

# Conclusions



**World Insurance sector** has written **in total** a little less than **\$6.3T direct premiums** (**\$3.5T Non-life** insurance and **\$2.8T Life** Insurance) in 2020. These numbers **are projected to grow** with 5.6% and 4.8% CAGR respectively and **reach \$4.9T and \$3.9T**. On **the 1st place** by written premiums in the Non-life insurance are **Motor Vehicles** insurance, accounted for 36.2% of gross premiums in 2019, and followed by **Health Insurance** with 21.3% of gross premiums. **Major products** of the **Life Insurance** sector are **pension schemes** and individual **endowment insurance**.



**Switzerland** is known for its substantial and diverse **finance sector**. **Over 9% of all Swiss Gross Value Added (GVA)** is produced by Finance sector. **Over 40%** of Swiss finance sector GVA **is Insurance market**. Moreover, Insurance sector was not affected by Dot-Com and the Financial Crises thus **more than double for the last 20 years**. It was also **main driver of the whole finance sector** growth in Switzerland.



**Global InsurTech funding** has managed to reach **an all-time high**, with **the first half of 2021** already exceeding the full year of funding in 2020. **InsurTechs industry** raised **\$7.4B in the first half of 2021**, outpacing the \$7.1B raised in all of 2020 by more than \$300M, that also affected the InsurTech Industry in Switzerland. The rising demand for **the digitization of insurance services** coupled with **the simplification of the claims process** is expected to **drive the growth** of global InsurTech market.



**InsurTech in Switzerland** provides market with innovation both **in B2B and B2C markets**. Startups, funded by both European and American investors, **improve underwriting** activity using sophisticated AI and ML algorithms, **develop white label products** for insurance giant, **guarantee peer-to-peer insurance**, help consumers to **compare different insurance products**, etc. InsureTech is natural response on the **changing consumers habits and new needs**, as well as usable tool for **implementing technologies** in the classic insurance industry.



Many financial instruments can be optimized using **biomarkers-based longevity and/or mortality indices**. Over 150 financial and, in particular, **insurance companies** are already developing innovative products and services which creates information infrastructure and provides data about Health Adjusted Life Expectancy (HALE) and disability-adjusted life year (DALY). Due to the ecosystemic structure of the Longevity Industry, the interconnectedness and mutual influences of its sub-sectors make the growth of longevity infrastructure inevitable.