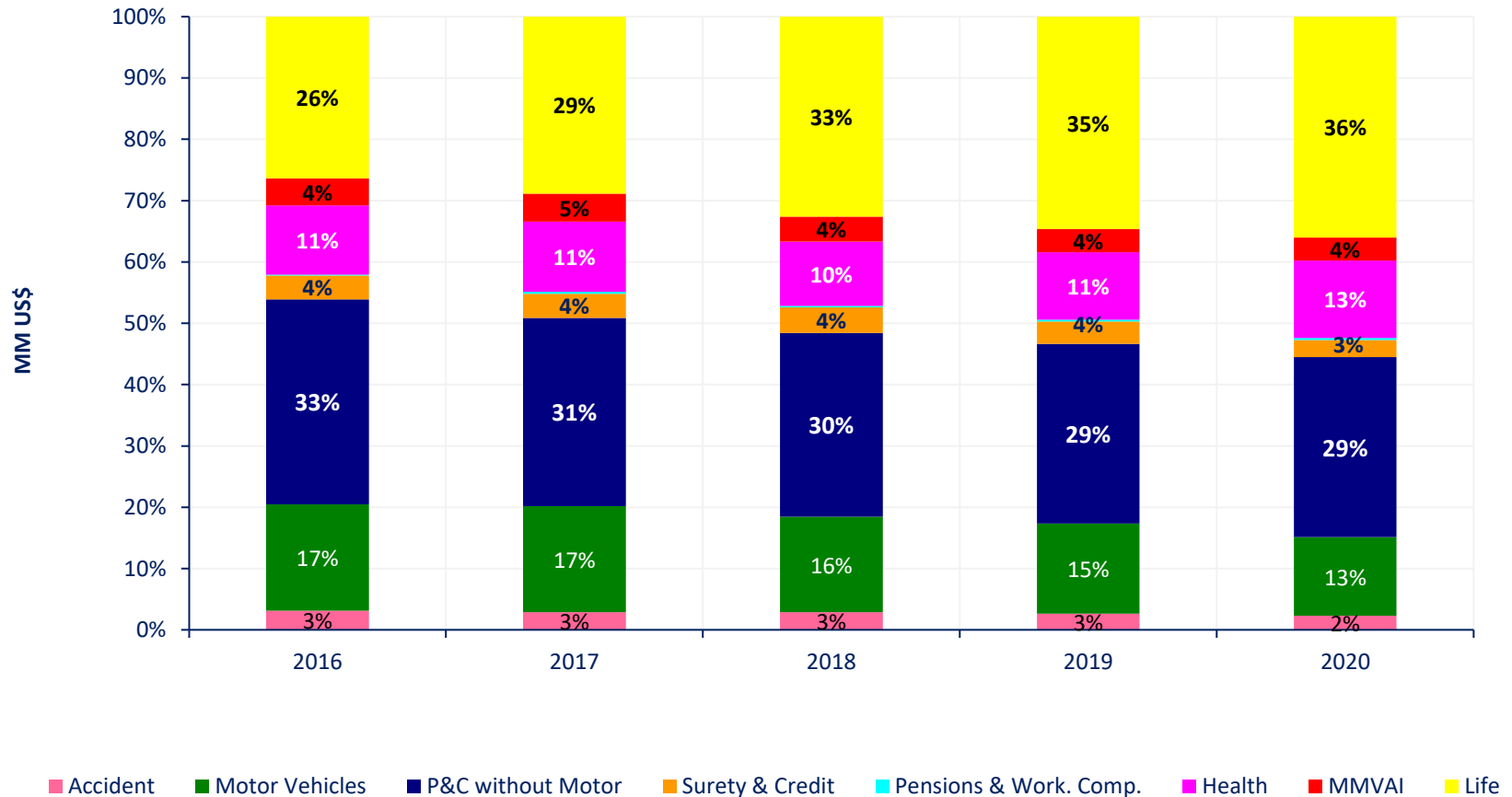


Bolivia: Life Premiums / Written Premiums



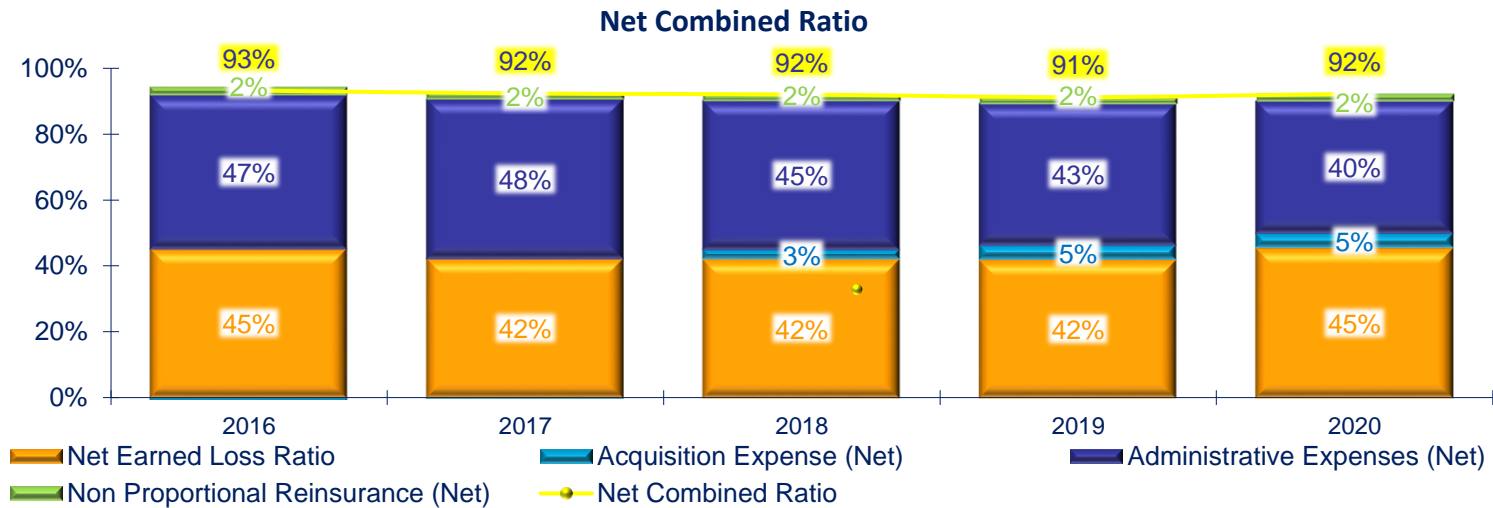
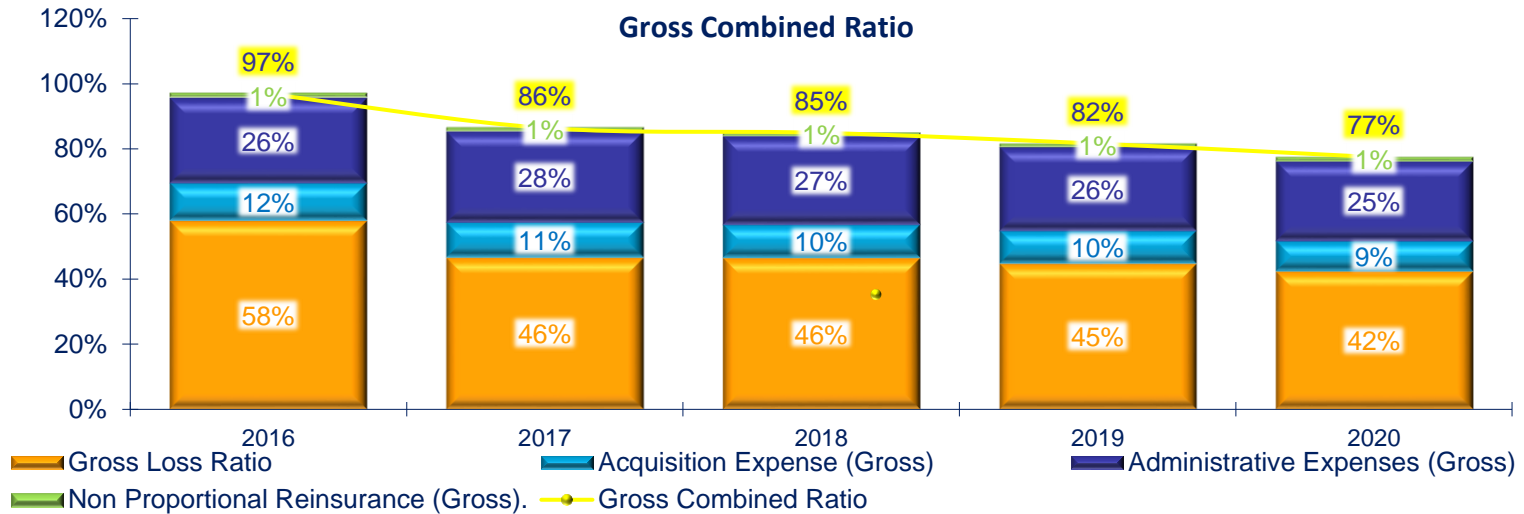
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Bolivia: Written Premium Mix

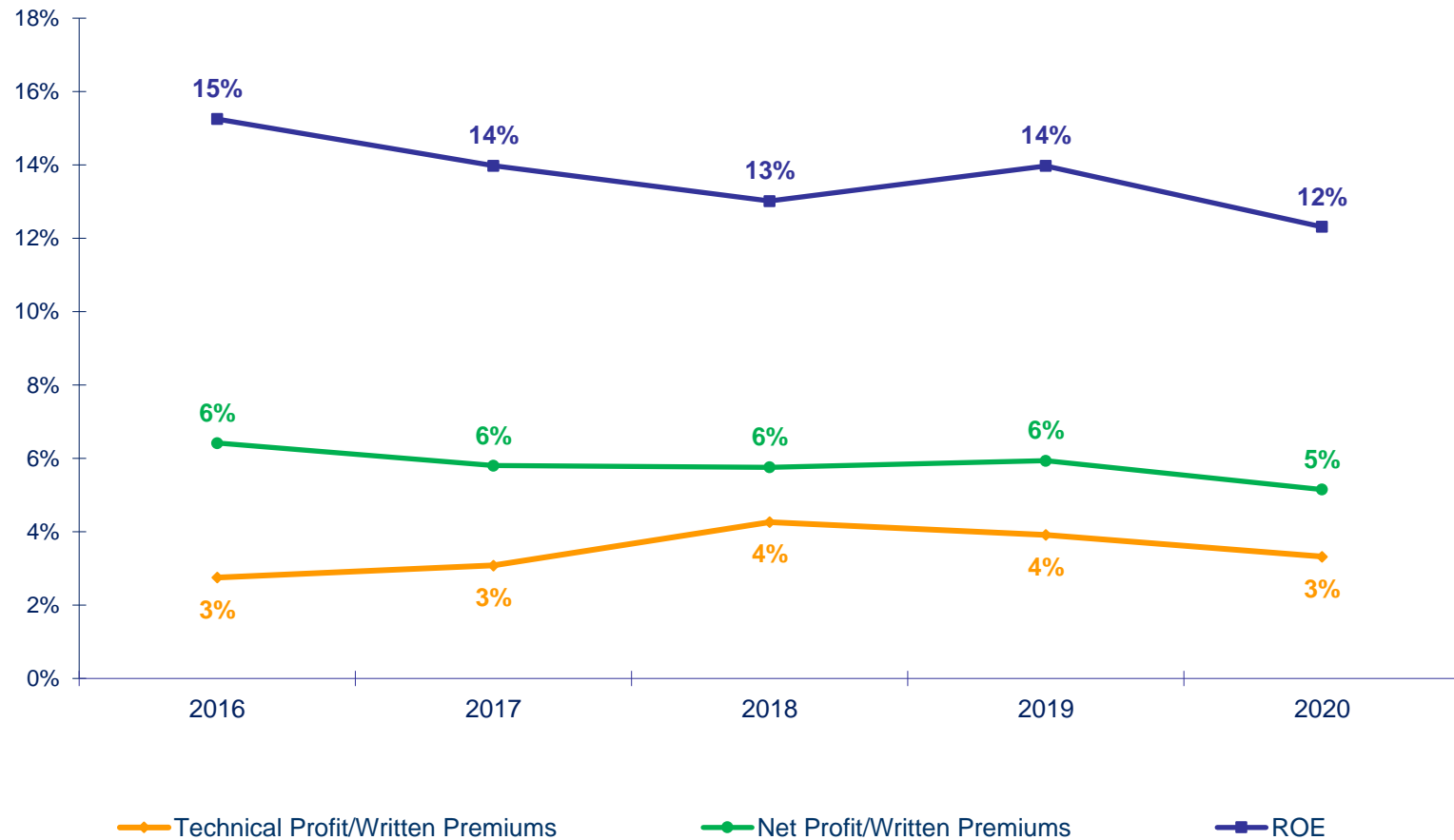


Bolivia: Gross & Net Combined Ratio

2011–2020

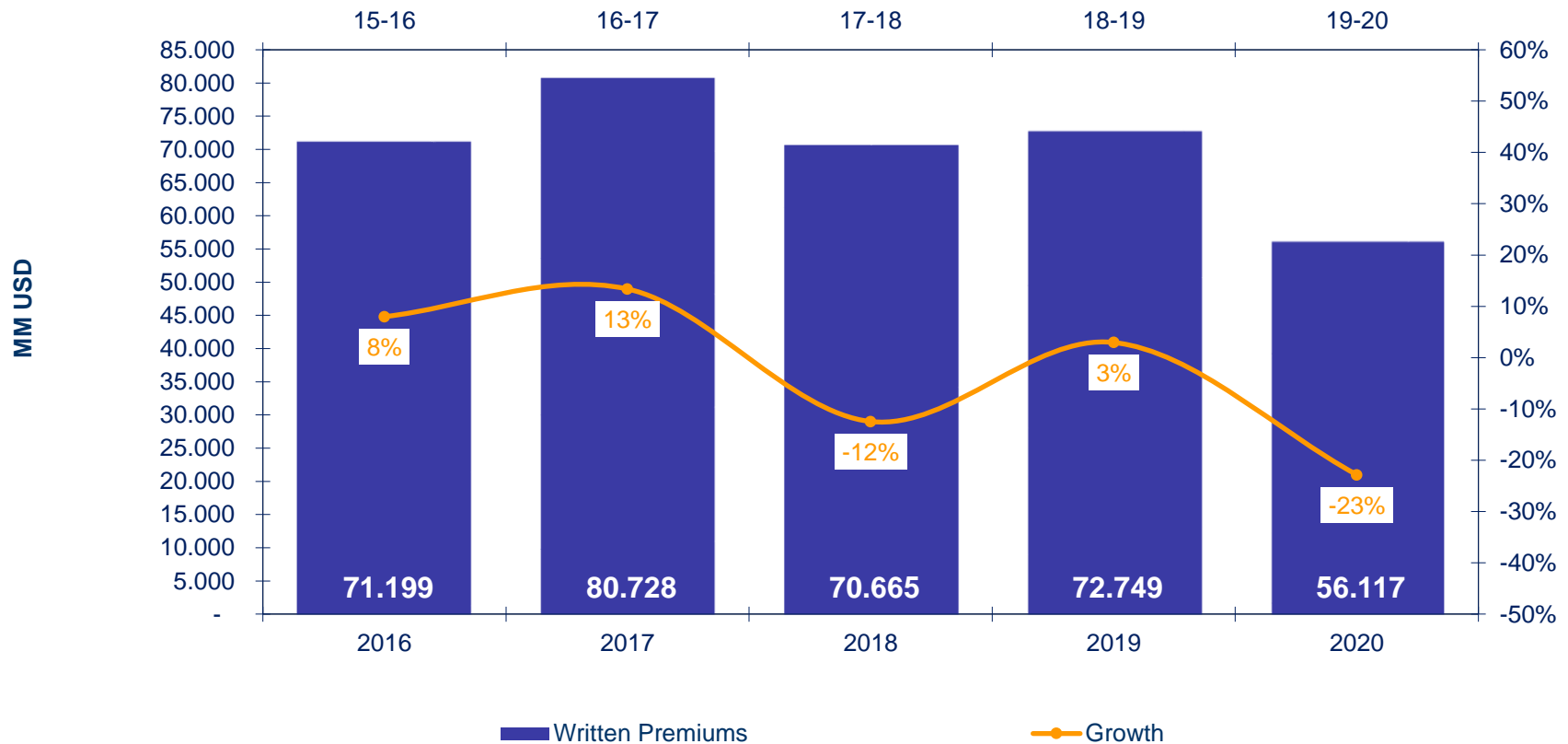


Bolivia: ROE, Net & Technical Profit (% Written Premiums)



Brazil

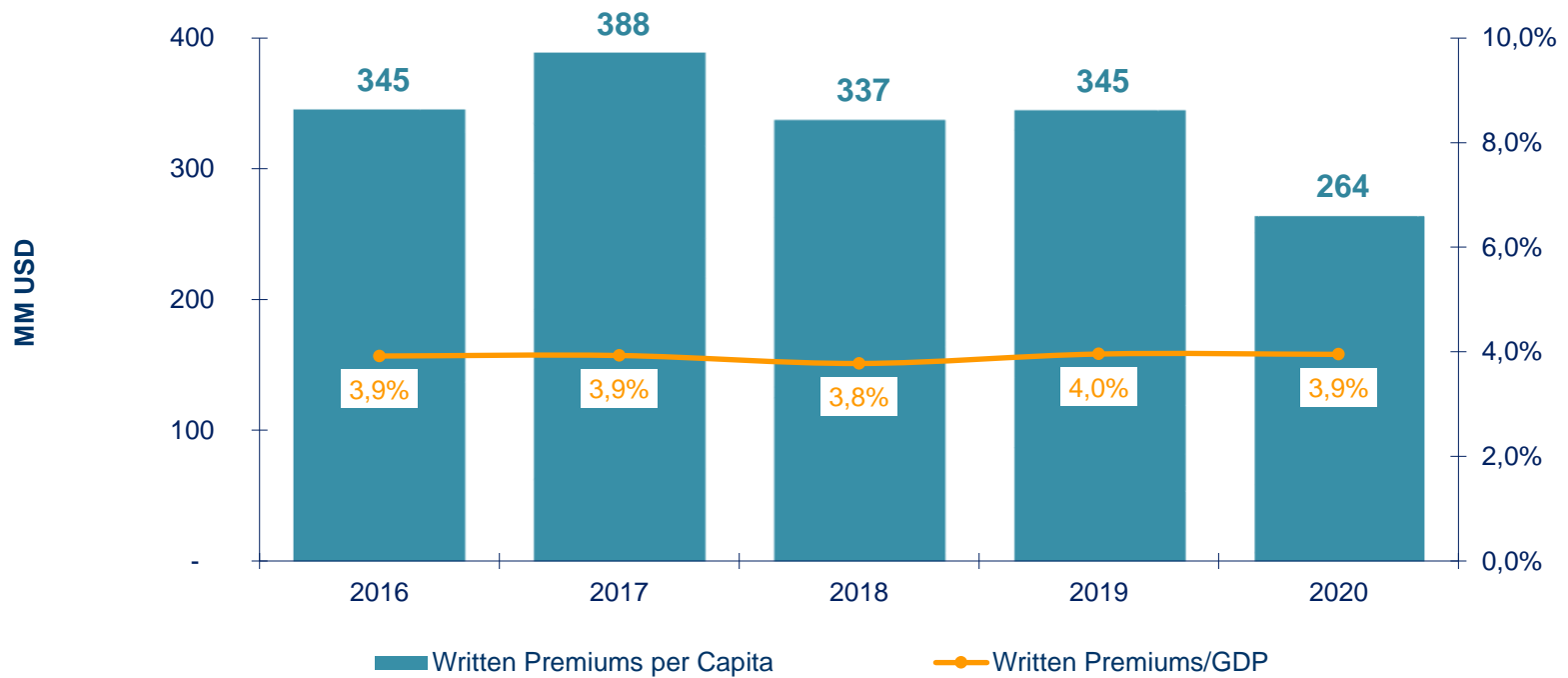
Brazil: Premiums & Growth



Exchange Rate	2016	2017	2018	2019	2020
	3,45	3,20	3,68	3,95	5,24

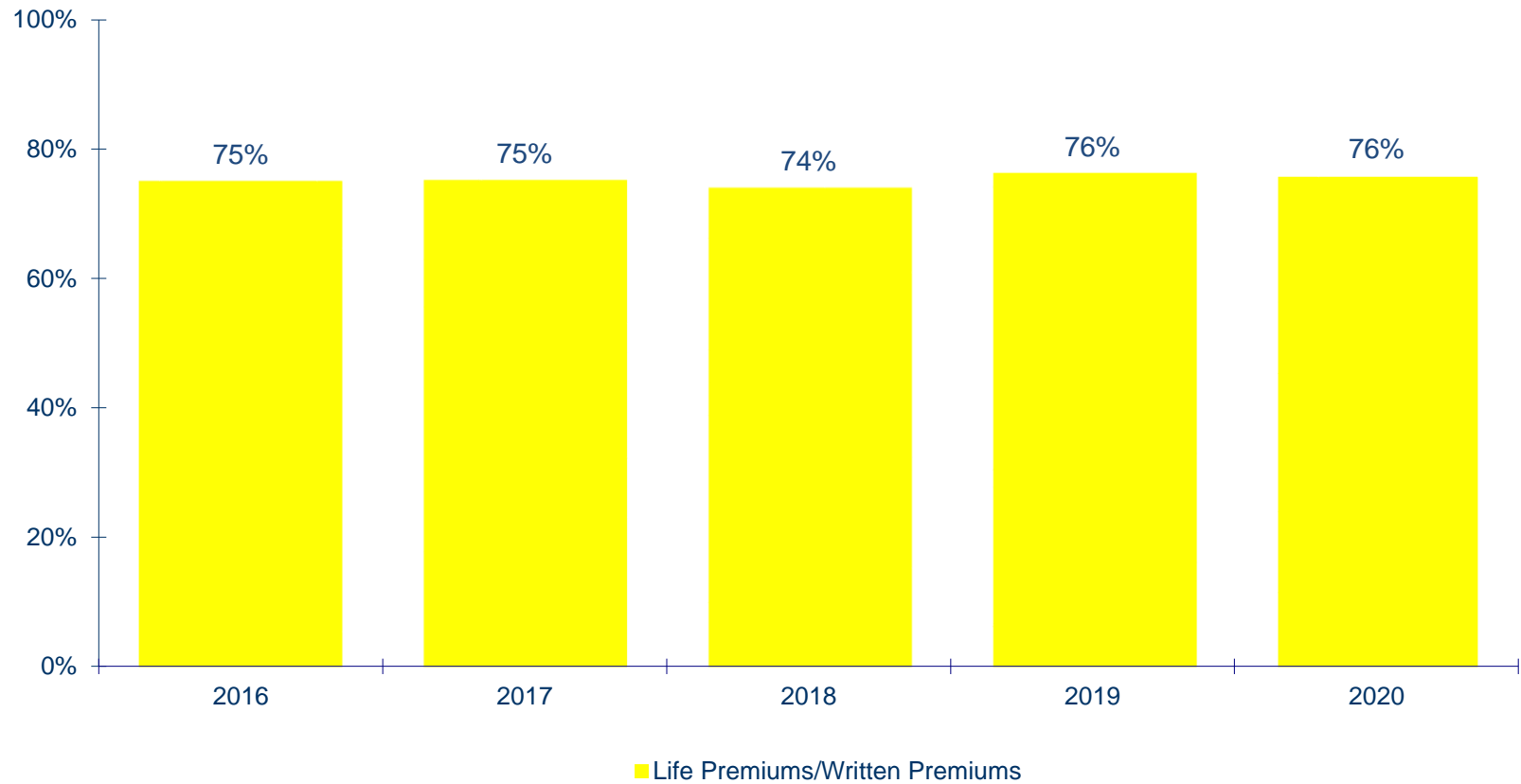
Figures includes ANS

Brazil: Premiums per Capita, Written Premiums vs GDP



Figures includes ANS

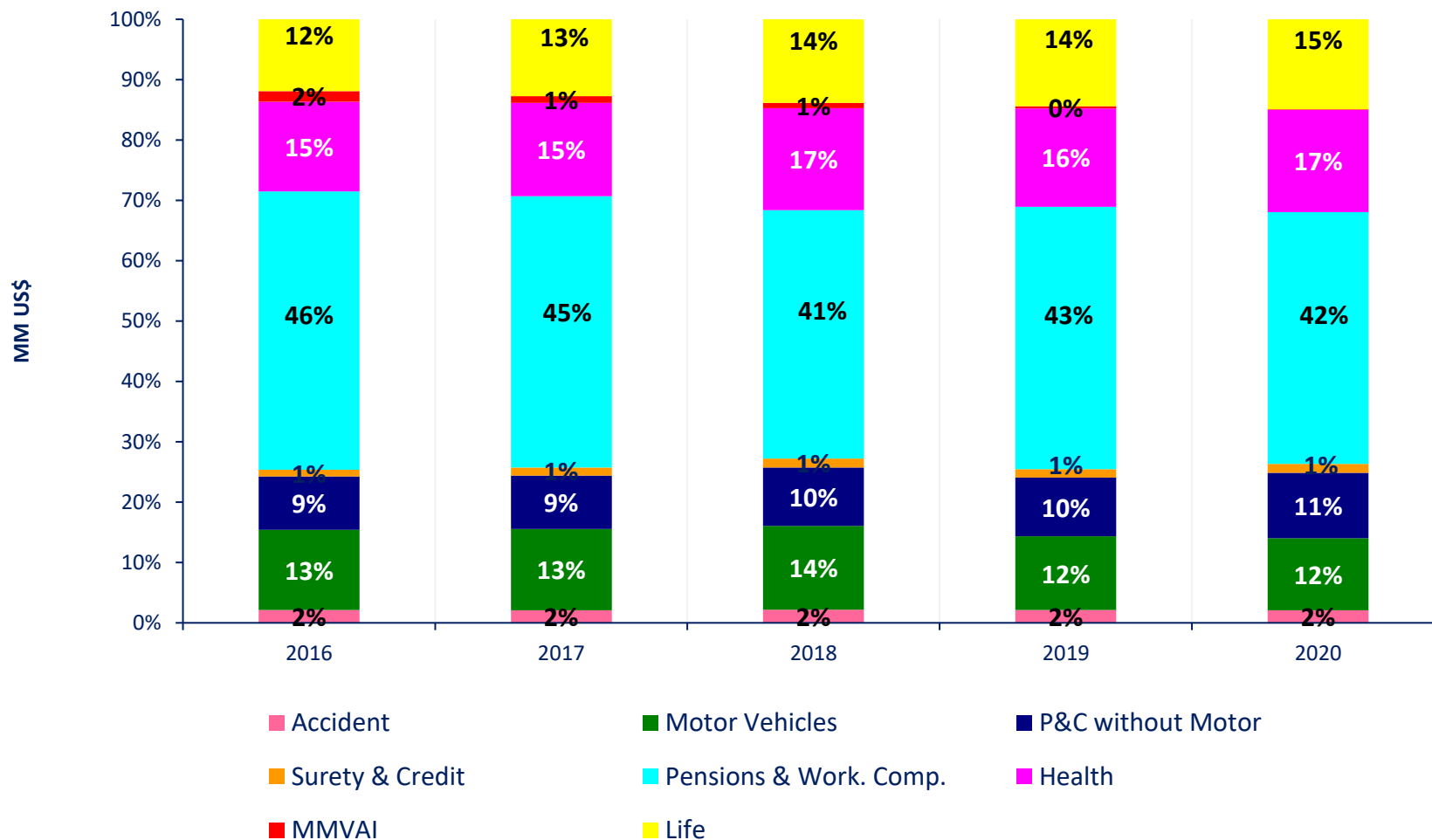
Brazil: Life Premiums / Written Premiums



Figures includes ANS

Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

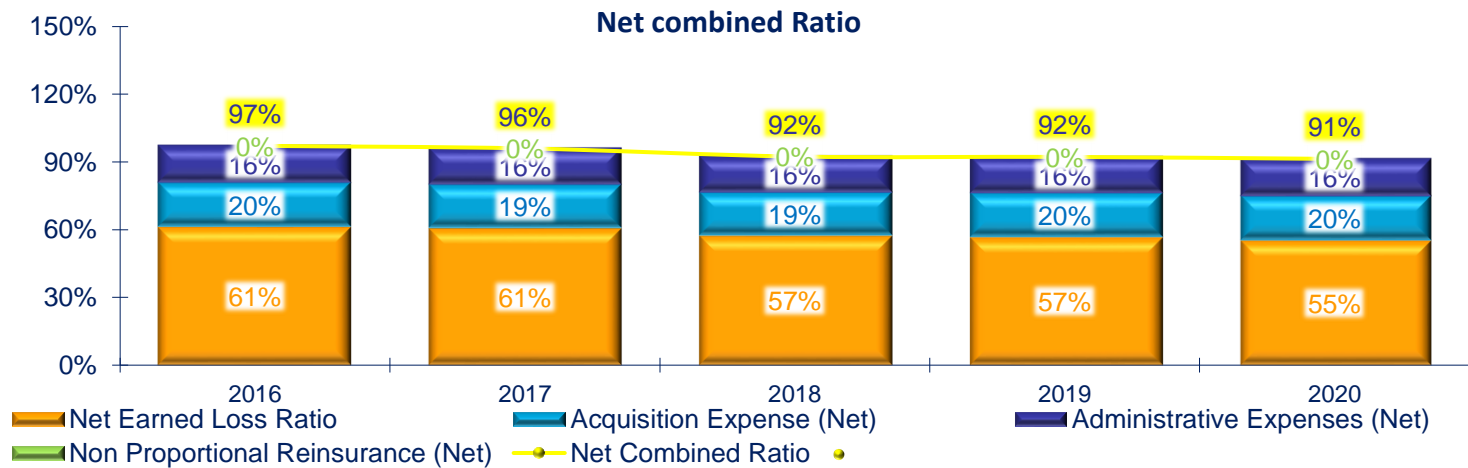
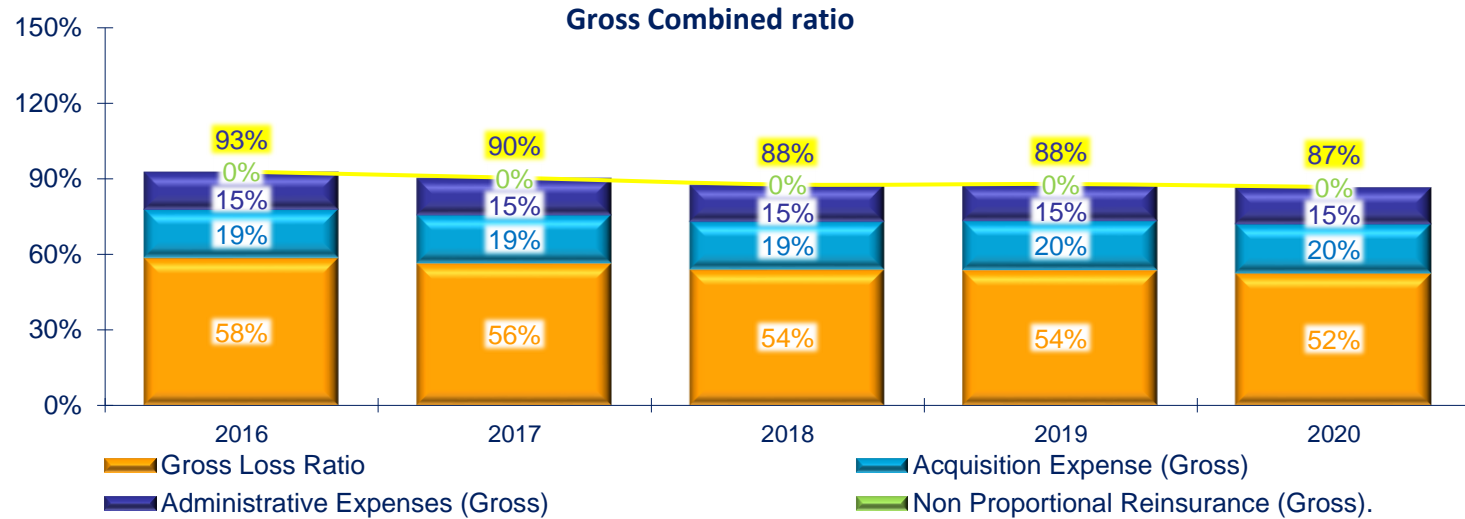
Brazil: Written Premium Mix



Figures includes ANS

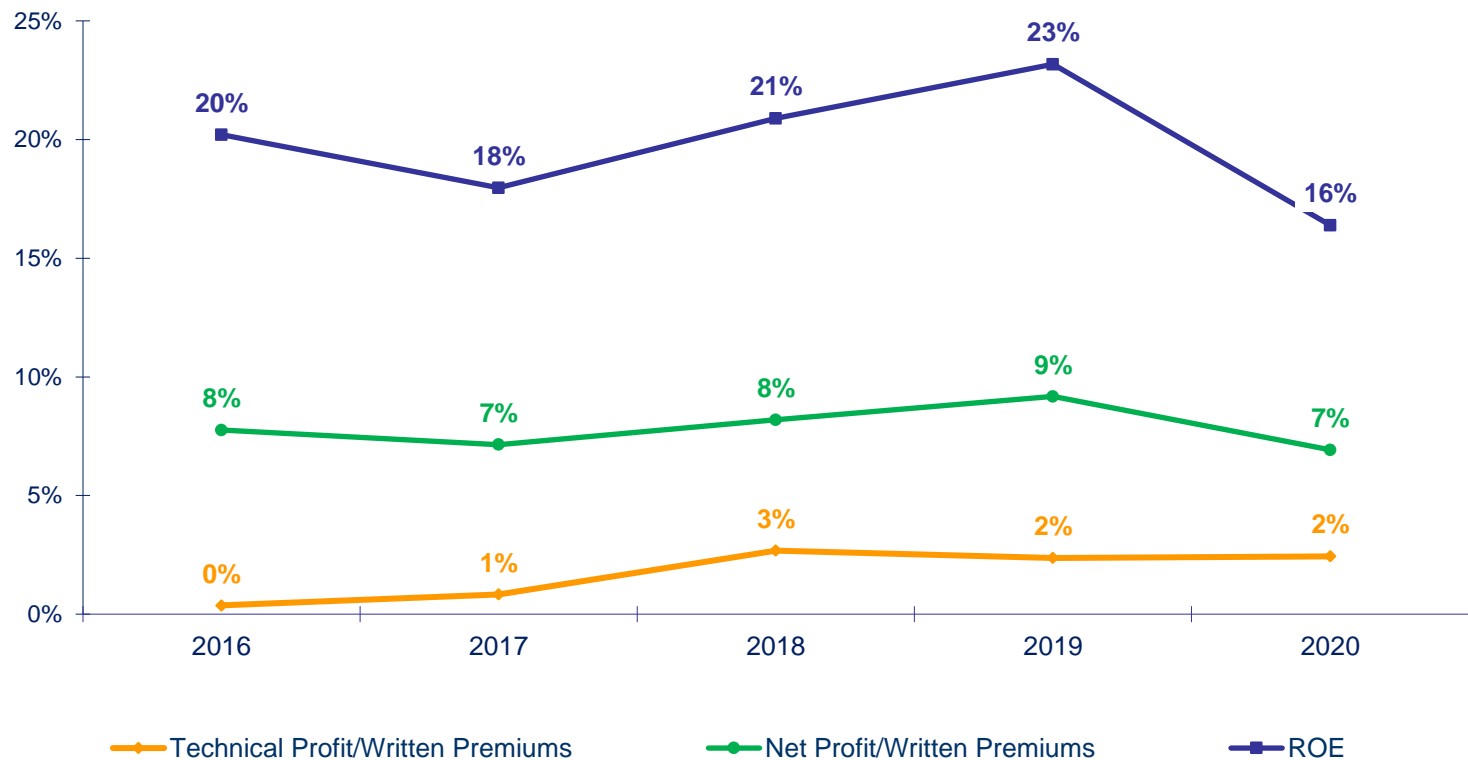
Brazil: Gross & Net Combined Ratio

2011–2020



Figures includes ANS

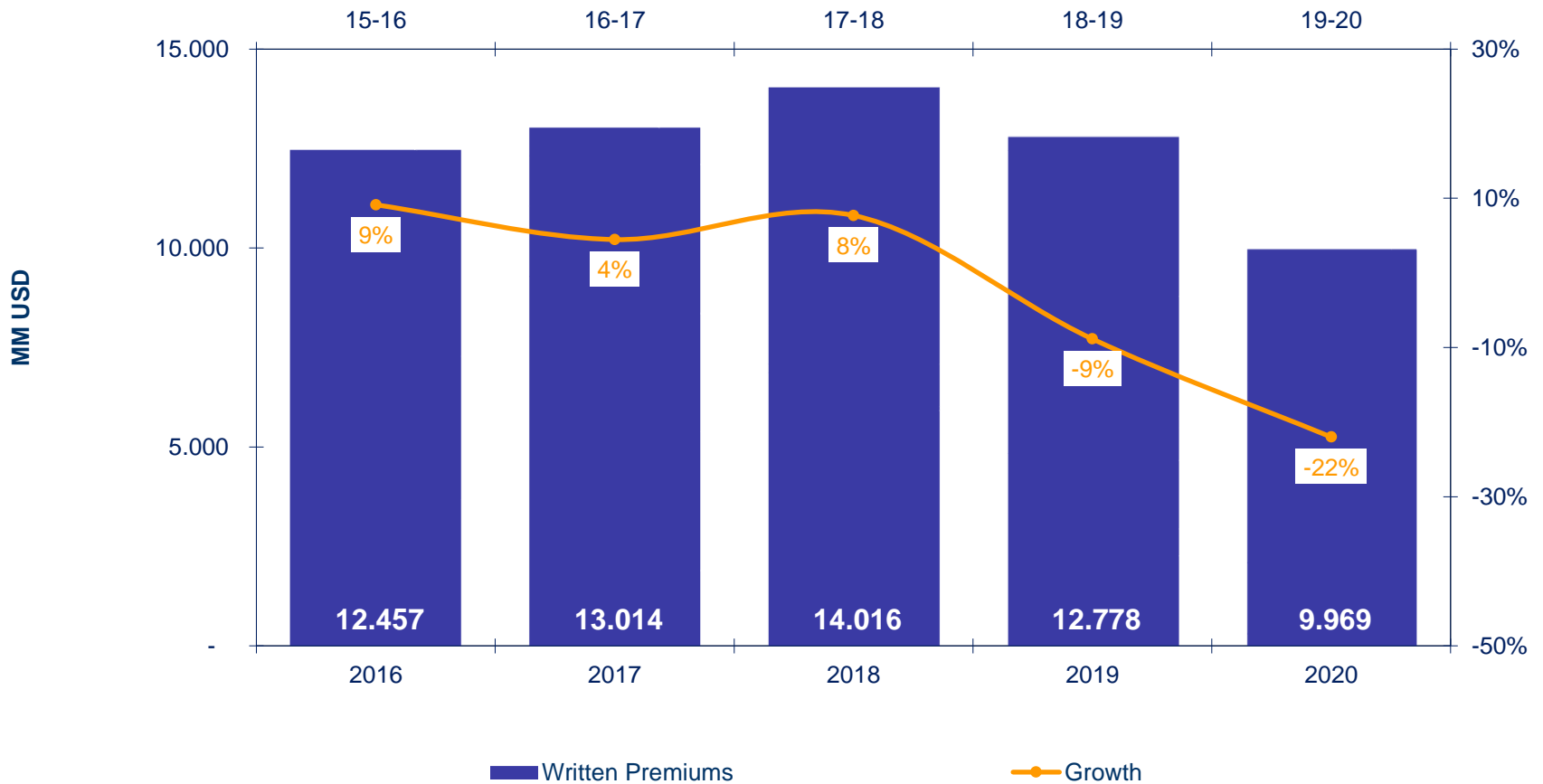
Brazil: ROE, Net & Technical Profit (% Written Premiums)



