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Report

Global Insurance Market Index

The Global Insurance Market Index is our proprietary measure of global commercial insurance premium pricing change at renewal, providing insights on the world's major insurance markets.

11%

Global commercial insurance prices rose 11% in the first quarter of 2022.

26%

Pricing in financial and professional lines had the highest rate of increase across the major insurance products.

Pricing increases continue to moderate, with exception of cyber

Global commercial insurance prices rose 11% in the first quarter of 2022 marking the fifth consecutive reduction in rate increase since global pricing increases peaked at 22% in the fourth quarter of 2020.

It was, however, the eighteenth consecutive quarter that composite prices rose, continuing the longest run of increases since the inception of the *Marsh Global Insurance Market Index* in 2012.

In the first quarter of 2022, slower rates of increase in financial and professional lines led to moderated rates in most geographies, but financial and professional lines continue to outpace property and casualty lines — driven primarily by cyber pricing — with rate increases averaging 26%, compared to 7% and 4% respectively.

Cyber insurance pricing continues to show significant rate increases — 110% in the US and 102% in the UK for the quarter.

Key highlights

Regionally, composite pricing increases for the first quarter were as follows

12%

United States

20%

United Kingdom

6%

Continental Europe

6%

Latin America and the Caribbean

3%

Asia

10%

Pacific

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US Pricing

Insurance pricing in the first quarter of 2022 in the US increased 12% — a slight reduction on the same rate of increase compared to the prior two quarters.



UK Pricing

Insurance pricing in the first quarter of 2022 in the UK increased 20% compared to 22% in the fourth quarter of 2021
https://www.marsh.com/us/services/international-placement-services/insights/global_insurance_market_index.html

Insurance pricing in the first quarter of 2022 in the UK increased 20%, compared to 22% in the fourth quarter of 2021.



Latin America and Caribbean Pricing

Insurance pricing in the first quarter in the Latin America and Caribbean (LAC) region increased 6%.



Continental Europe Pricing

Insurance pricing in the first quarter of 2022 in Continental Europe (CE) increased 6%, compared to 9% in the fourth quarter of 2021.





Pacific Pricing

Insurance pricing in the Pacific region increased 10%, down from 13% in the prior quarter and the fifth consecutive quarterly reduction in rate increase.

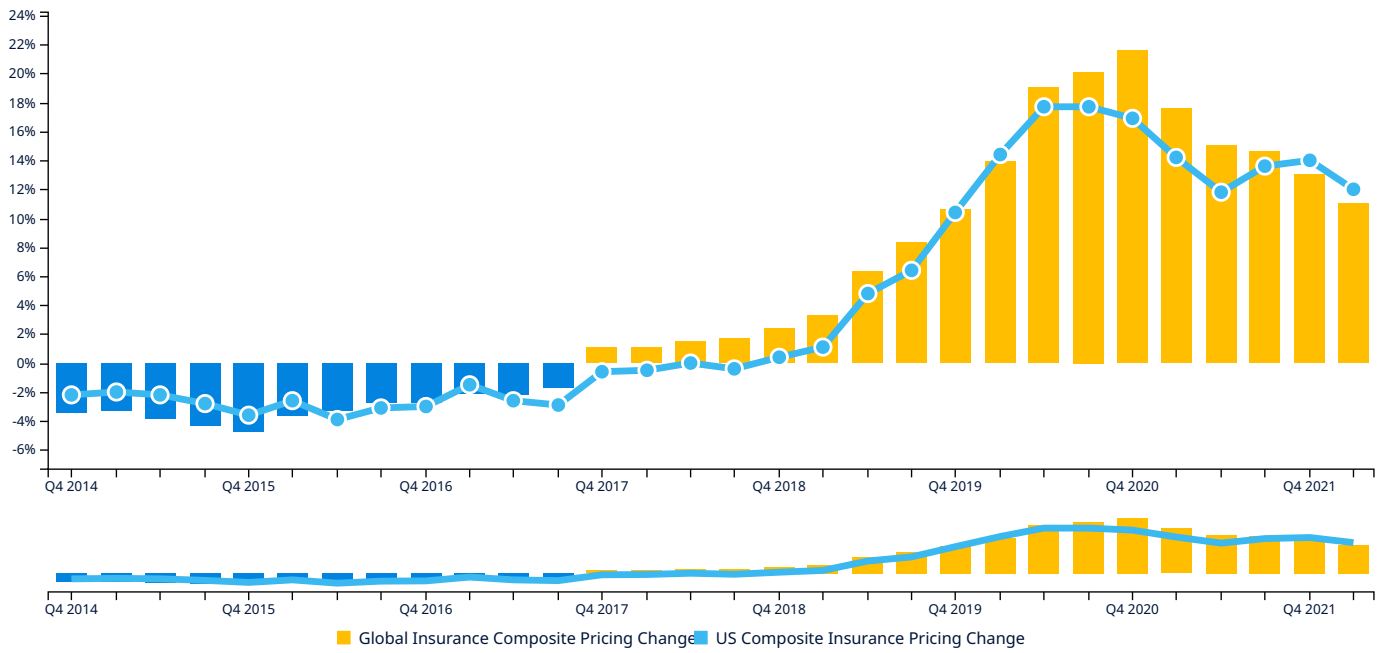


Asia Pricing

Insurance pricing in the first quarter of 2022 in Asia increased 3%, down from 4% in the prior quarter, as price increases continue to moderate.

Constant bar chart represents Global Insurance Composite Pricing Change.

US Insurance Composite Renewal Rate



Global Insurance Market Index – 2022 Q1

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