

MIDDLE EAST INSURANCE REVIEW

INCORPORATING GLOBAL TAKAFUL

Jordan:Insurance sector maintains steady performance in 2019

06 Feb 2020



The Jordanian insurance market showed growth of 1.3% in GWP for the 2019 full year with premiums reaching JOD614.5m (\$867m) compared to 2018, according to unaudited preliminary data released by the Jordan Insurance Federation.

Total compensation paid by the industry increased by 1.6% to JOD473.8m in 2019, compared to the same period in 2018.

Contributions from takaful insurance, which is undertaken by two insurers, totalled JOD71m in 2019, an increase of 6% over 2018. Takaful accounted for 11.5% of the market's total written premiums for 2019. Compensation paid last year by the takaful operators amounted to JOD50m, an increase of 9.7% over 2018, accounting for 10.5% of the total compensation paid by the overall insurance market in 2019.

Top 5

The top five companies operating in Jordan in terms of written premiums in 2019 were:

| Insurance company | Premiums JOD m | Market share |
|-------------------|-------------------|--------------|
|-------------------|-------------------|--------------|

| | | |
|--------------------------------|--------------|--------------|
| Arab Orient Insurance gig | 85.7 | 14.0% |
| Jordan Insurance | 59.0 | 9.6% |
| Solidarity - First | 46.4 | 7.6% |
| Al-Nisr Al-Arabi | 44.8 | 7.3% |
| Middle East Insurance | 41.2 | 6.7% |
| Total of top 5 insurers | 277.1 | 45.2% |

<https://www.meinsurancereview.com/News/View-NewsLetter-Article?id=50095&Type=MiddleEast>