Figures includes ANS

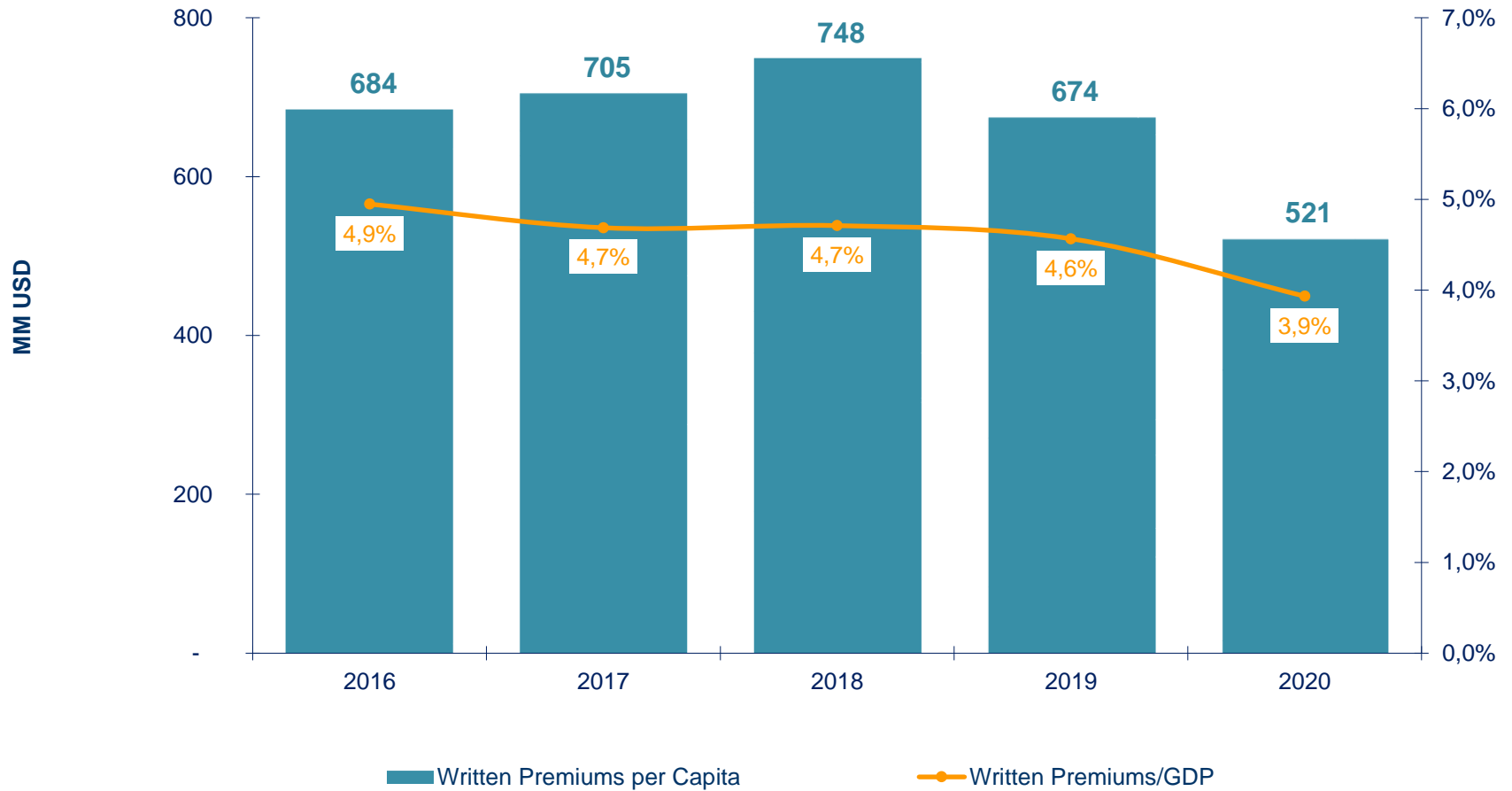
Chile

Chile: Premiums & Growth

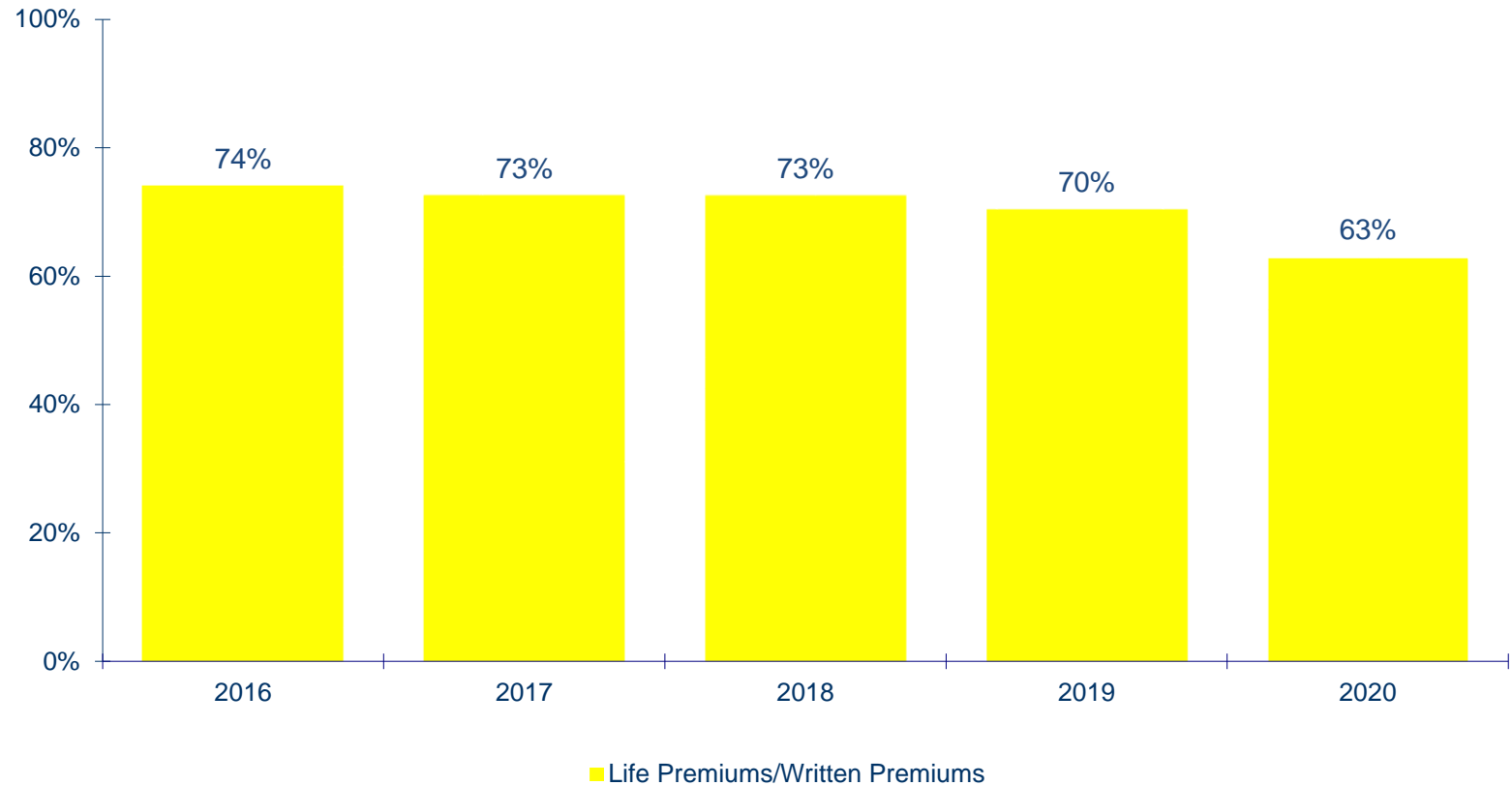


Exchange Rate	2016	2017	2018	2019	2020
	673,56	647,54	642,91	709,23	791,12

Chile: Premiums per Capita, Written Premiums vs GDP

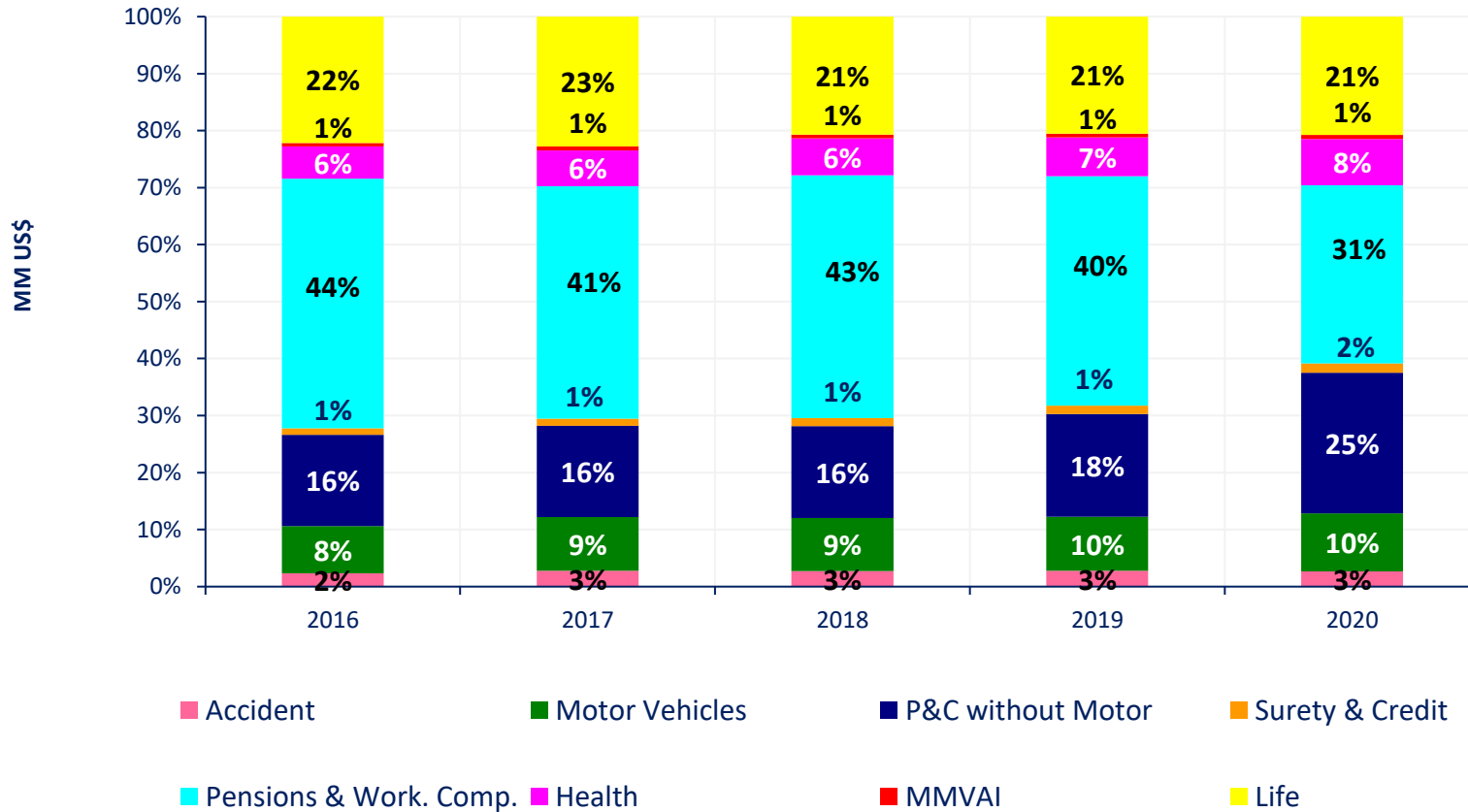


Chile: Life Premiums / Written Premiums



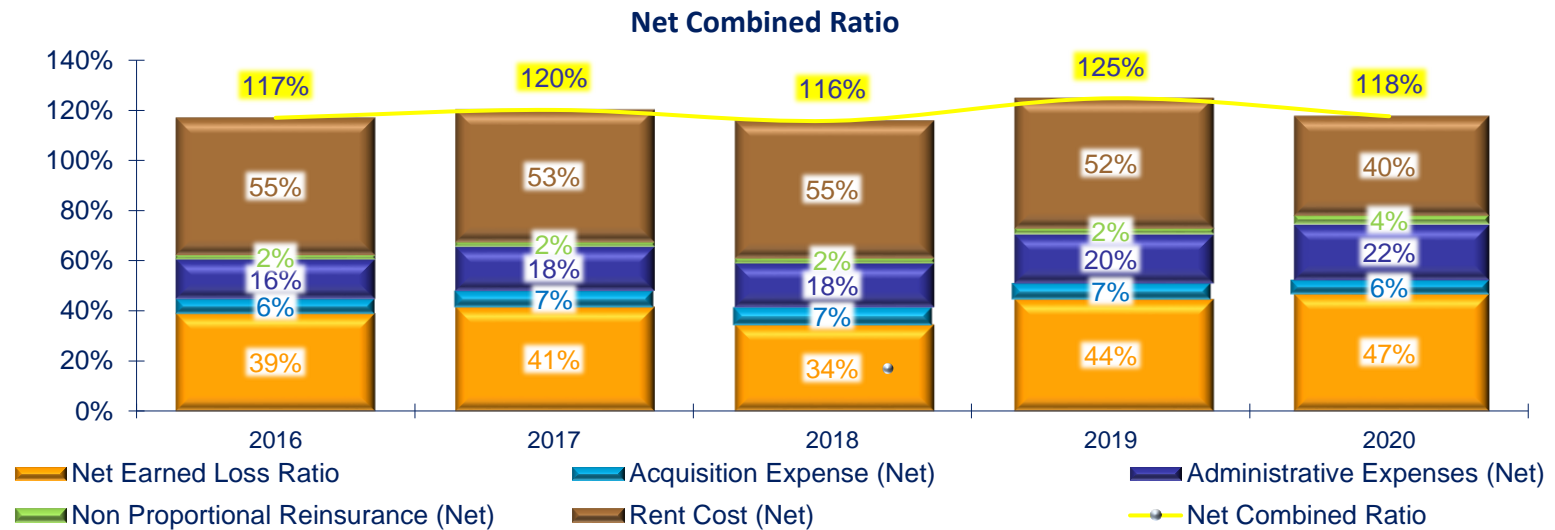
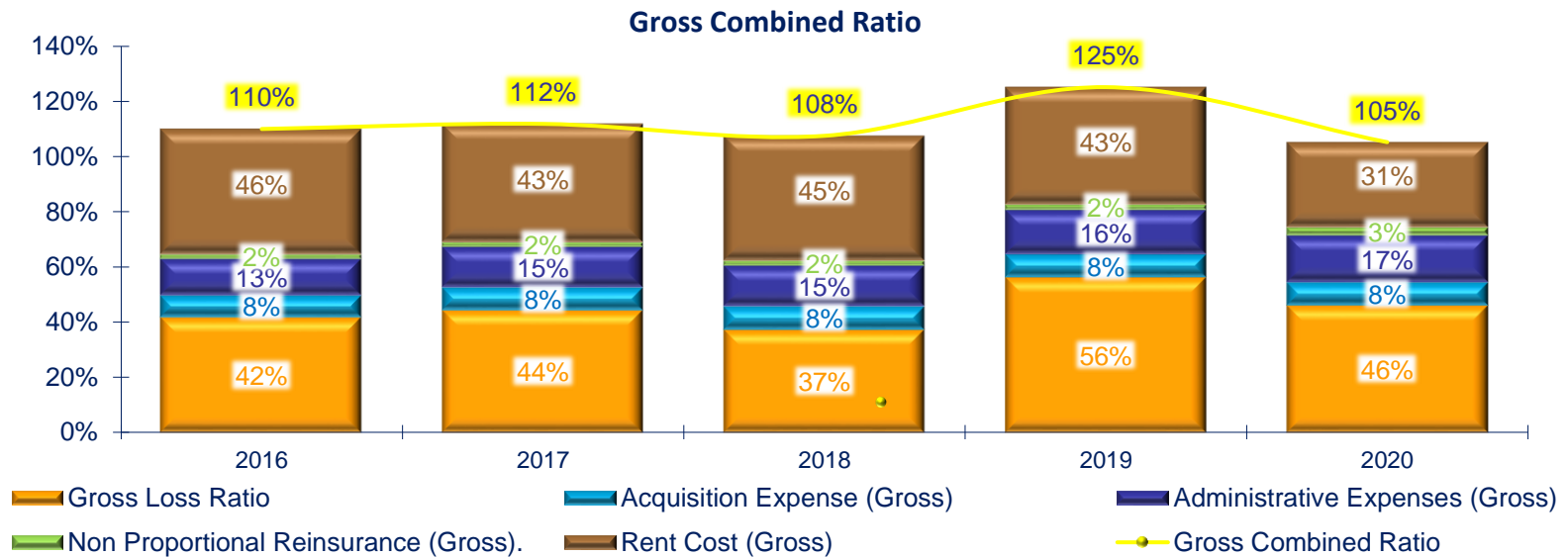
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Chile: Written Premium Mix

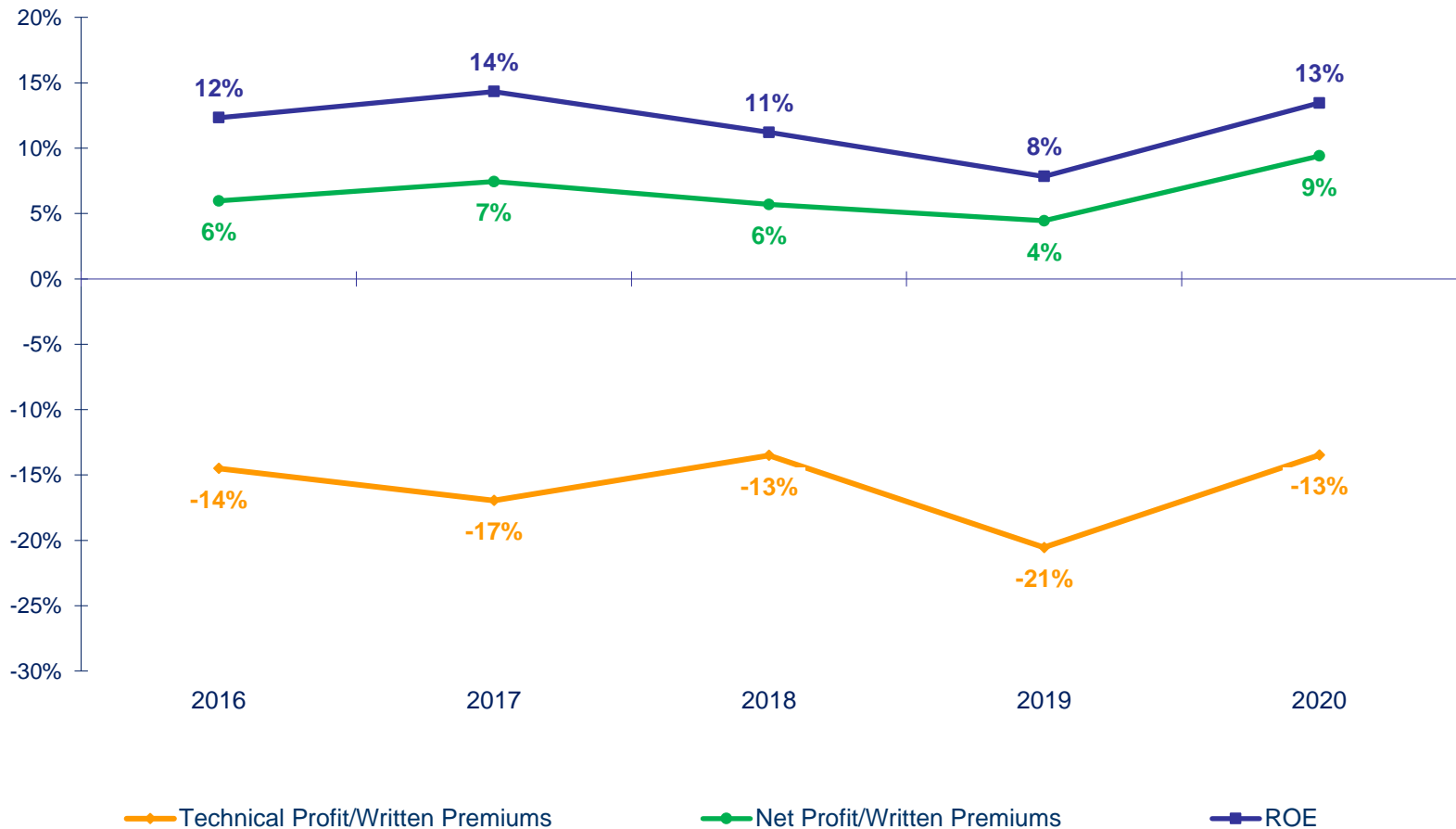


Chile: Gross & Net Combined Ratio

2011–2020

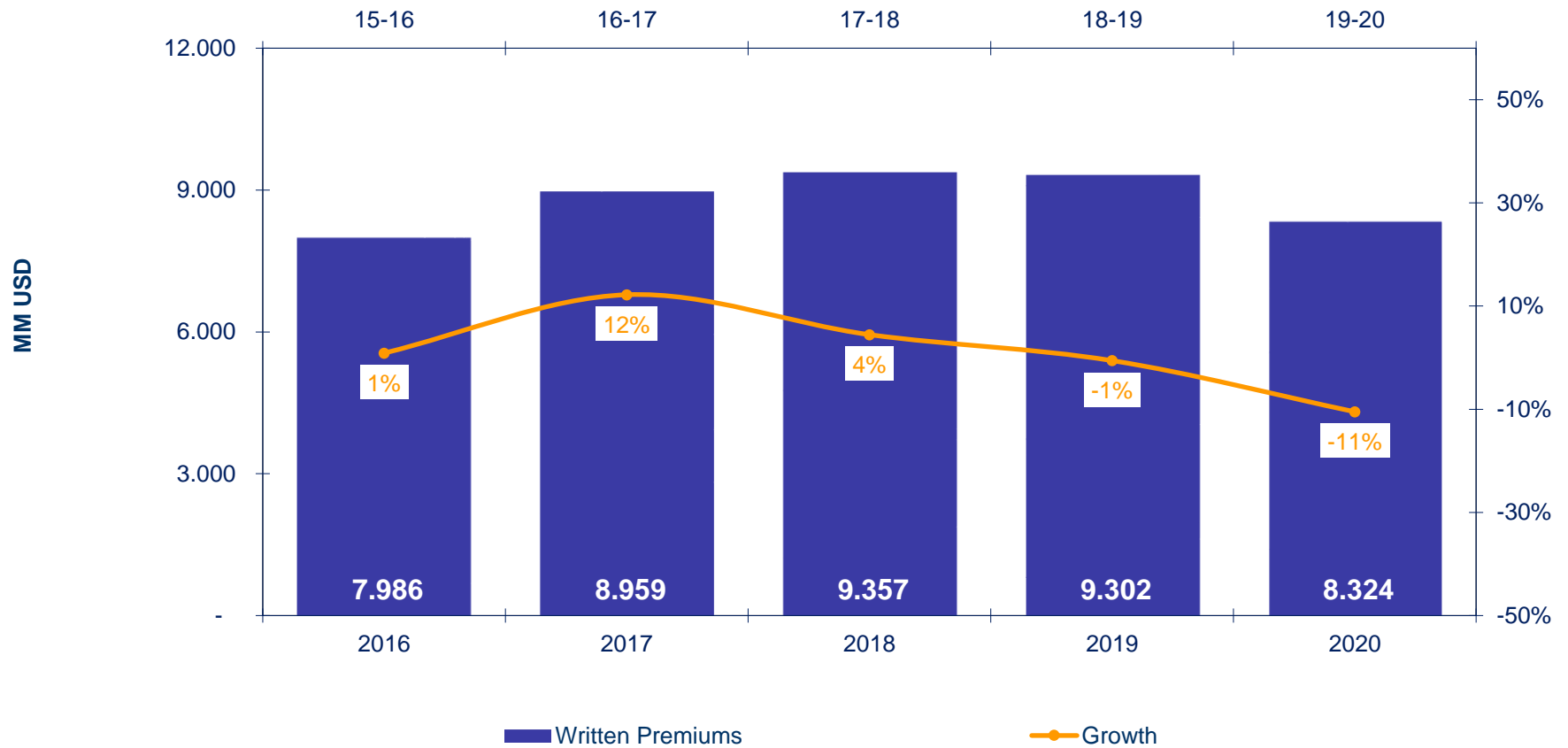


Chile: ROE, Net & Technical Profit (% Written Premiums)



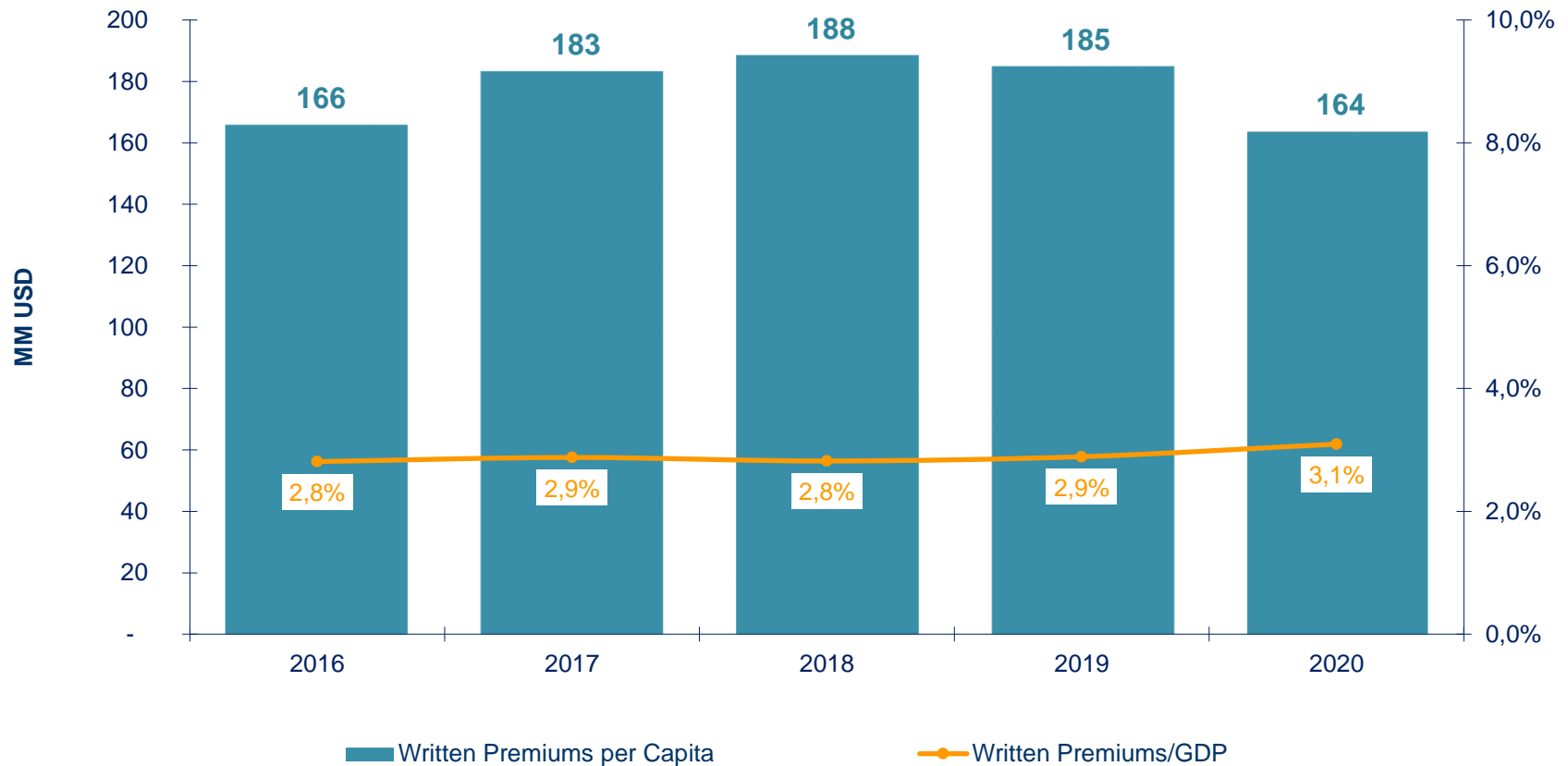
Colombia

Colombia: Premiums & Growth

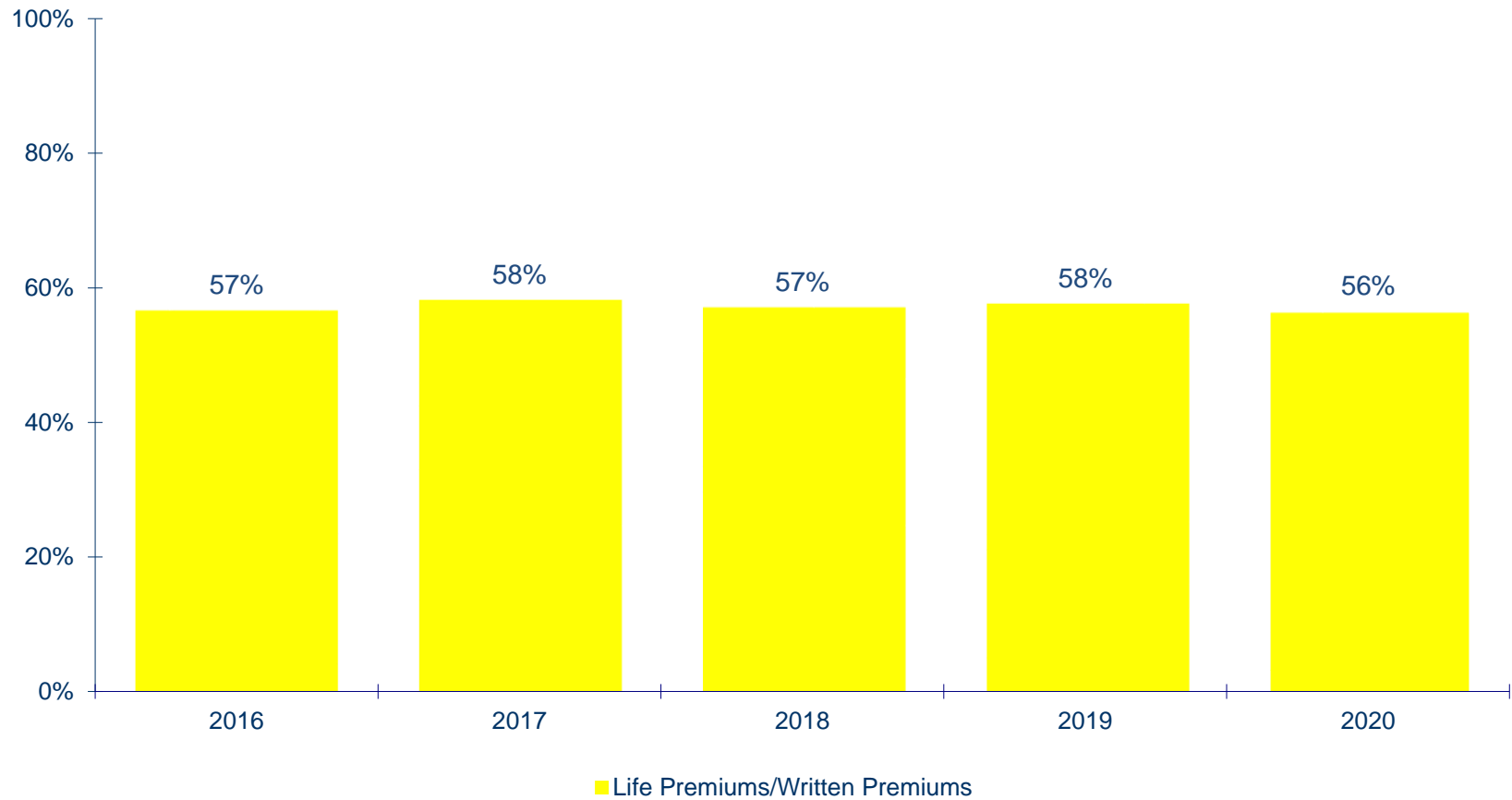


Exchange Rate	2016	2017	2018	2019	2020
	3.040,09	2.957,52	2.972,04	3.299,77	3.729,87

Colombia: Premiums per Capita, Written Premiums vs GDP

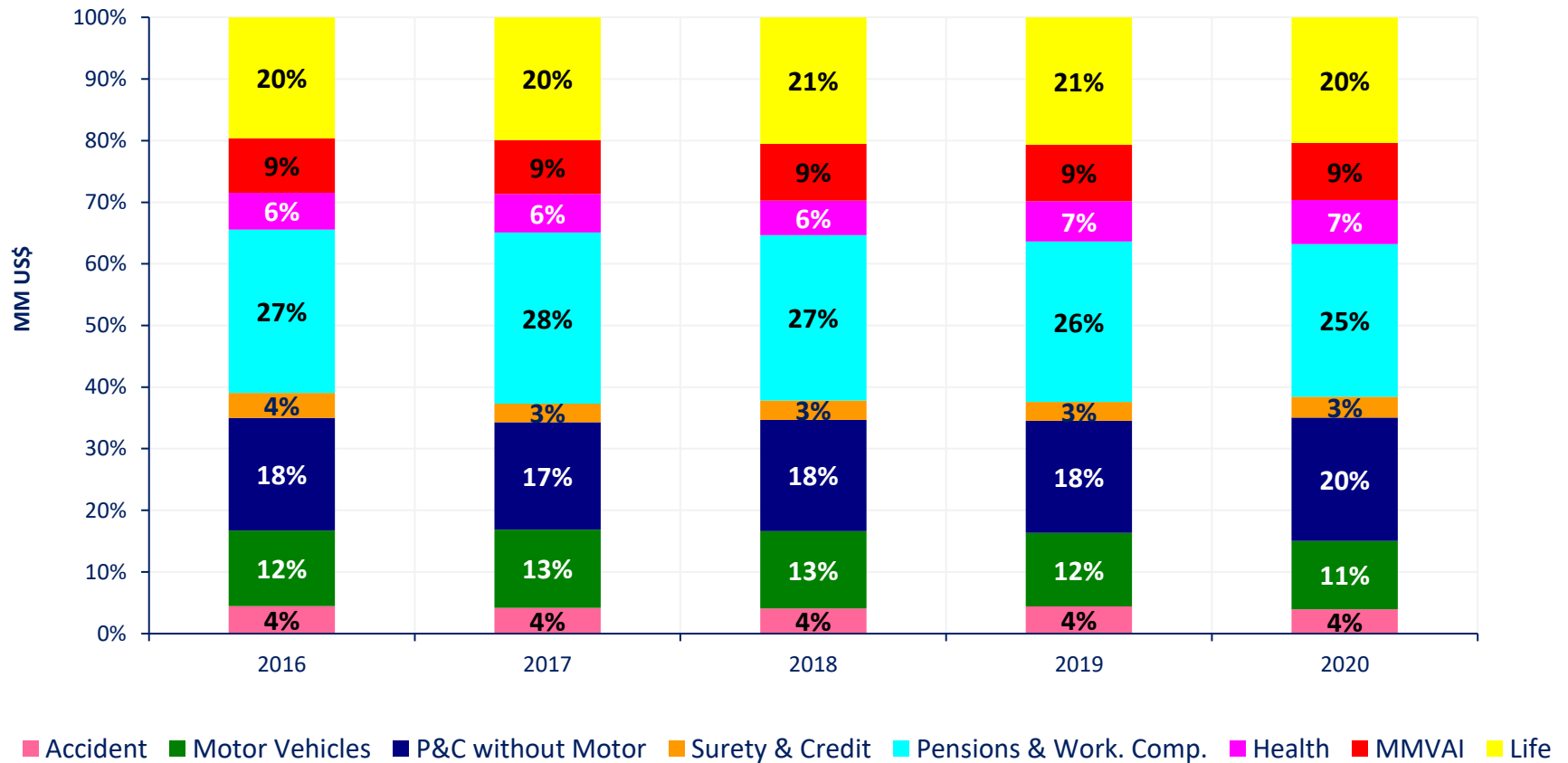


Colombia: Life Premiums / Written Premiums

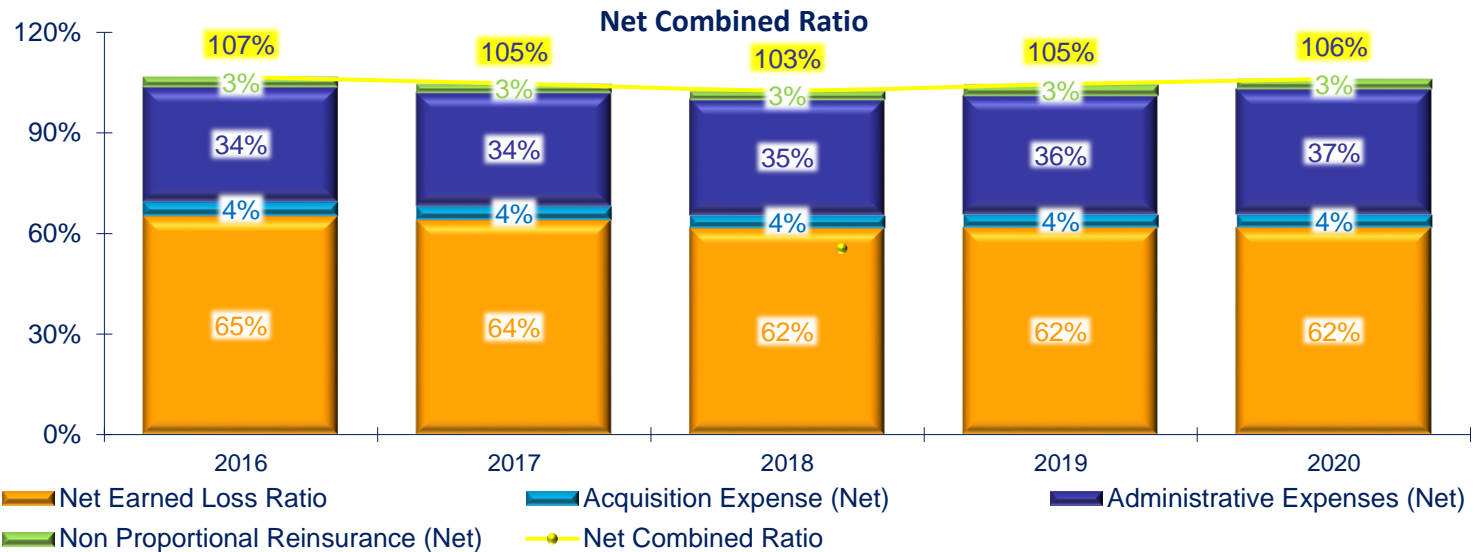
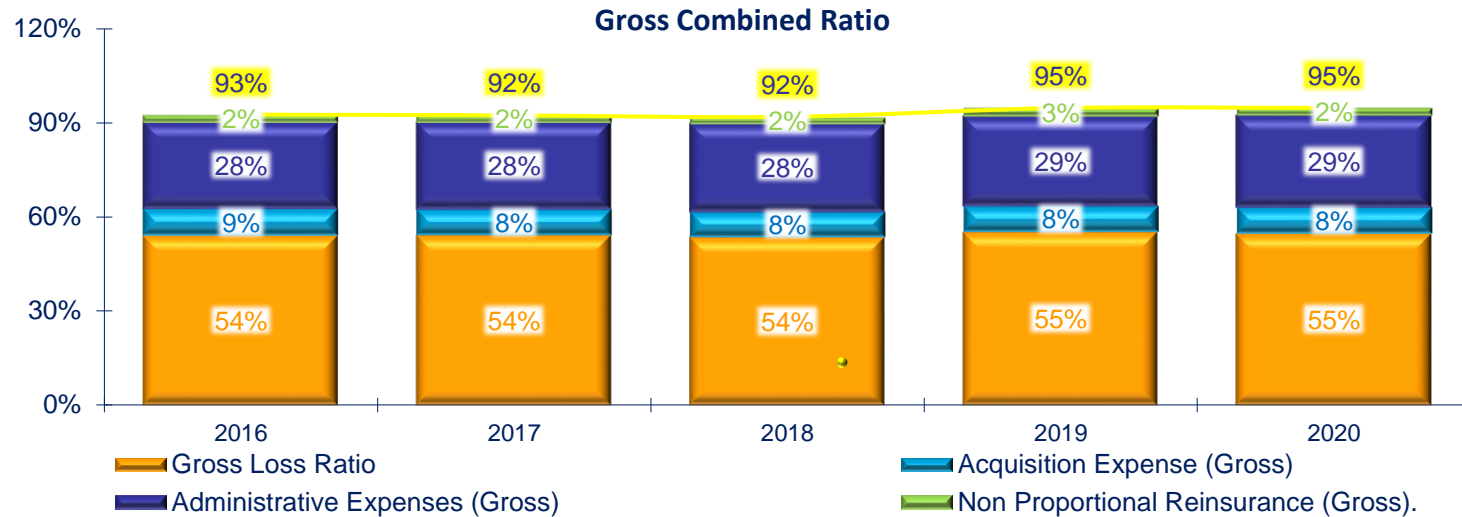


Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

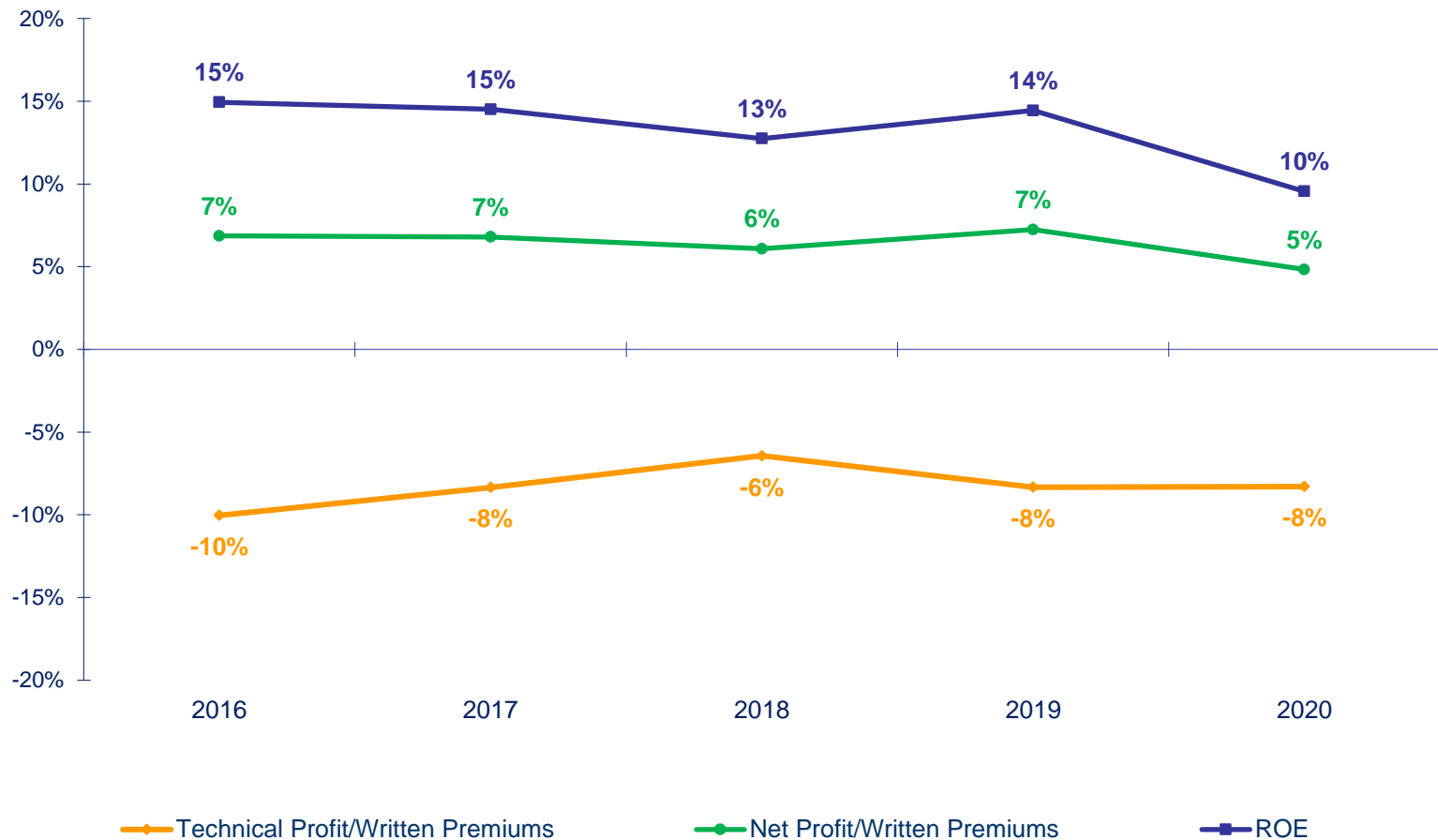
Colombia: Written Premium Mix



Colombia: Gross & Net Combined Ratio 2011–2020

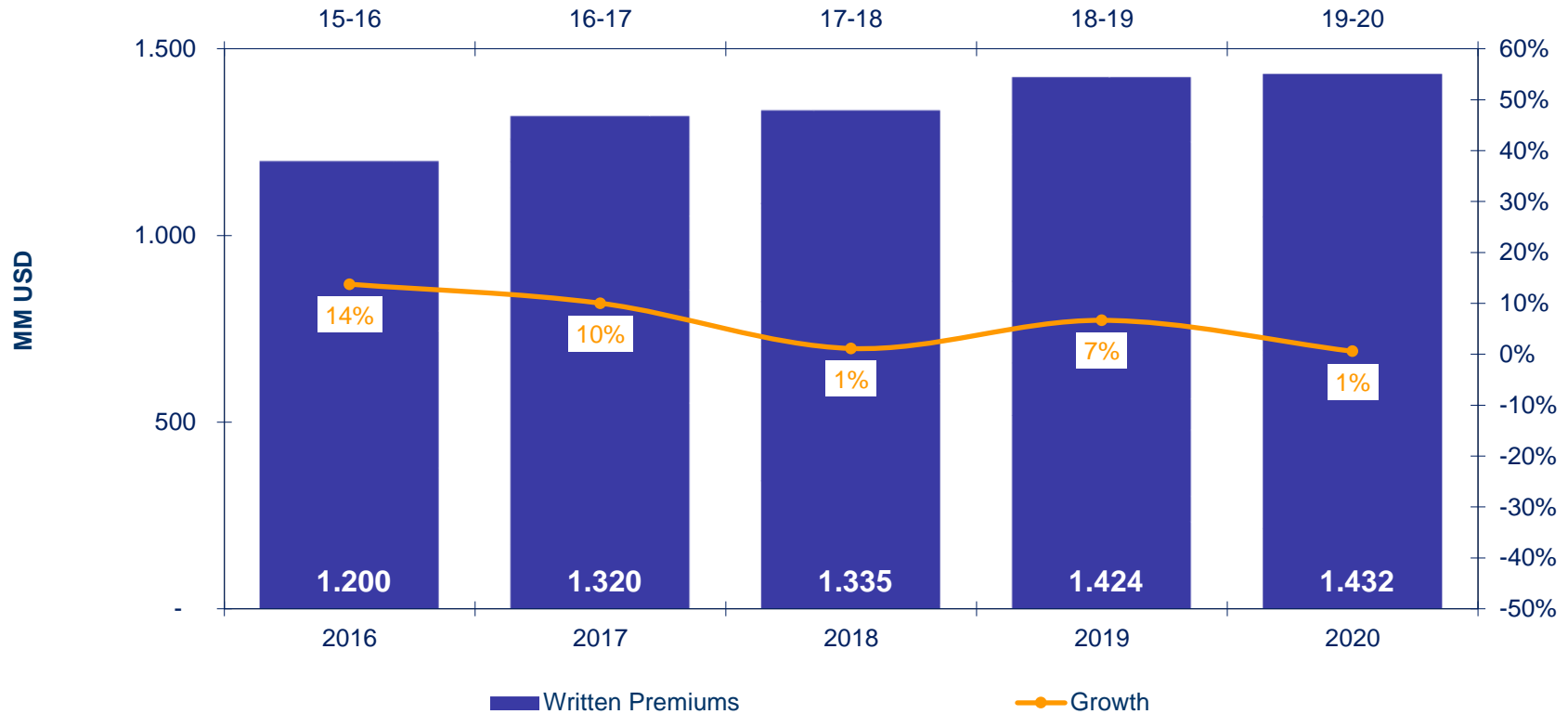


Colombia: ROE, Net & Technical Profit (% Written Premiums)



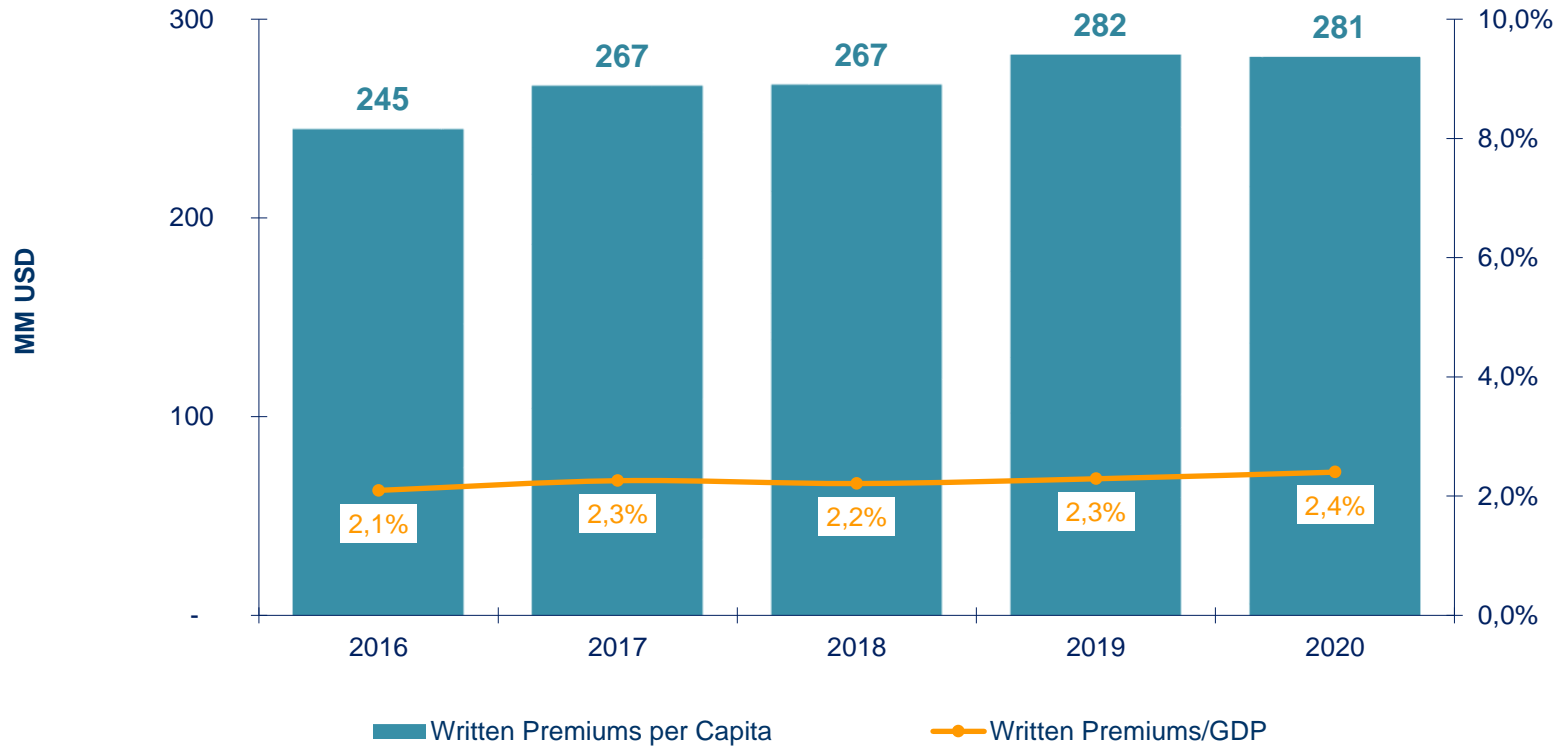
Costa Rica

Costa Rica: Premiums & Growth

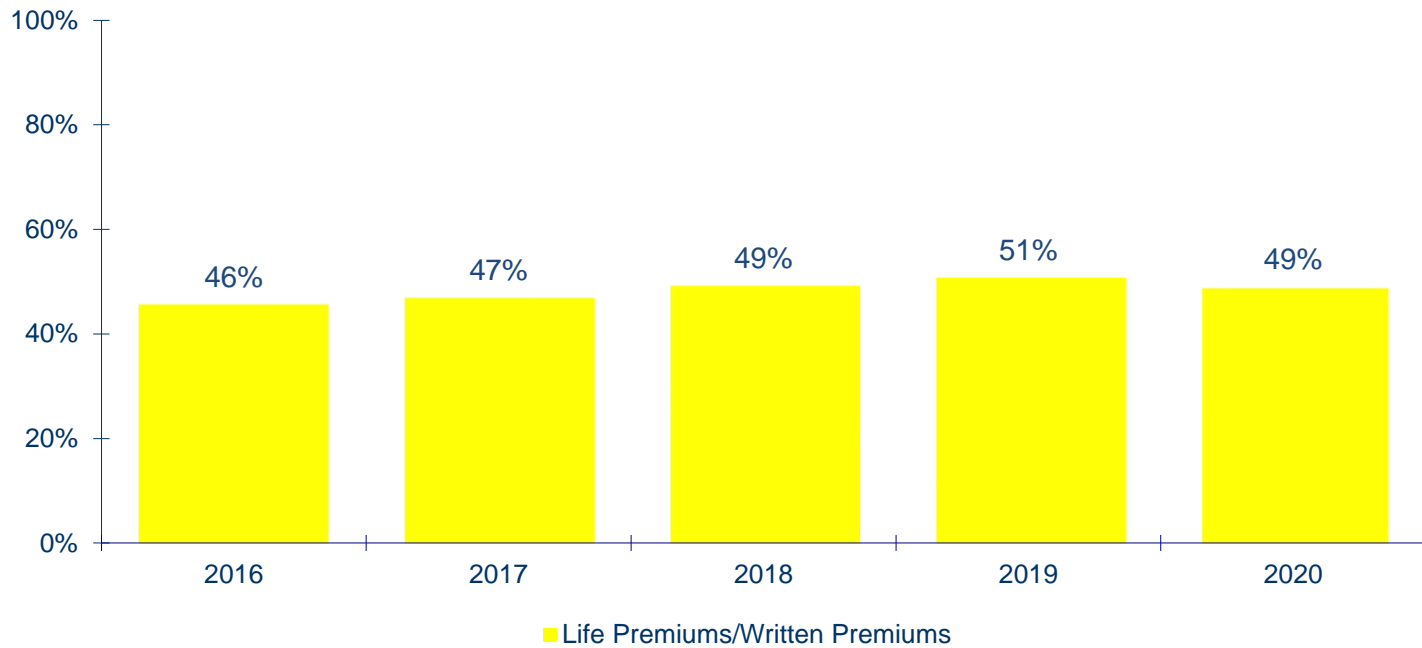


Exchange Rate	2016	2017	2018	2019	2020
	545,76	567,79	578,31	584,98	587,91

Costa Rica: Premiums per Capita, Written Premiums vs GDP

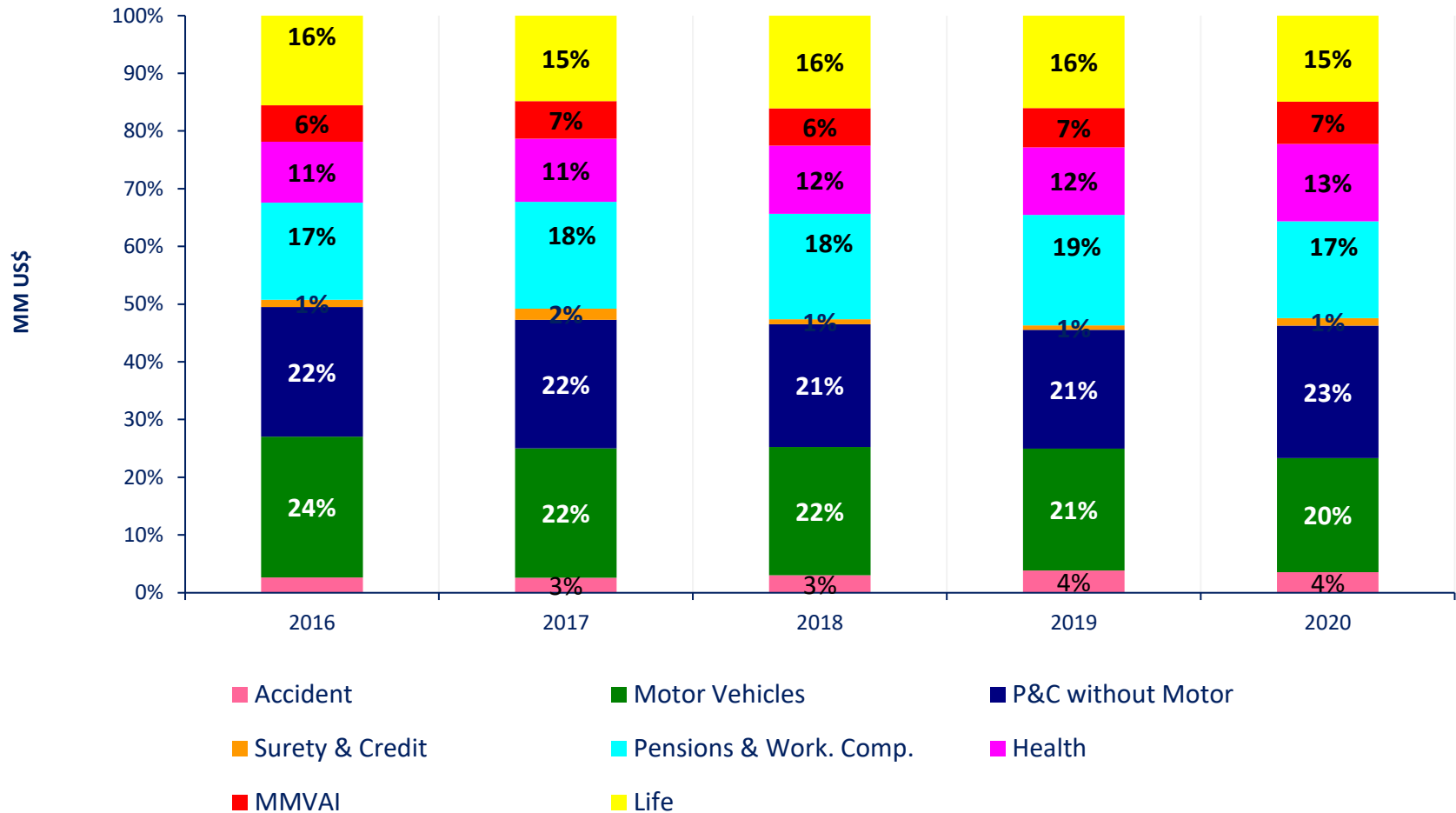


Costa Rica: Life Premiums / Written Premiums



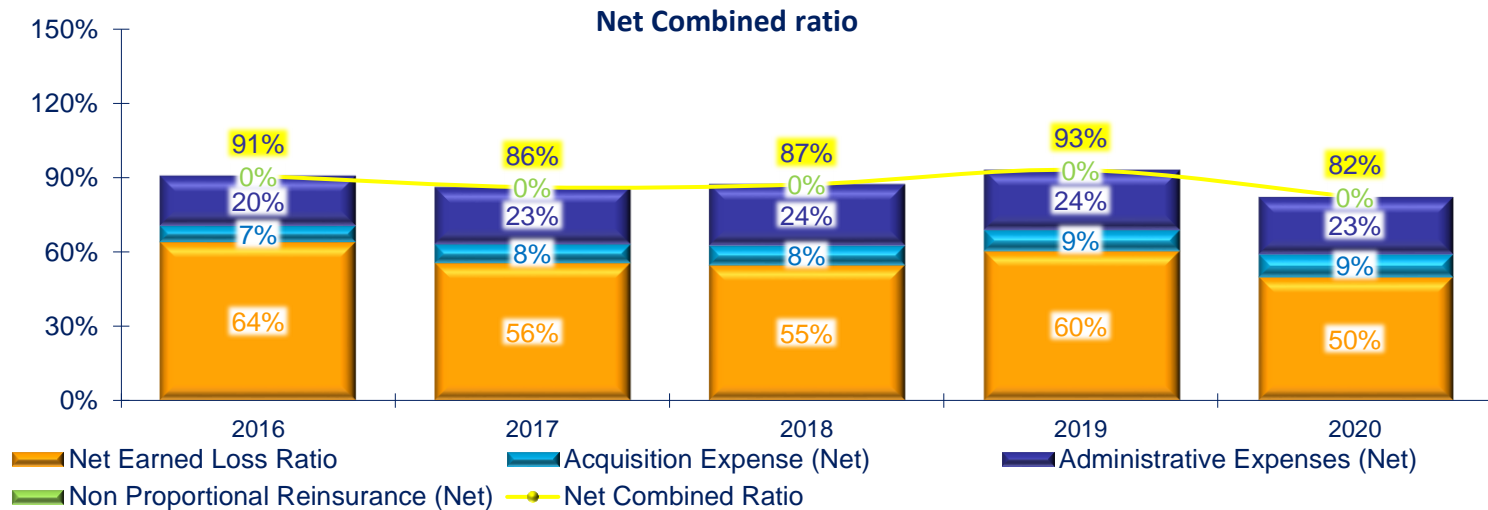
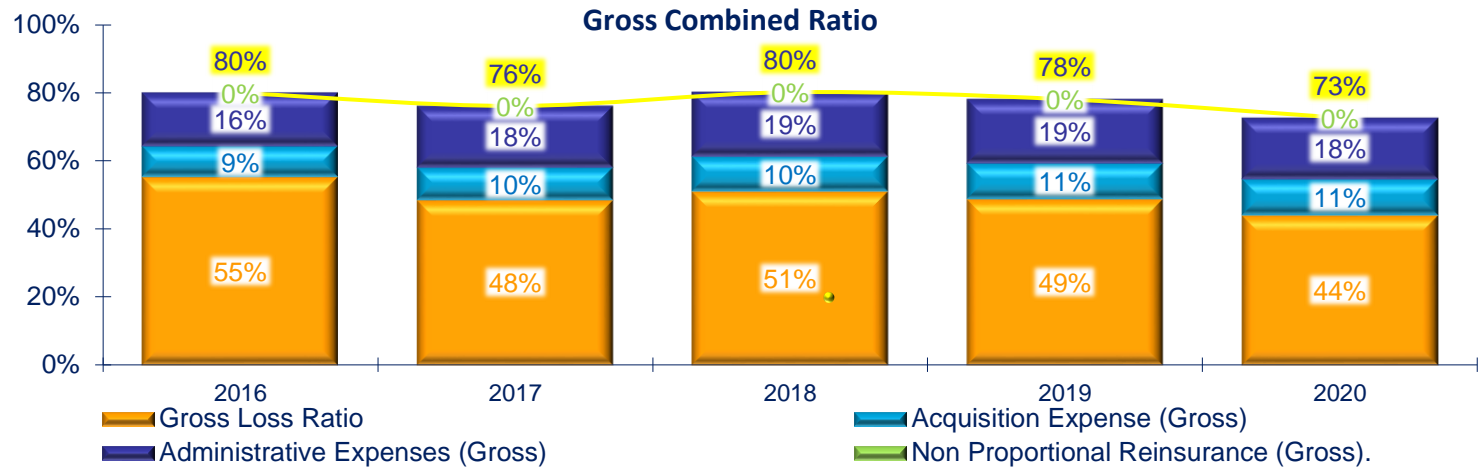
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Costa Rica: Written Premium Mix

