

# The Southern Surge:

Prospects for Insurance and Financial  
Services in India and South East Asia

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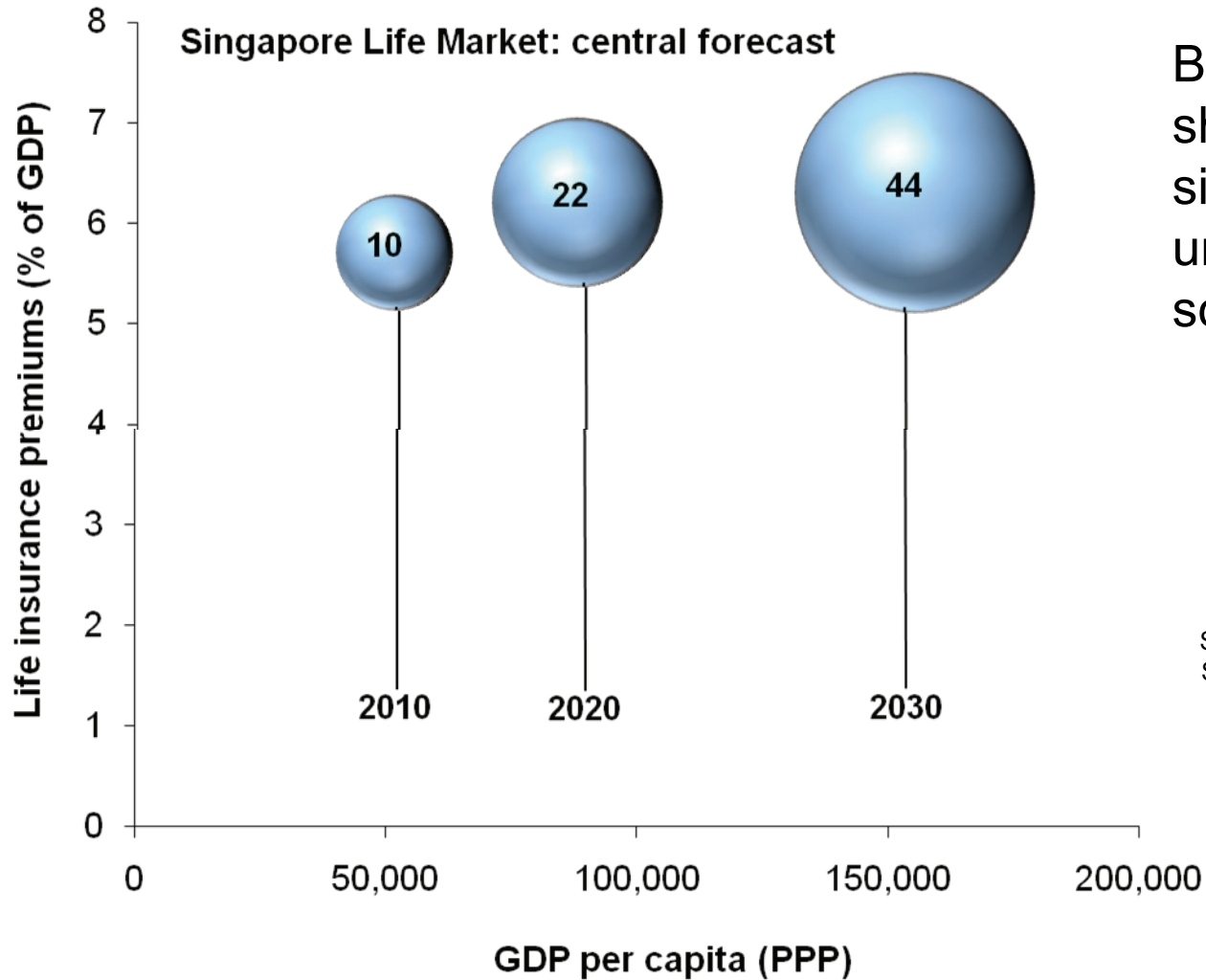
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# Key Findings from Study



- Considerable scope for growth in India/SE Asia. But at different speeds and timescales.
- Singapore already developed market, enroute to leader status, but less scope for additional growth.
- Malaysia to see steady growth, and become hub for Islamic financial products.
- But key player is India: already growing but expect “southern surge” of scale post-2020.

