

Bancassurance Market in GCC, Share, Size, Growth, Demand, Industry Analysis and Forecast by 2027

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/EINPresswire.com/ -- The latest report by IMARC Group, titled "GCC Bancassurance Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027." Offers a comprehensive analysis of the industry, which comprises insights on [Bancassurance Market in GCC](#)



GCC Bancassurance Market Overview:

The GCC bancassurance market reached a value of US\$ 3.25 Billion in 2021. Looking forward, IMARC Group expects the market to grow at a CAGR of around 5.50% during the forecast period 2022-2027. Bancassurance is an association between the bank and [insurance](#) companies that allows the insurance company to sell its products and services to the bank's clientele. The partnership arrangement helps both companies to earn additional revenue and expand their customer base without increasing the [sales](#) force. Thus, bancassurance is witnessing extensive application across the banking, financing, servicing, and insurance (BFSI) sector to enhance product portfolio, reach, and turnover. Currently, it is differentiated into two approaches, namely, integrated and non-integrated. Amongst these, the integrated model is affiliated with the bank, whereas the non-integrated is joined with the official financial service.□

Download a free sample report to get a detailed overview of the report:

<https://www.imarcgroup.com/gcc-bancassurance-market/requestsampl>

GCC Bancassurance Market Trends:

Bancassurance is a cost-effective and convenient arrangement and is a one-stop solution for numerous financial requirements, which is one of the primary factors bolstering the market growth in GCC. Additionally, the rising awareness about bancassurance services and the rapidly expanding BFSI sector in the region are providing a considerable boost to the market growth. In

line with this, the governments in the region are actively working to provide a regulatory framework for bancassurance activities, which is creating a positive outlook for the market. Apart from this, frequent strategic collaborations and partnerships among key players, rapid digitization, and improving socio-economic conditions are other factors accelerating the market growth.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.'

Base Year of the Analysis 2020

Historical Period 2016-2021

Forecast Period 2022-2027

Units US\$ Million

Segment Coverage Product Type, Model Type, Country

Key Market Segmentation:

Breakup by Product Type:

Life Bancassurance

Non-Life Bancassurance

Breakup by Model Type:

Pure Distributor

Exclusive Partnership

Financial Holding

Joint Venture

Breakup by Country:

Saudi Arabia

UAE

Qatar

Oman

Kuwait

Bahrain

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Note: We are updating our reports, If you want the report with the latest primary and secondary

data (2022-2027) including industry trends, market size and Competitive landscape, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours.

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

Value Chain Analysis

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Sources:

GCC Fresh Milk Market: <https://www.imarcgroup.com/gcc-fresh-milk-market>

GCC Oral Hygiene Market: <https://www.imarcgroup.com/gcc-oral-hygiene-market>

GCC Prefabricated Building and Structural Steel Market: <https://www.imarcgroup.com/gcc-prefabricated-building-structural-steel-market>

GCC Camel Dairy Market: <https://www.imarcgroup.com/gcc-camel-dairy-market>

GCC Biocatalyst Market: <https://www.imarcgroup.com/gcc-biocatalyst-market>

GCC Conveyor Belt Market: <https://www.imarcgroup.com/gcc-conveyor-belt-market>

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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