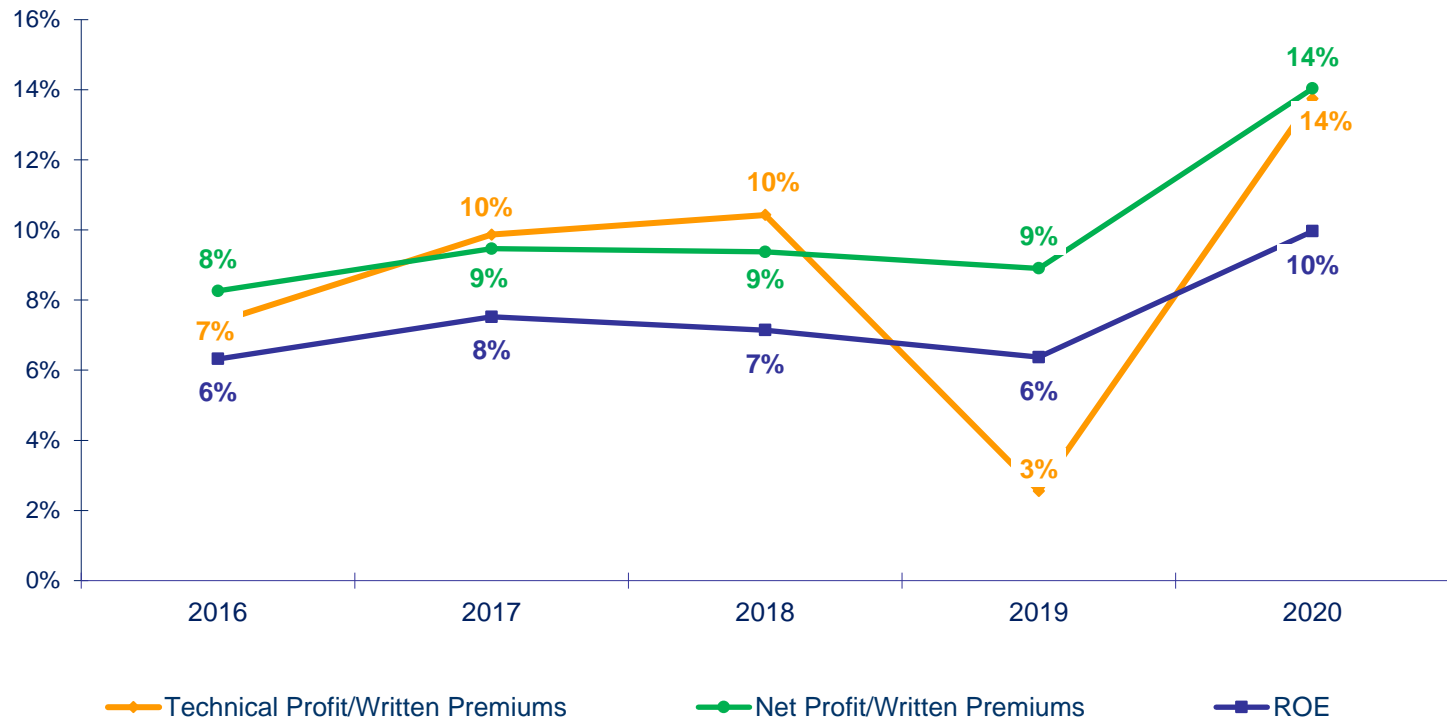


Costa Rica: Gross & Net Combined Ratio

2016–2020

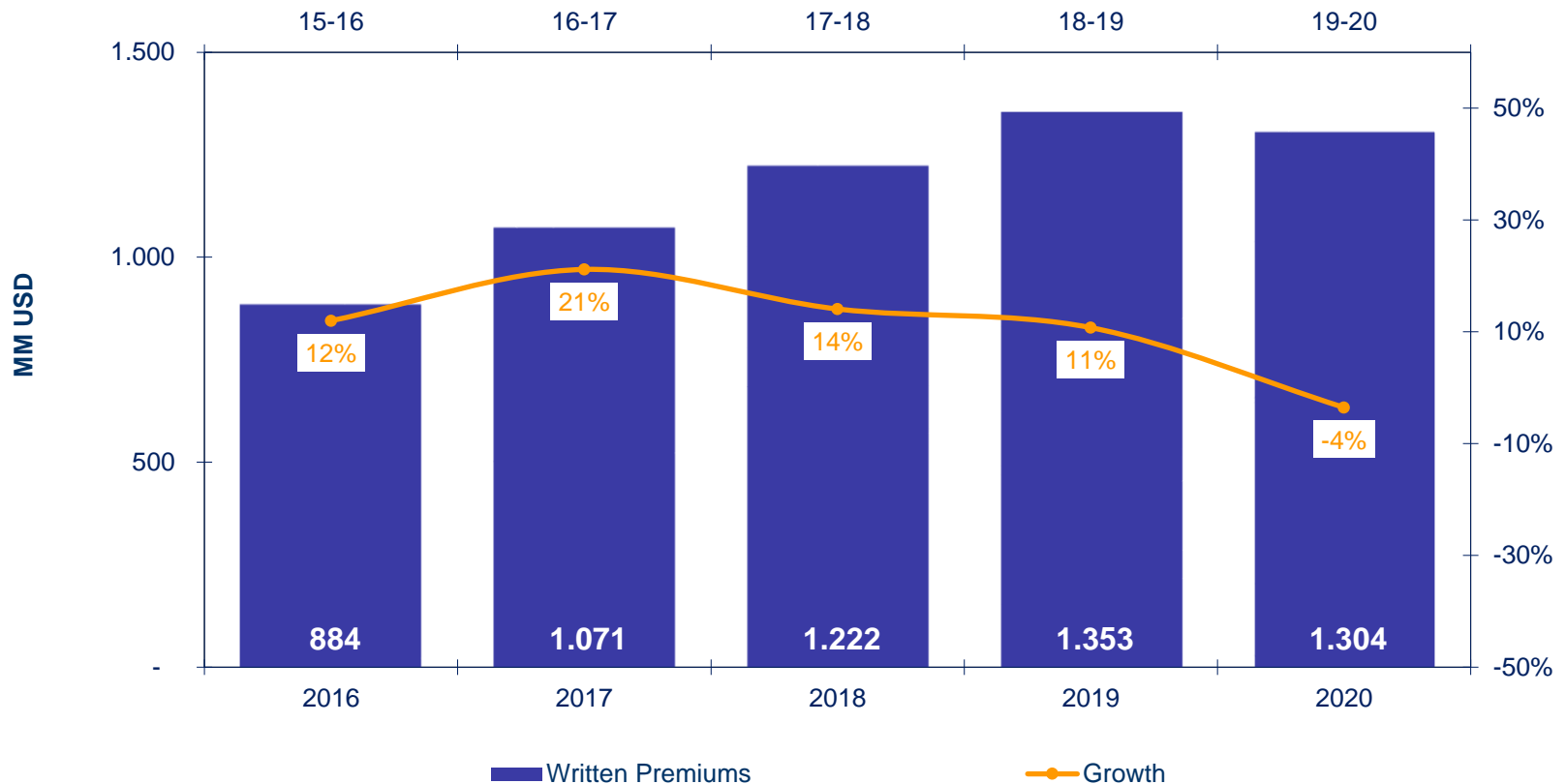


Costa Rica: ROE, Net & Technical Profit (% Written Premiums)



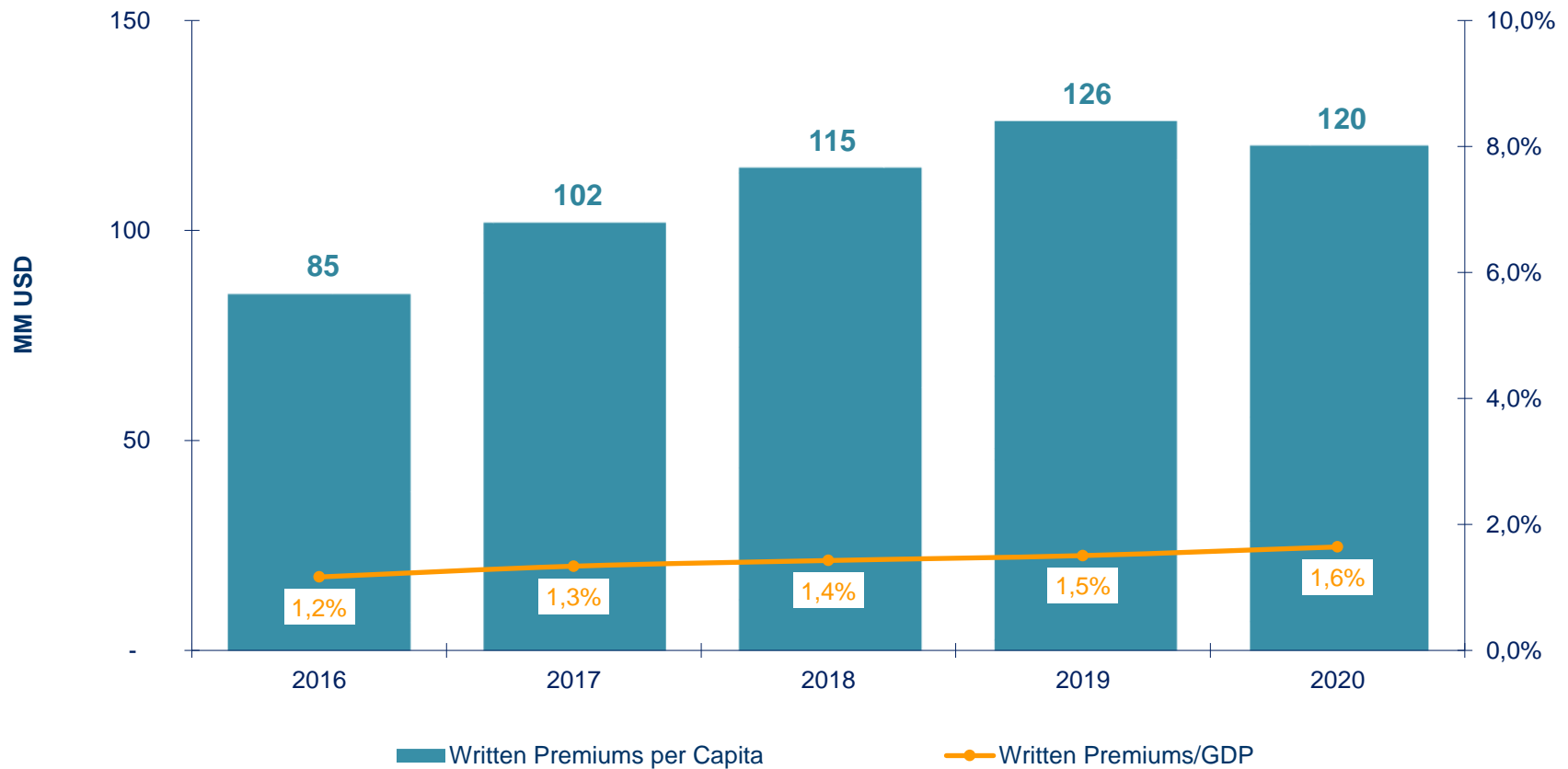
Dominican Rep.

Dominican Rep.: Premiums & Growth

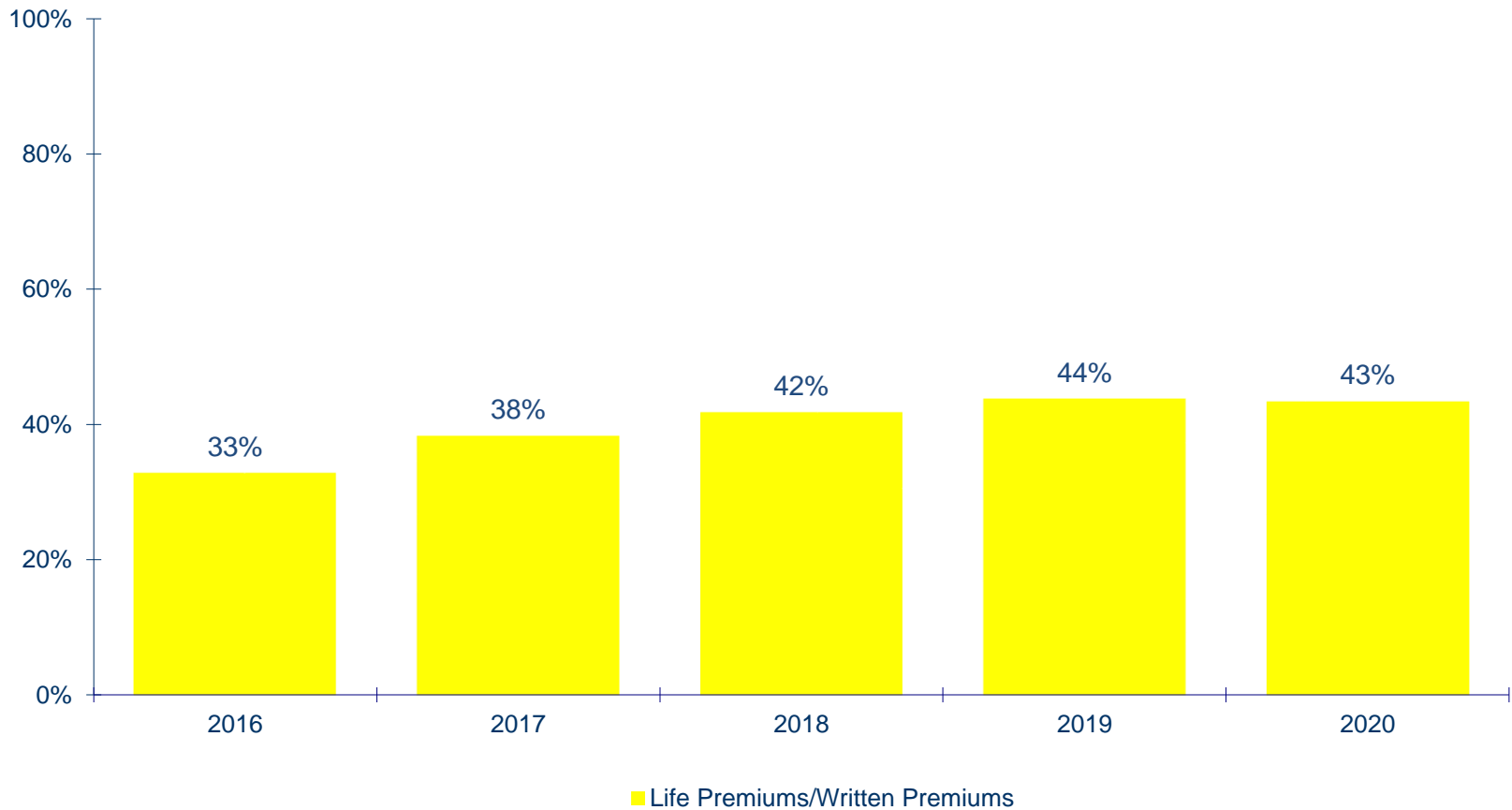


Exchange Rate	2016	2017	2018	2019	2020
	46,37	47,55	49,54	51,36	56,17

Dominican Rep.: Premiums per Capita, Written Premiums vs GDP

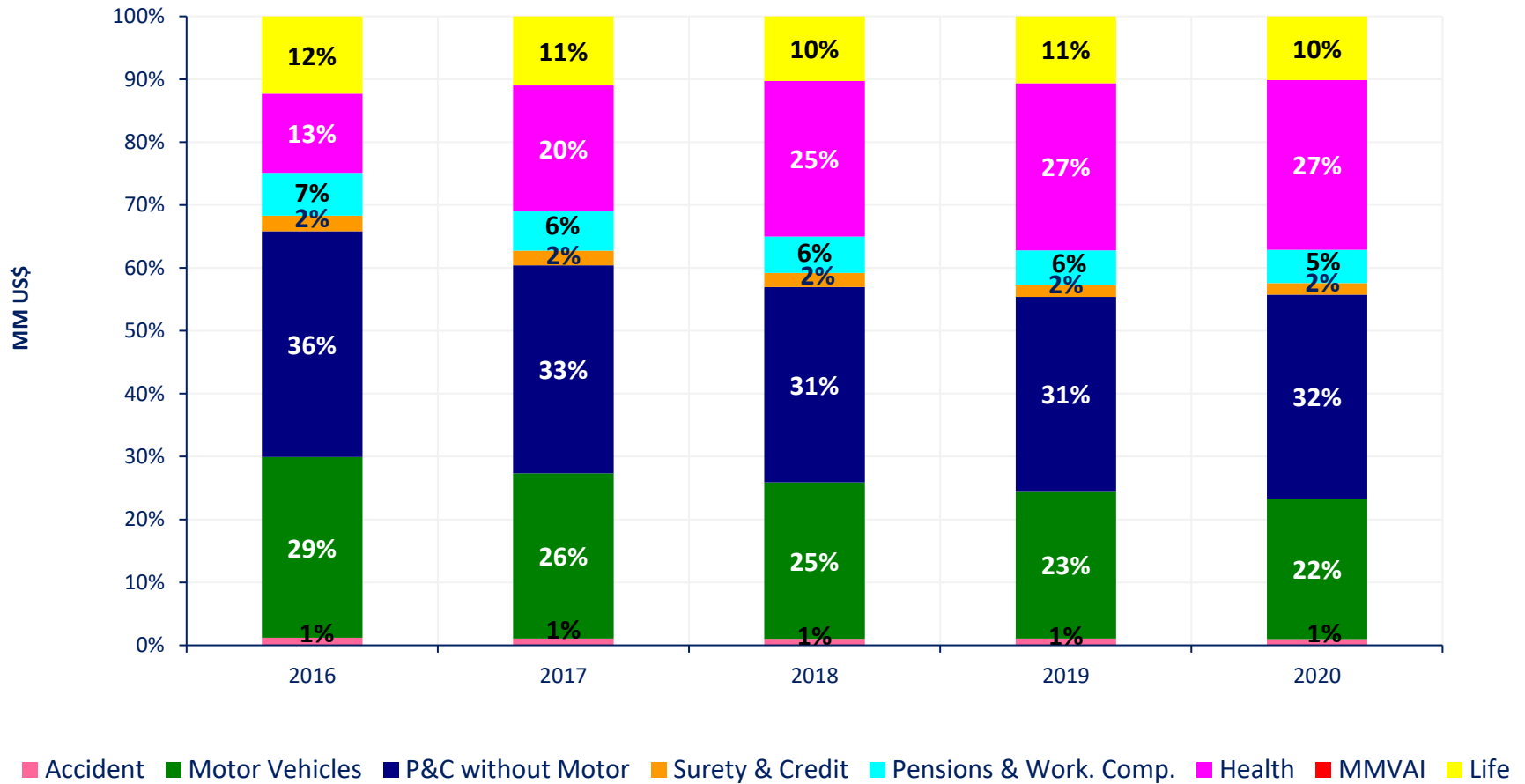


Dominican Rep.: Life Premiums / Written Premiums

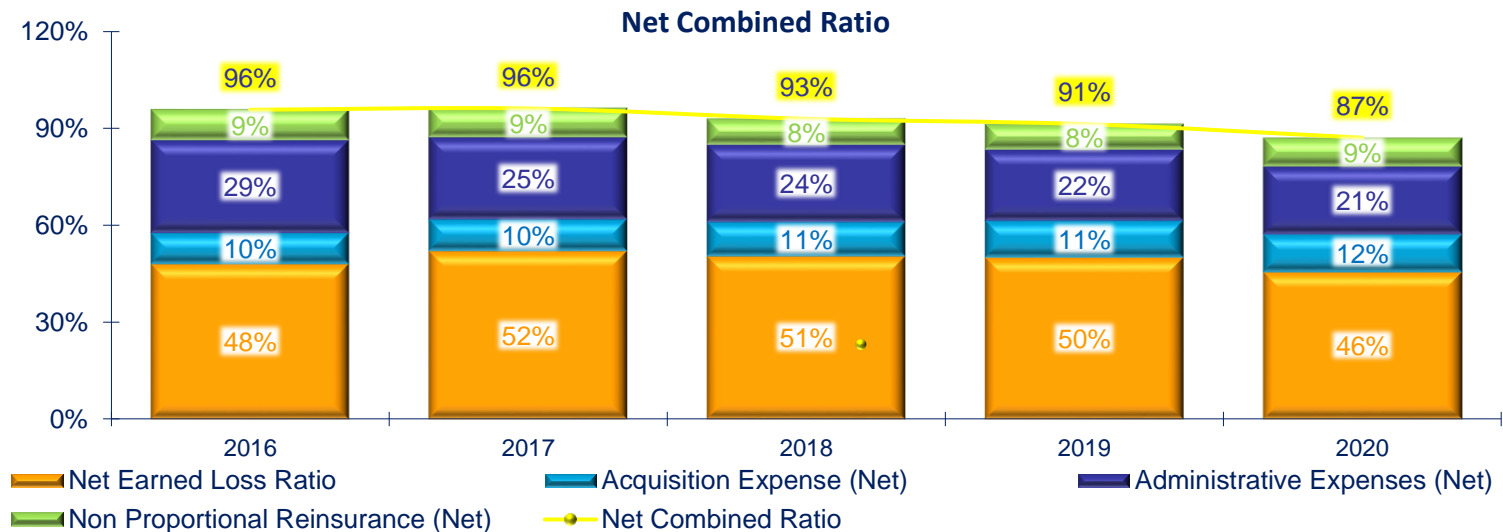
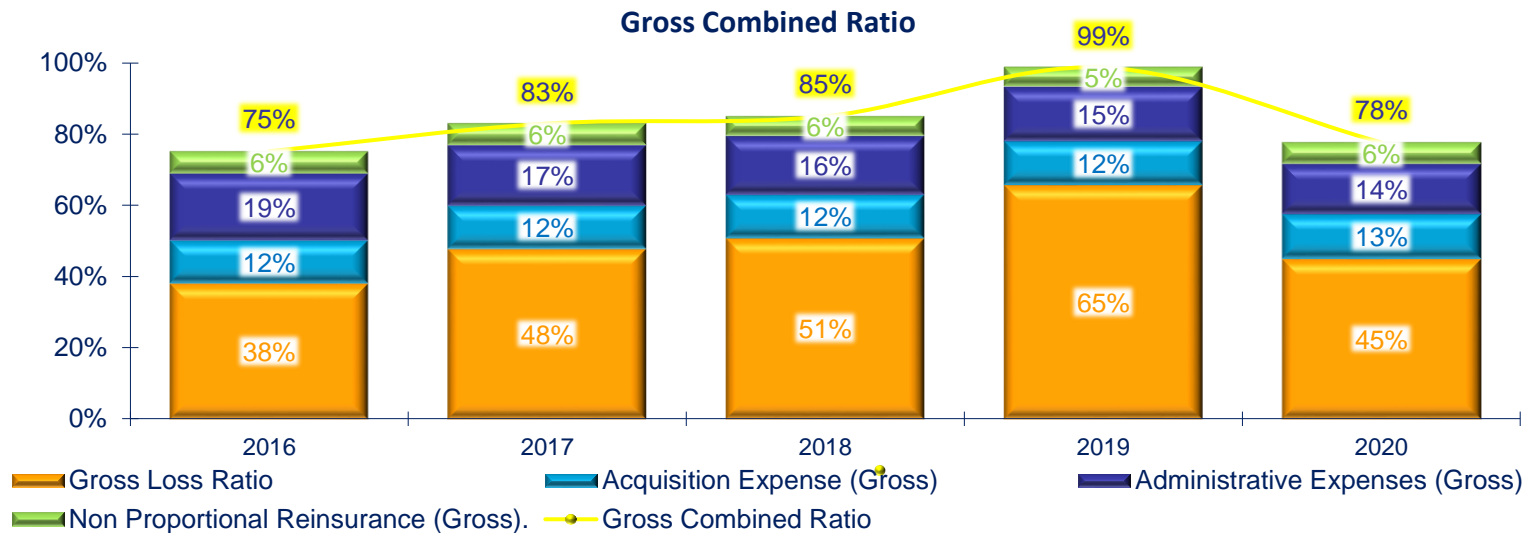


Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

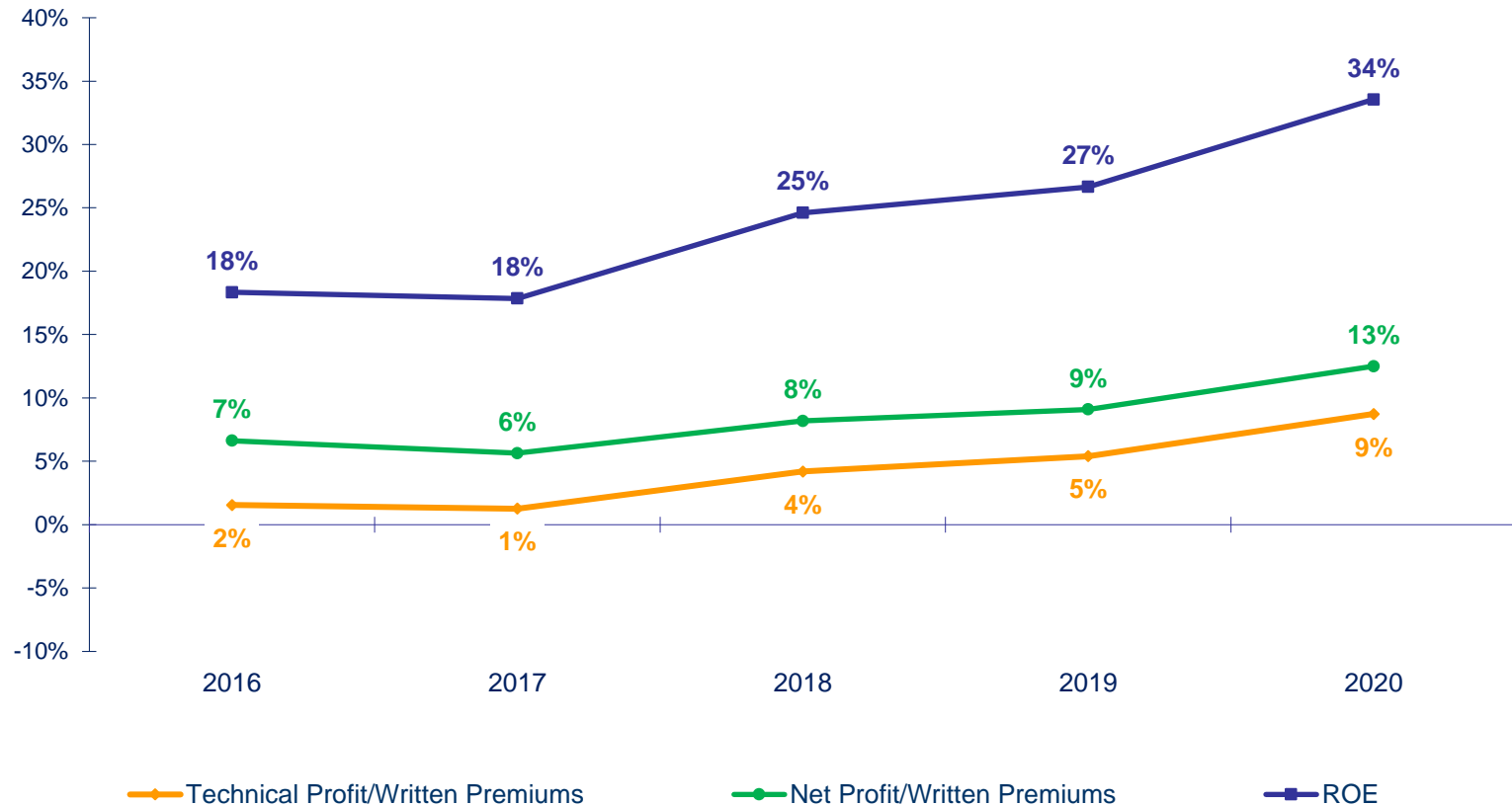
Dominican Rep.: Written Premium Mix



Dominican Rep.: Gross & Net Combined Ratio 2011–2020

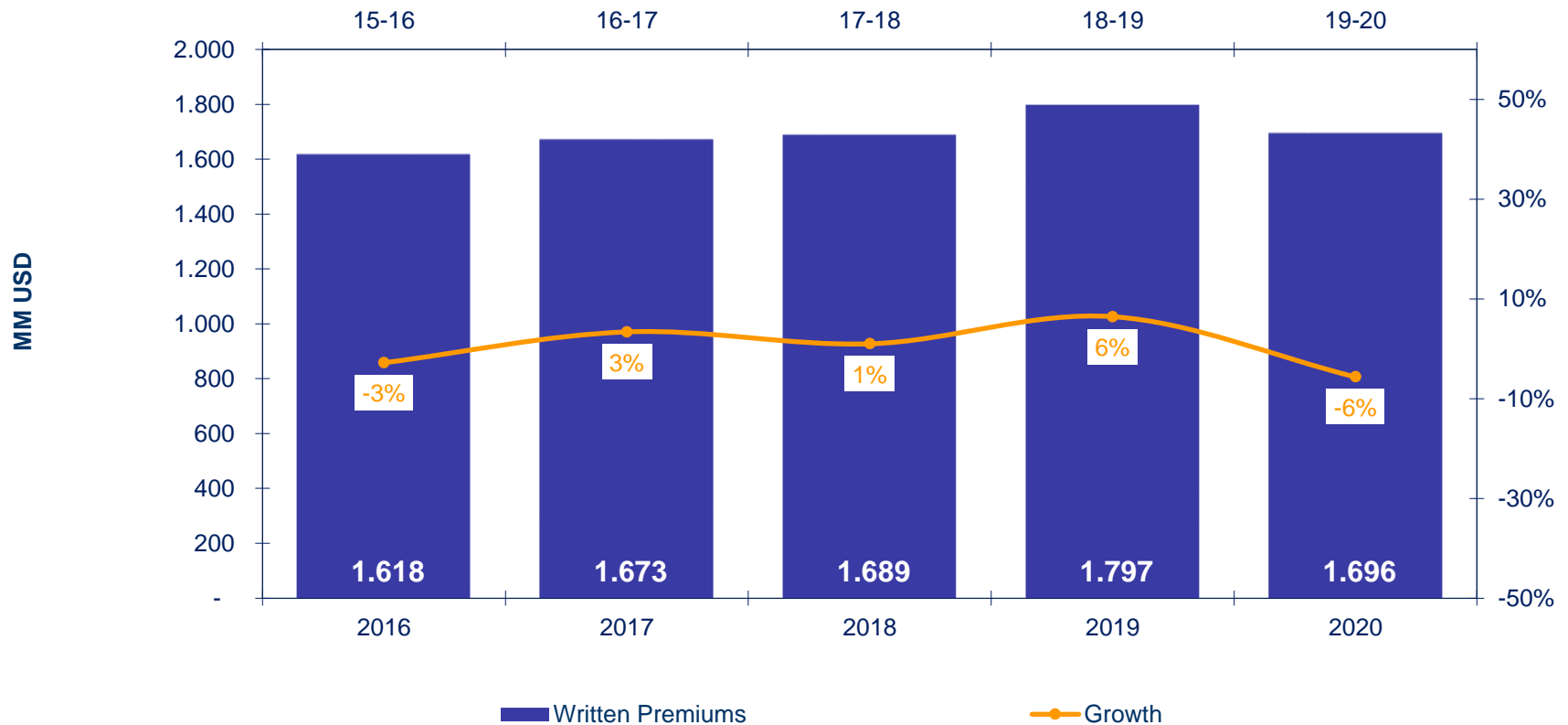


Dominican Rep.: ROE, Net & Technical Profit (% Written Premiums)