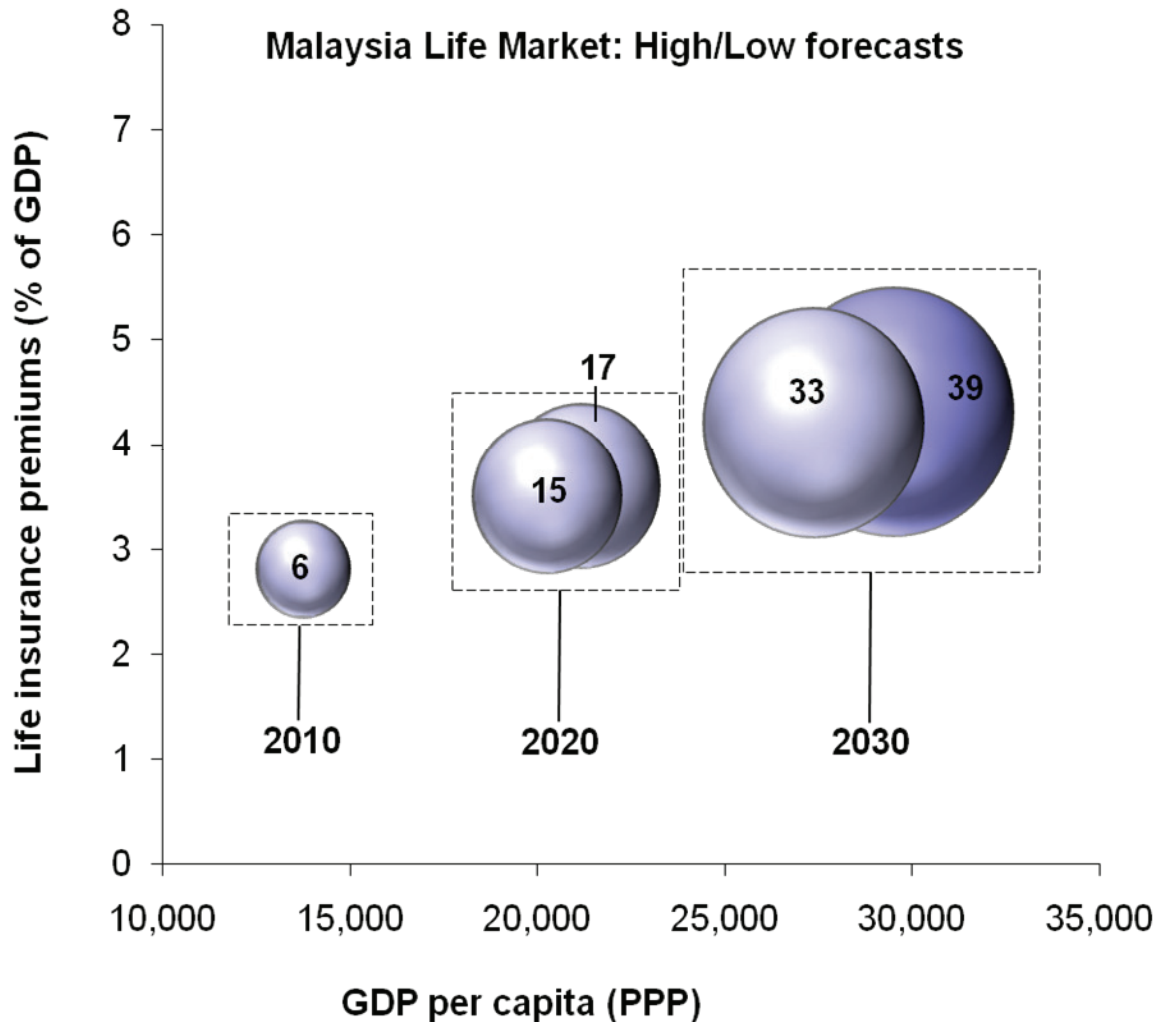
# Life Market growth in Singapore



Bubble size shows market size (\$USbn) under alternative scenarios

Source: Own projections based on Swiss Re (Sigma World Insurance Data) and IMF (WEO) data

