

# At a CAGR of around 5.50%, GCC Bancassurance Market to Reached a Value of US\$ 3.25 Billion in 2021

SHERIDAN, WY, UNITED STATES,  
November 14, 2022 /

EINPresswire.com/ -- According to IMARC Group's latest report, titled "GCC Bancassurance Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", 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.

For more information, please contact IMARC Group at [sales@imarcgroup.com](mailto:sales@imarcgroup.com) or [+1-631-791-1145](tel:+16317911145). The report provides a detailed analysis of the GCC bancassurance market, including market size, growth, and forecast.

Request a sample report: <https://www.imarcgroup.com/gcc-bancassurance-market/requestsampl>

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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.

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Life Bancassurance  
Non-Life Bancassurance

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Pure Distributor  
Exclusive Partnership  
Financial Holding  
Joint Venture

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Saudi Arabia  
UAE  
Qatar  
Oman  
Kuwait  
Bahrain

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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