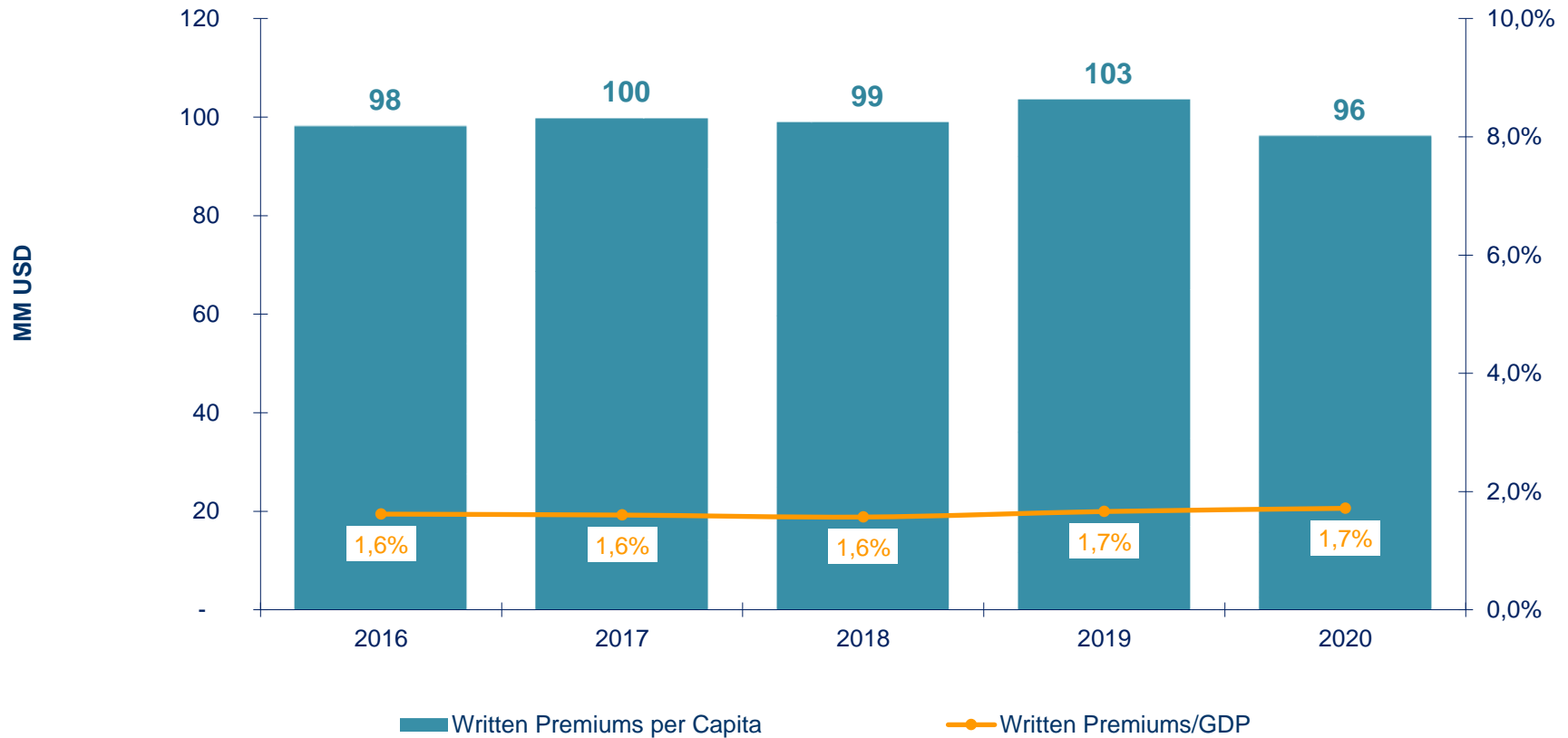
Ecuador

Ecuador: Premiums & Growth

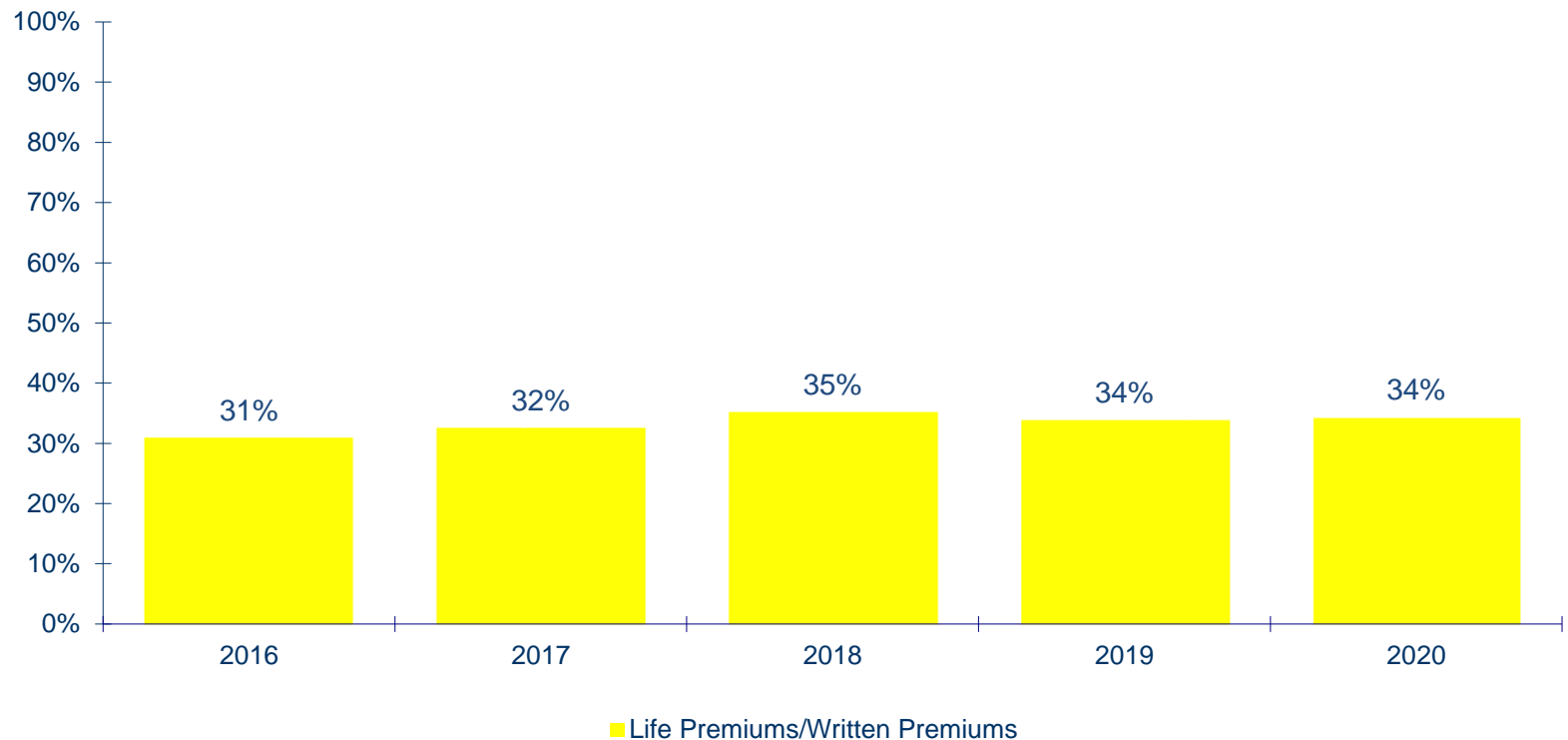


Exchange Rate	2016	2017	2018	2019	2020
	1,00	1,00	1,00	1,00	1,00

Ecuador: Premiums per Capita, Written Premiums vs GDP

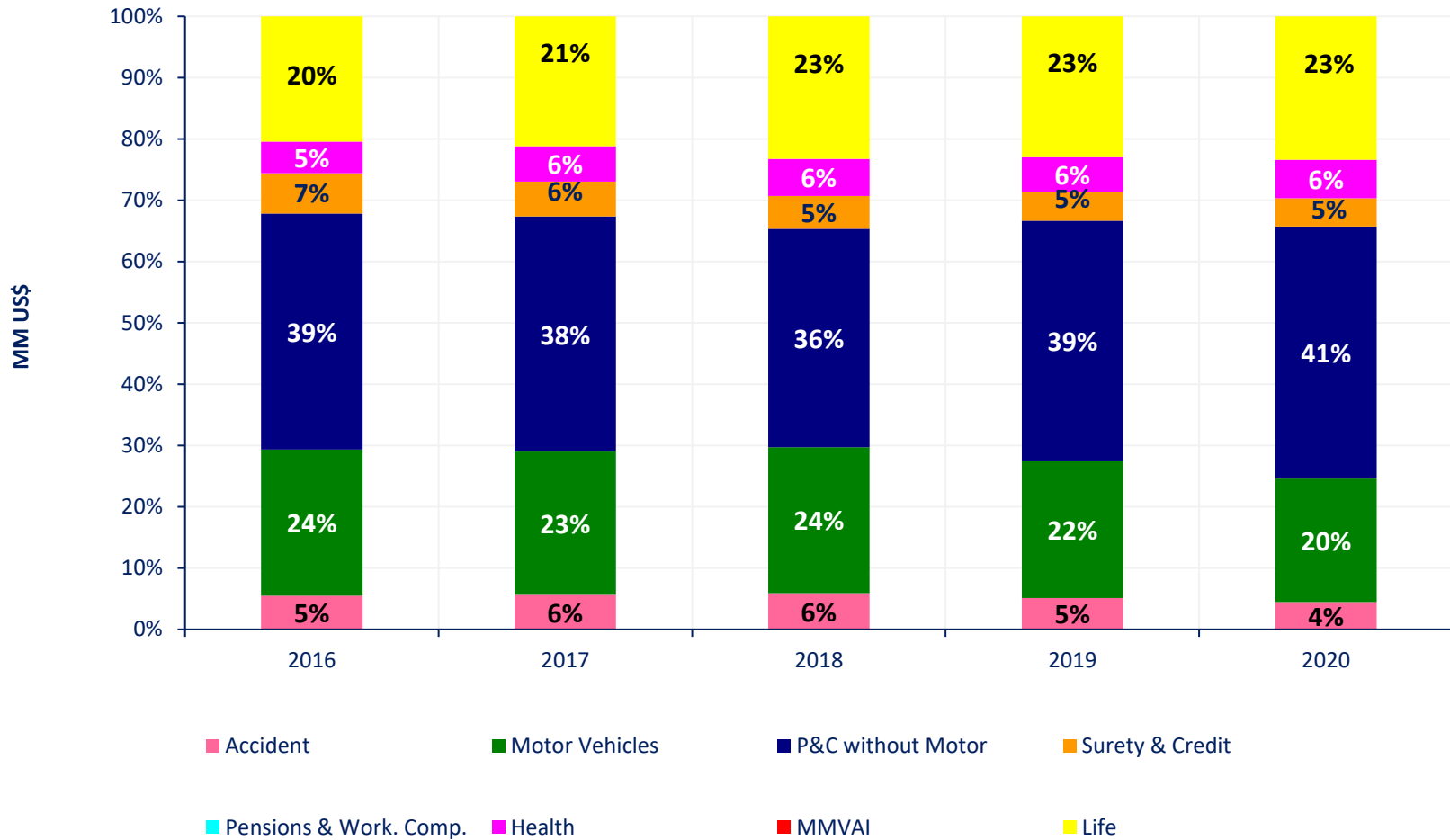


Ecuador: Life Premiums / Written Premiums



Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

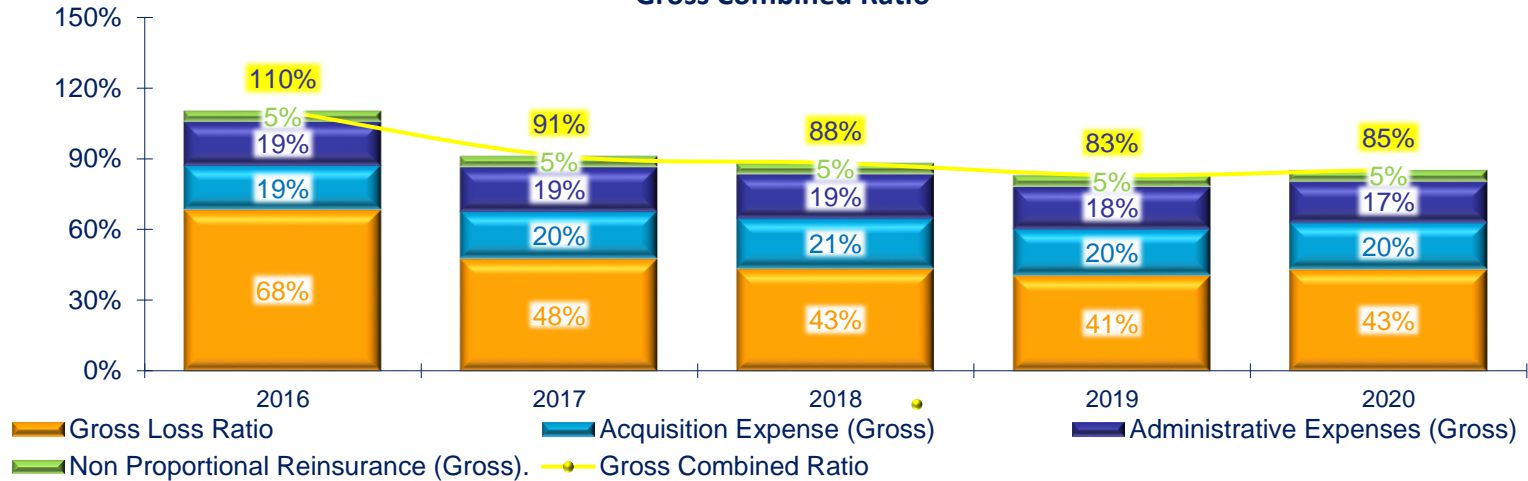
Ecuador: Written Premium Mix



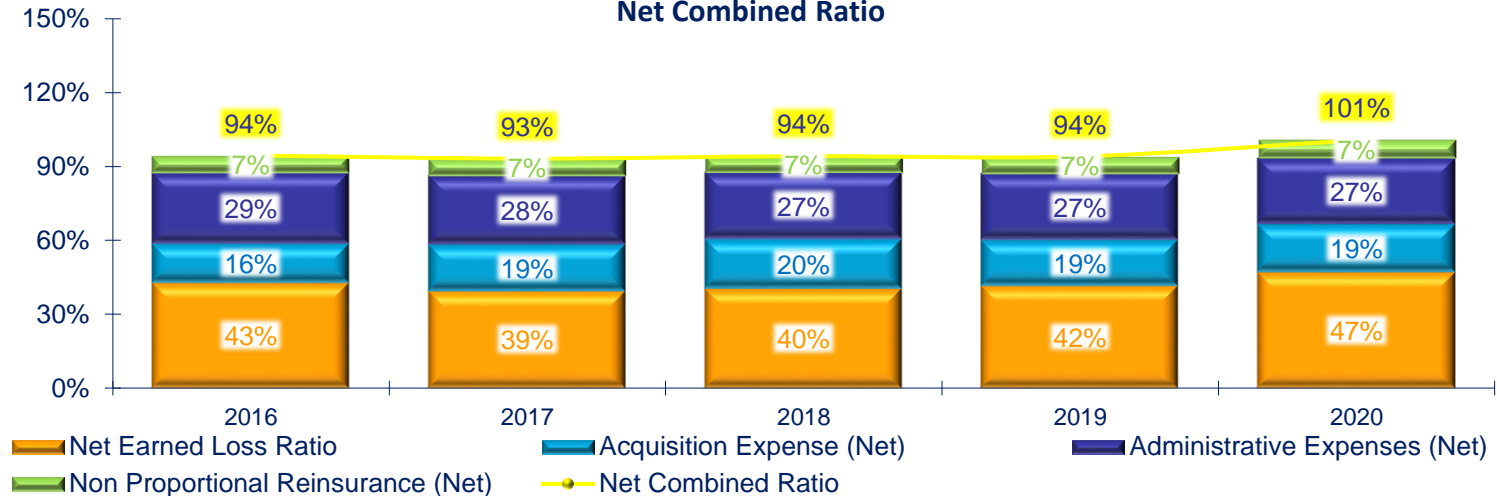
Ecuador: Gross & Net Combined Ratio

2011–2020

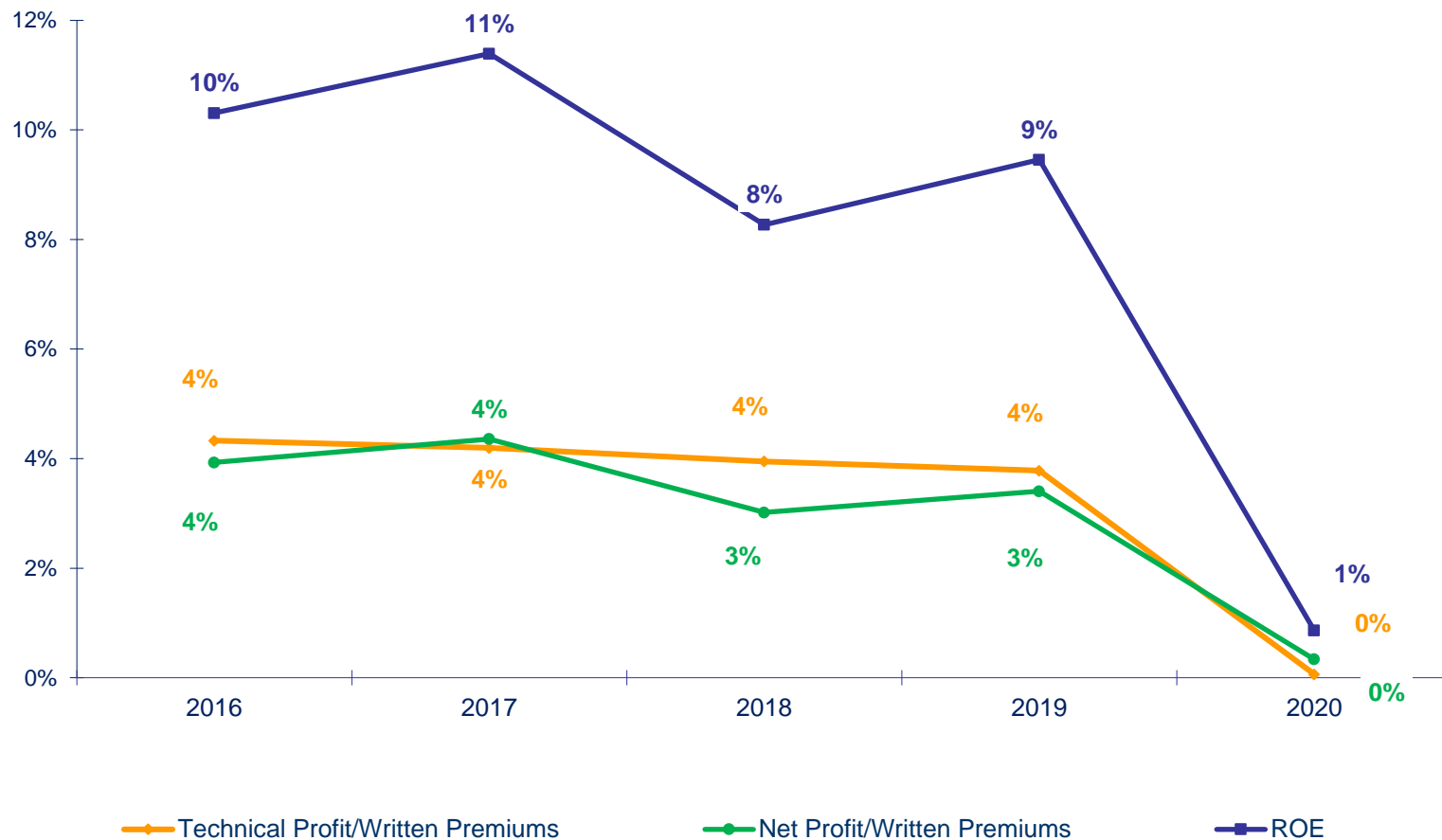
Gross Combined Ratio



Net Combined Ratio

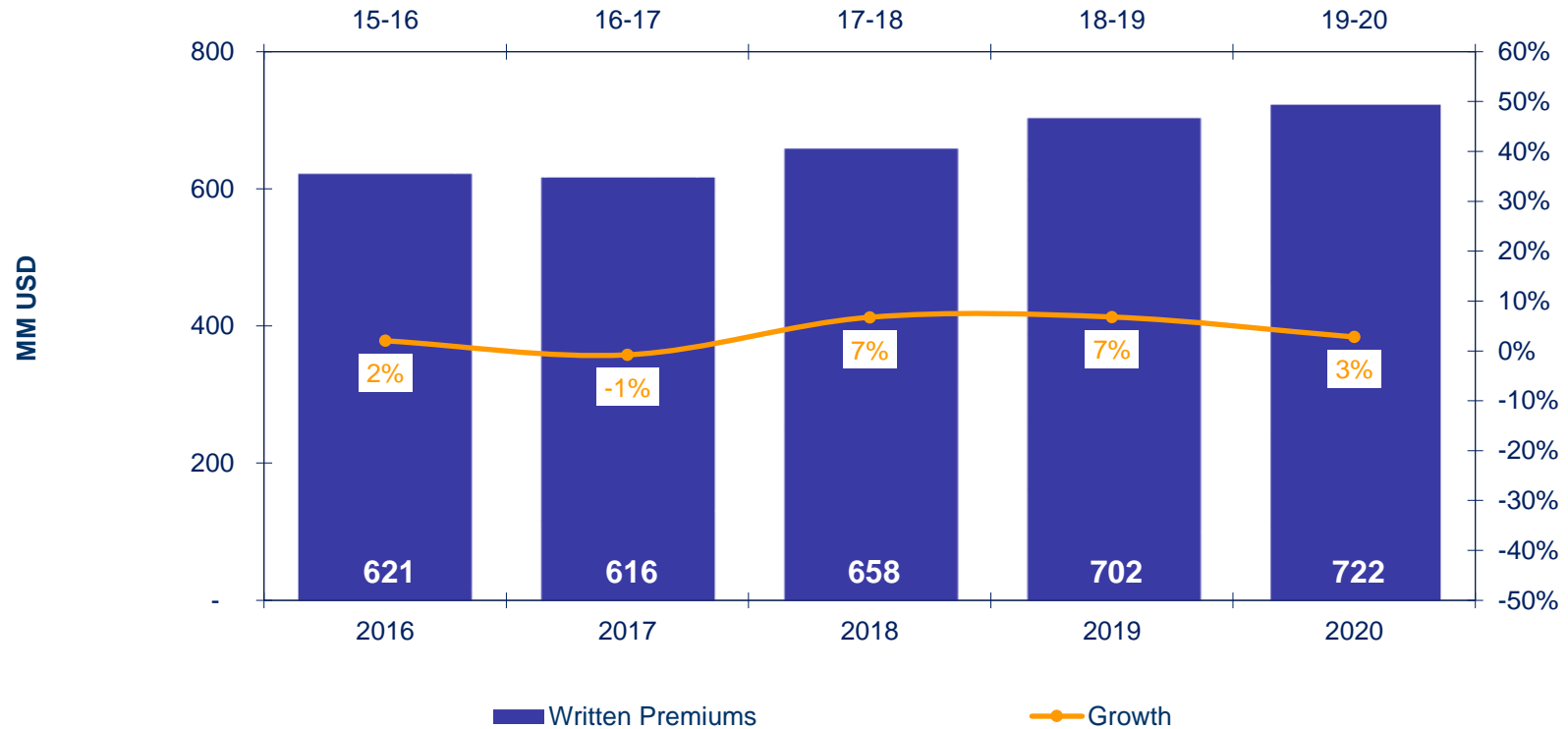


Ecuador: ROE, Net & Technical Profit (% Written Premiums)



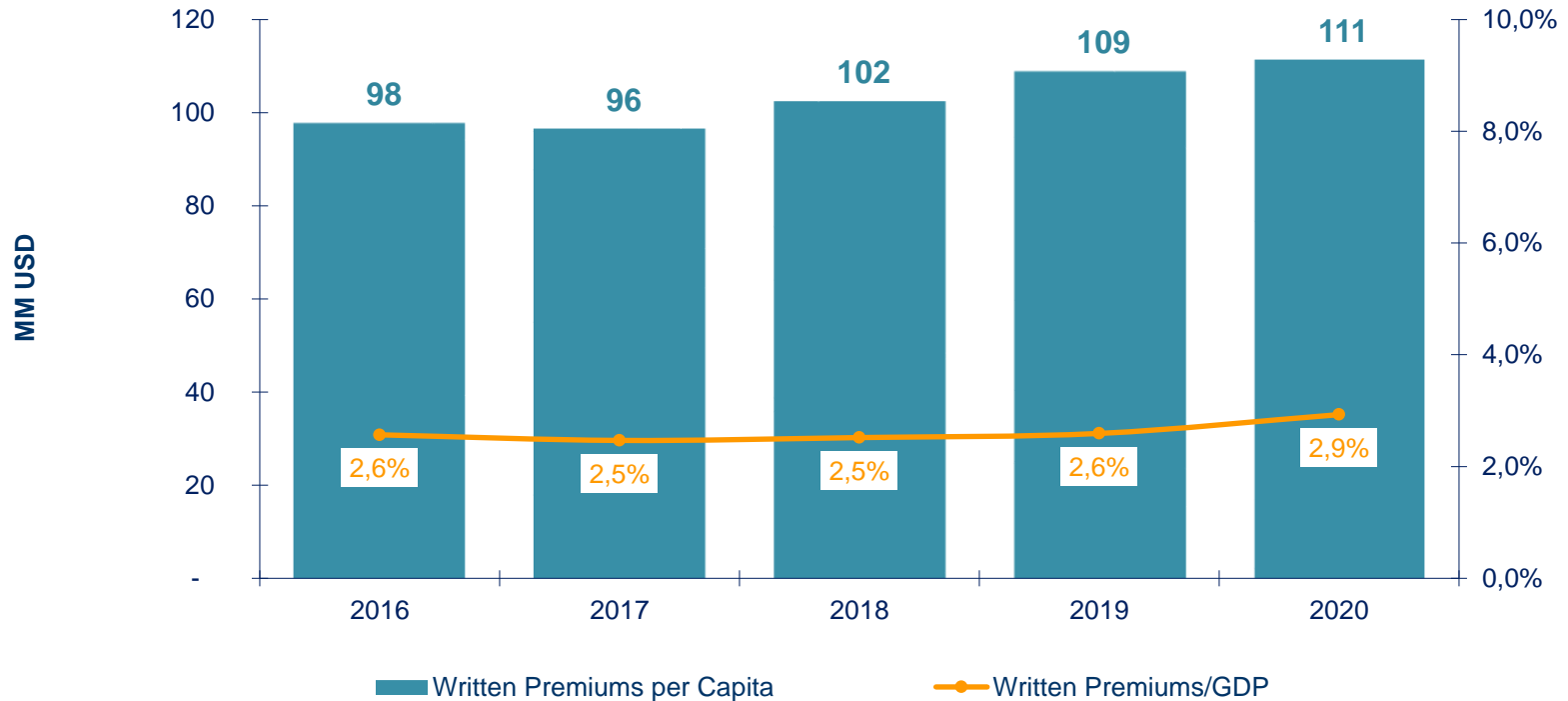
El Salvador

El Salvador: Premiums & Growth

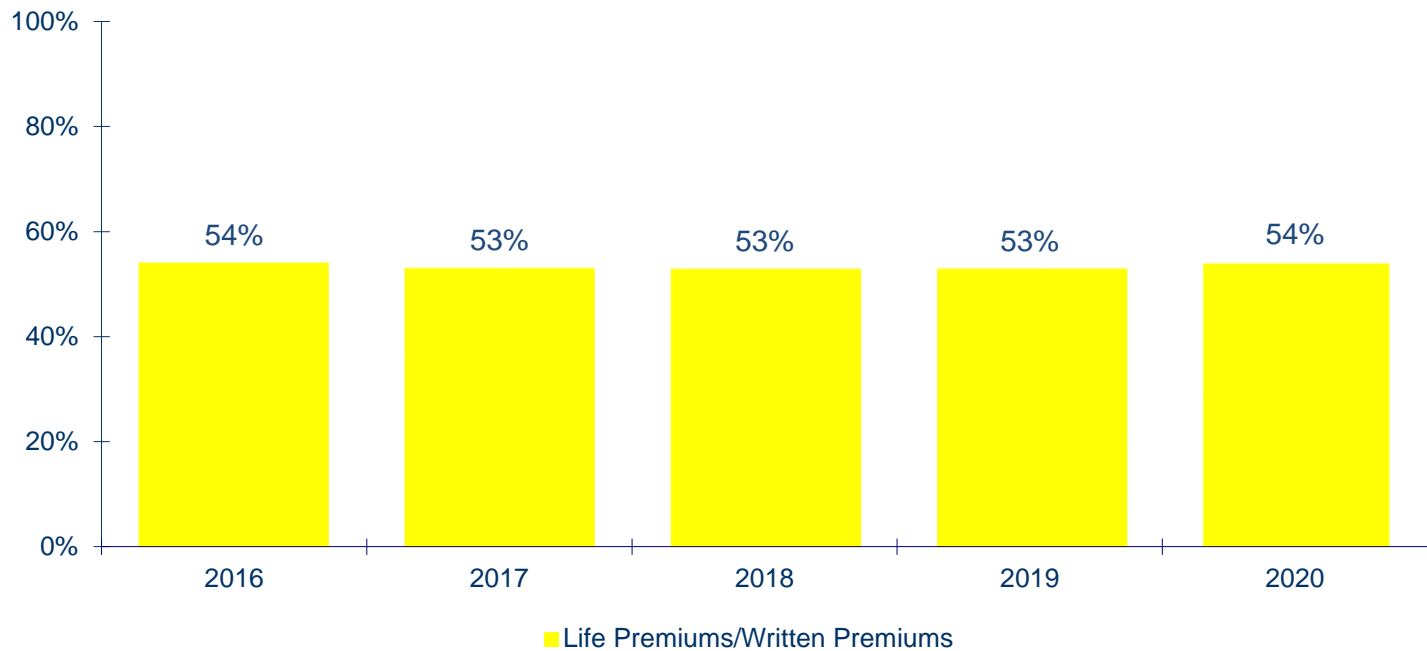


Exchange Rate	2016	2017	2018	2019	2020
	1,00	1,00	1,00	1,00	1,00

El Salvador: Premiums per Capita, Written Premiums vs GDP

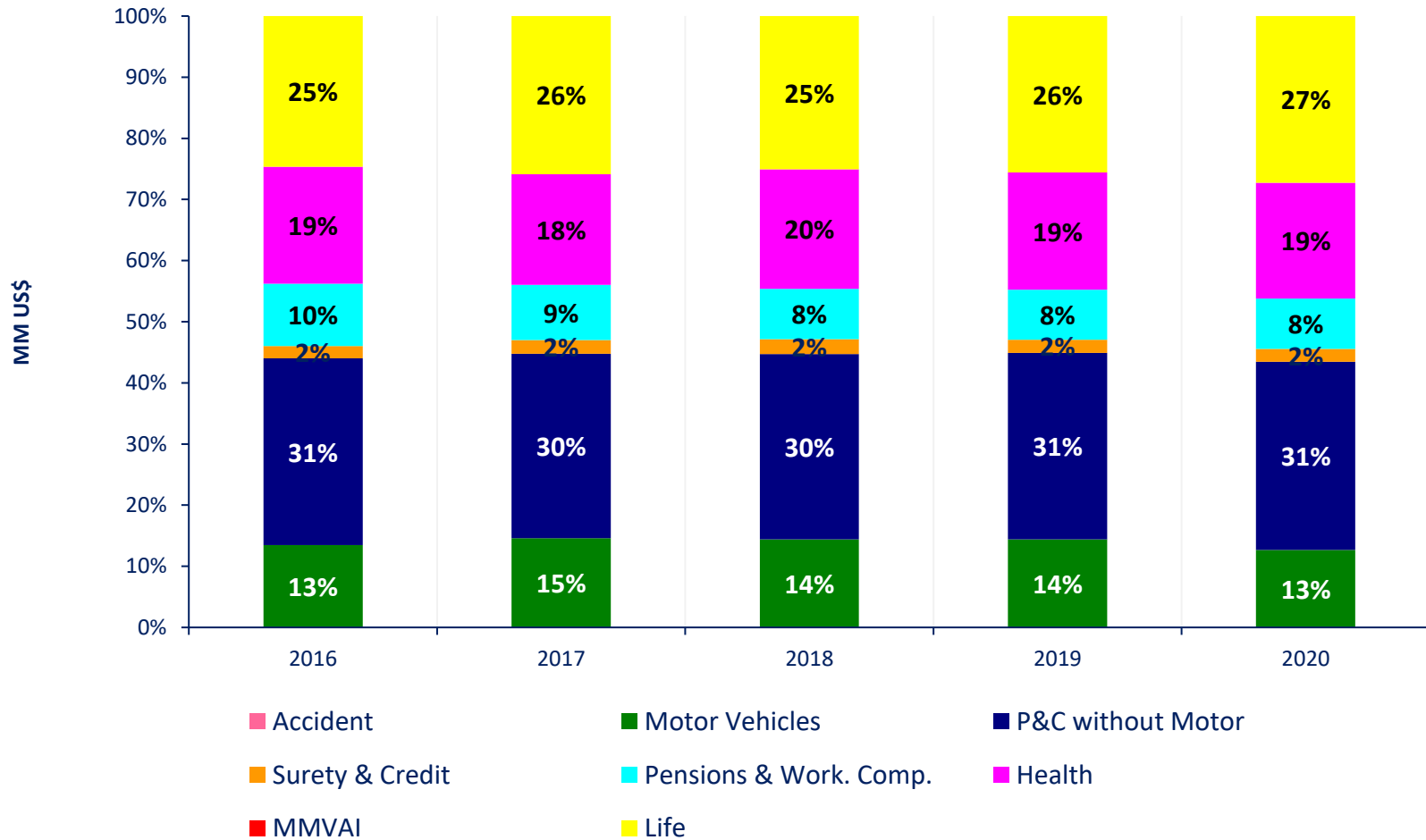


El Salvador: Life Premiums / Written Premiums



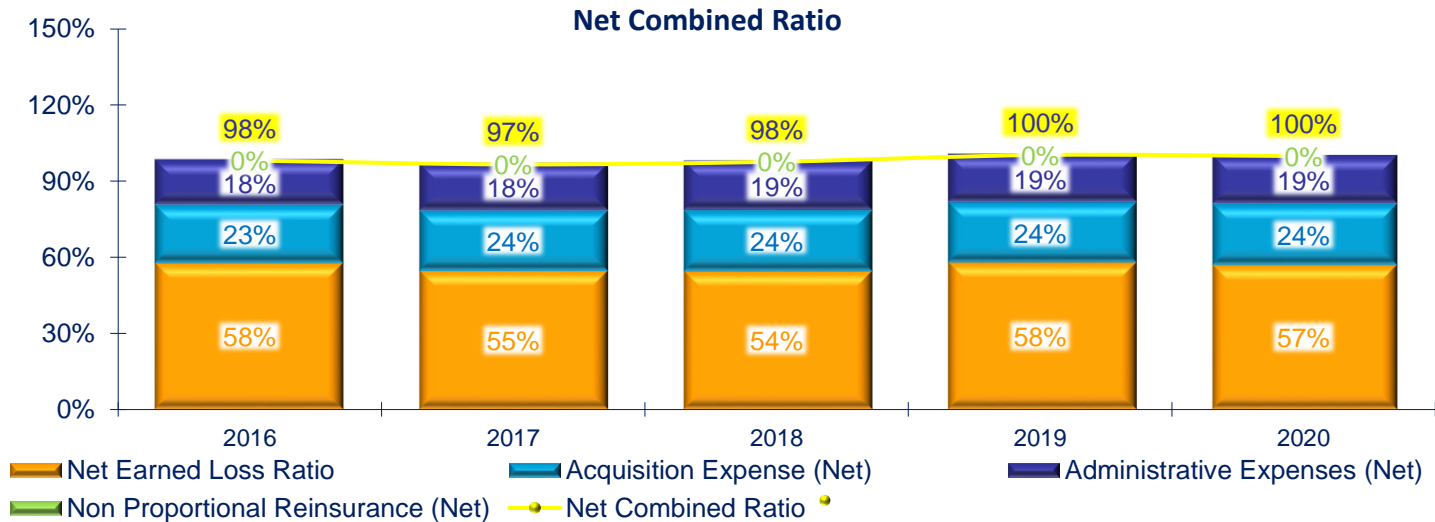
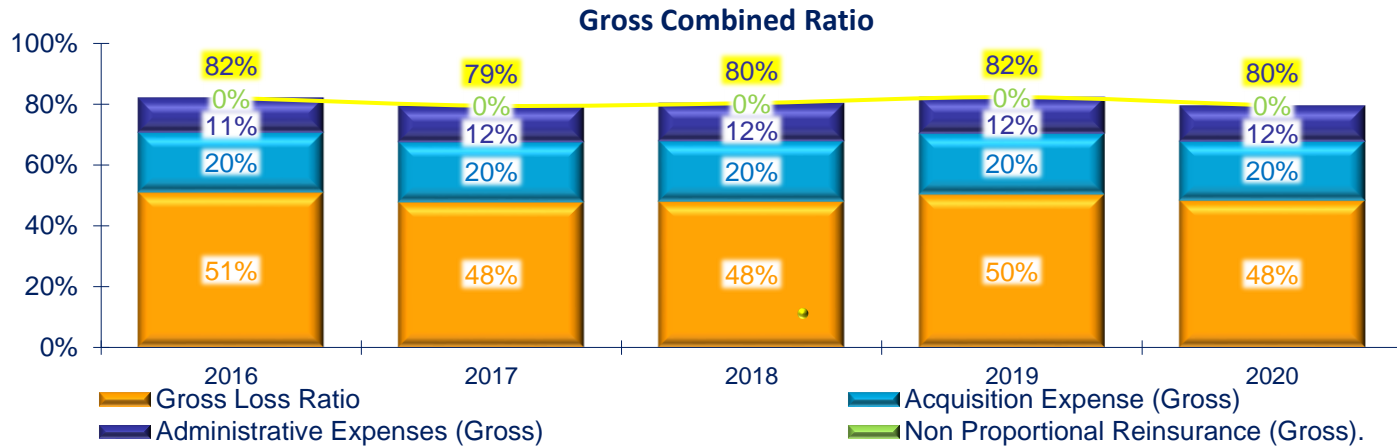
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

El Salvador: Written Premium Mix

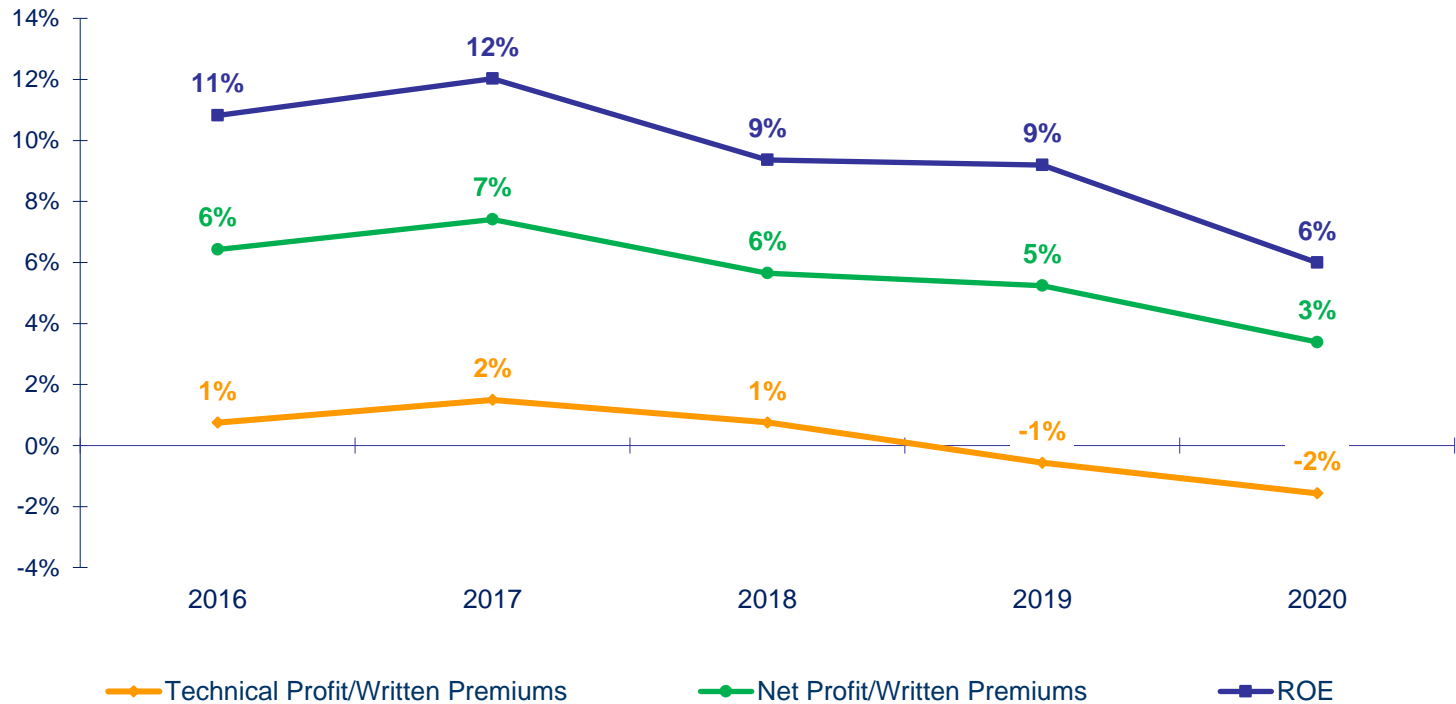


El Salvador: Gross & Net Combined Ratio

2016–2020

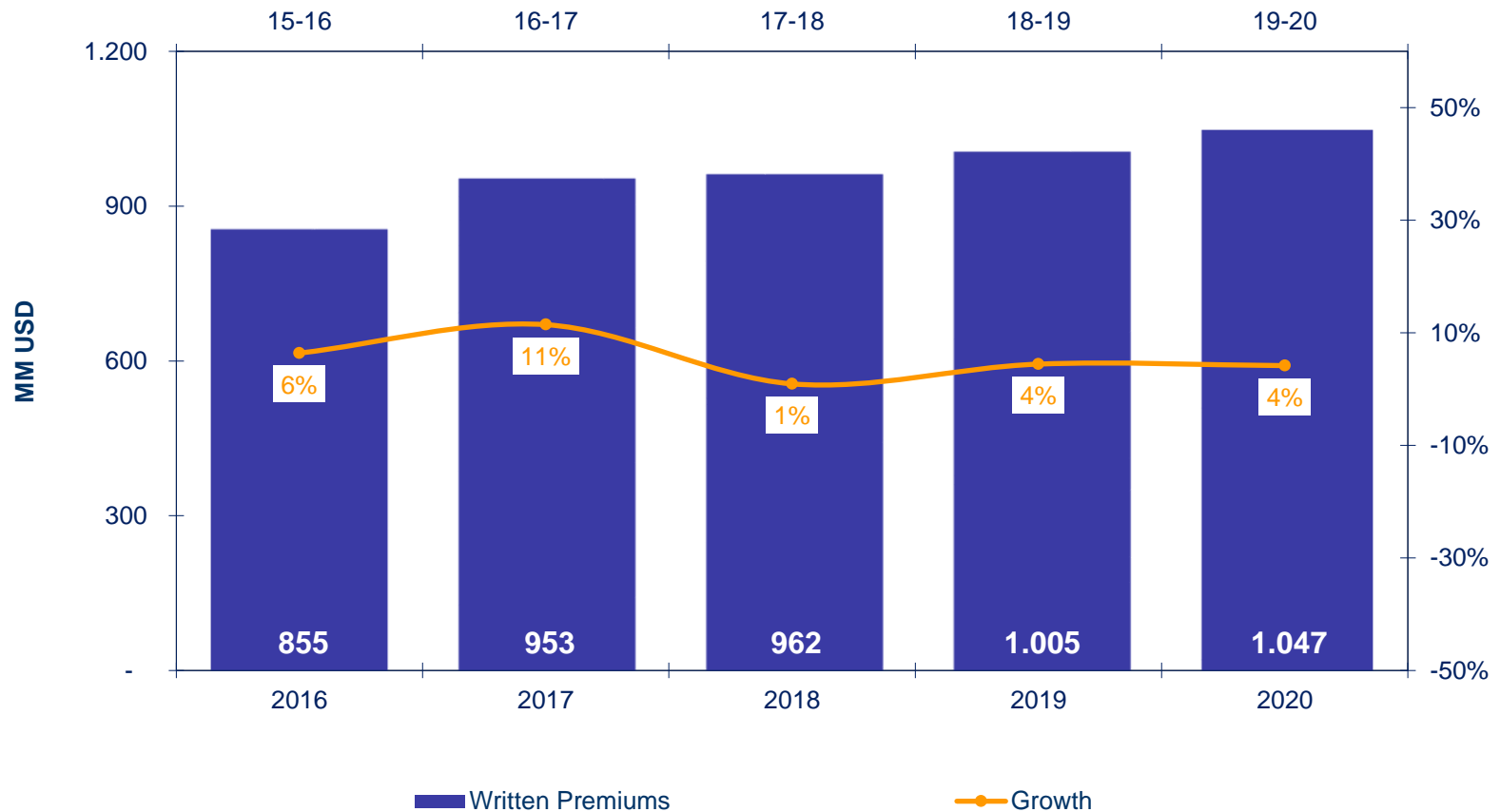


El Salvador: ROE, Net & Technical Profit (% Written Premiums)



