

Global Insurance Conference 'Ingate' Commences in Riyadh

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RIYADH, SAUDI ARABIA, November 10, 2025 /EINPresswire.com/ -- On behalf of Minister of Finance and Chairman of the Financial Sector Development Program Committee Mohammed Aljadaan, Chairman of the Insurance Authority Abdulaziz Al-Boug inaugurated today the Global Insurance Conference and Exhibition (ingate), organized by the Insurance Authority in Riyadh.

In his opening remarks, Al-Boug noted that the insurance industry is undergoing profound global transformations driven by rapid technological, economic, and climate developments. He stressed that ingate is at a defining moment, as the global insurance market exceeds \$8 trillion, propelled by global economic growth and rising awareness of the importance of insurance protection.

He added that the Saudi insurance market recorded growth exceeding 17% in 2024, with an insurance penetration rate of 2.6% of non-oil GDP, surpassing the G20 average, and aims to double its size by 2030. Al-Boug underscored the vital role of the insurance industry as one of the main pillars of economic growth and financial stability worldwide, as it protects individuals and communities, ensures business continuity, and supports development and investment.

The first day of the conference features panel discussions with regulatory leaders, including



Insurance Authority CEO Eng. Naji Al-Tamimi, focusing on driving growth and sharing global lessons to realize the ambitions of the Saudi insurance sector.

□The conference runs until November 12 and brings together a distinguished lineup of insurance and reinsurance leaders, as well as technology and investment experts, reflecting the Kingdom's leading role in shaping the global dialogue on the future of insurance.

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