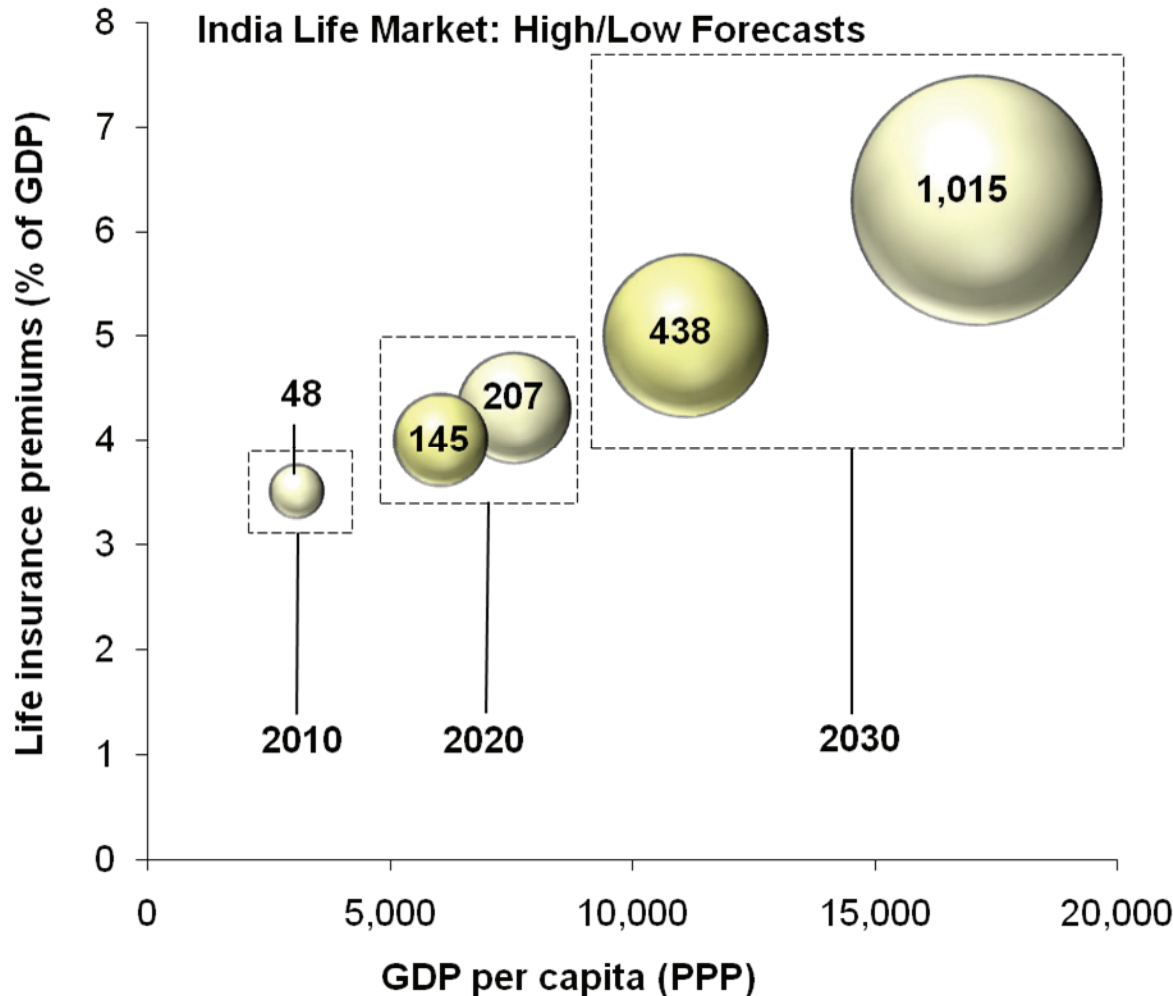
# Life Market growth in Malaysia



Bubble size shows market size (\$USbn) under alternative scenarios

Source: Own projections based on Swiss Re (Sigma World Insurance Data) and IMF (WEO) data

# Life Market growth in India



Bubble size shows market size (\$USbn) under alternative scenarios

Source: Own projections based on Swiss Re (Sigma World Insurance Data) and IMF (WEO) data

