

Life Reinsurance Market Expected to Reach \$731.2 Billion by 2032—Allied Market Research

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NEW CASTLE, DE, UNITED STATES, July 7, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Life Reinsurance Market](#)," The life reinsurance market was valued at \$230.65 billion in 2022, and is estimated to reach \$731.2 billion by 2032, growing at a CAGR of 12.5% from 2023 to 2032.

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Increase in demand for various insurance plans is anticipated to drive the life reinsurance market growth during the forecast period. In addition, the COVID-19 pandemic increased awareness of the need for life insurance among the general public. One of the primary causes of rise in demand for life and health insurance plans during COVID-19 was the high cost of its treatment in private hospitals.

Furthermore, the increase in demand for artificial intelligence (AI) in life reinsurance and conduit life reinsurance is an emerging trend in the life reinsurance sector. Moreover, predictive modeling and data analytics have become more popular. Large amount of information is being used by life reinsurers to better analyze risks, enhance underwriting, and customize reinsurance solutions for specific ceding insurers. In addition, to provide a variety of risk transfer options, reinsurers are creating cutting-edge life reinsurance products like insurance-linked securities (ILS) and mortality-linked securities. Moreover, reinsurers are developing cutting-edge life reinsurance products including insurance-linked securities (ILS) and mortality-linked securities to offer a variety of risk transfer choices. Furthermore, the importance of environmental, social, and governance (ESG) factors is rising. Along with increasing societal and regulatory requirements, reinsurers are incorporating ESG concepts into their investing and underwriting choices.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in June 2021, Penn River has partnered with Hannover RE to launch reinsurance, an addition to its digital platform

for life and annuity insurers. With the help of this platform enhancement, Penn River's customer may now easily interact with Hannover Re to assess fresh reinsurance options and maintain current reinsurance agreements from a single, digital hub.

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Furthermore, in January 2021, PartnerRe launched DUET Edge, a digital underwriting solution for life insurers, helping to drive growth in this dynamic sector. PartnerRe has created its digital underwriting solution with the help of this product, enabling PartnerRe's life reinsurance customer to automate their risk underwriting. These strategies reflect efforts of the life reinsurance industry which helps to expand its global footprint and leverage technology to deliver better services to clients.

On the basis of product offering, the mortality solutions segment acquired a major share in the market in 2022. This is attributed to the fact that advances in medical technology and improved healthcare have resulted in increased life expectancies globally. This trend has necessitated innovative mortality solutions to address the changing landscape of risk.

Region-wise, North America dominated the life reinsurance market trends in 2022. This was attributed to the fact that the increase in demand for artificial intelligence and technologies in life reinsurance is emerging the overall life reinsurance market. Moreover, rise in awareness about the insurance products in North America and increase in life reinsurance brokers in the region are propelling the growth of the life reinsurance market. On the other hand, the Asia-Pacific region is projected to be the fastest-growing region for the life reinsurance market during the forecast period. This growth is attributed to the strong economic growth experienced by several countries in Asia-Pacific, such as China, Japan, and India, which promotes wealth accumulation and increases the demand for financial security. People and businesses need insurance protection as economies grow, driving expansion in the life reinsurance.

The pandemic led to a surge in health-related claims, impacting both life and health insurance segments. Reinsurers faced increased claim frequency and severity, especially in regions heavily affected by the virus. The high demand for life and health insurance coverage during the pandemic resulted in a higher volume of claims, requiring reinsurers to carefully manage their exposure. However, the pandemic led to a surge in mortality claims, as the virus resulted in a substantial number of deaths worldwide. Insurers had to pay out claims for life insurance policies, particularly for those who give way to the virus. This led to higher demand for reinsurance capacity to help spread the risk among multiple reinsurers. Therefore, the COVID-19 pandemic had a moderate impact on the life reinsurance sector.

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Key findings of the study

By type, the treaty reinsurance segment led the life reinsurance market size in terms of revenue in 2022.

By product offering, the mortality solutions segment led the life reinsurance market share in terms of revenue in 2022.

By region, North America generated the highest revenue in 2022.

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The key players profiled in the life reinsurance market analysis are AXA XL, Berkshire Hathaway Life, Everest Group, Ltd., Hannover Re, Liberty Mutual Reinsurance, Munich Re, RGA Reinsurance Company, Sompo International Holdings Ltd., Swiss Re, and The Canada Life Assurance Company. These players have adopted various strategies to increase their market penetration and strengthen their position in the life reinsurance market.

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