

# UK SME Insurance Market 2017-Facilitate Decision-Making Based on Strong Historic and Forecast Data 2020

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## SUMMARY

WiseGuyReports published new report, titled "UK SME Insurance: Market Dynamics and Opportunities"

"UK SME Insurance: Market Dynamics and Opportunities 2017", analyzes the UK SME insurance market. Economic factors including GDP growth, SME business confidence, and

unemployment rates are explored in relation to the UK's business landscape. Growth in the number of SMEs is explored by business size and industry. The SME market is discussed in relation to uptake of commercial insurance. Finally an estimate of current and historic market size is provided, in addition to a future forecast.

The UK SME insurance market was estimated to be worth £6.4bn in GWP in 2016, after falling from £7.0bn in 2015. The sharp fall in 2016 was caused by reduced average insurance spend across all sizes of SMEs, which outweighed the slight increase in companies registered in these categories. The impact of trends in the five to nine employee group of SMEs was particularly significant, as it has both high insurance penetration (94.2%) and a high volume of businesses, meaning a decline in spending reported through our 2017 SME Insurance Survey had a major impact on the overall size of the market.

GET SAMPLE REPORT @ <https://www.wiseguyreports.com/sample-request/2401017-uk-sme-insurance-market-dynamics-and-opportunities-2017>

## Scope

- Micro businesses account for 95.5% of UK private sector enterprises and 18.6% of generated turnover.



- 40.0% of SMEs are concerned about the fallout from Brexit, with the possibility of poorer economic conditions the key factor.
- The UK SME insurance market is forecast to be worth £7.66bn in 2020.

### Key points to buy

- Be aware of the significance of SMEs within the commercial insurance market and how they are influenced by the UK economy.
- Adapt your strategy and ensure you remain competitive by understanding the opportunities for growth within the SME insurance market.
- Recognize the challenges the SME insurance market faces.
- See our forecasts for the SME market.

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Wise Guy Reports is part of the Wise Guy Research Consultants Pvt. Ltd. and offers premium progressive statistical surveying, market research reports, analysis & forecast data for industries and governments around the globe.

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