# Key Drivers for Growth: India & Malaysia

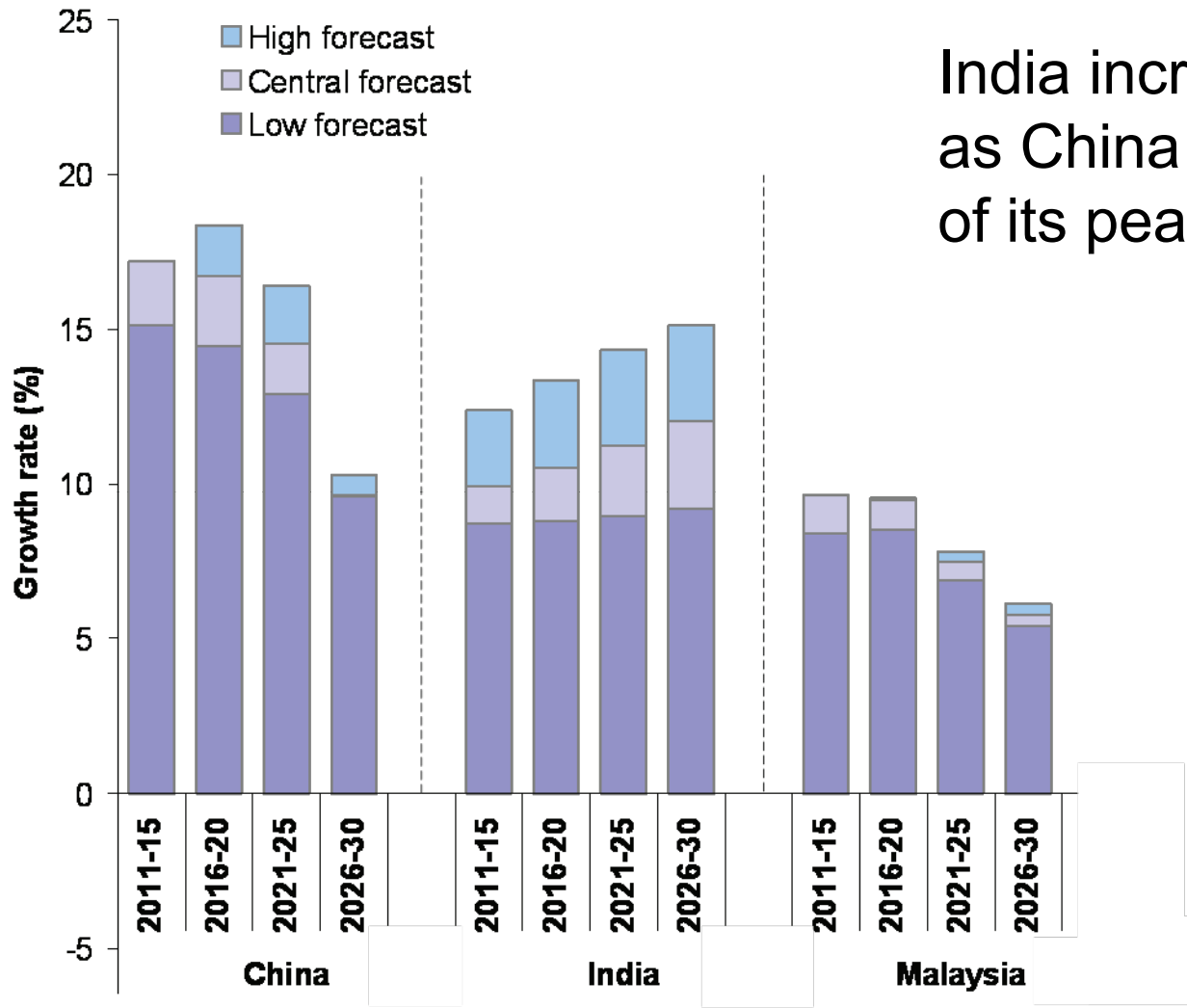
- Extent of urbanisation: main driver in India over next decade. Link to growth in other economies.
- Extent of developing financial partnerships across hubs, eg regionally and globally.
- Establishing market trust and confidence at an early stage.

# Professional services: enhancing growth?



- Creates clusters, pools and cultures of skilled practitioners.
- Creates virtuous links: encouraging partnerships regionally and globally.
- Instils public and business confidence: in place before the growth happens.
- Therefore now is the opportune time to develop such institutions and cultures.

# Projected insurance market growth rates (excluding inflation): India, Malaysia and China



India increases growth just as China reaches the end of its peak.

Source: Own projections based on Swiss Re (Sigma World Insurance Data) and IMF (WEO) data