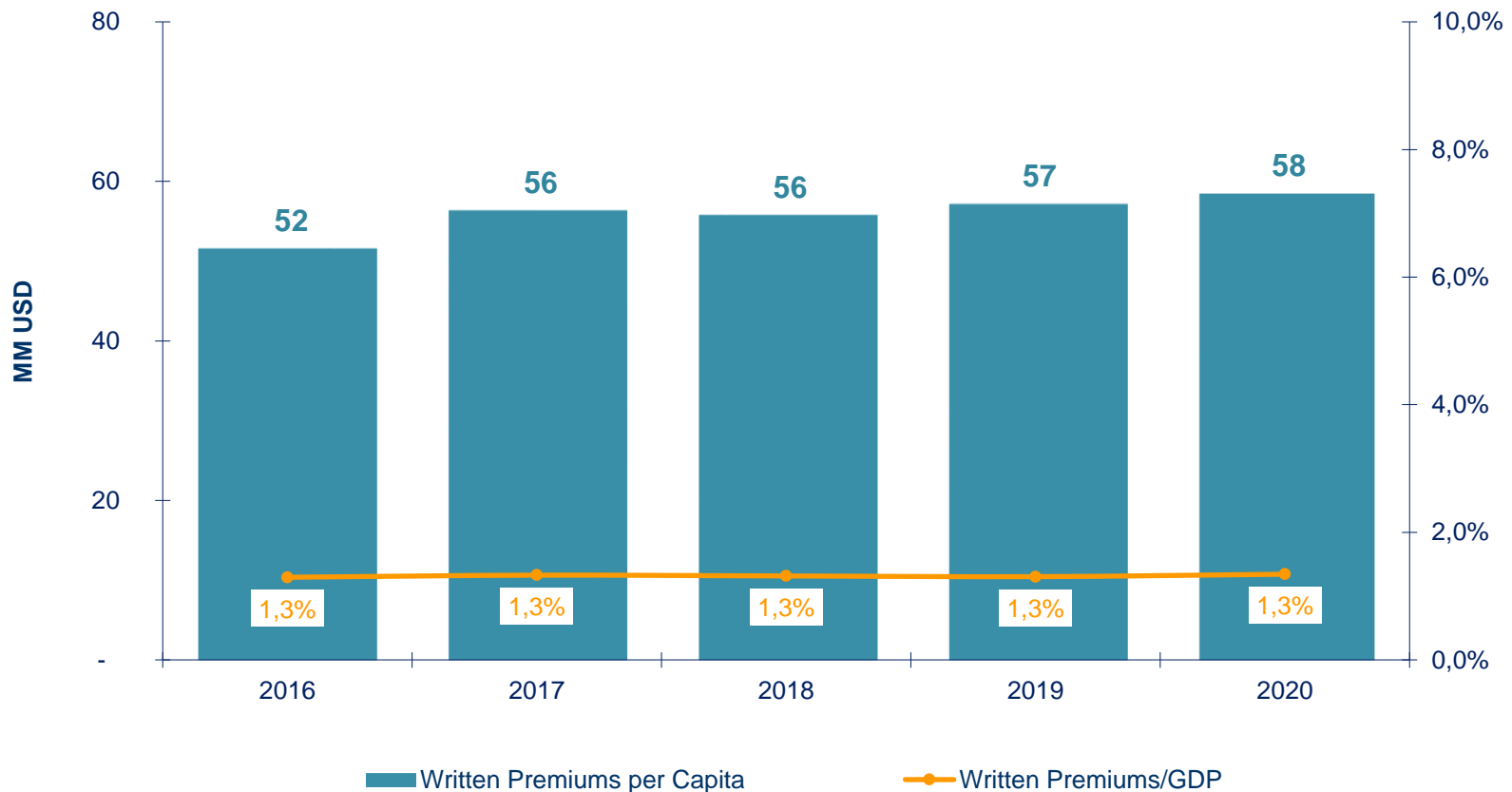
Guatemala

Guatemala: Premiums & Growth

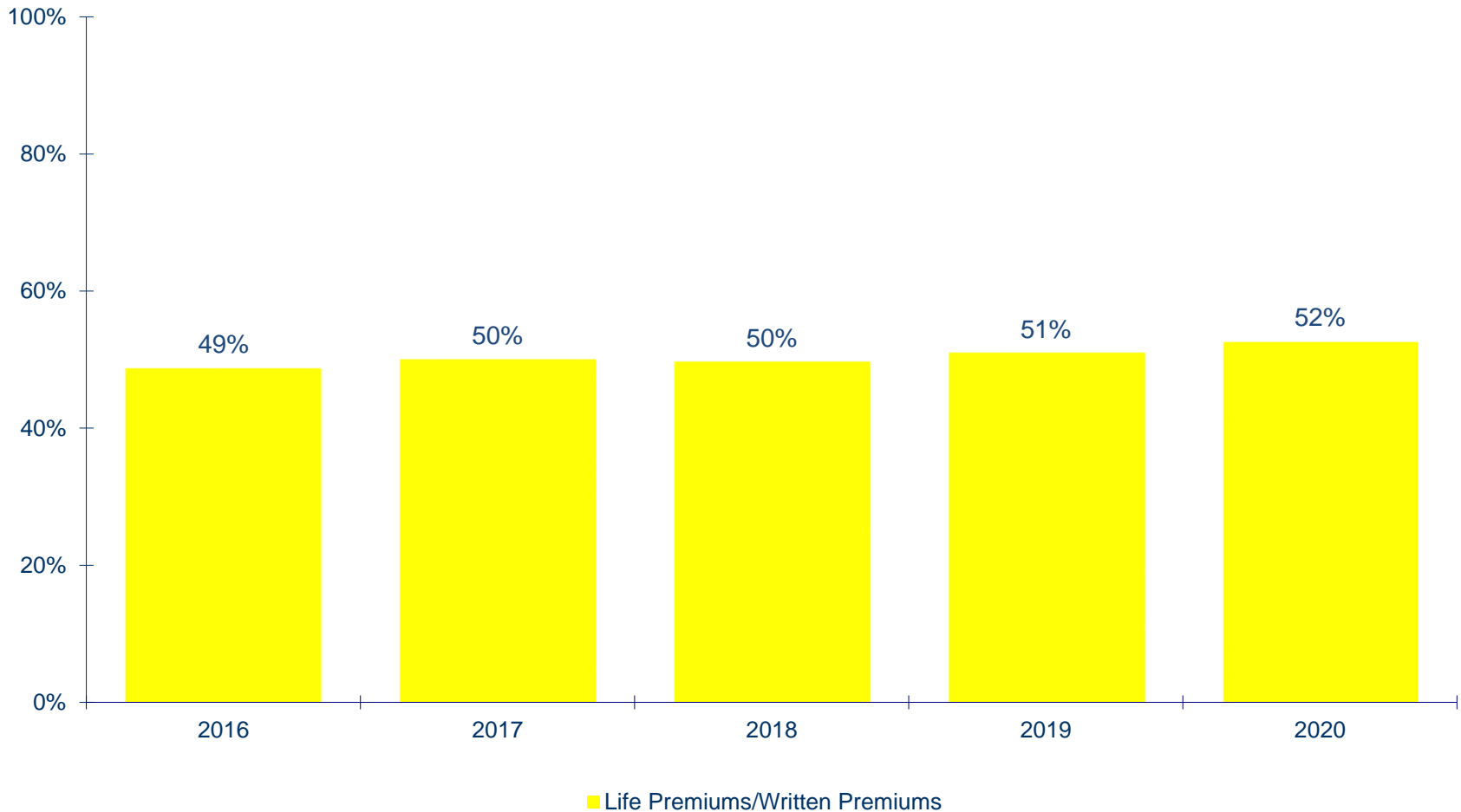


Exchange Rate	2016	2017	2018	2019	2020
	7,60	7,35	7,54	7,70	7,73

Guatemala: Premiums per Capita, Written Premiums vs GDP

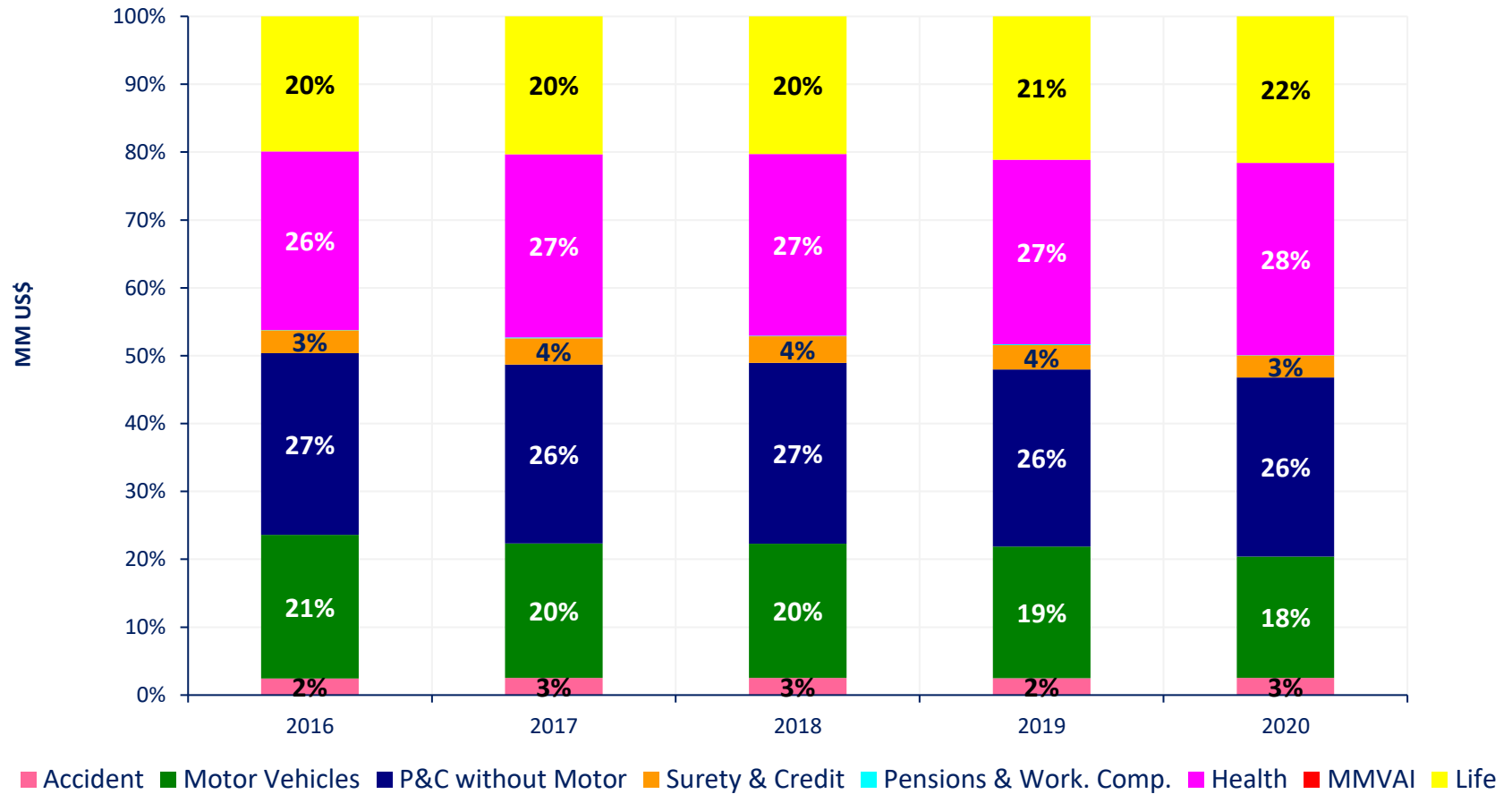


Guatemala: Life Premiums / Written Premiums



Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

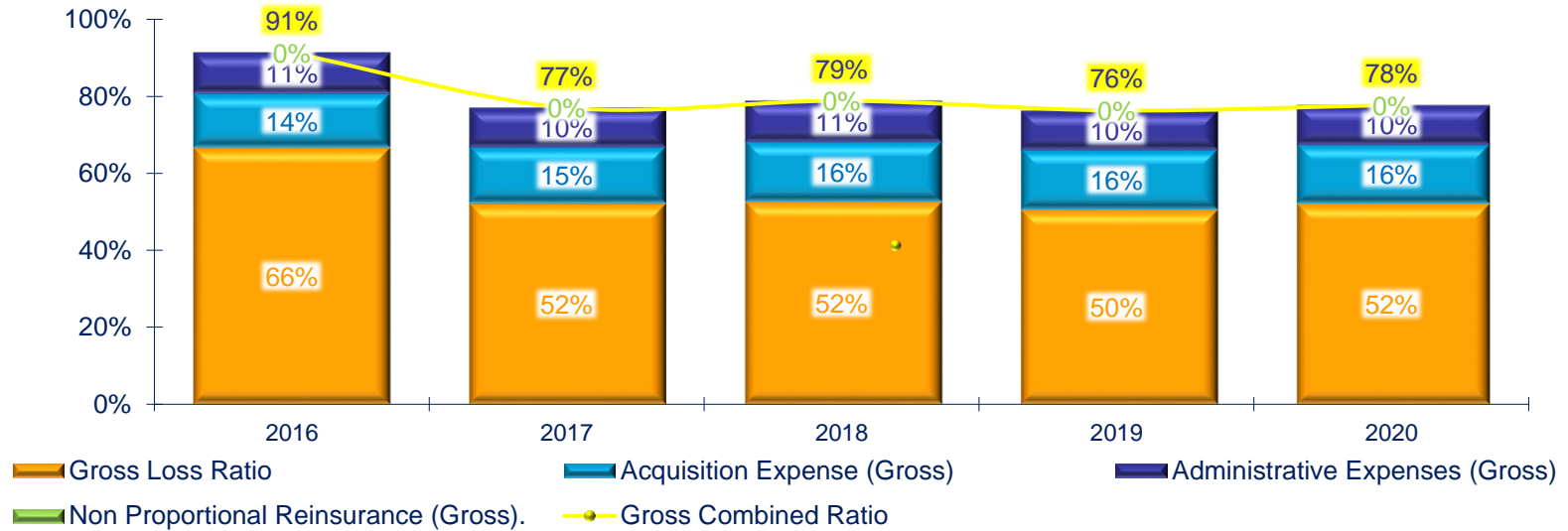
Guatemala: Written Premium Mix



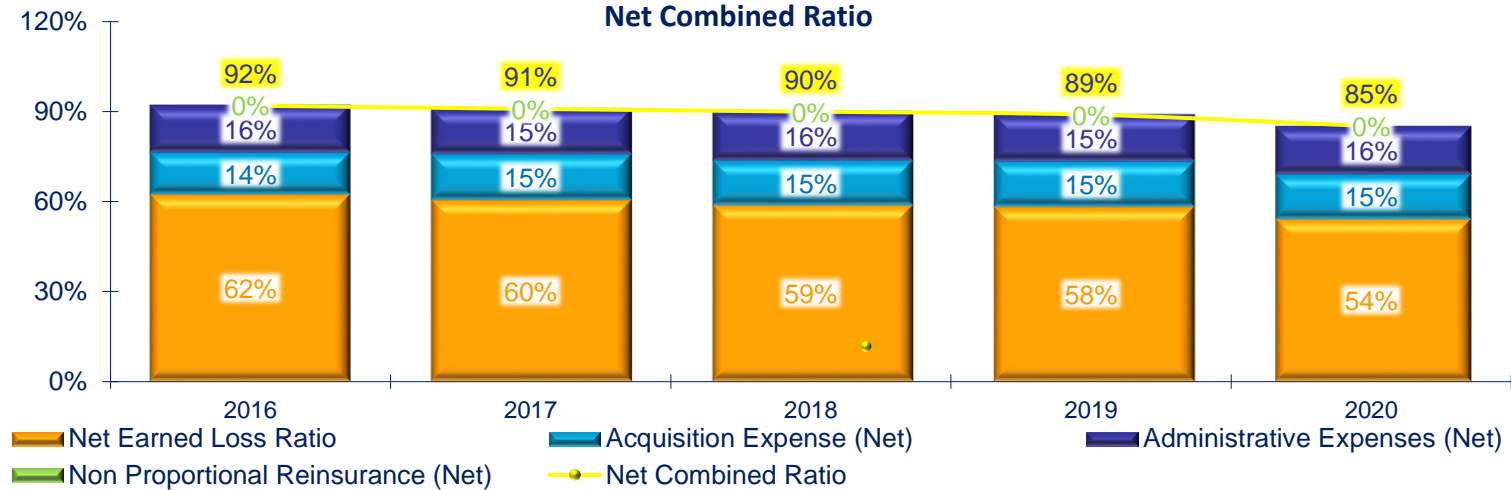
Guatemala: Gross & Net Combined Ratio

2011–2020

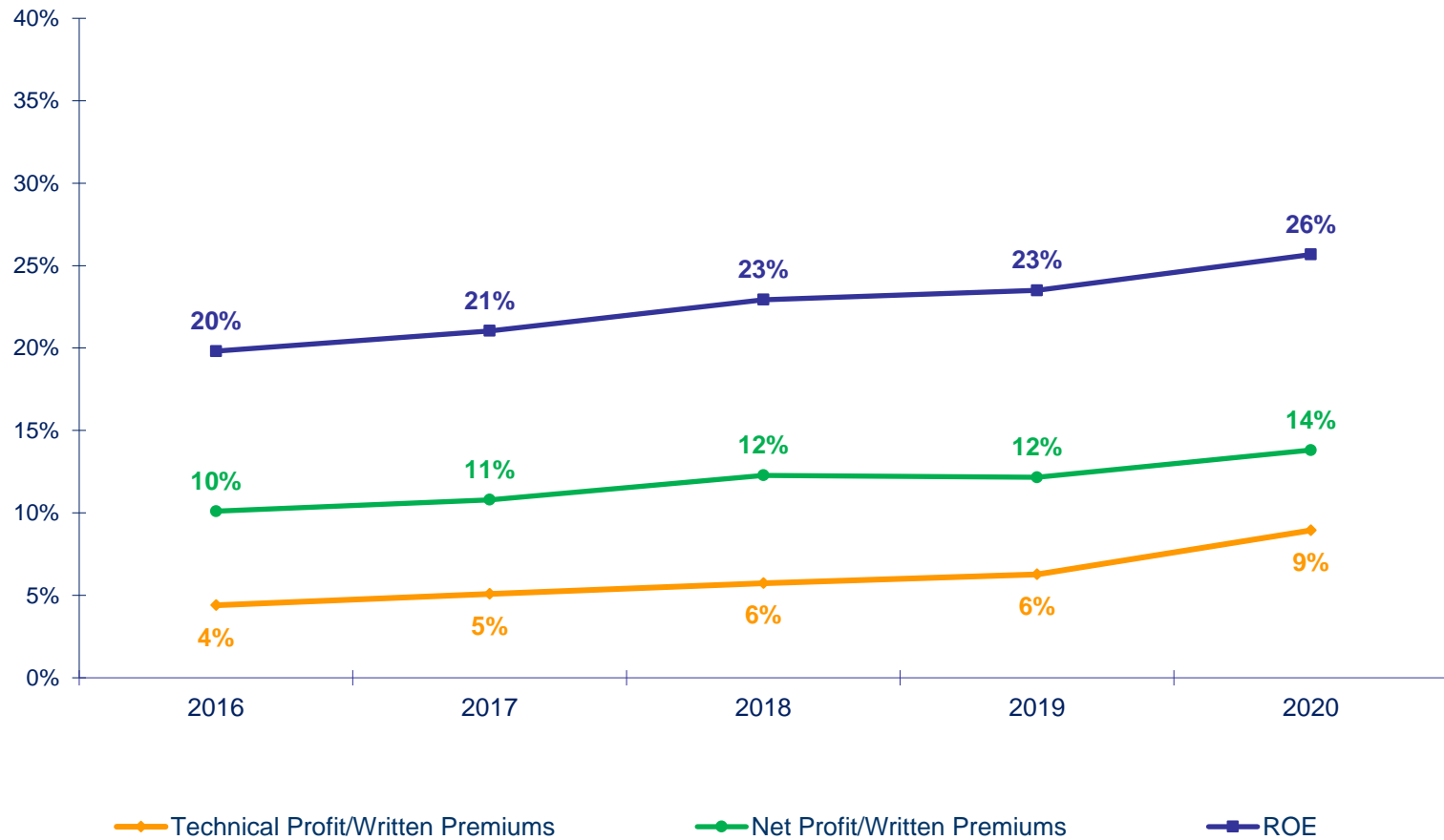
Gross Combined Ratio



Net Combined Ratio

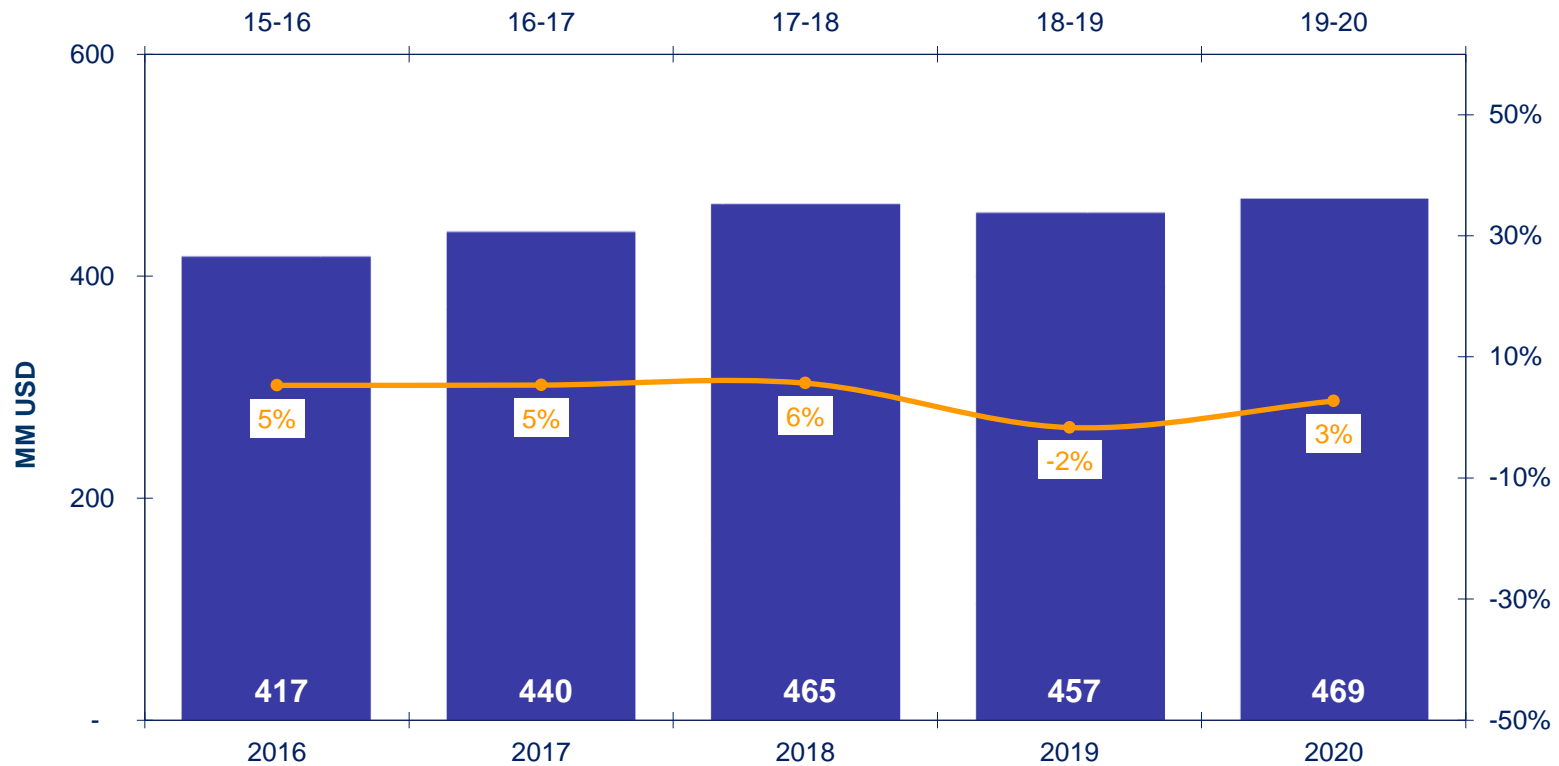


Guatemala: ROE, Net & Technical Profit (% Written Premiums)



Honduras

Honduras: Premiums & Growth

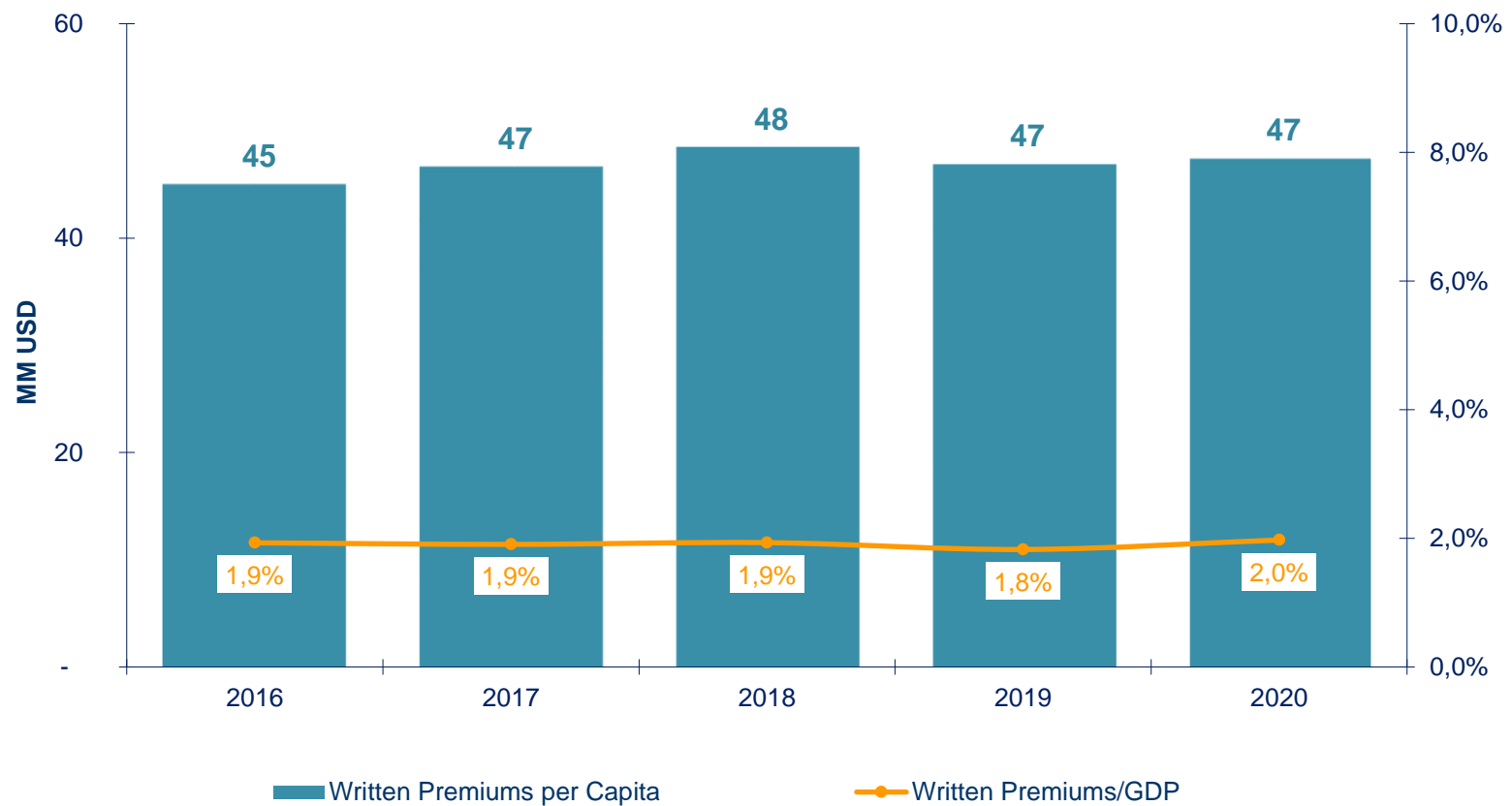


■ Written Premiums

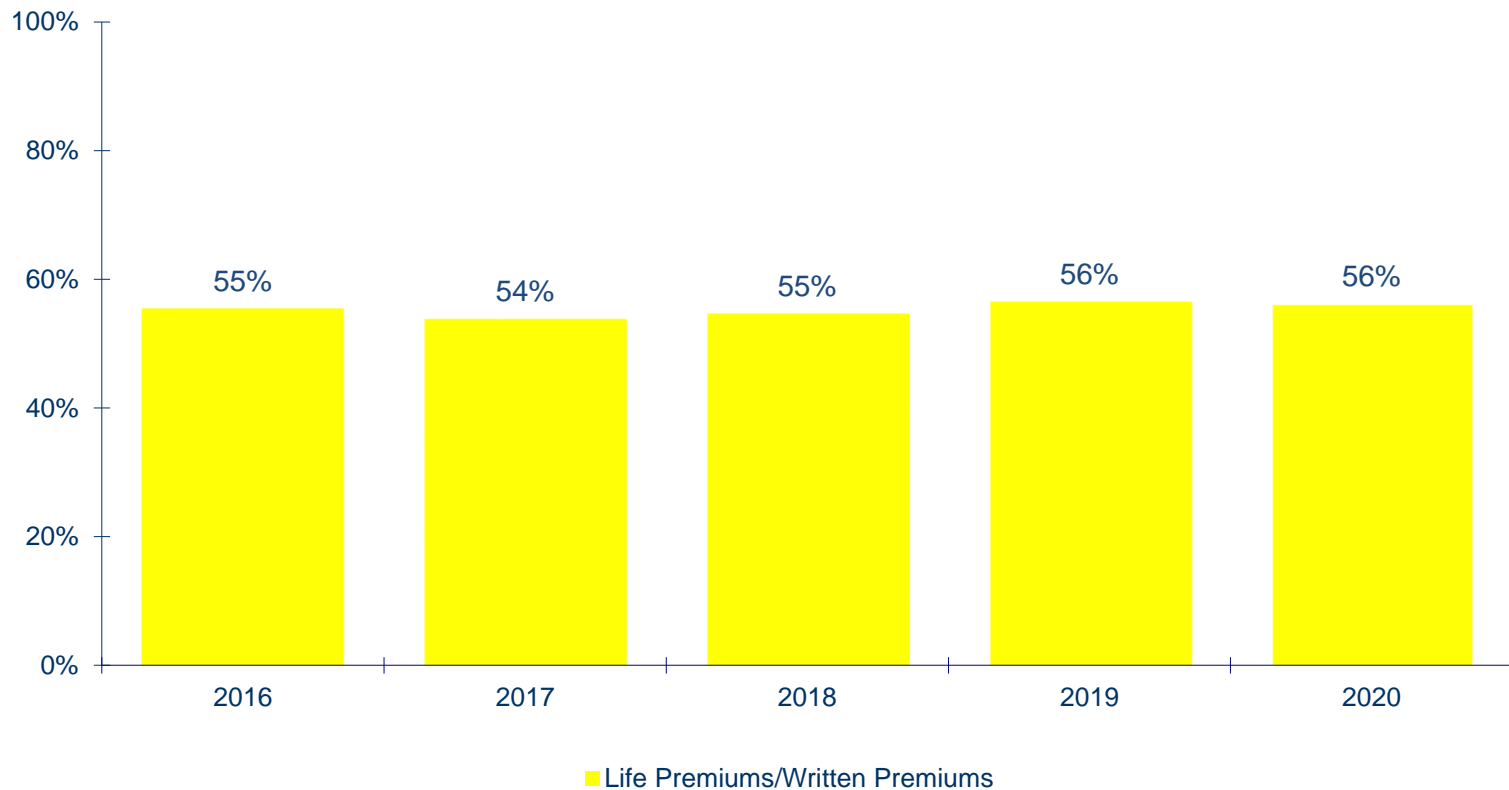
—●— Growth

Exchange Rate	2016	2017	2018	2019	2020
	22,96	23,57	24,02	24,61	24,65

Honduras: Premiums per Capita, Written Premiums vs GDP

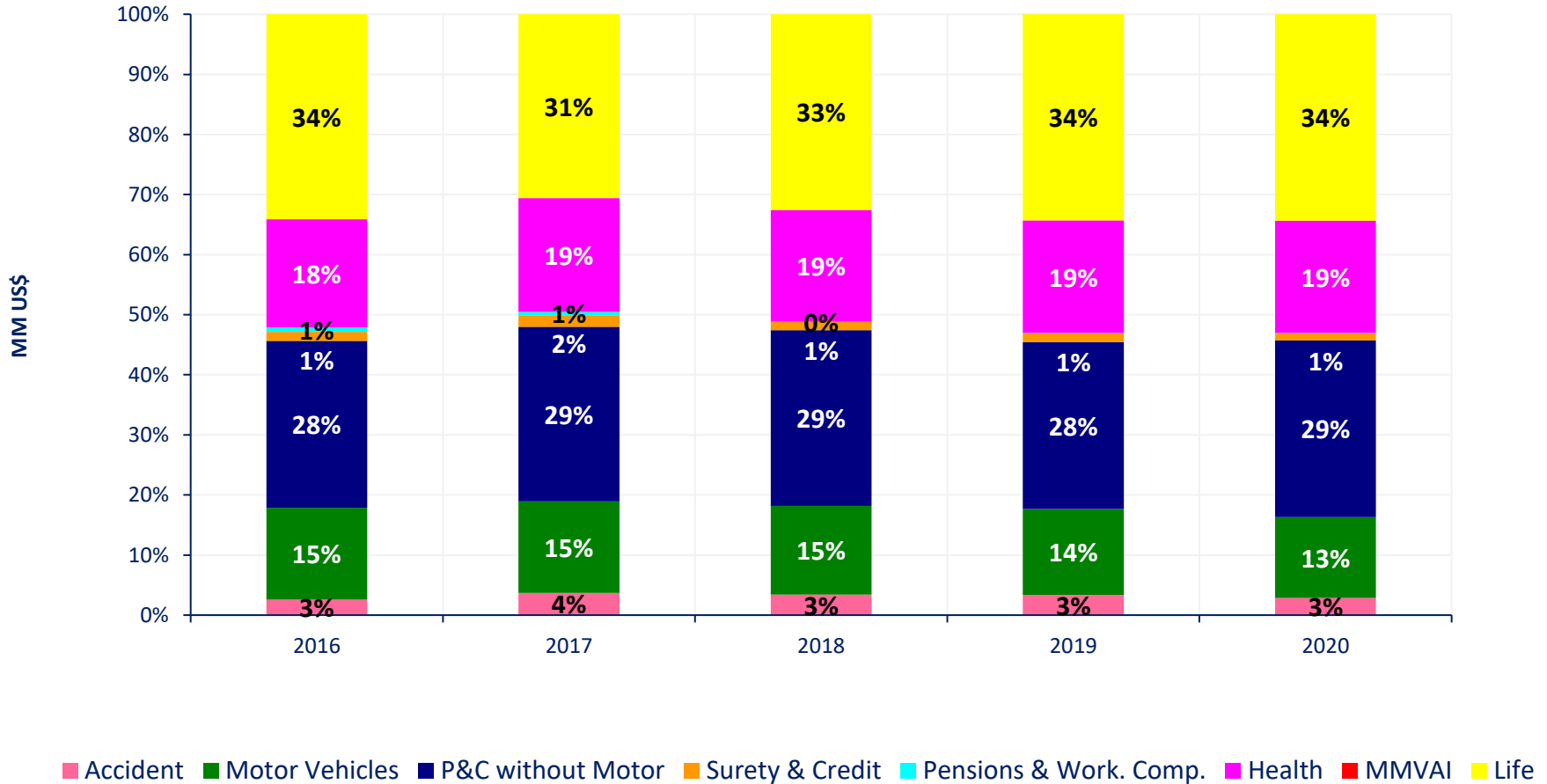


Honduras: Life Premiums / Written Premiums



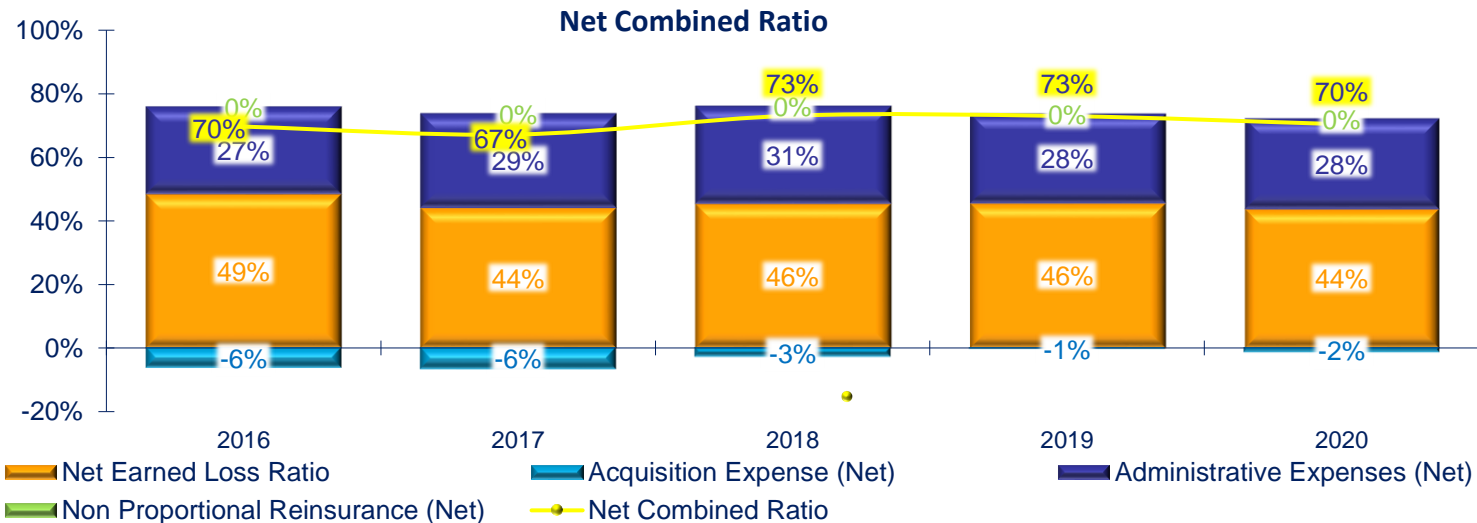
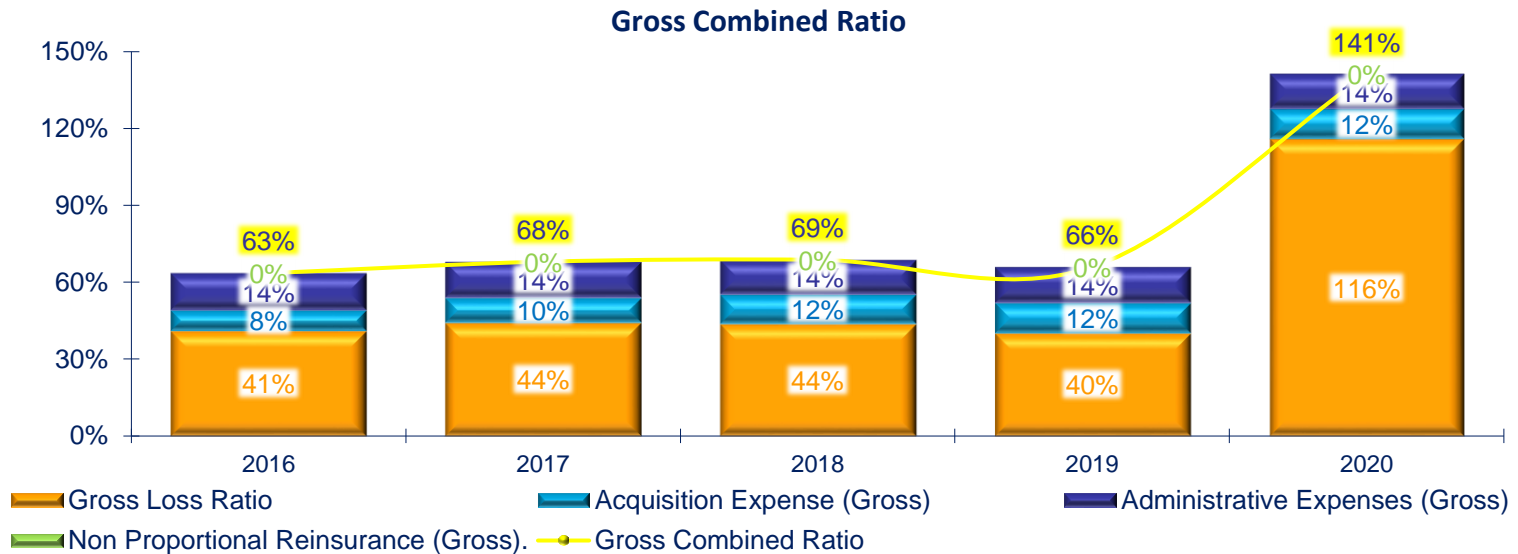
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Honduras: Written Premium Mix

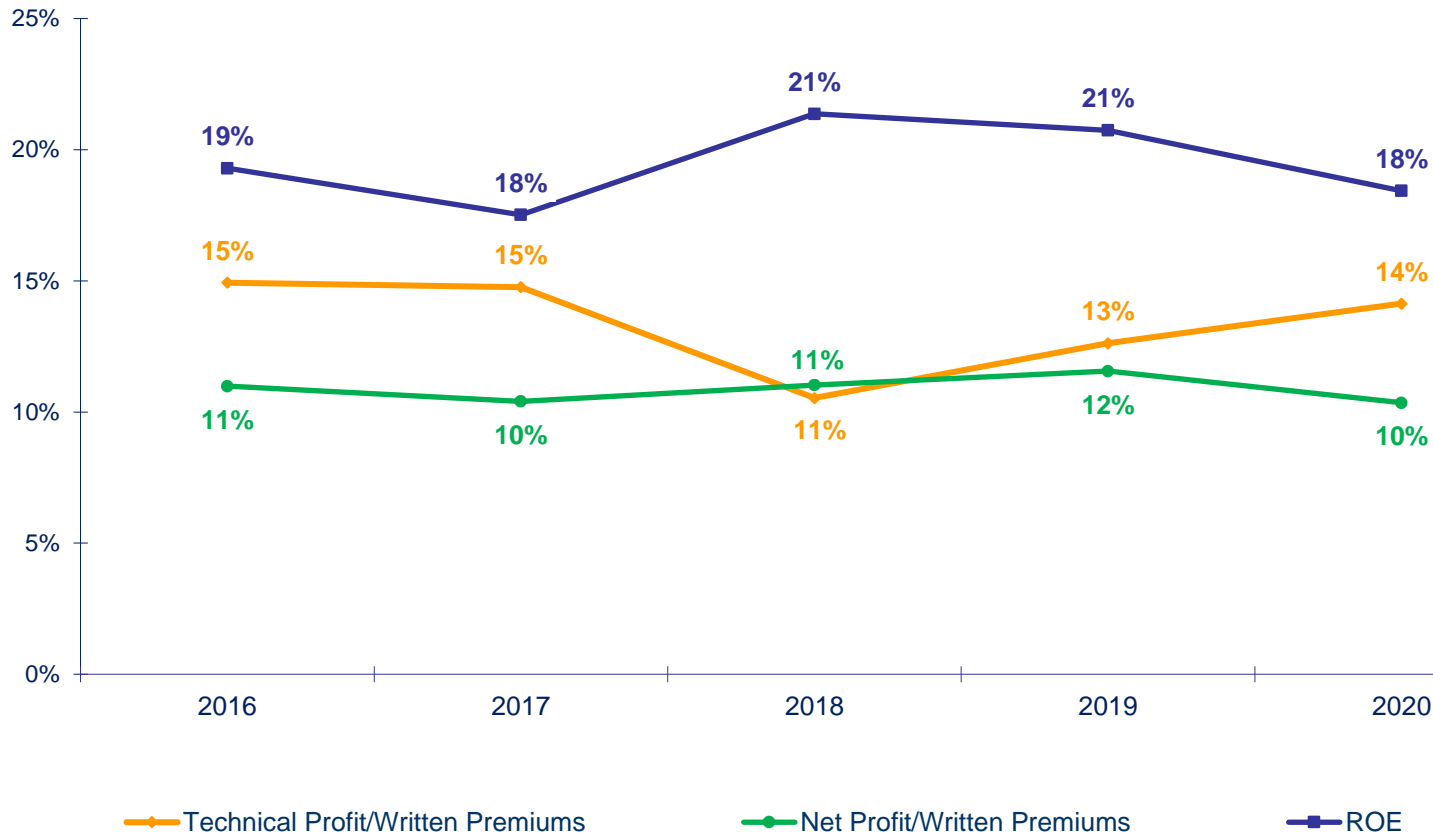


Honduras: Gross & Net Combined Ratio

2011–2020

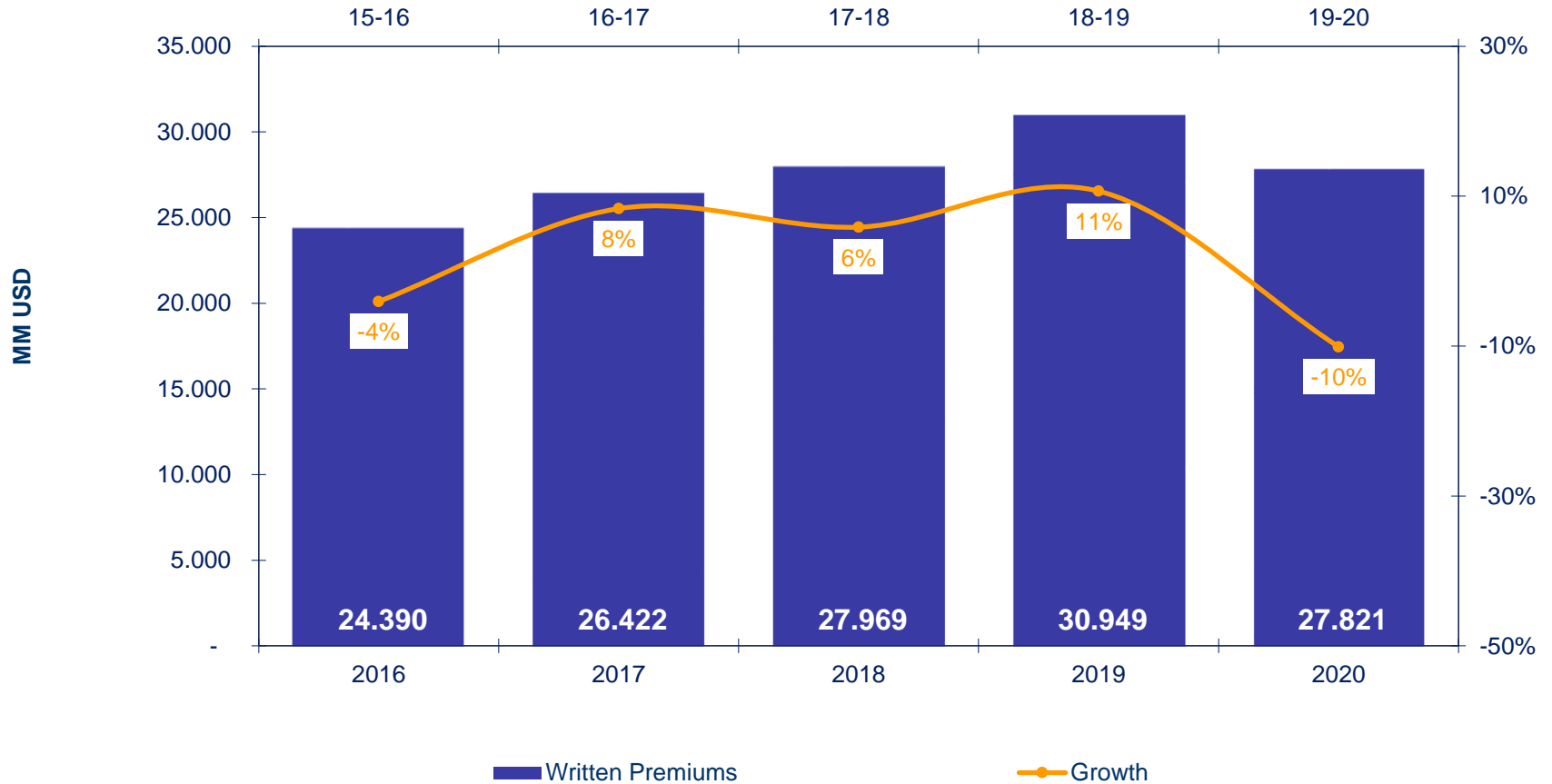


Honduras: ROE, Net & Technical Profit (% Written Premiums)



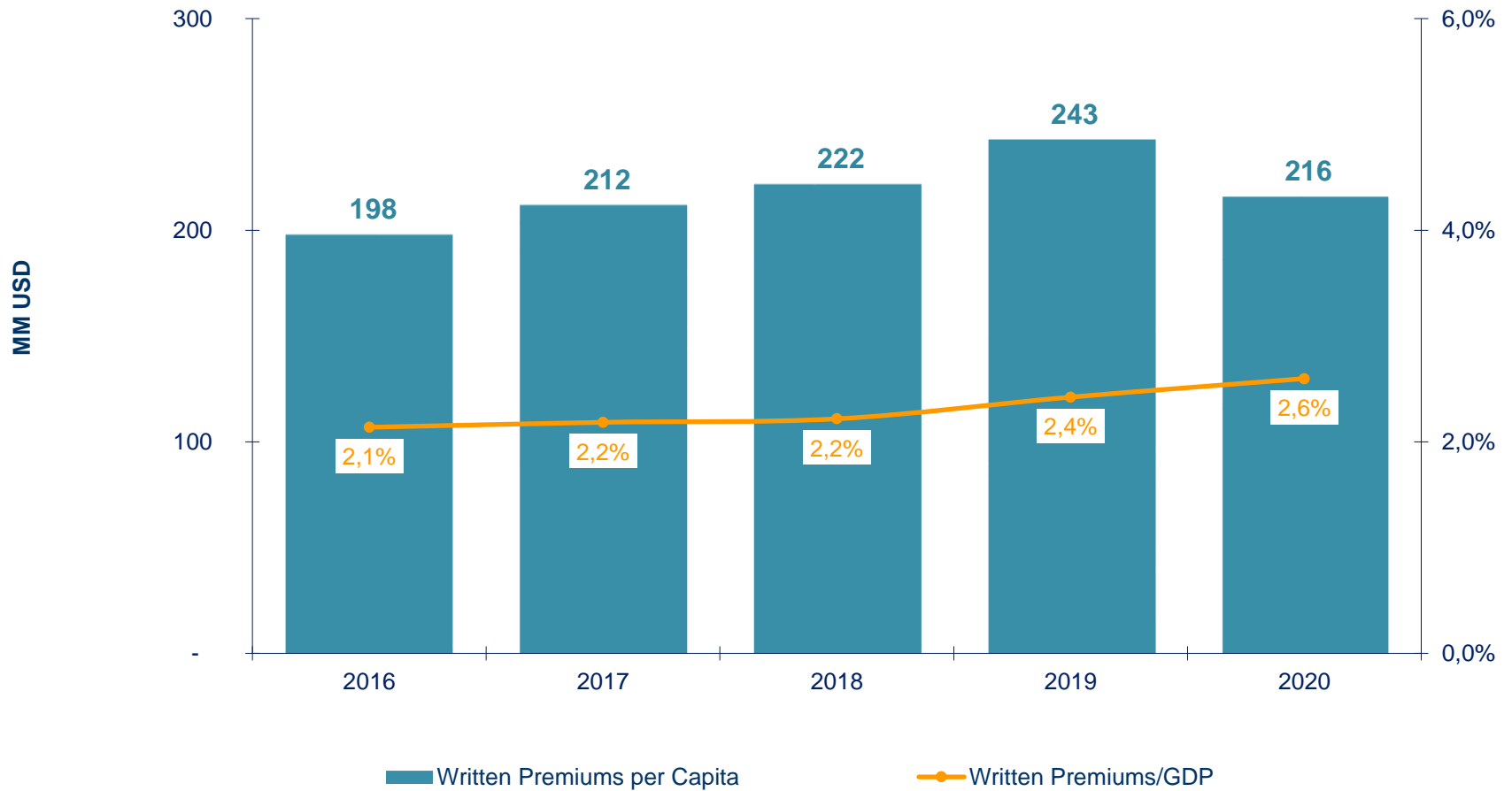
Mexico

Mexico: Premiums & Growth

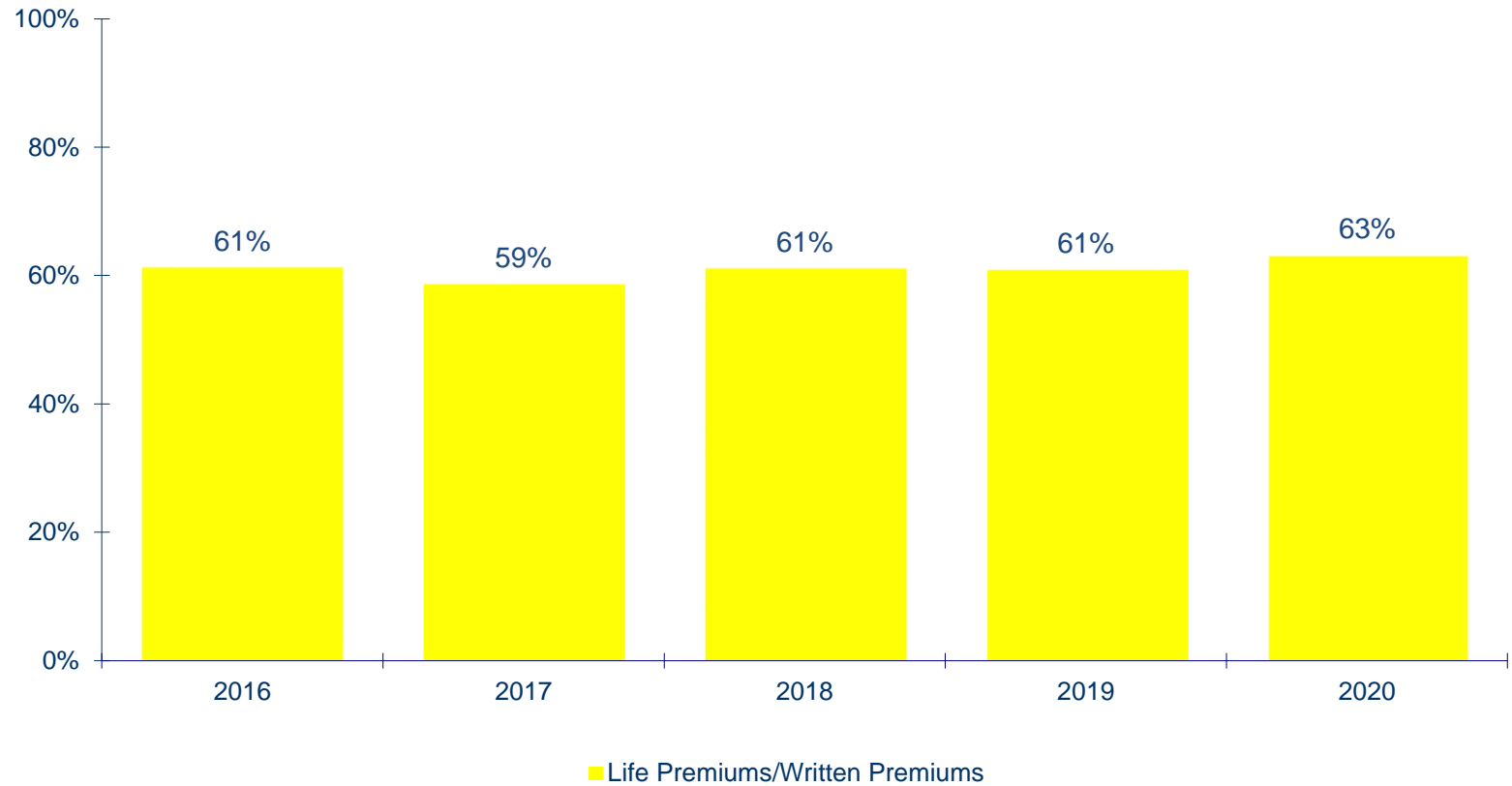


Exchange Rate	2016	2017	2018	2019	2020
	18,73	18,87	19,27	19,33	21,59

Mexico : Premiums per Capita, Written Premiums vs GDP

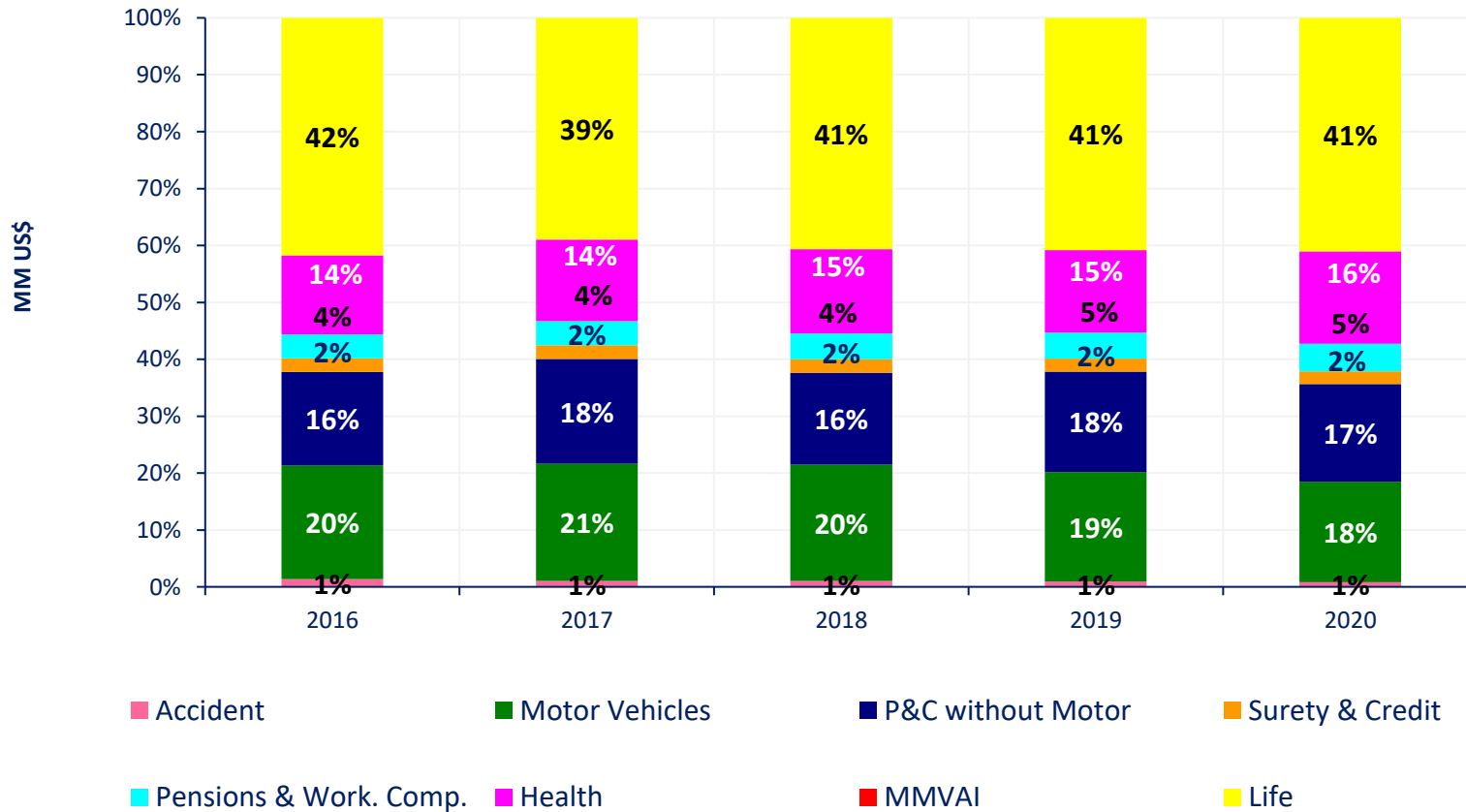


Mexico: Life Premiums / Written Premiums



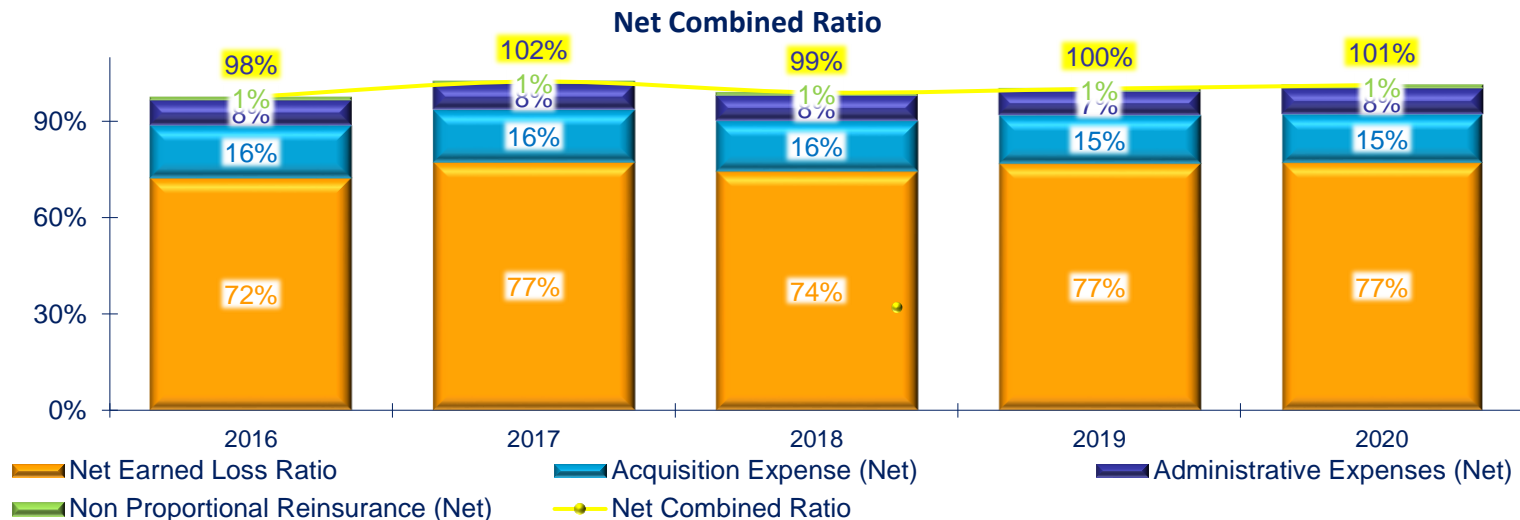
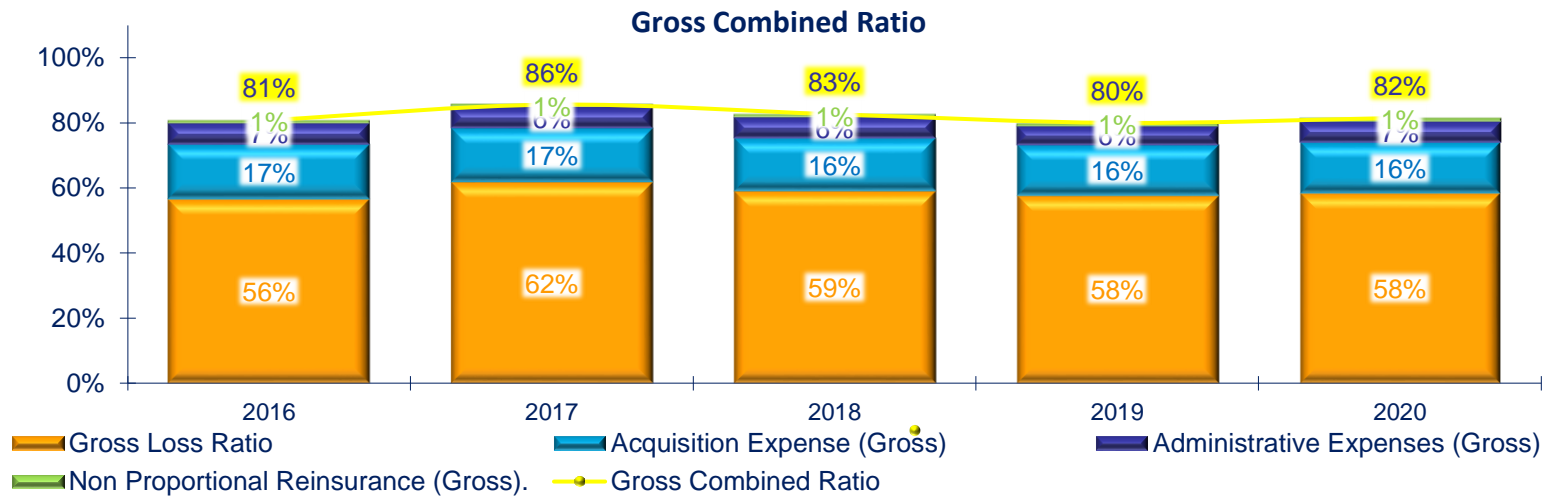
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Mexico: Written Premium Mix

