Press Release

Mainz, 09 June 2022

European mutual/cooperative insurance market share at all time high

New report highlights confidence in the stable and secure European mutual insurance model

Europeans have been increasingly turning to mutual and cooperative insurers in Europe and are choosing to embrace the mutual/cooperative member/policyholder insurance model when considering insurance options. This is one of the key conclusions to come from the new AMICE/ICMIF 2020 Mutual Market Share Report that was presented today to AMICE delegates at its Congress in Mainz, Germany. The report covers 28 countries: 23 EU Member States, Norway, Serbia, Switzerland, Ukraine and the UK.

Key findings:

- Mutual/cooperative insurers are now responsible for more than one-third of all insurance in Europe, with a market share of 33.4% in 2020, representing premium income of €469bn. This is a significant increase over the past ten years: in 2011, European mutual/cooperative insurers collectively wrote €352.5bn in insurance premiums, a share of 29.7% of total European insurance underwritten;

- Over the ten-year period 2010-2020, mutual/cooperative insurers achieved a total premium volume increase of 32.1%. For non-life premium growth the figure is higher: 38.9%. The equivalent figures for the total market are 14.3% growth and 27.8% growth respectively.

- In 2019-2020, mutual and cooperative insurers have increased their share in several local insurance markets, particularly in France (5.1%) and Sweden (5.0%). The sector’s market share is 60%+ in the Netherlands, just under 60% in France and more than 50% in Austria, Slovakia, Denmark and Sweden. It is approaching 50% in Finland and Germany.

AMICE President, Grzegorz Buczkowski, said: “Europeans are increasingly recognising and placing a heightened value on the mutual/cooperative insurance approach to managing risk. In addition to the coverage offered, consumers appreciate the focus on values such as sustainability, service, democracy and support to society.”

Sarah Goddard, Secretary General of AMICE, said: “This newly-published research shows that mutual/cooperative insurers have consistently increased their market share in recent years, even so far as showing increases in premiums written when the consolidated European insurance market is showing a decline in premium income. European policyholders are proving that the mutual/cooperative insurance model is regarded for its strength and stability, and valued for its customer-centric approach.”

The report can be consulted here.

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Notes to editors

About AMICE (Association of Mutual Insurers and Insurance Cooperatives in Europe)

The Association of Mutual Insurers and Insurance Cooperatives in Europe aisbl (AMICE) is the voice of the mutual and cooperative insurance sector in Europe. The Brussels-based association advocates for appropriate and fair treatment of all mutual and cooperative insurers in a European Single Market. It also encourages the creation and development of innovative solutions for the benefit of European citizens and society.

Typically, mutual/cooperative insurers have no external shareholders, and profits are applied to the benefit of mutual members/policyholders in accordance with the long-term culture of the mutual business model. Mutual and cooperative insurance follows the principles of solidarity and sustainability, and is characterised by customer-membership and a democratic governance.

EU mutual and cooperative insurers account for more than 30% of the European insurance market share, and range from some of the smallest to some of the largest insurers in Europe.

To learn more, visit [www.amice-eu.org](http://www.amice-eu.org)

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