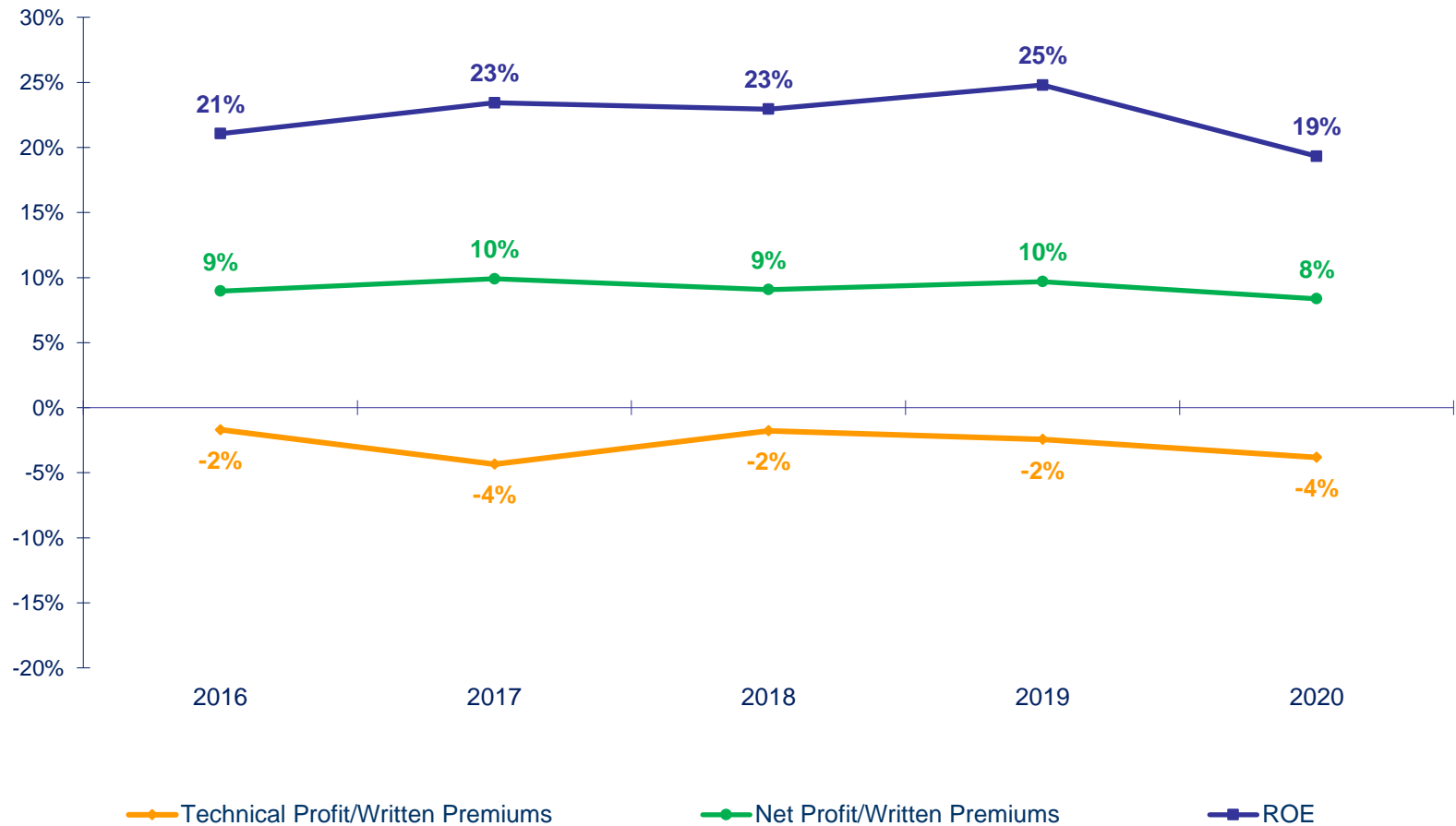


Mexico: Gross & Net Combined Ratio

2011–2020

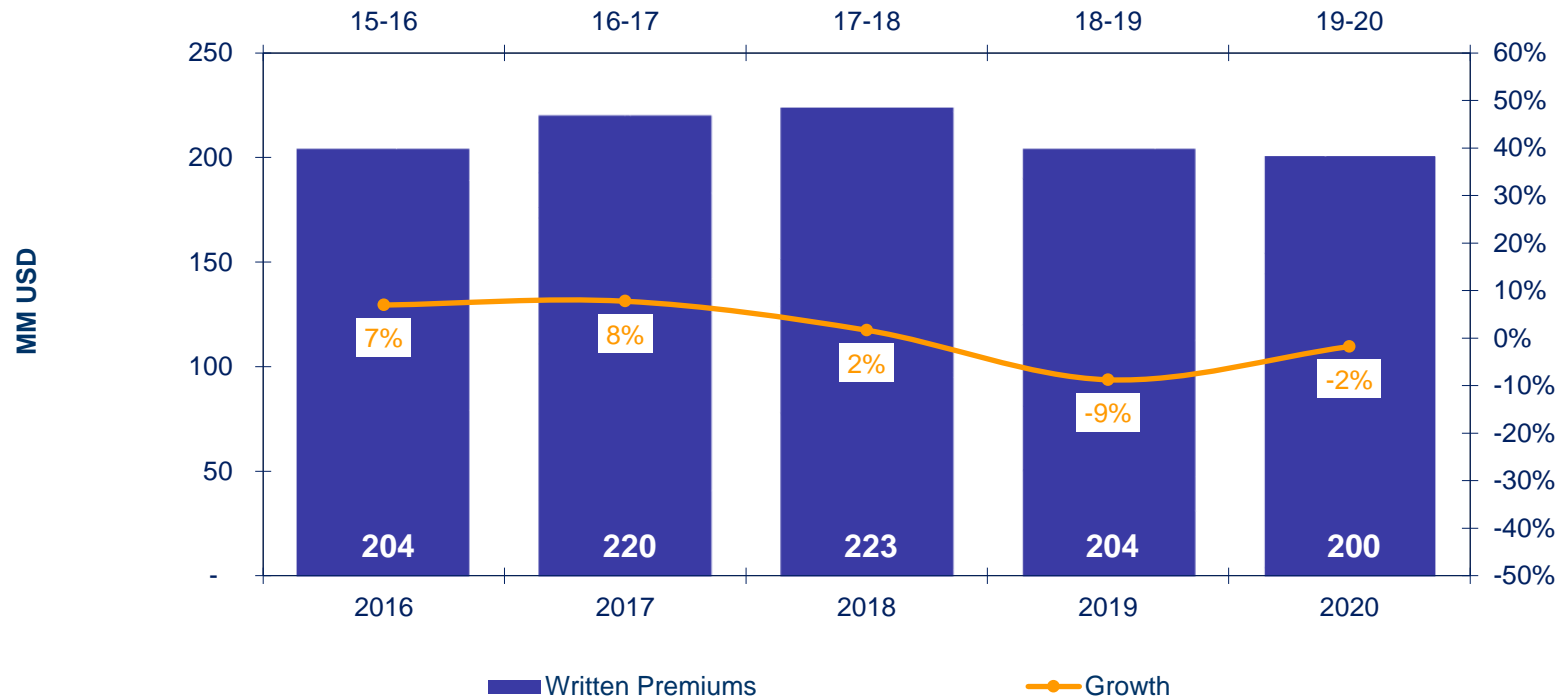


Mexico: ROE, Net & Technical Profit (% Written Premiums)



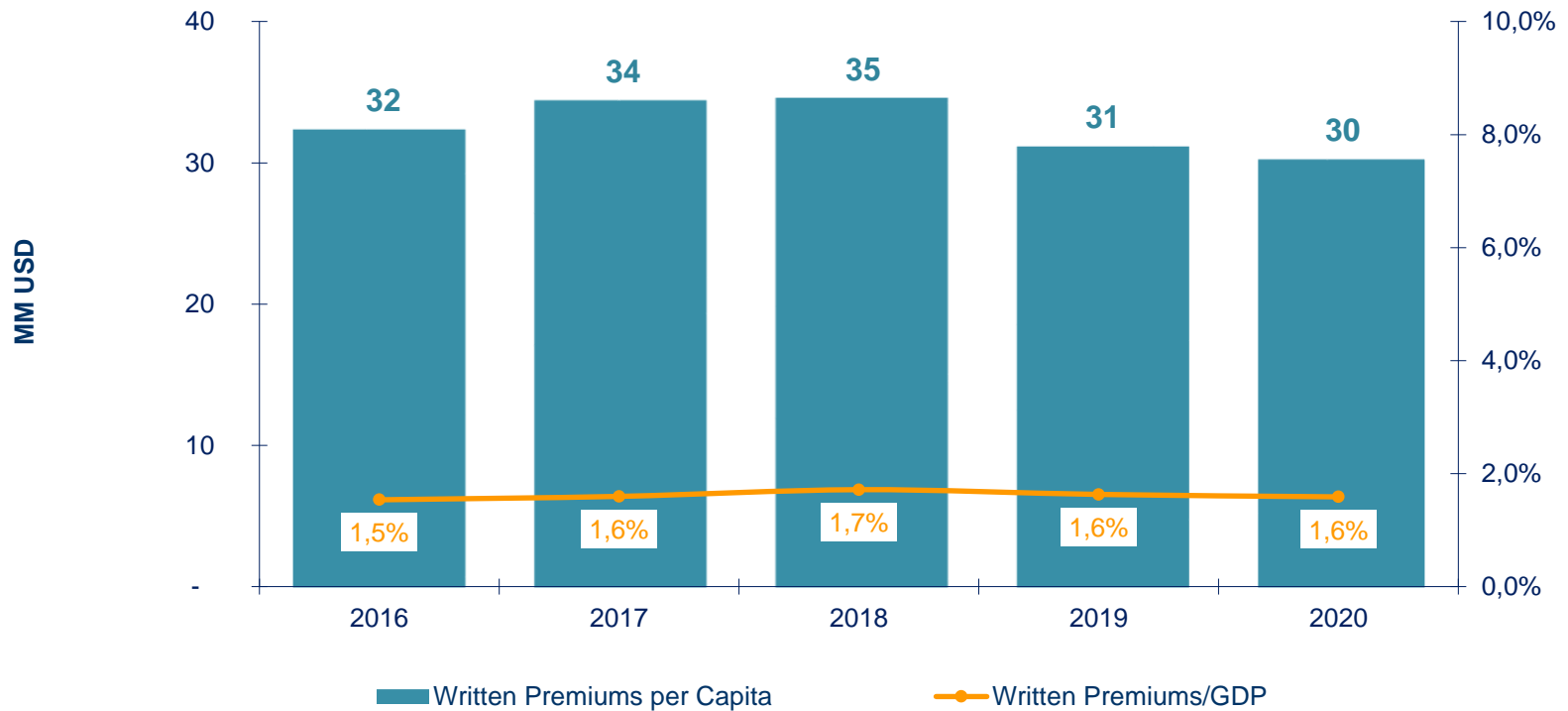
Nicaragua

Nicaragua: Premiums & Growth

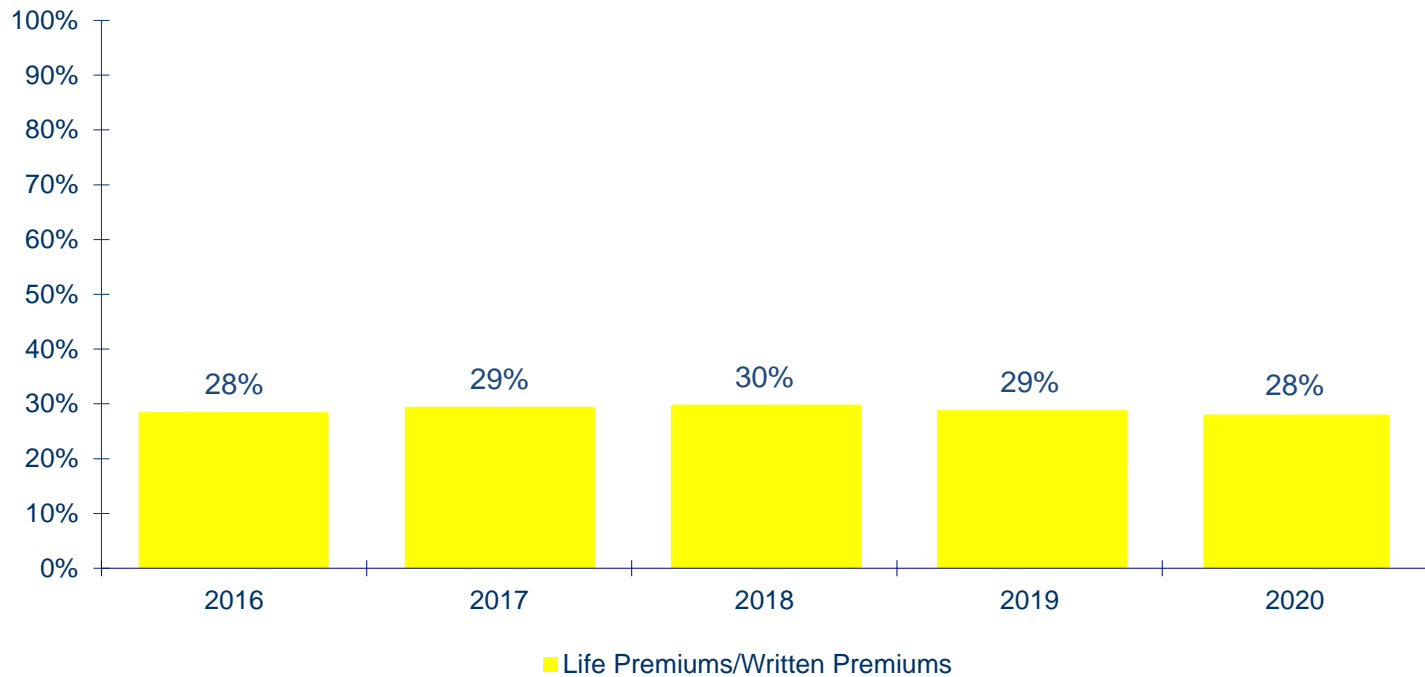


Exchange Rate	2016	2017	2018	2019	2020
	28,68	30,11	31,62	33,18	34,38

Nicaragua: Premiums per Capita, Written Premiums vs GDP

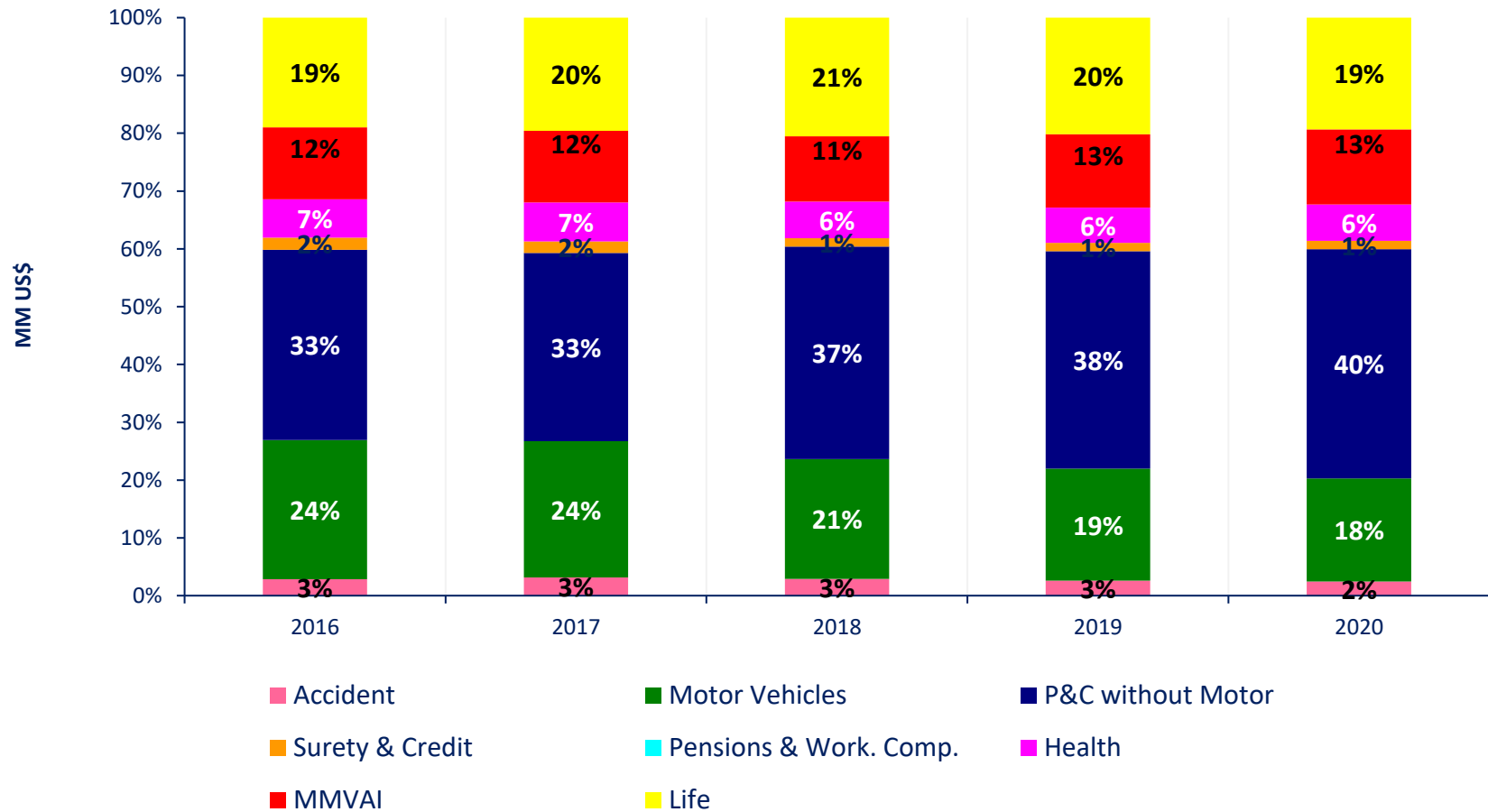


Nicaragua: Life Premiums / Written Premiums



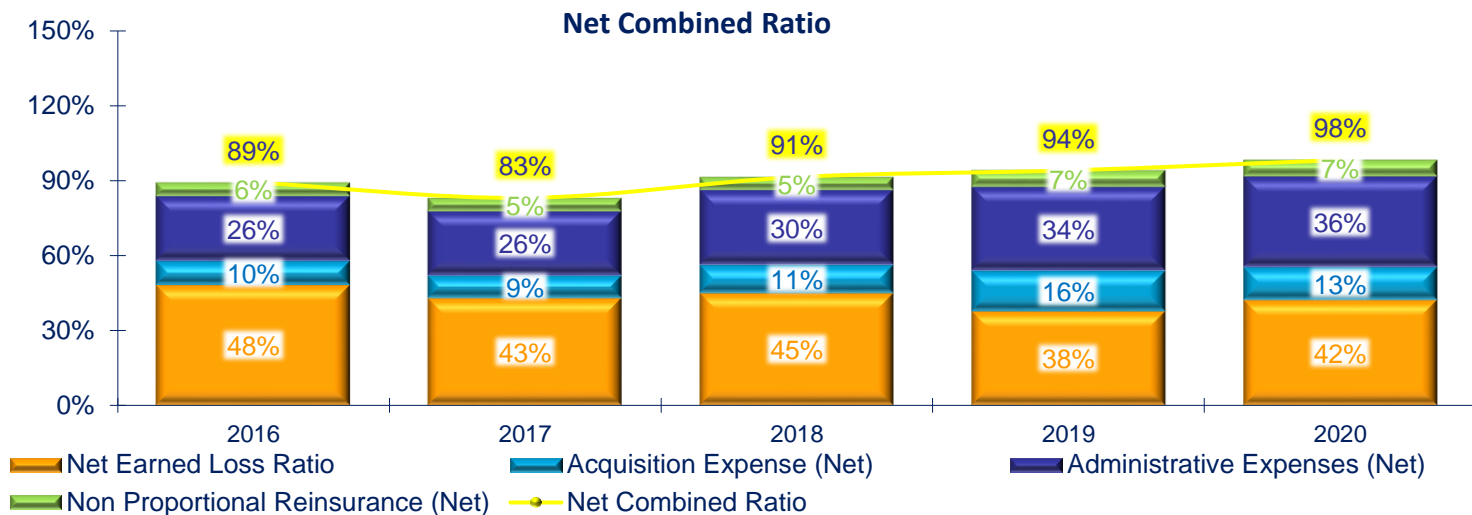
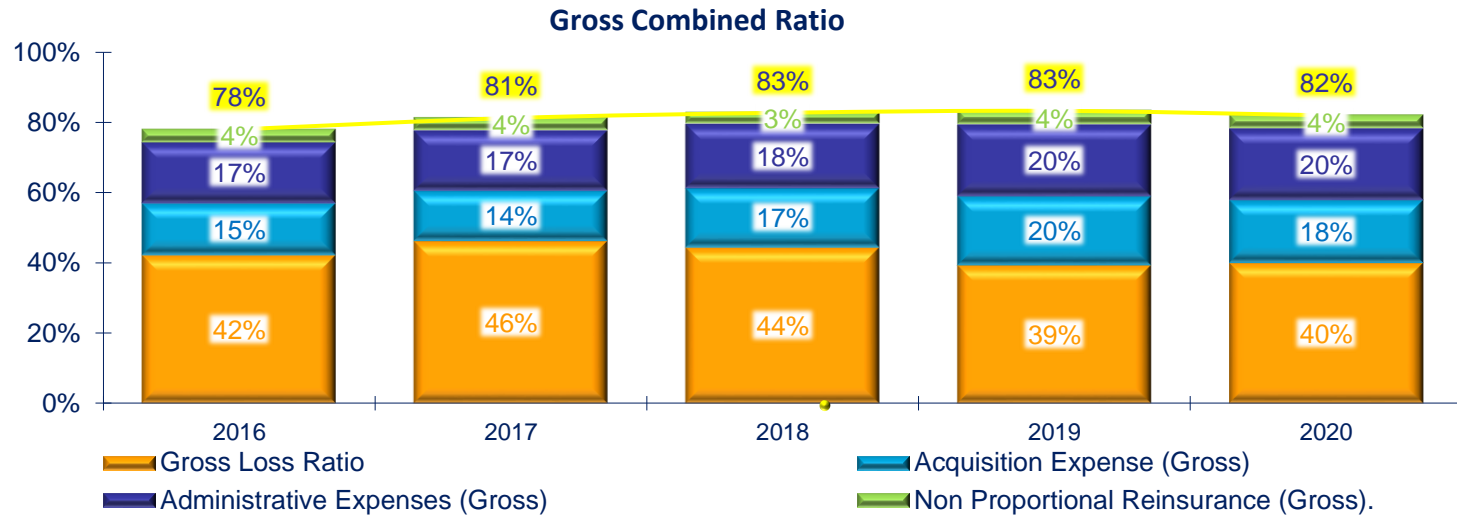
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Nicaragua: Written Premium Mix

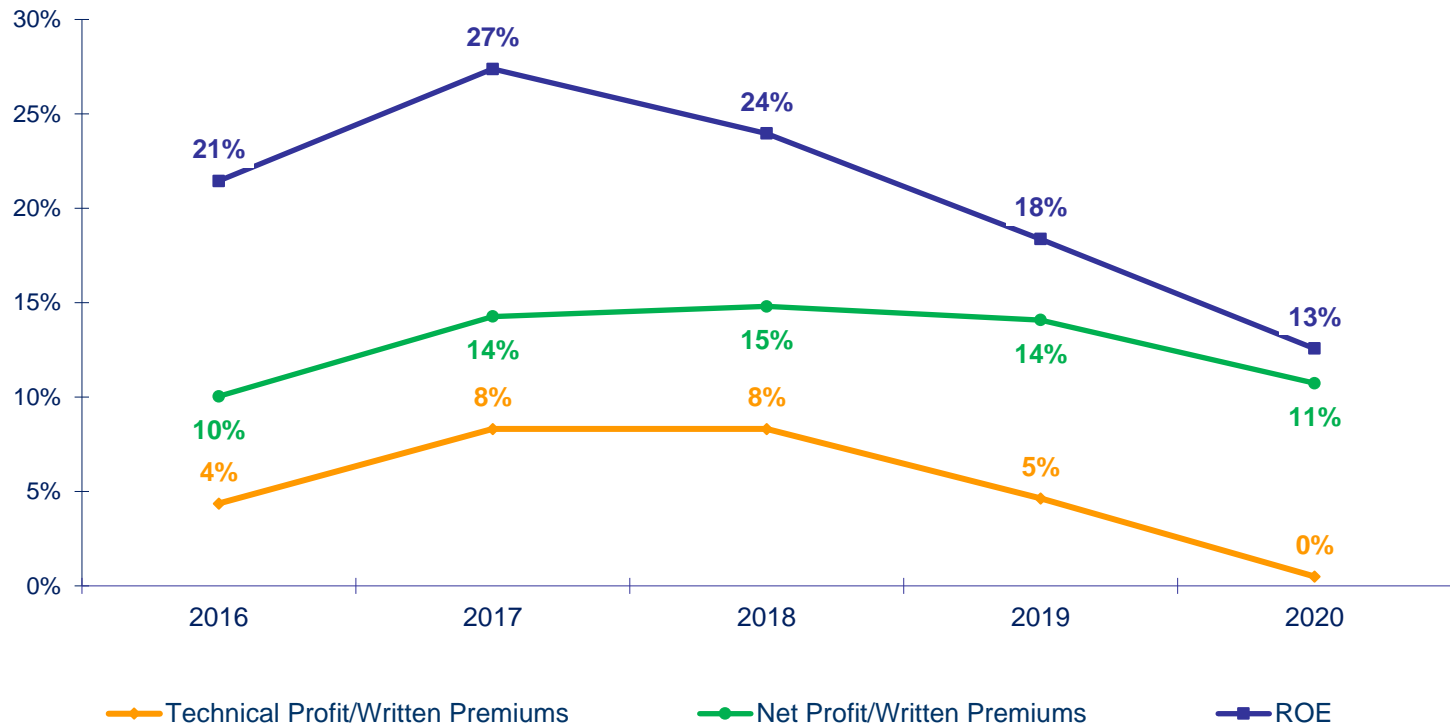


Nicaragua: Gross & Net Combined Ratio

2016–2020

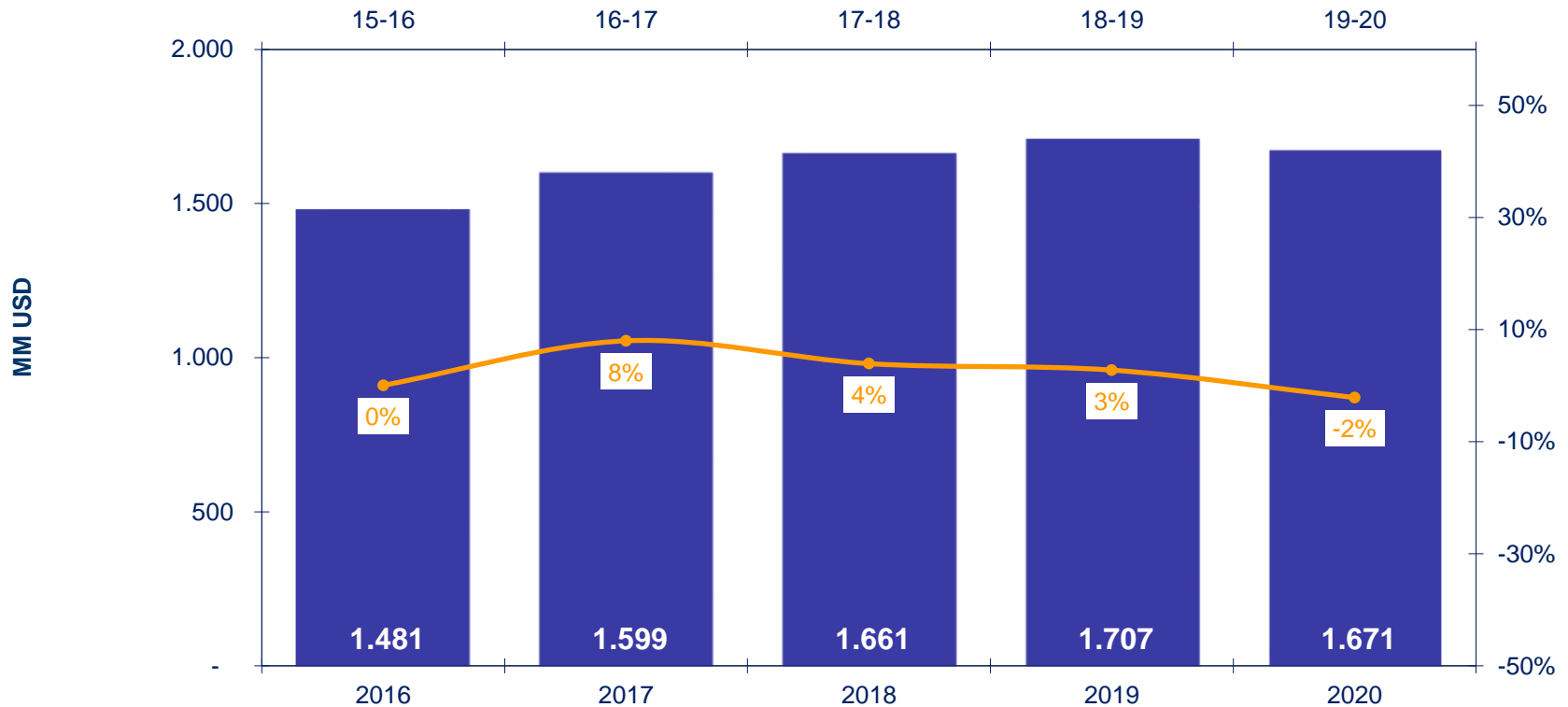


Nicaragua: ROE, Net & Technical Profit (% Written Premiums)



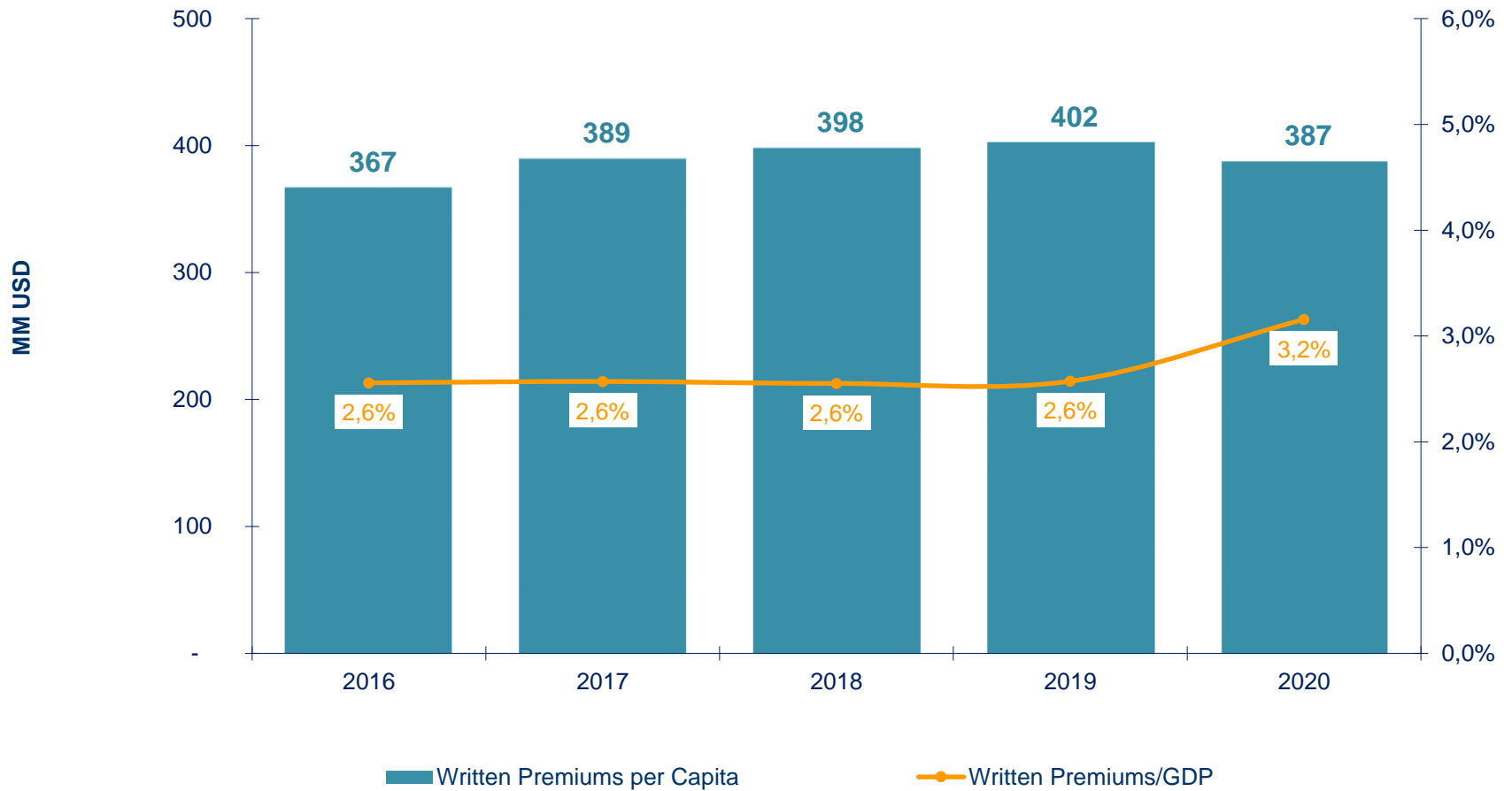
Panama

Panama: Premiums & Growth

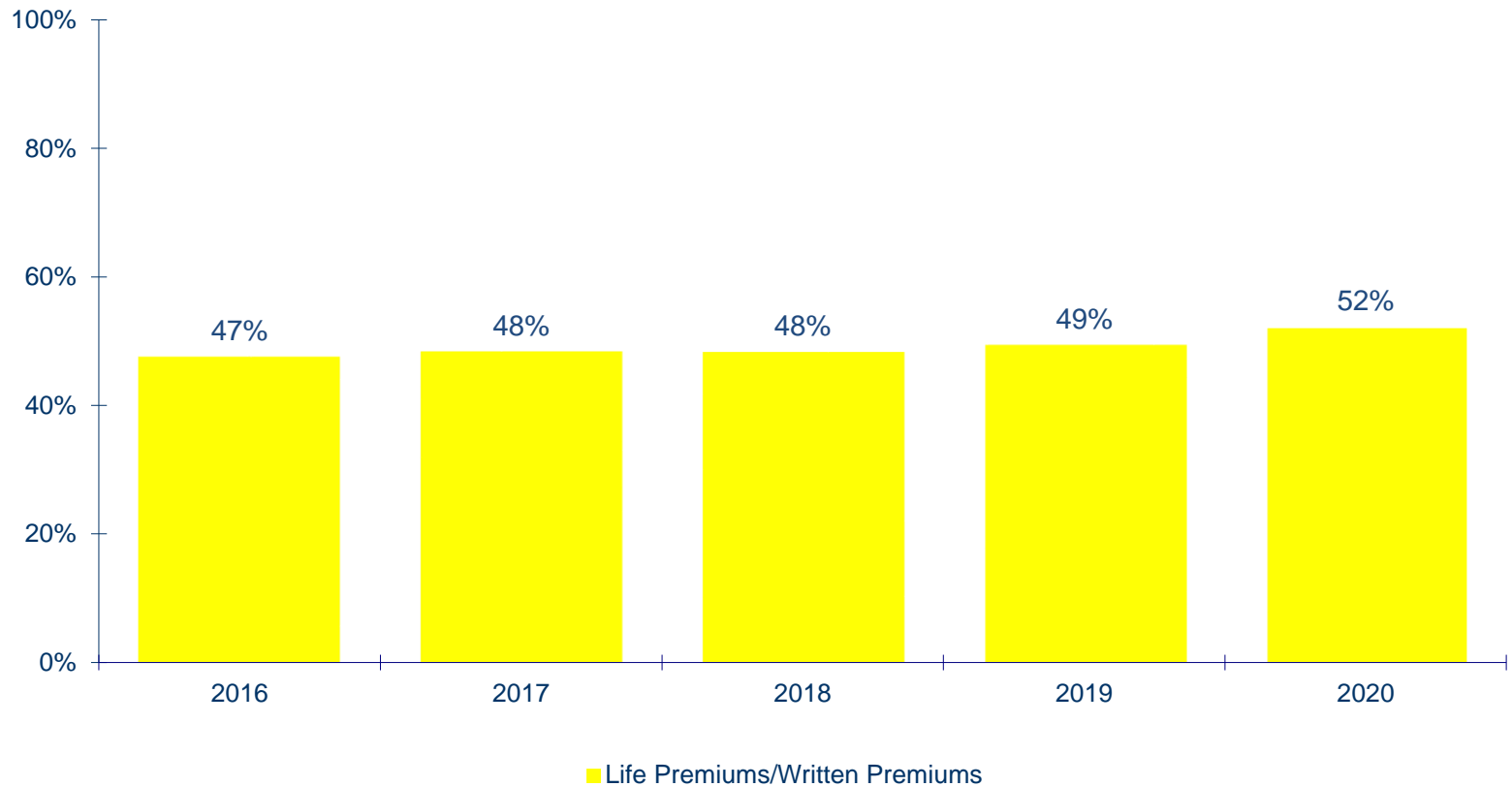


Exchange Rate	2016	2017	2018	2019	2020
	1,00	1,00	1,00	1,00	1,00

Panama: Premiums per Capita, Written Premiums vs GDP

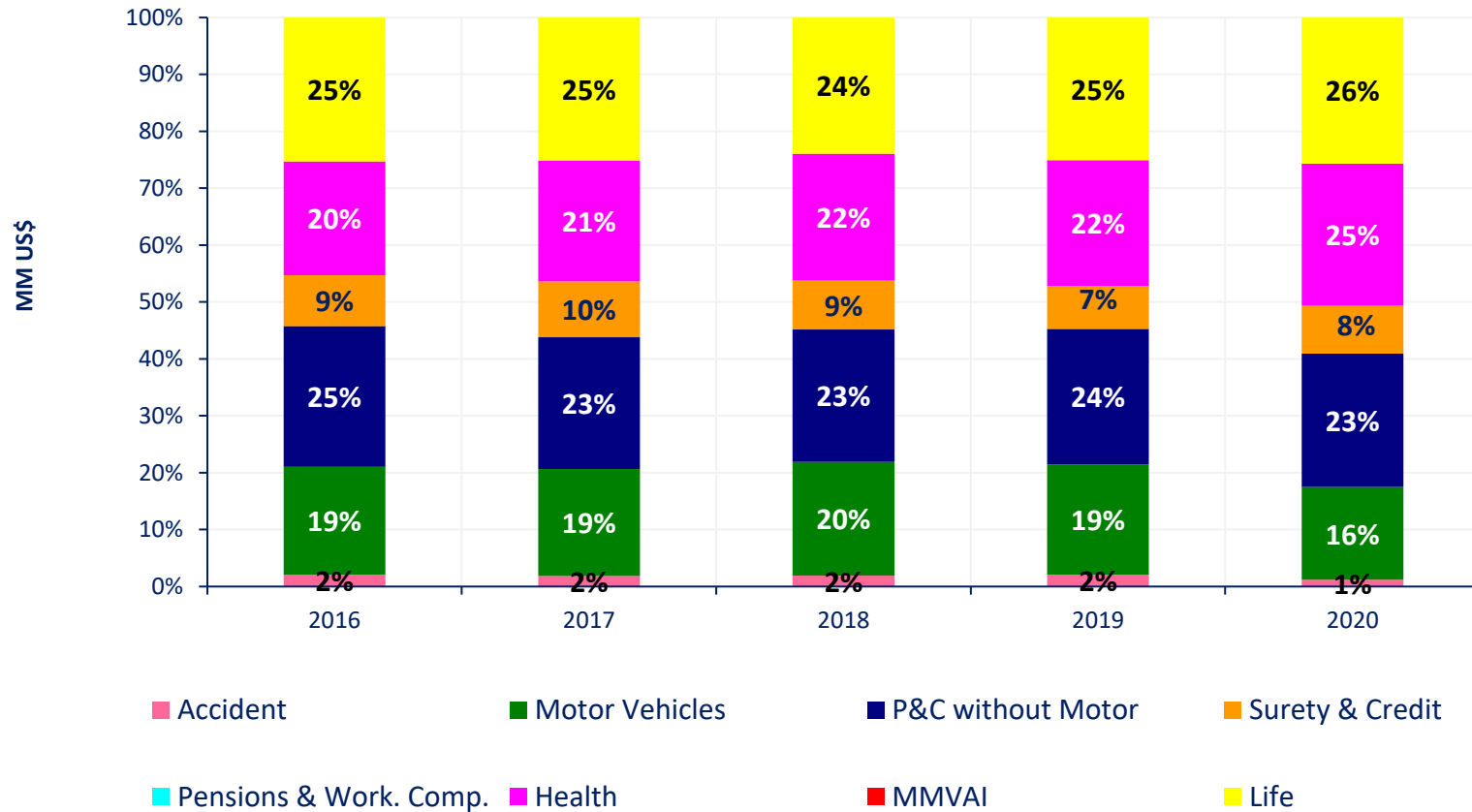


Panama: Life Premiums / Written Premiums



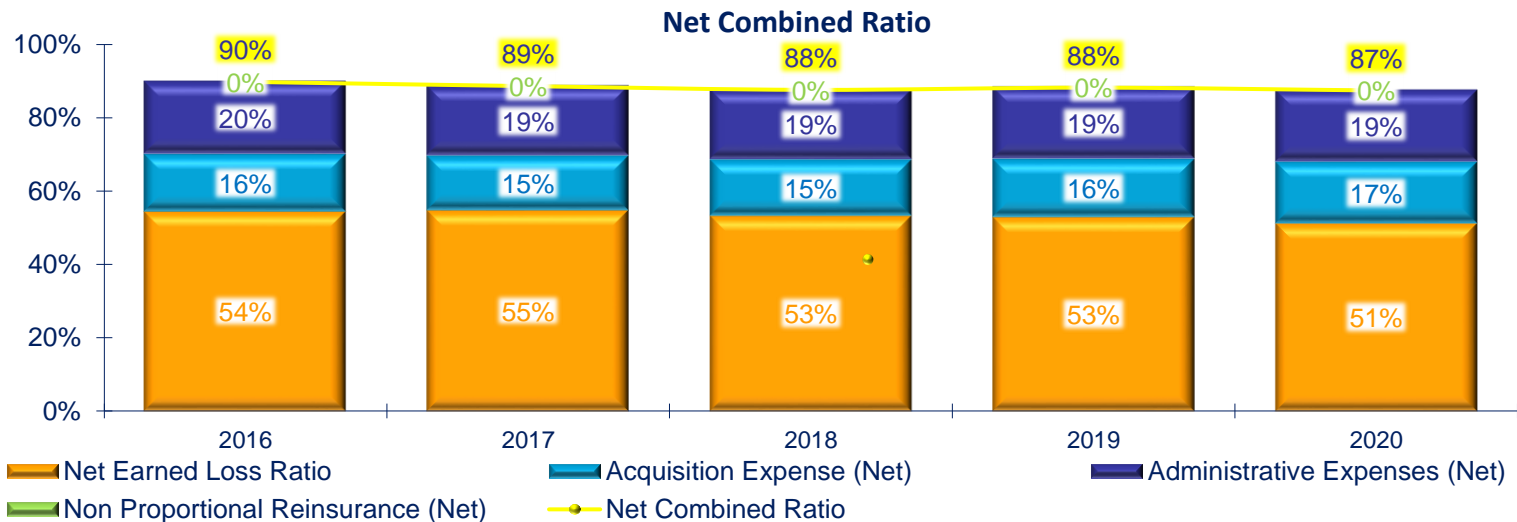
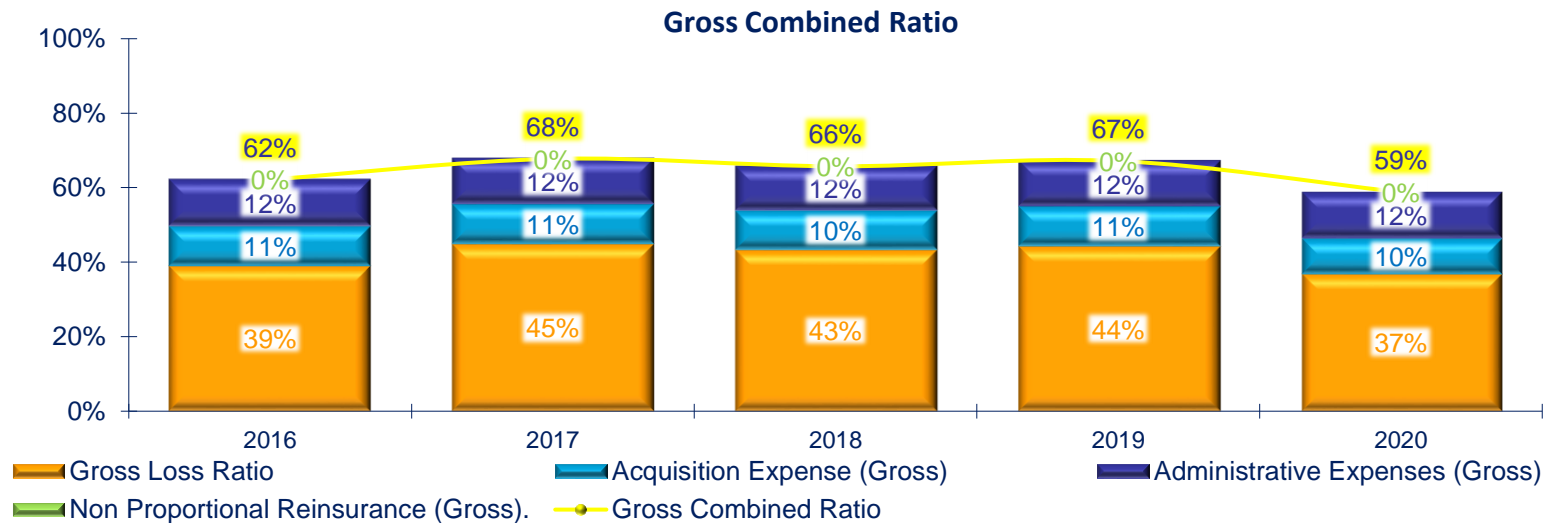
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Panama: Written Premium Mix

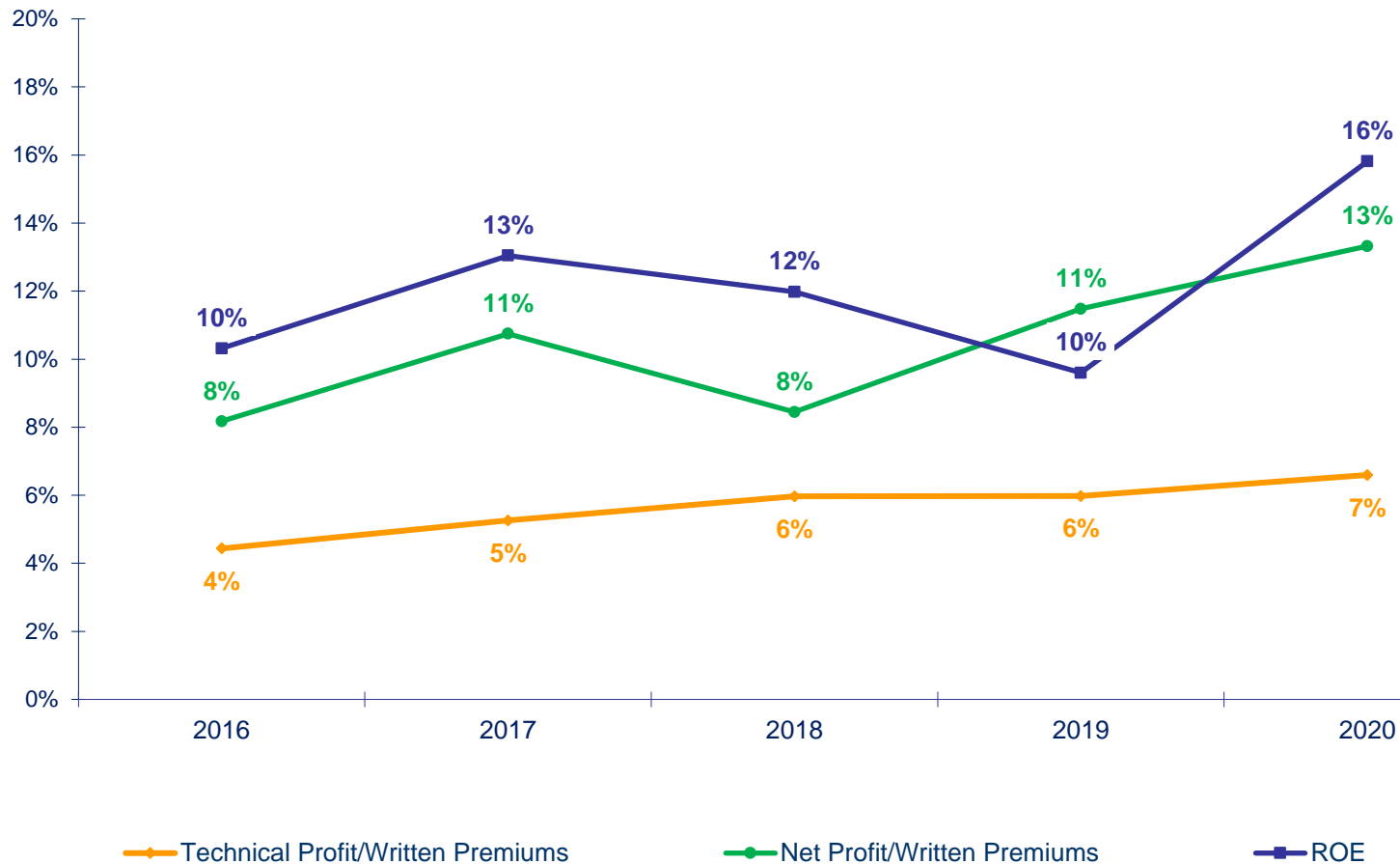


Panama: Gross & Net Combined Ratio

2016–2020

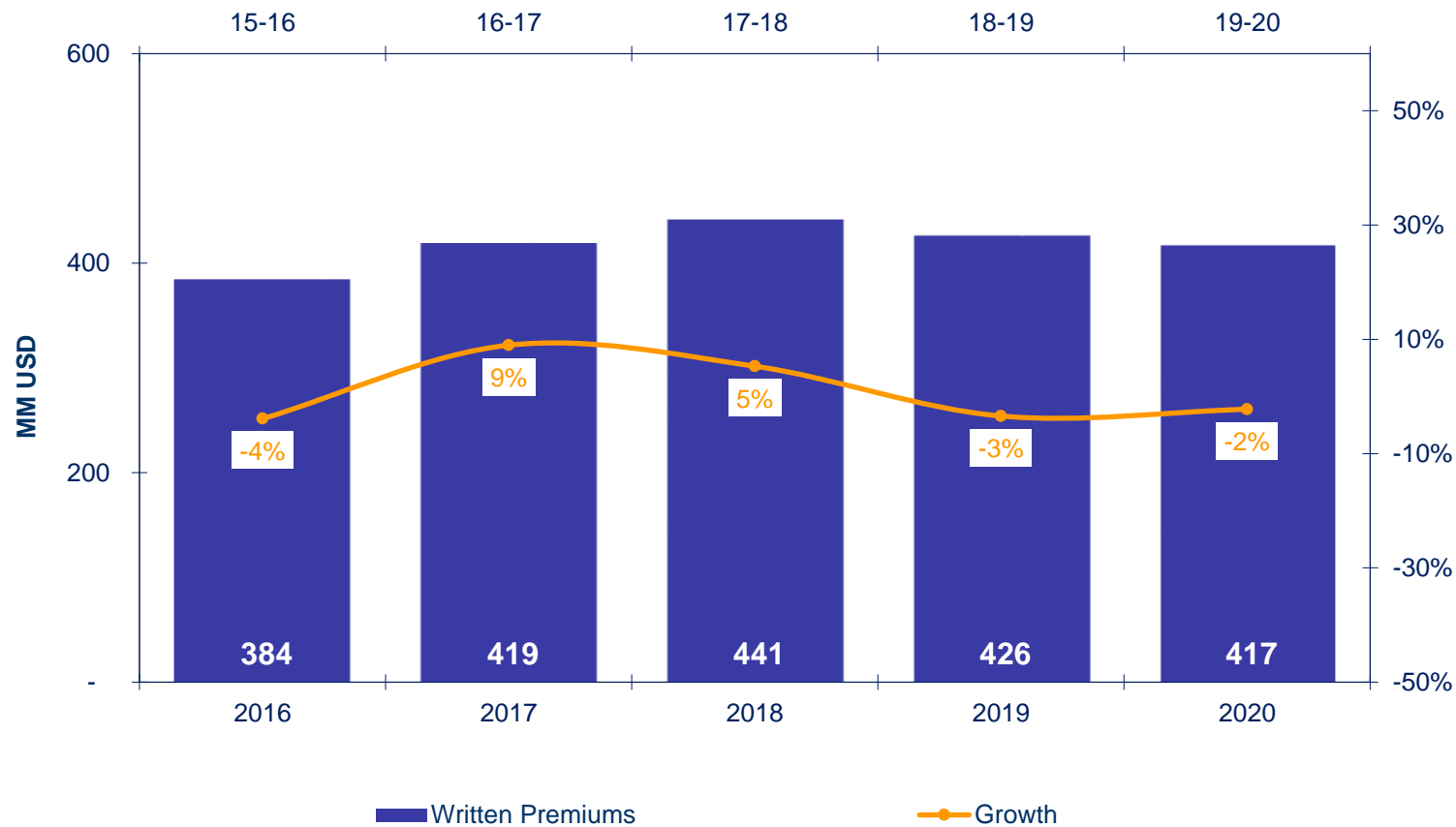


Panama: ROE, Net & Technical Profit (% Written Premiums)



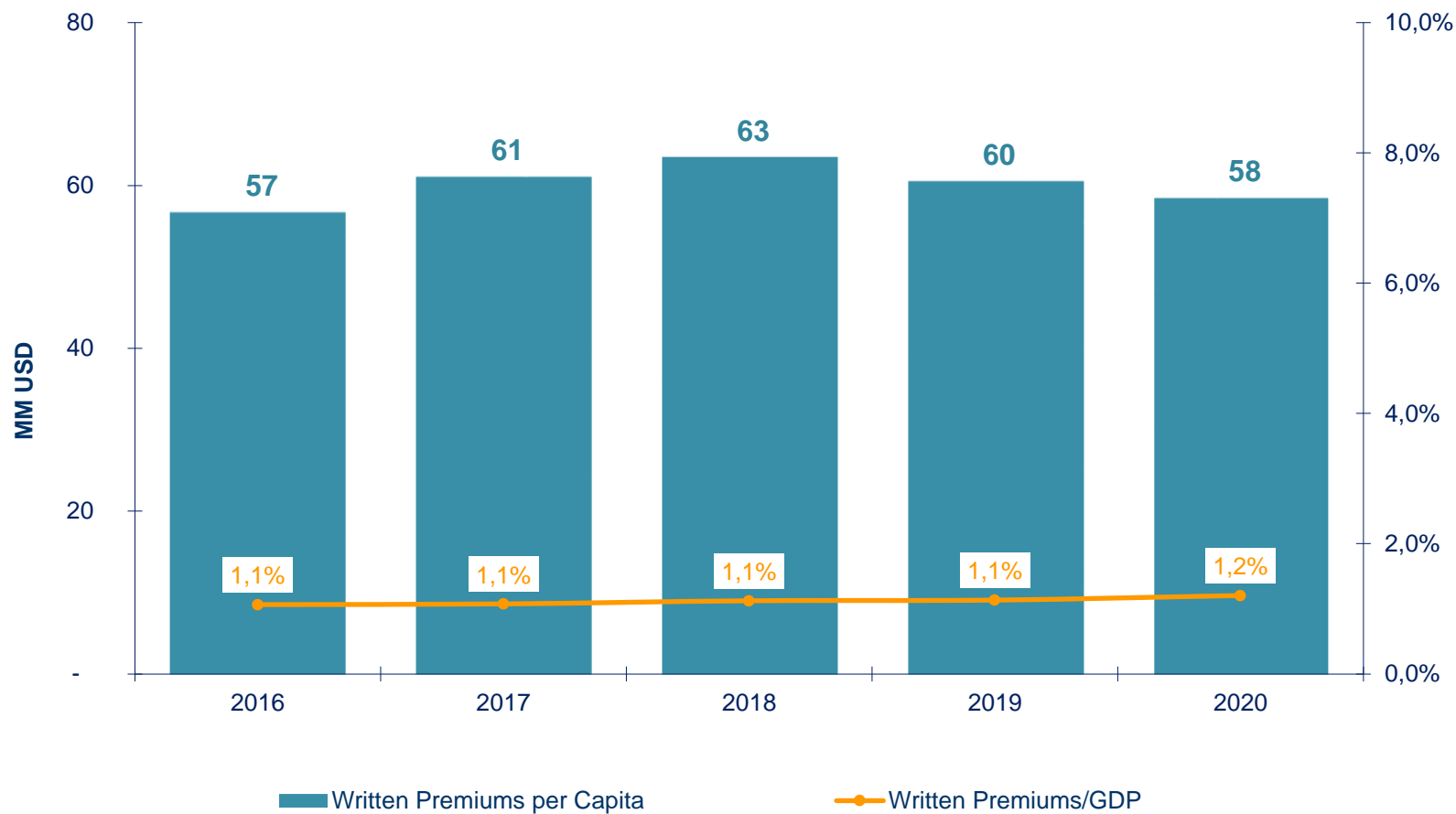
Paraguay

Paraguay: Premiums & Growth

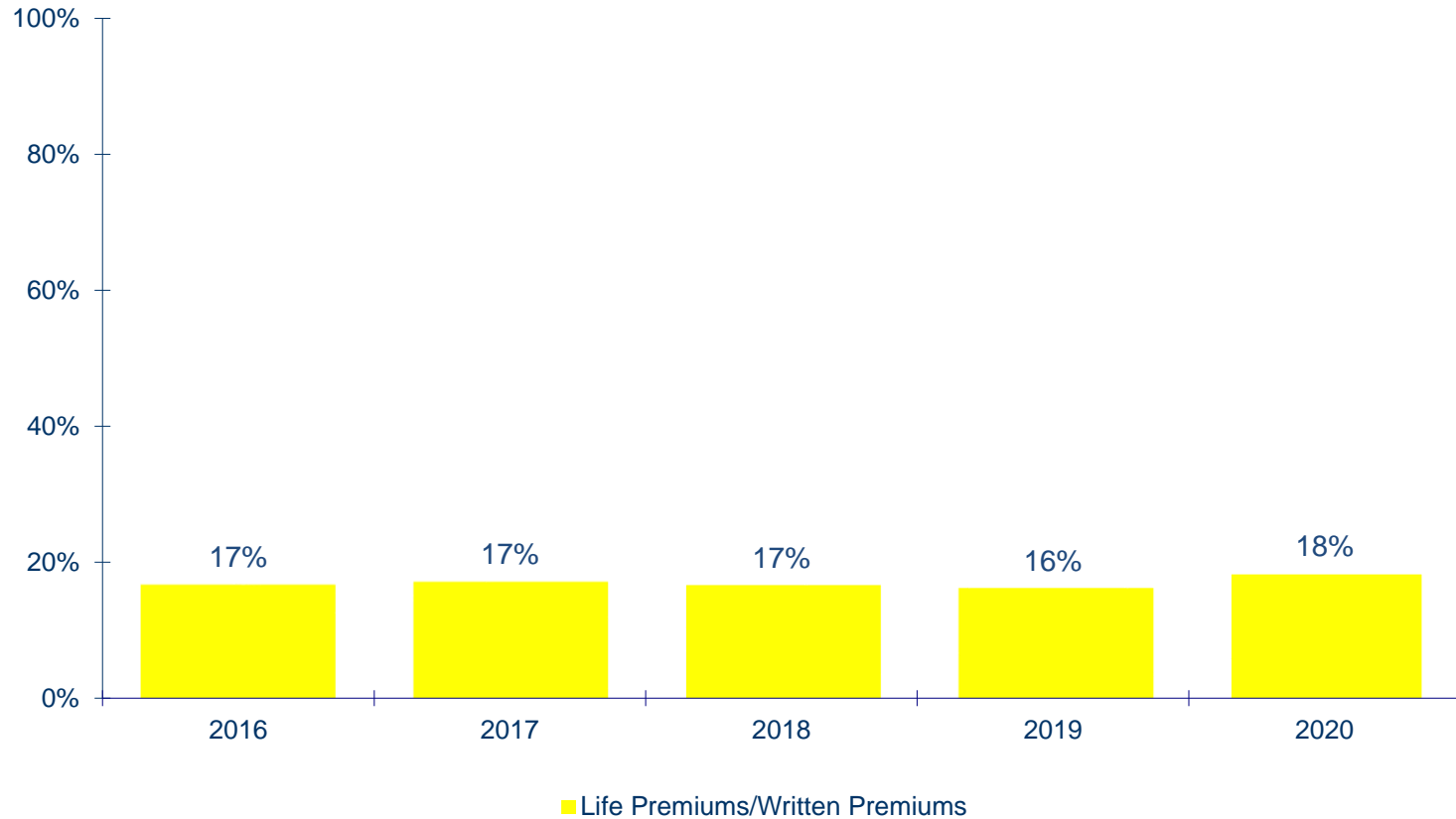


Exchange Rate	2016	2017	2018	2019	2020
	5.659,51	5.627,15	5.891,81	6.330,95	6.974,17

Paraguay: Premiums per Capita, Written Premiums vs GDP

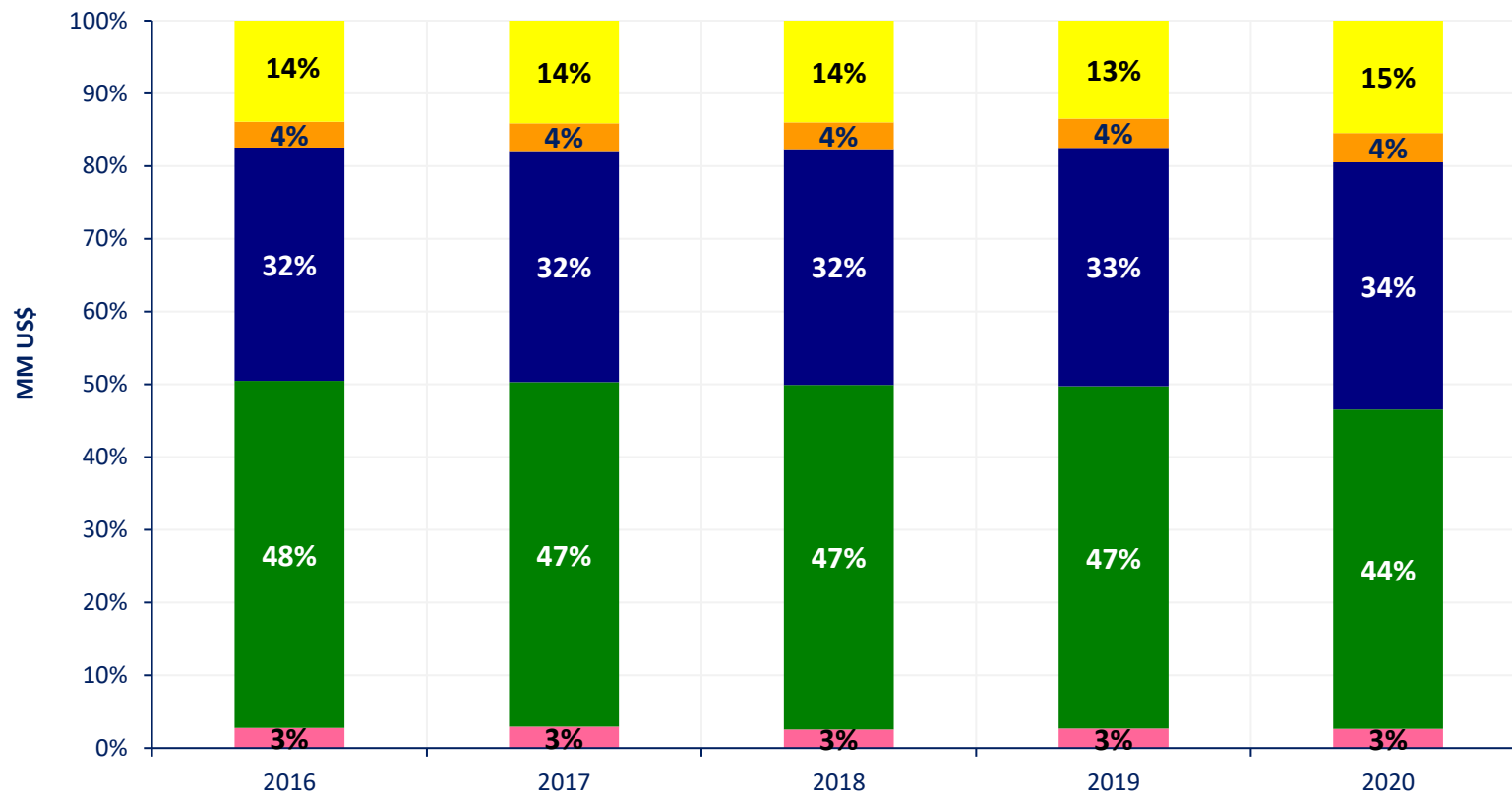


Paraguay: Life Premiums / Written Premiums



Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Paraguay: Written Premium Mix

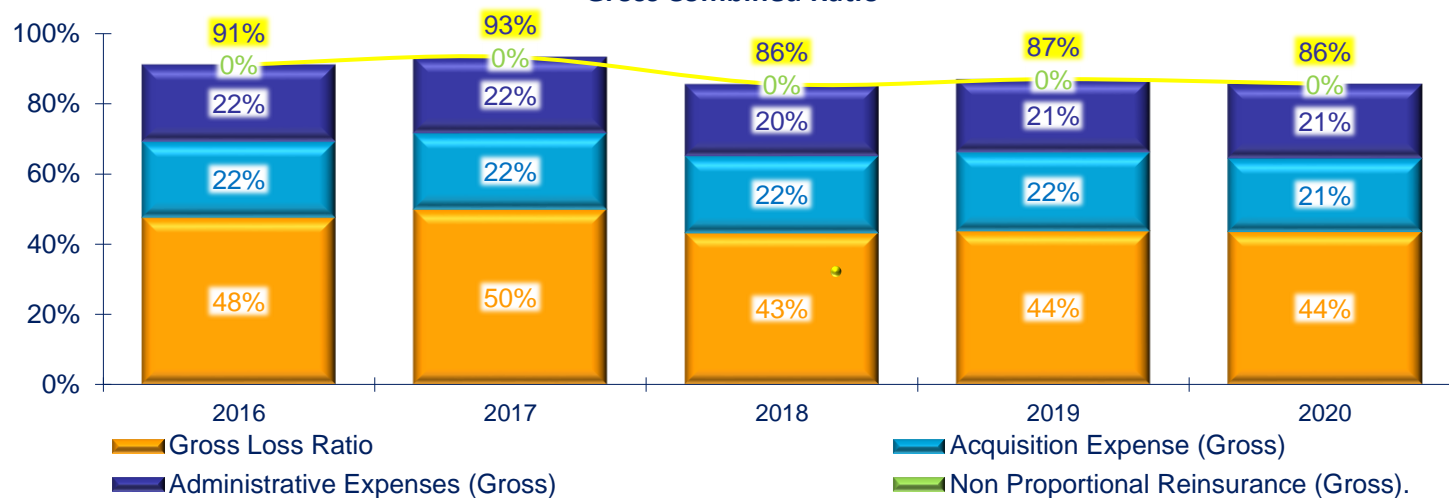


■ Accident
 ■ Motor Vehicles
 ■ P&C without Motor
 ■ Surety & Credit
 ■ Pensions & Work. Comp.
 ■ Health
 ■ MMVAI
 ■ Life

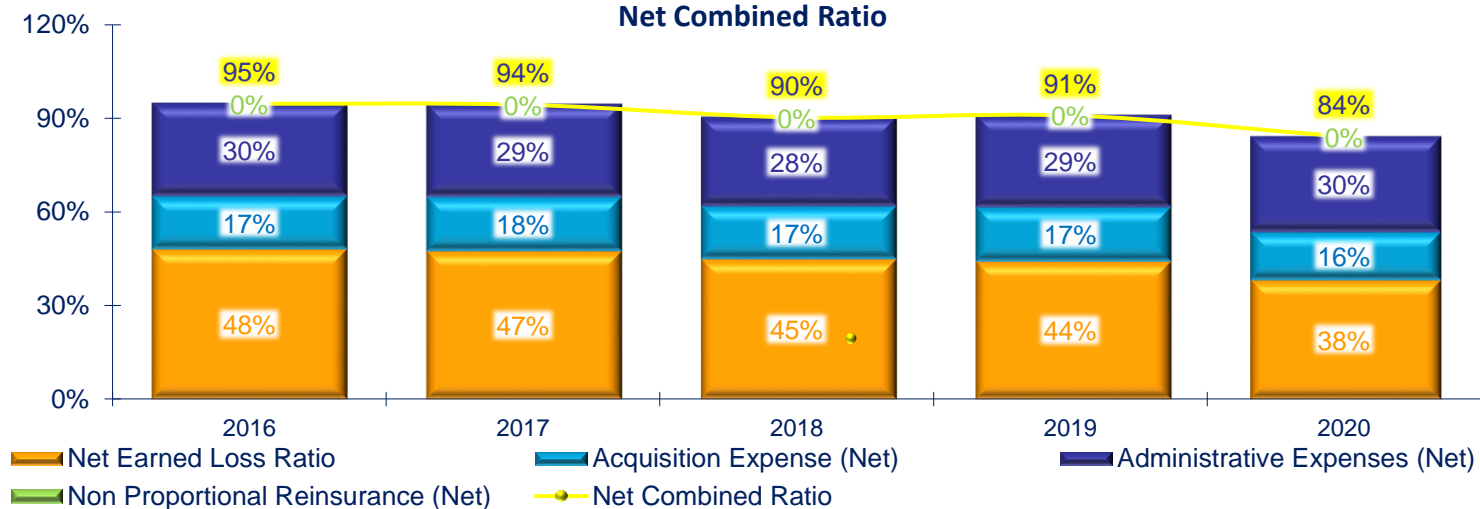
Paraguay: Gross & Net Combined Ratio

2011–2020

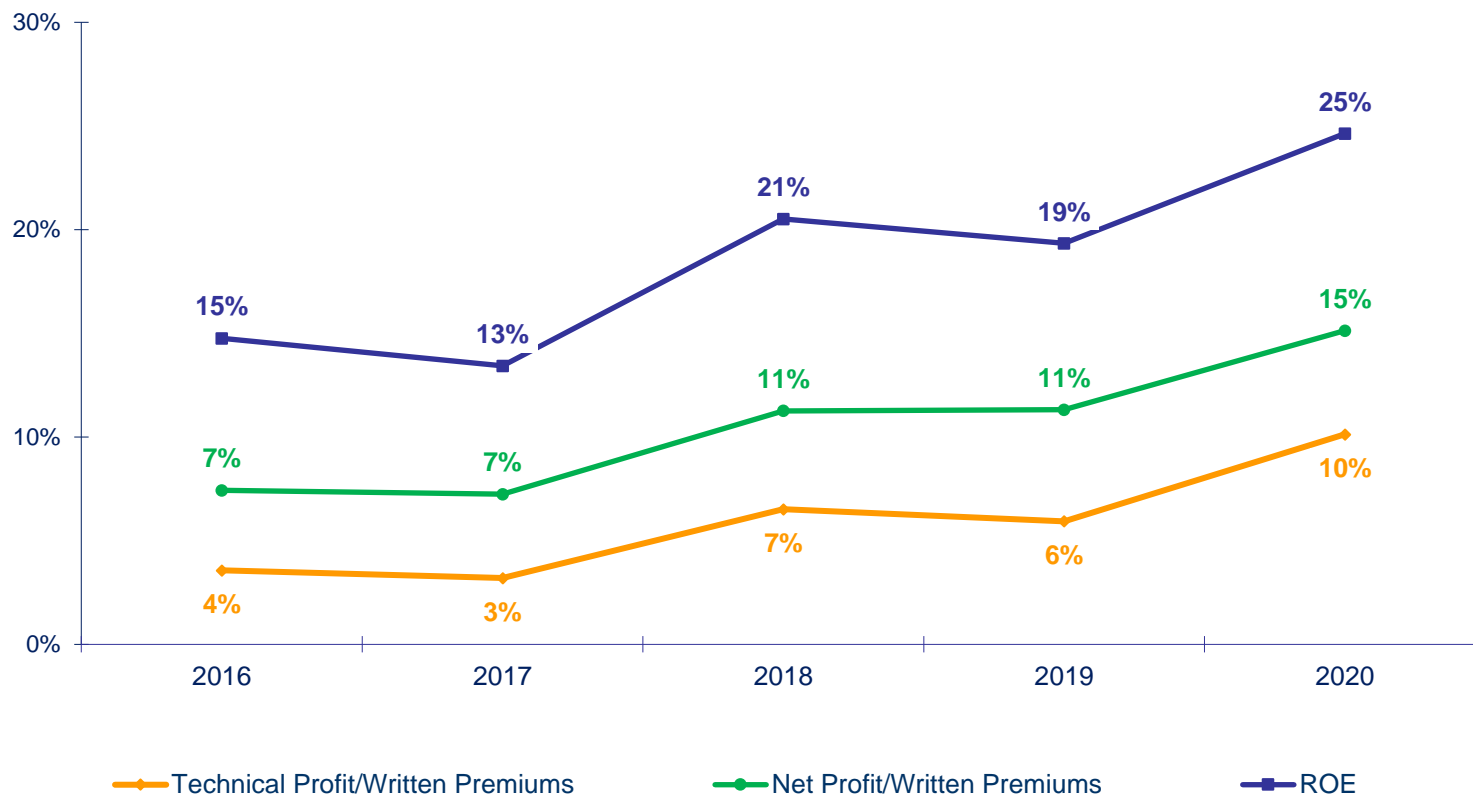
Gross Combined Ratio



Net Combined Ratio

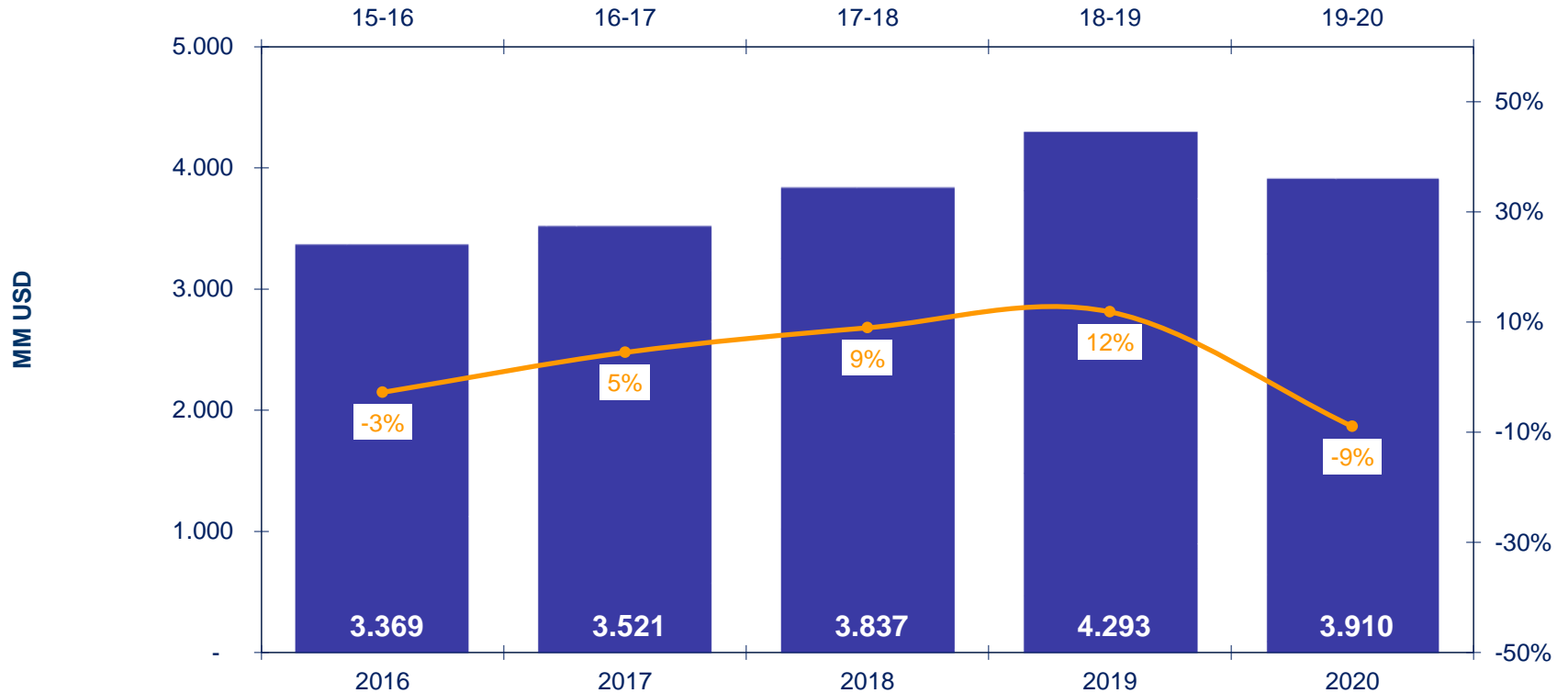


Paraguay: ROE, Net & Technical Profit (% Written Premiums)



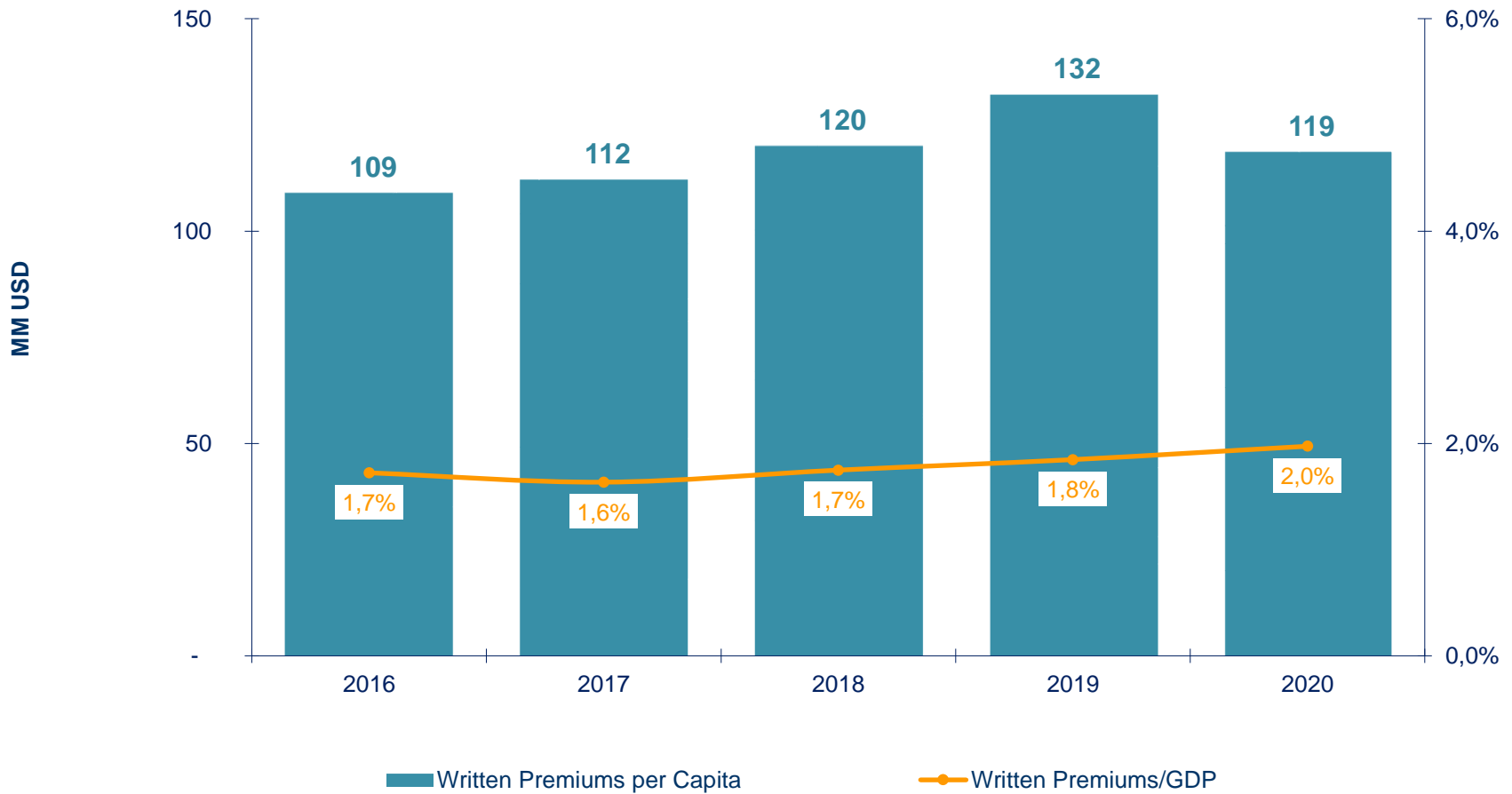
Peru

Peru: Premiums & Growth

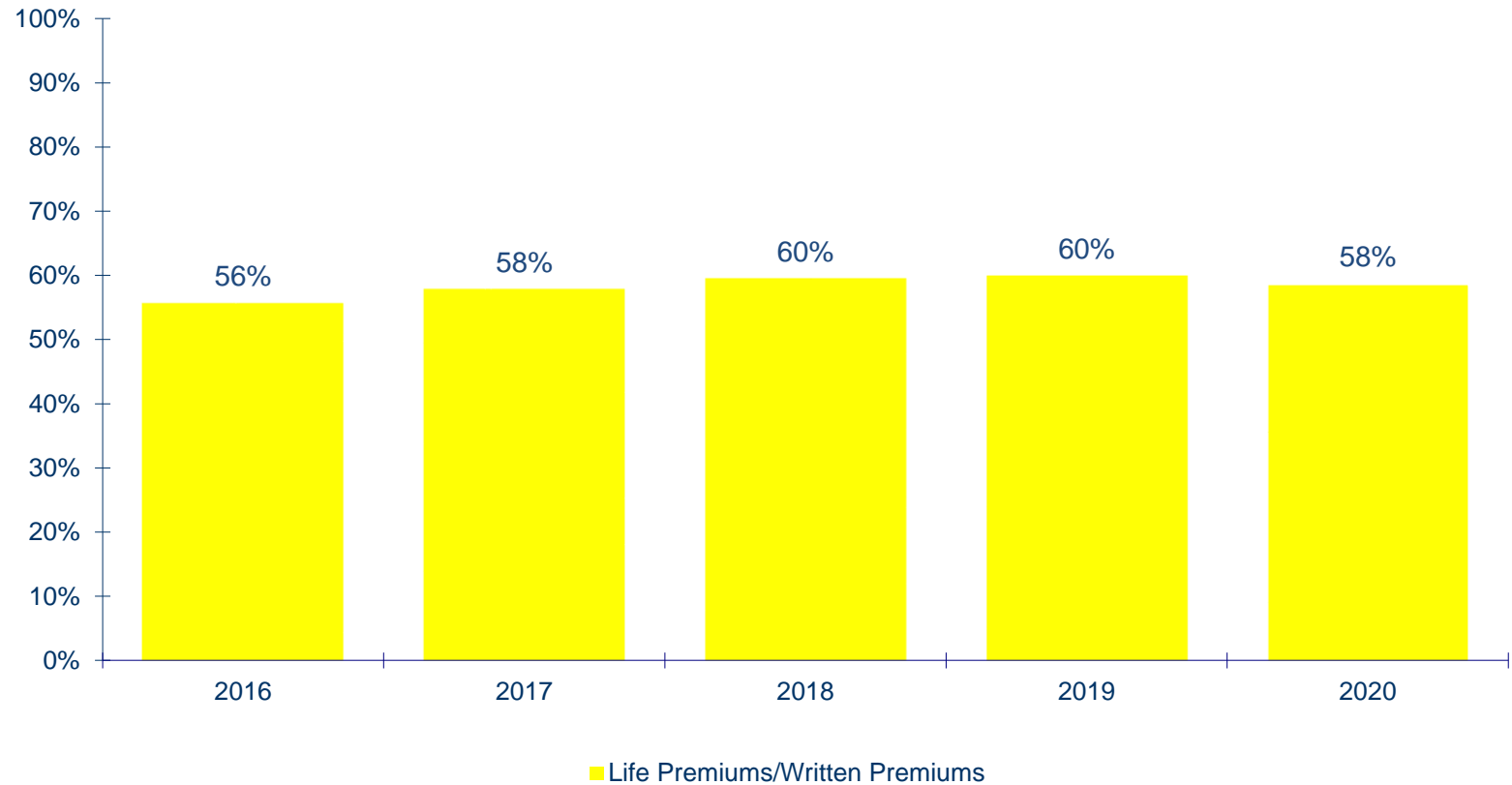


Exchange Rate	2016	2017	2018	2019	2020
	3,36	3,24	3,37	3,31	3,62

Peru: Premiums per Capita, Written Premiums vs GDP

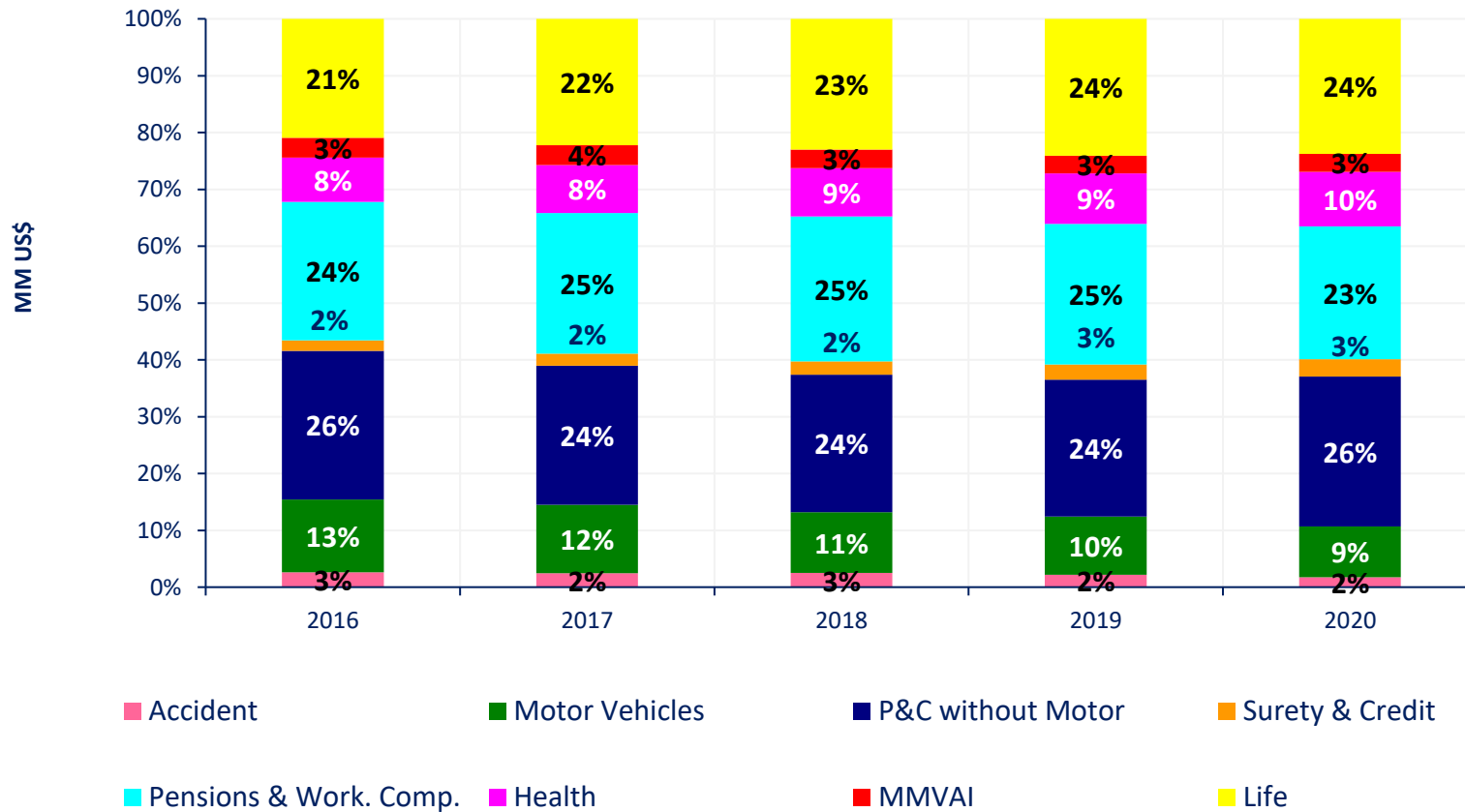


Peru: Life Premiums / Written Premiums



Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

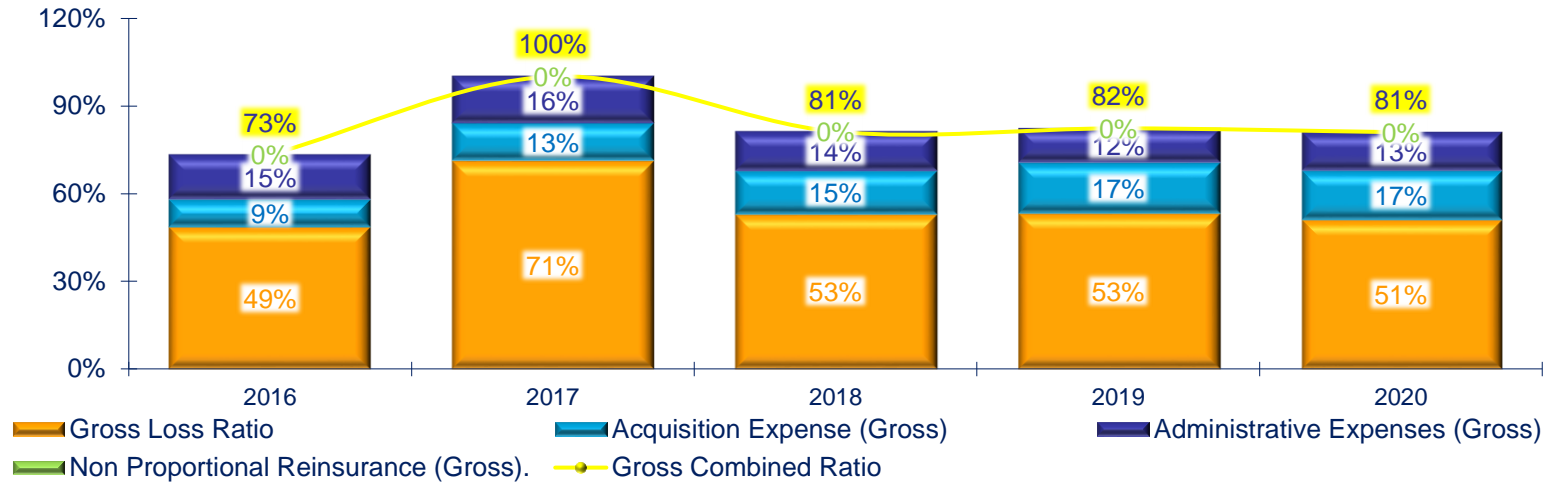
Peru: Written Premium Mix



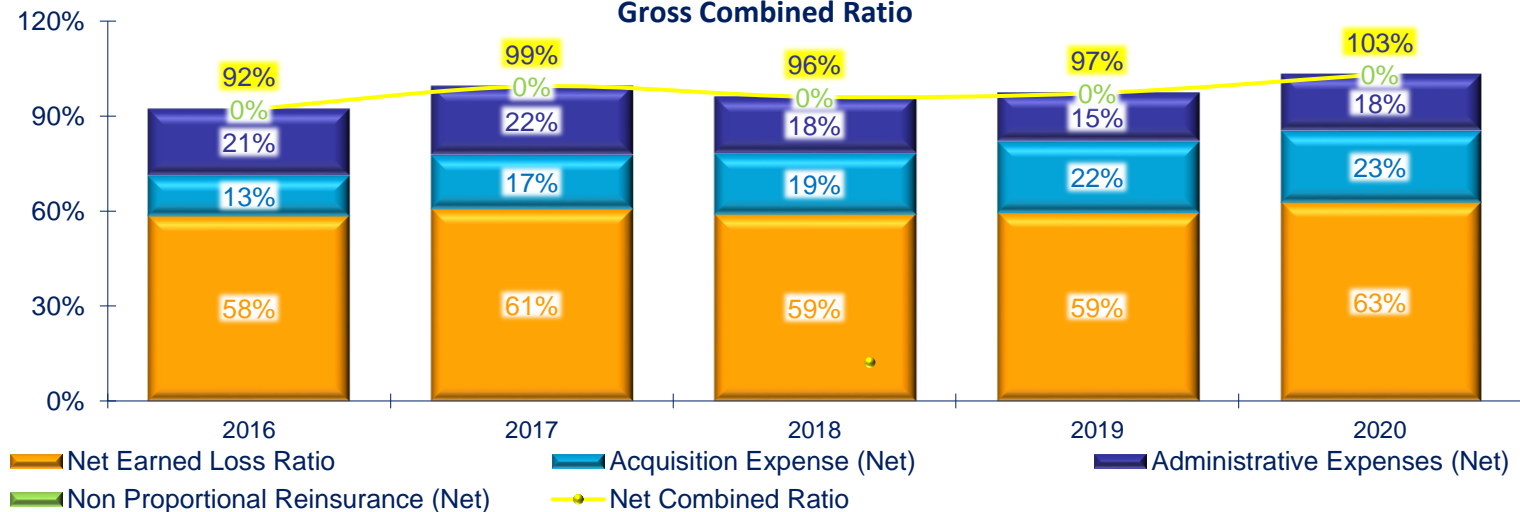
Peru: Gross & Net Combined Ratio

2011–2020

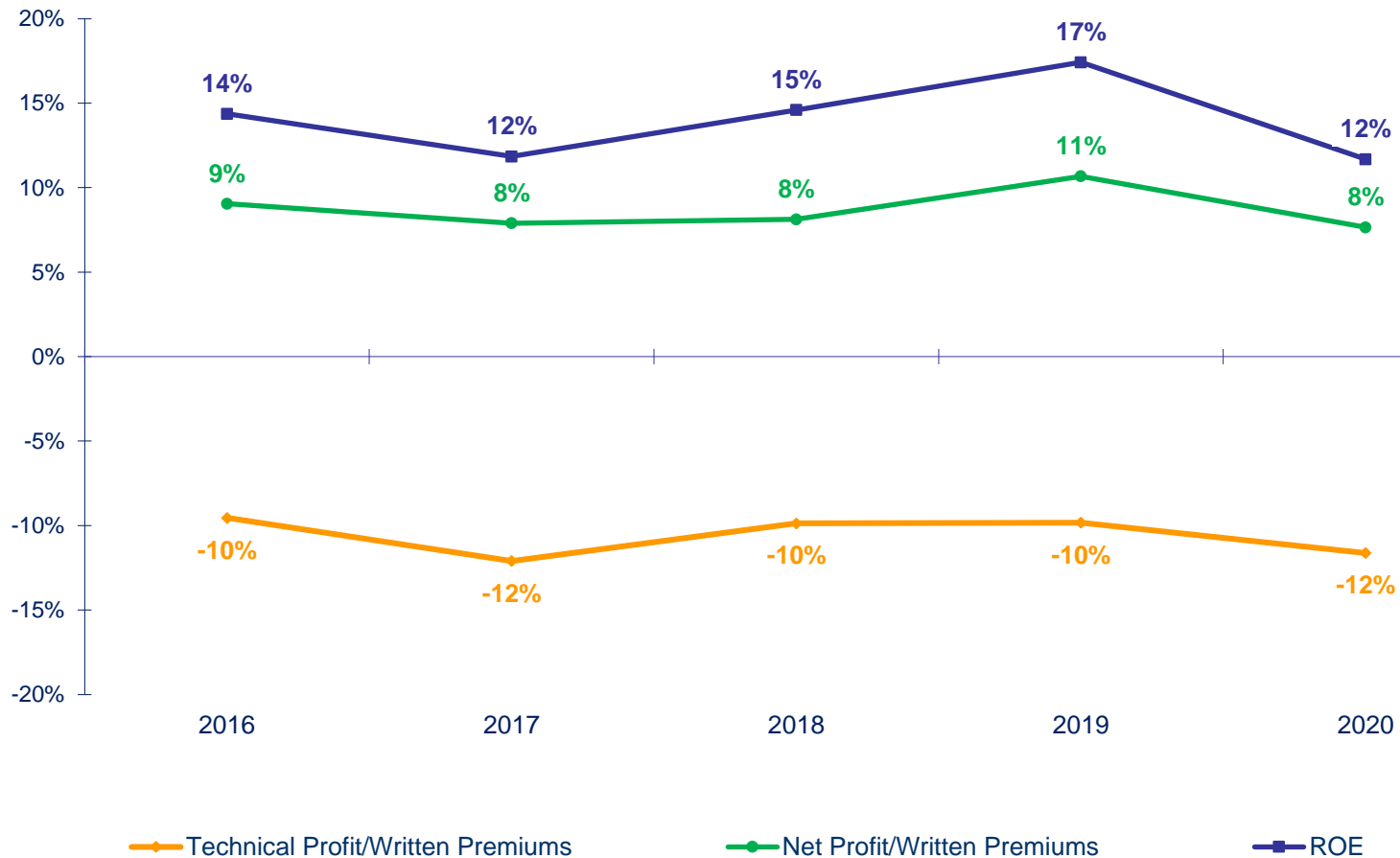
Net Combined Ratio



Gross Combined Ratio

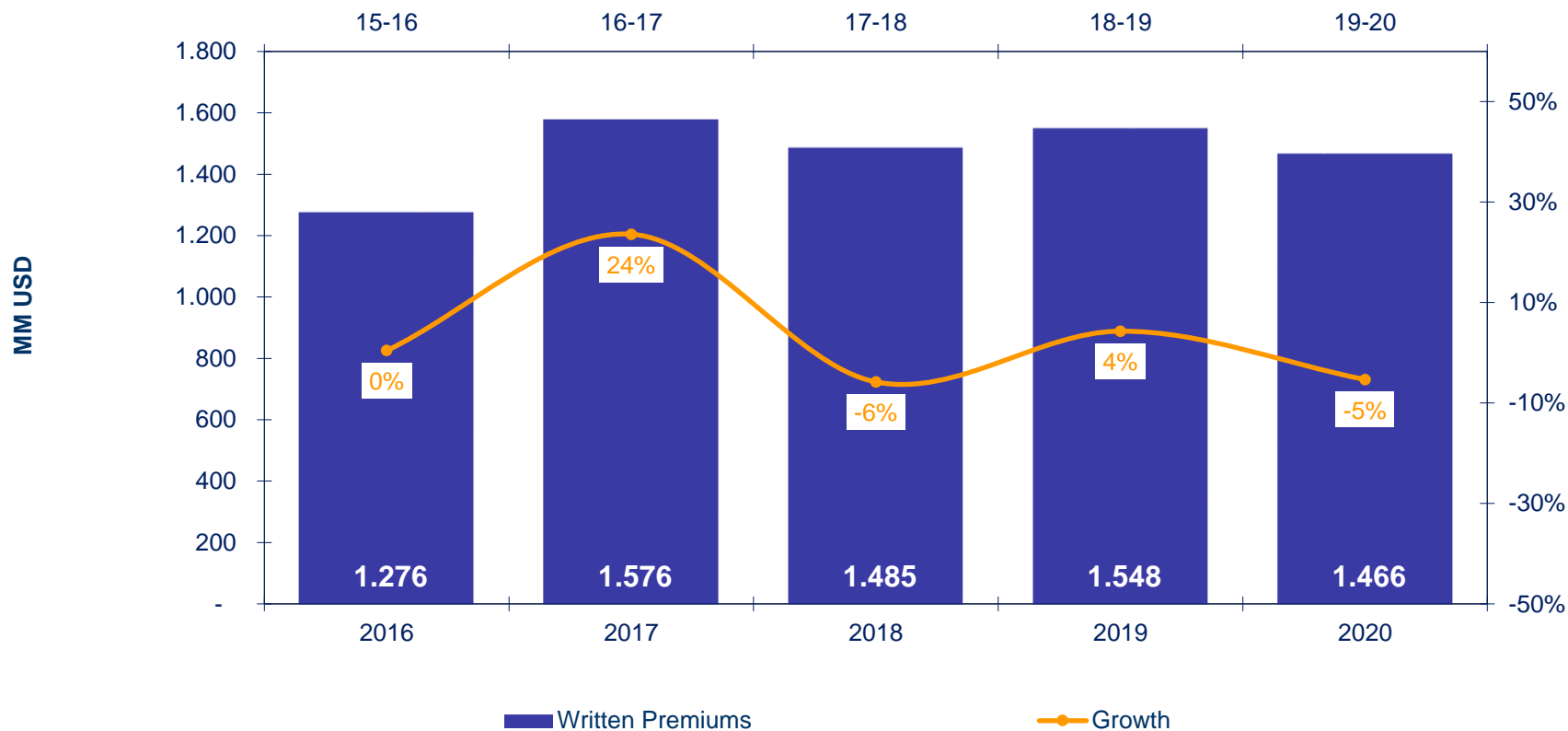


Peru: ROE, Net & Technical Profit (% Written Premiums)



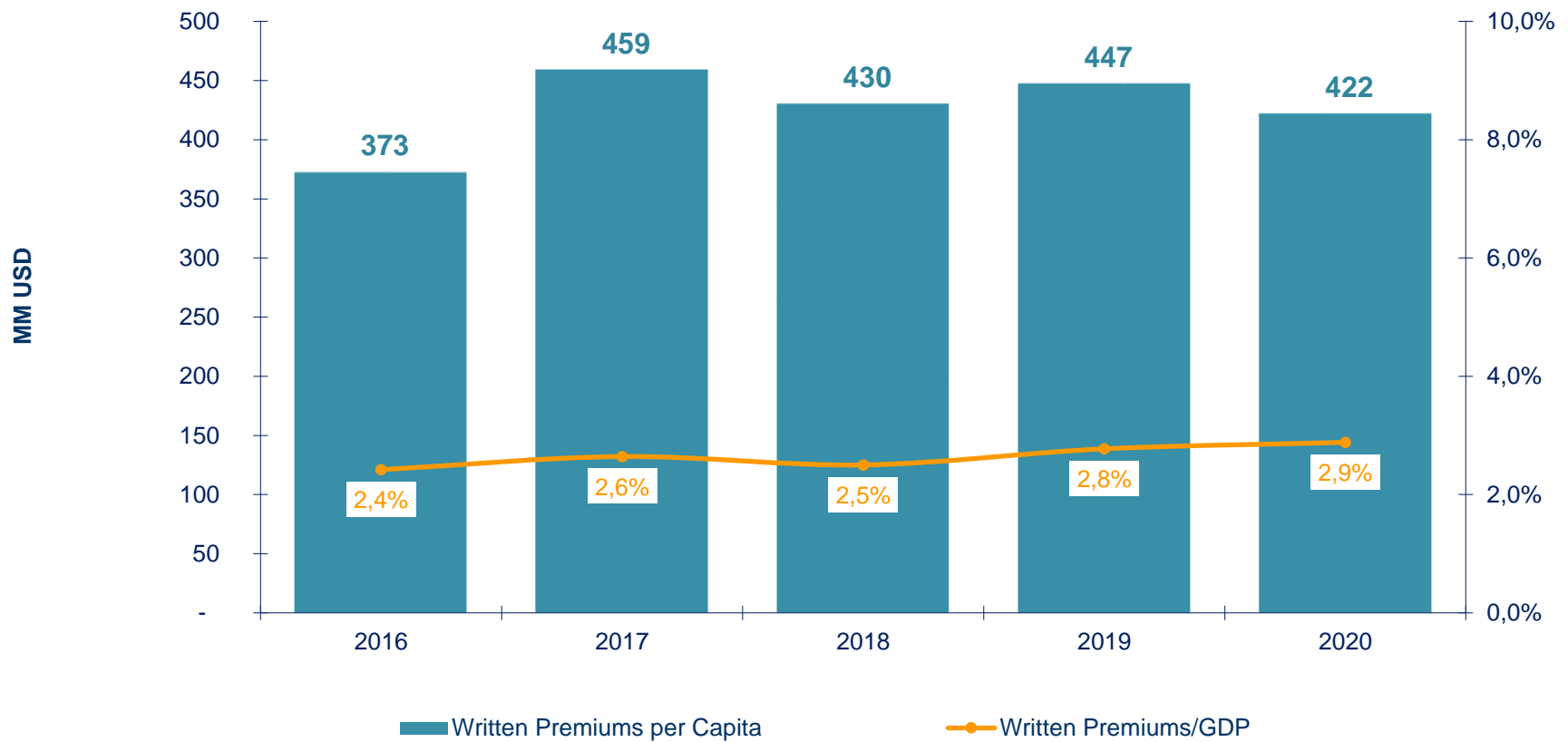
Uruguay

Uruguay: Premiums & Growth

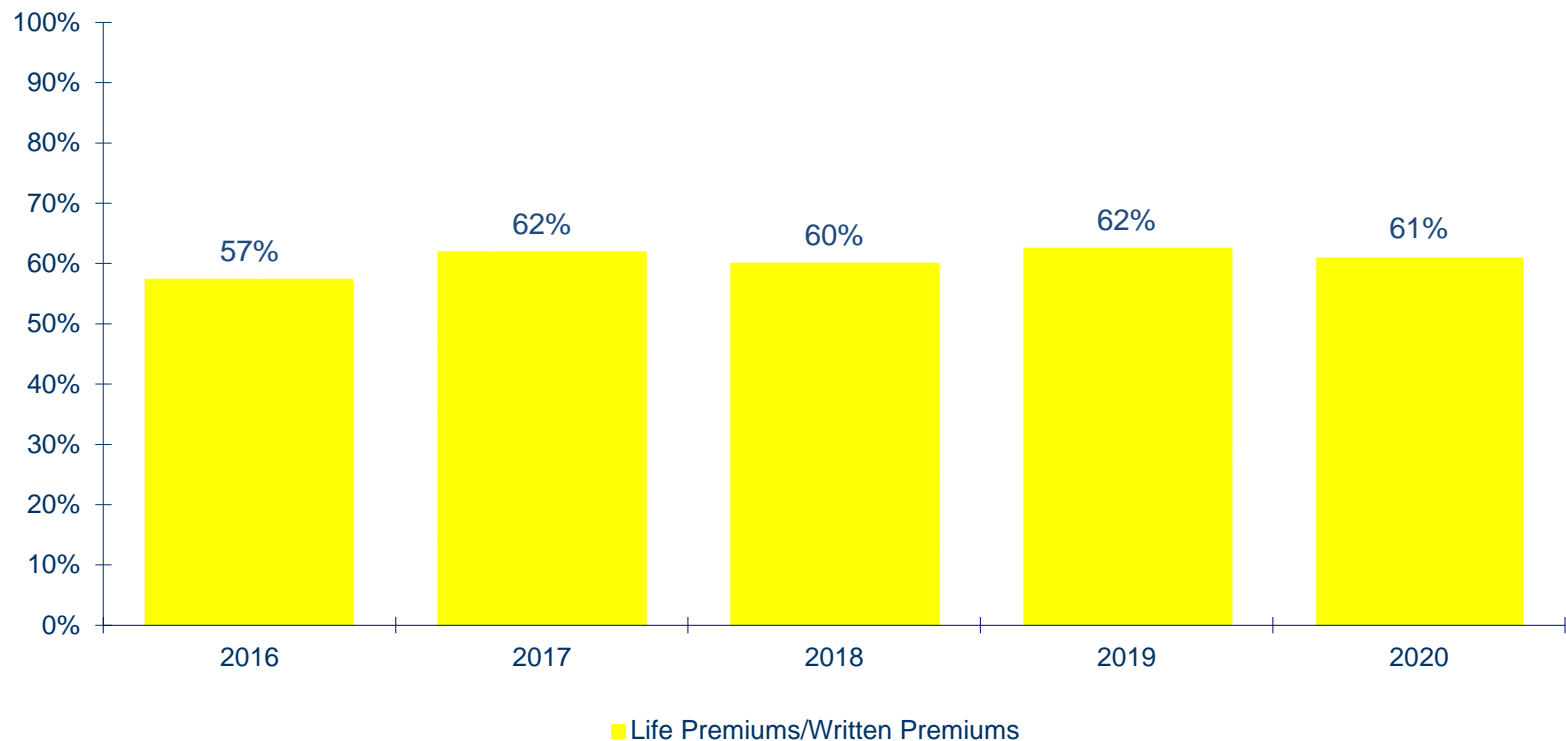


Exchange Rate	2016	2017	2018	2019	2020
	30,16	28,61	30,83	35,38	41,91

Uruguay: Premiums per Capita, Written Premiums vs GDP

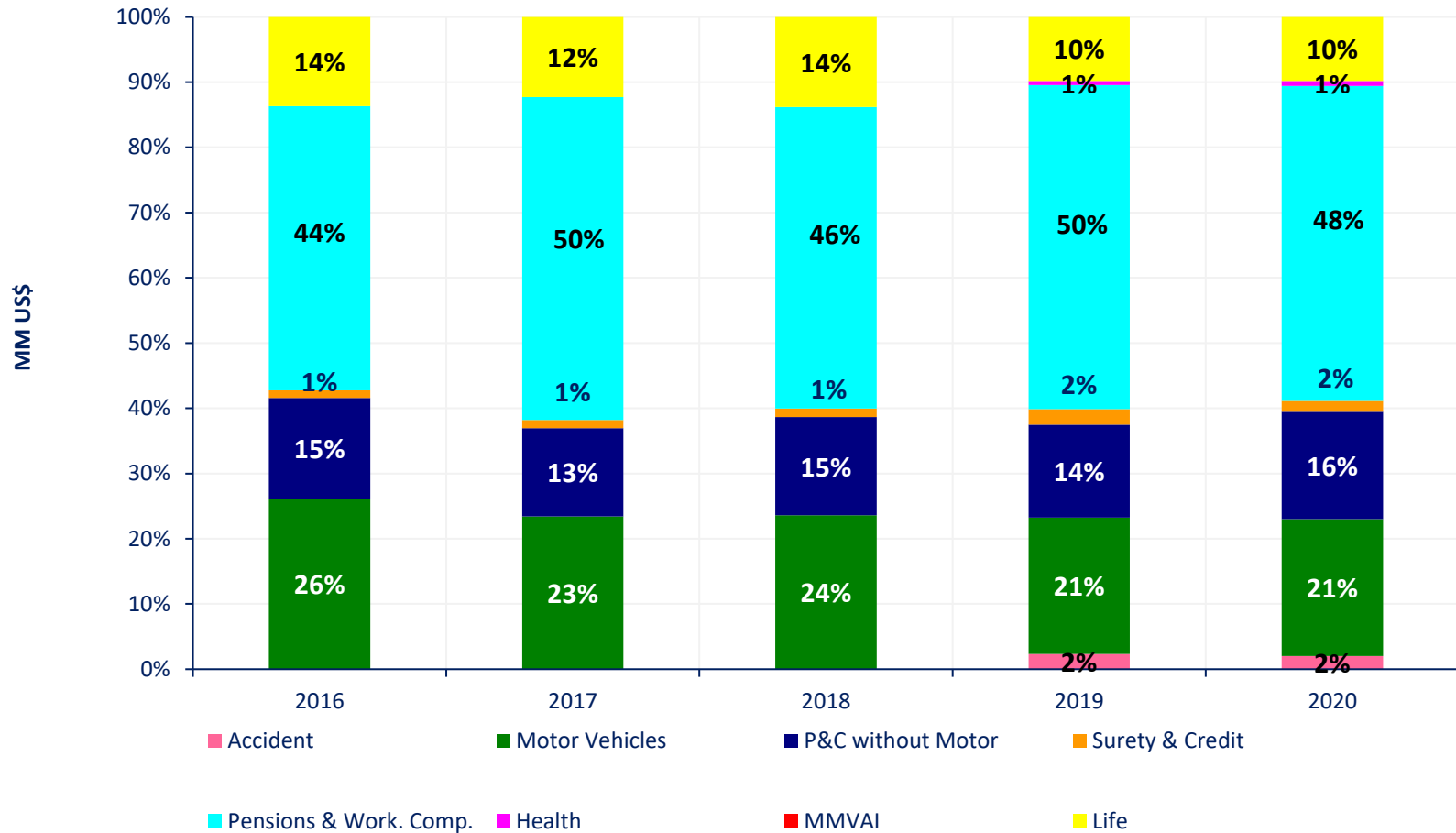


Uruguay: Life Premiums / Written Premiums



Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

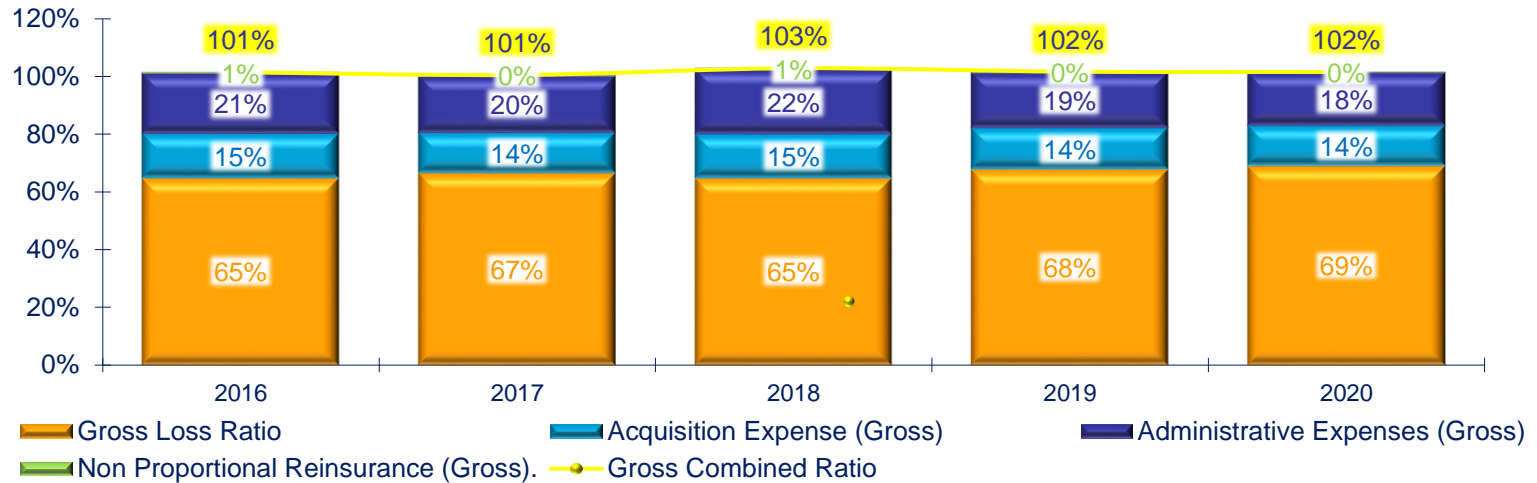
Uruguay: Written Premium Mix



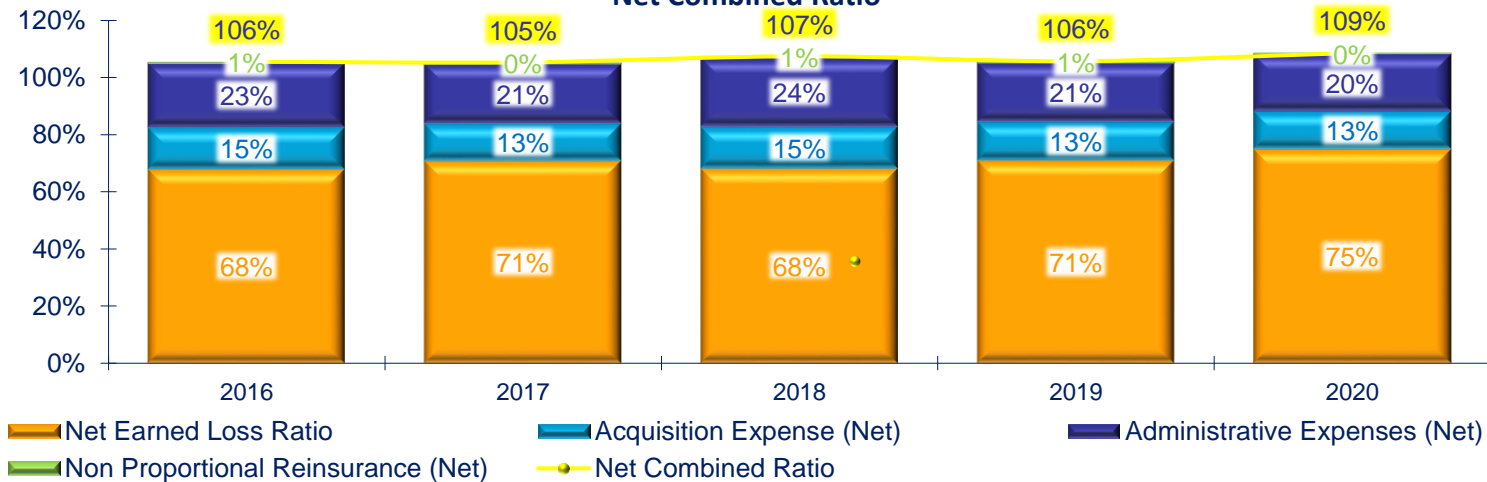
Uruguay: Gross & Net Combined Ratio

2011–2020

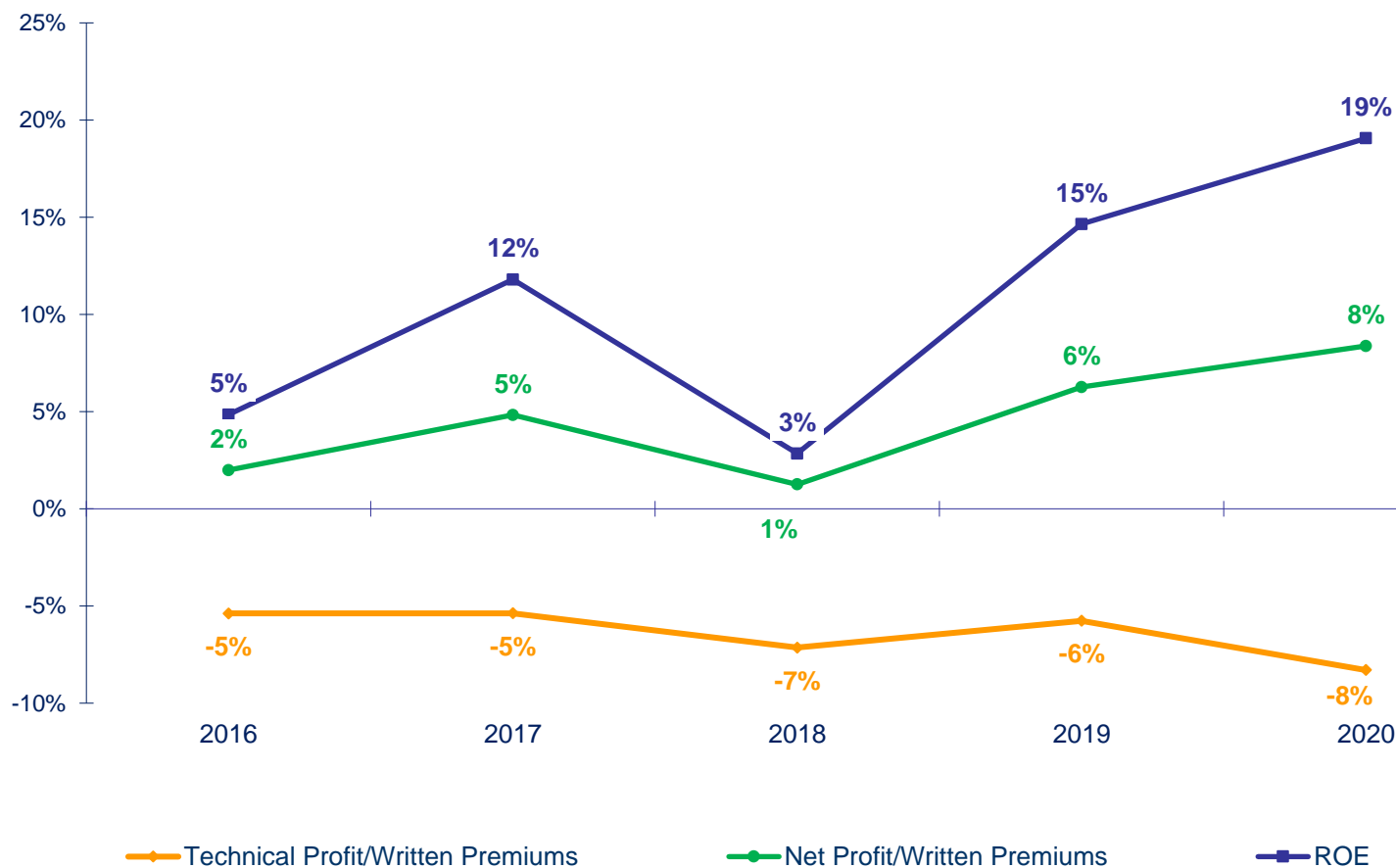
Gross Combined Ratio



Net Combined Ratio

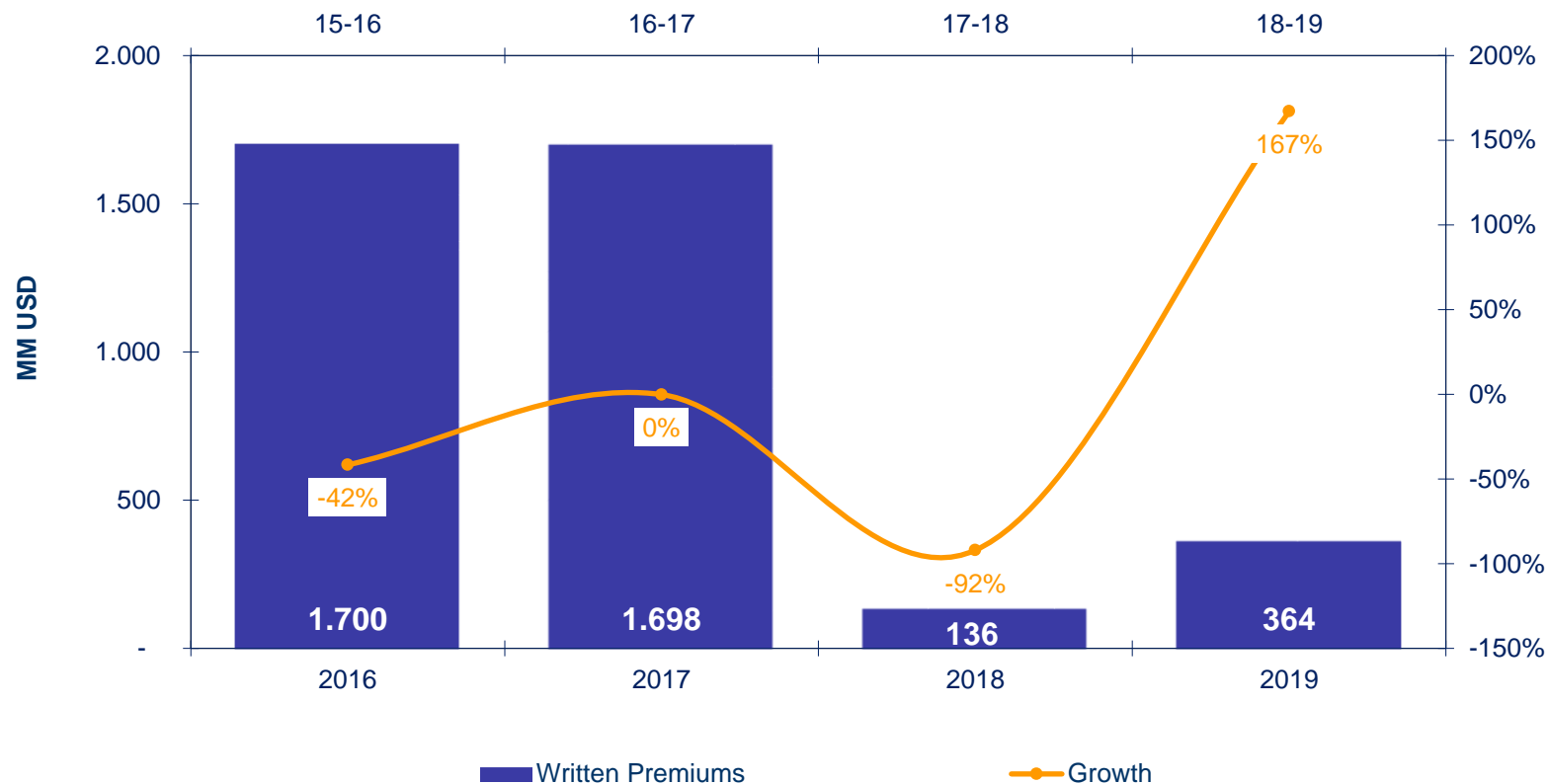


Uruguay: ROE, Net & Technical Profit (% Written Premiums)



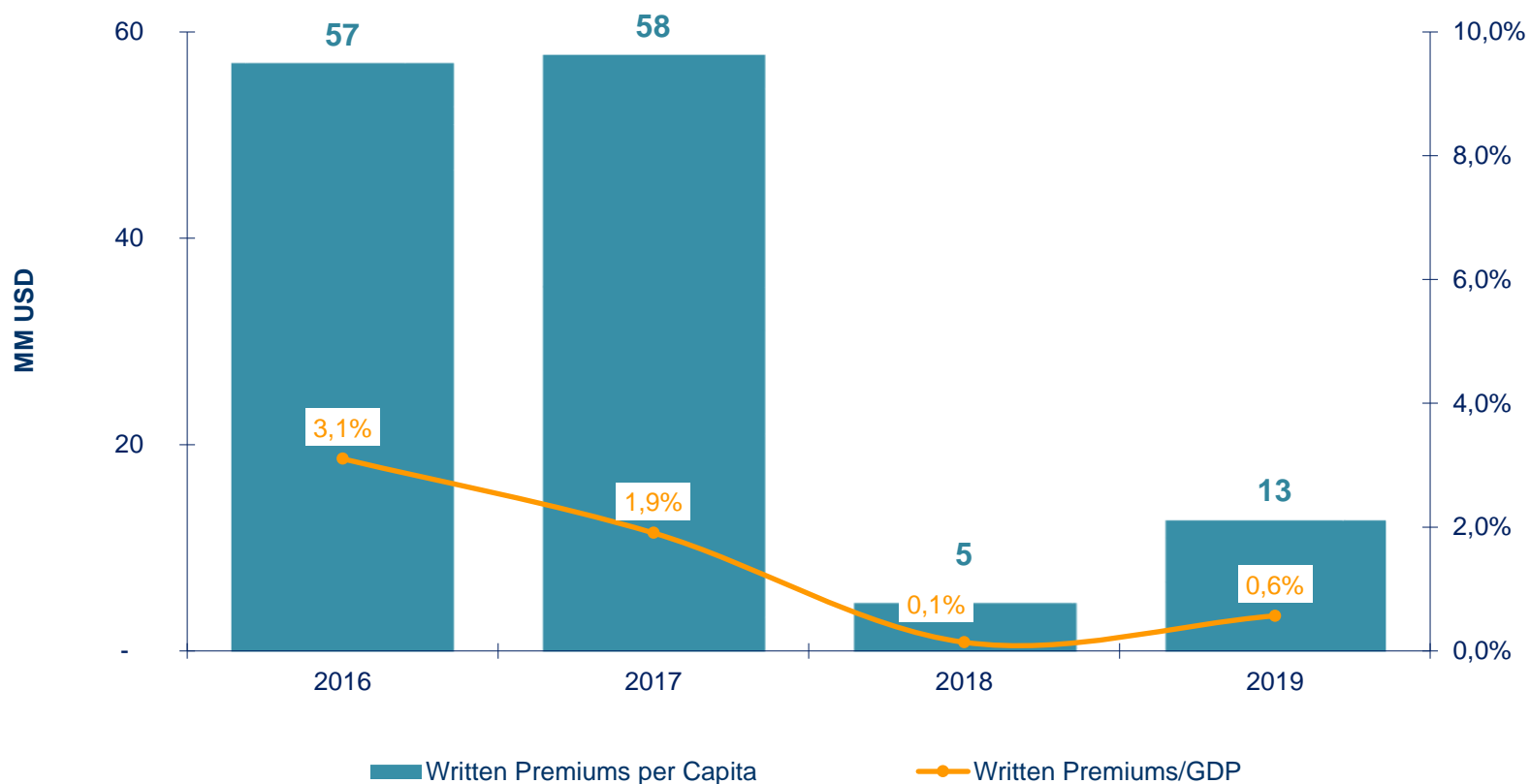
Venezuela

Venezuela: Premiums & Growth

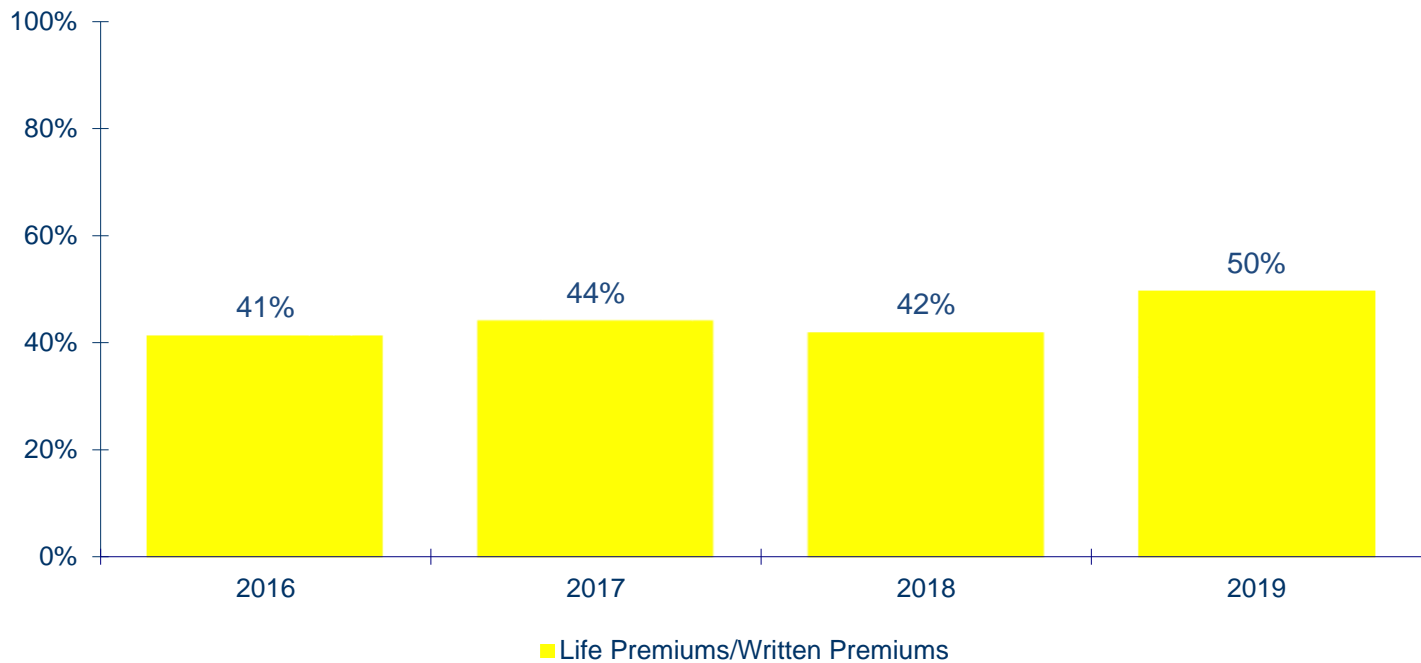


Exchange Rate	2016	2017	2018	2019
	512,83	2.256,10	195,32	15.890,31

Venezuela: Premiums per Capita, Written Premiums vs GDP

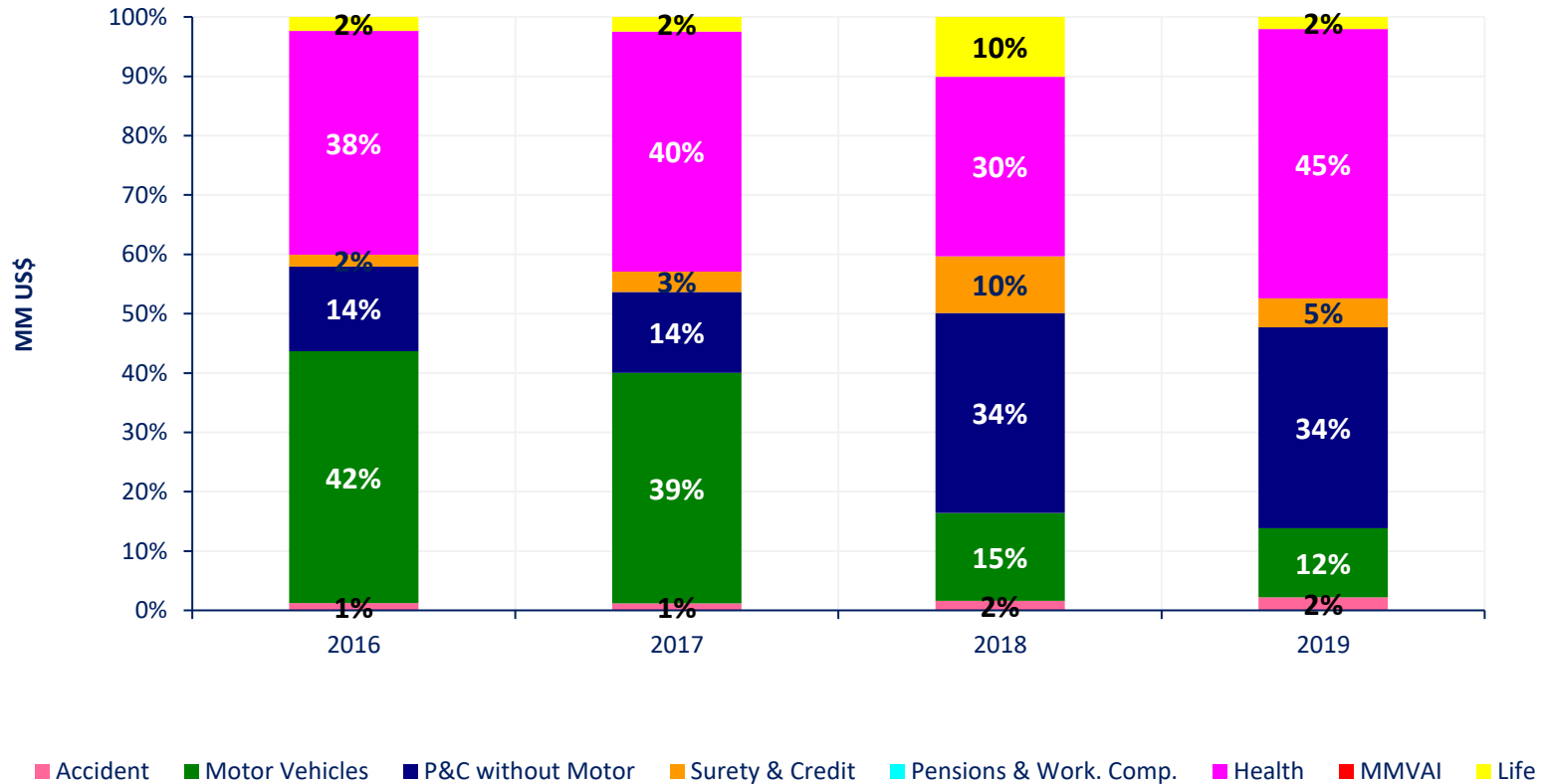


Venezuela: Life Premiums / Written Premiums



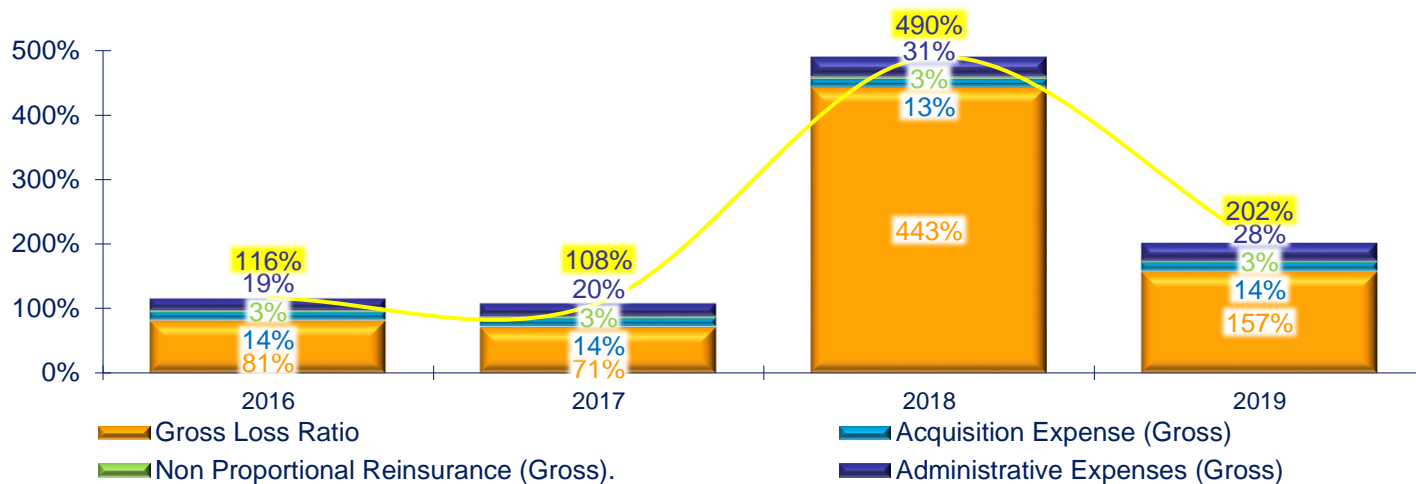
Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health

Venezuela: Written Premium Mix

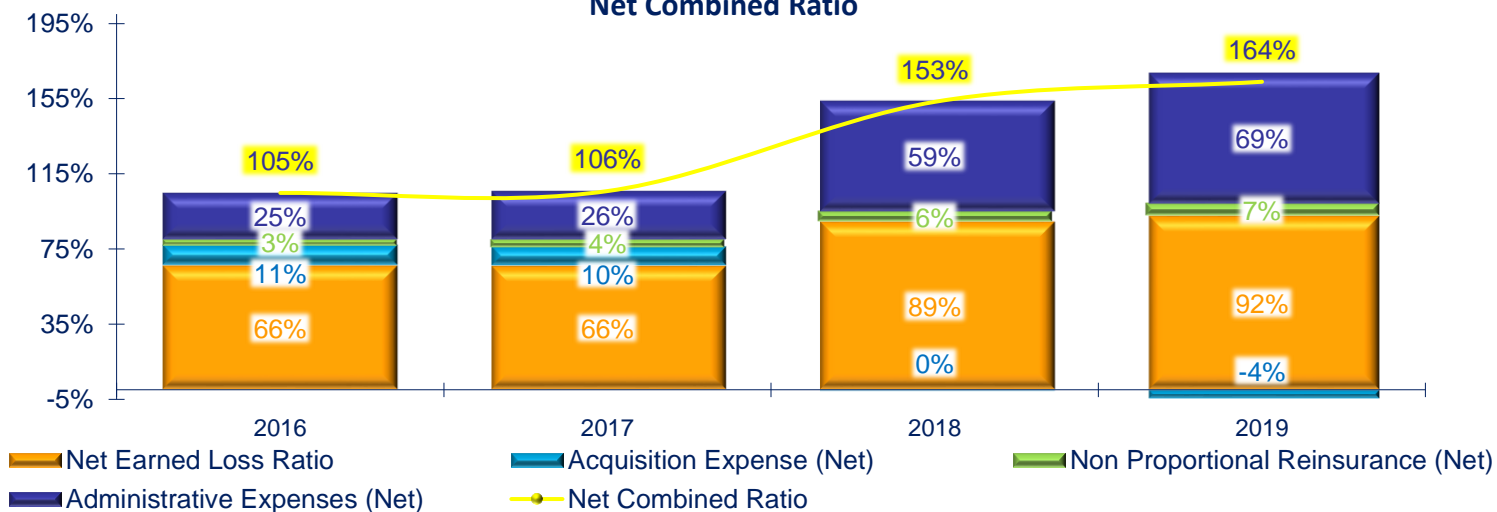


Venezuela: Gross & Net Combined Ratio 2016–2020

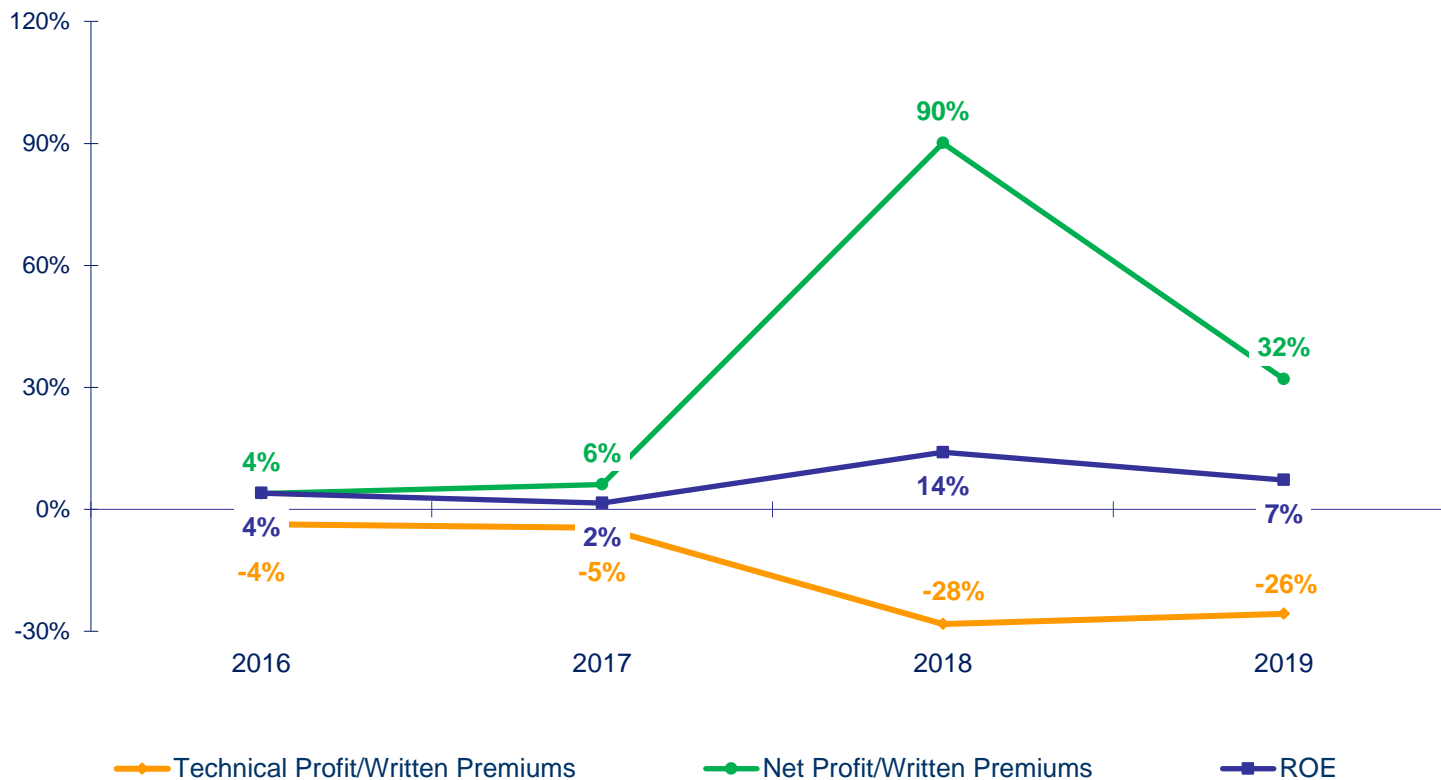
Gross Combined Ratio



Net Combined Ratio



Venezuela: ROE, Net & Technical Profit (% Written Premiums)



Exchange Rates

Country	Currency	2016	2017	2018	2019	2020
Argentina	Peso	15,35	17,70	36,23	56,66	77,74
Bolivia	Boliviano	6,91	6,91	6,91	6,91	6,91
Brazil	Real	3,45	3,20	3,68	3,95	5,24
Chile	Peso	673,56	647,54	642,91	709,23	791,12
Colombia	Peso	3.040,09	2.957,52	2.972,04	3.299,77	3.729,87
Costa Rica	Colones	545,76	567,79	578,31	584,98	587,91
Dominicana	Peso	46,37	47,55	49,54	51,36	56,17
Ecuador	Dolar	1,00	1,00	1,00	1,00	1,00
El Salvador	Dolar	1,00	1,00	1,00	1,00	1,00
Guatemala	Quetzal	7,60	7,35	7,54	7,70	7,73
Honduras	Lempira	22,96	23,57	24,02	24,61	24,65
Mexico	Peso	18,73	18,87	19,27	19,33	21,59
Nicaragua	Cordoba	28,68	30,11	31,62	33,18	34,38
Panama	Balboa	1,00	1,00	1,00	1,00	1,00
Paraguay	Guarani	5.659,51	5.627,15	5.891,81	6.330,95	6.974,17
Peru	Nuevo Sol	3,36	3,24	3,37	3,31	3,62
Uruguay	Peso	30,16	28,61	30,83	35,38	41,91
Venezuela	Bolívar	512,83	2256,10	195,32	15.890,31	-

Explanatory Notes

Explanatory Notes

- Figures at December 2020, except for: Dominican Republic (September 2020 12 months) , Puerto Rico, & Venezuela December 2019.
- MM USD: Million of dollars
- GDP: Figures at 2020
- REG: Region
- Costa Rica: Information available for Accident from 2016
- Uruguay : Information available for Accident & for Health from 2019

Lines of Business

- Life: Includes : Accidents, Pensions & Work. Comp. , Life, Health
- Non Life: Includes: Motor Vehicles , P&C without Motor, M.M.V.A.I.(SOAT), Surety & Credit
- Health: It does include Health Insurance companies of ANS Brazil. Does not include HMO's figures

Glossary of Financial Indices

	Definitions
Written Premiums	Total Received Premium, including Direct & Accepted Premiums
Earned Prem. Loss Ratio:	Total Cost of Retained Losses / Premiums Earned (or Accrued Retained Premiums).
Gross Loss Ratio:	Total Cost of Losses / Written Premium
Net Combined Ratio:	Ratio that measures the company's operating performance based on net technical costs: Losses vs Earned Premiums + Administrative Expenses vs Retained Premiums + Acquisition Costs (Commissions paid less Commissions Received) vs Retained Premiums + Non Proportional Reinsurance vs Retained Premiums.
Gross Combined Ratio:	Ratio that measures the company's operating performance based on gross technical costs: Gross Claims + Administrative Expenses (Gross) + Commissions Paid (Gross) + Non-Proportional Reinsurance (Gross) vs Written Premiums
ROE	Return on Equity: Net Profit / Total Equity
Technical Result:	Technical Income – Technical Costs not including Administrative Costs
Technical Profit	Operating Profit including Administrative Costs
Net Profit	Final Result which includes financial profit and taxes.

For further information, please contact us:

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