

**Gross Premiums Written and Similar
Inflows Assumed as Reinsurance,
2019, 2020, 2021 and 2022:
Top 20 Reinsurer Groups Worldwide**

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Definition - total gross reinsurance and retrocession premiums written for life, health and P&C (non-life) business plus similar gross considerations and deposits / flows that are assumed as reinsurance or retrocession (including transactions related to annuities and retirement-related products and services, and potentially including affiliate as well as non-affiliate business)

Exchange rates - local currency figures have been converted to USD using the average rate for 2022 for all four years hence growth rates are likely to be larger for groups based in countries with higher inflation

Source: Insuramore research and estimates based on insurer group disclosures and insurance trade statistics (i.e. financial supervisory authorities, insurance trade associations etc.)

Note 1: data includes acquisitions completed by end December 2022 but not ones agreed by that date but scheduled for completion in 2023

Note A: premiums for Partner Re are consolidated in those of Covéa in 2022 following the latter having acquired it - Partner Re had premiums written assumed as reinsurance of USD 7.29 billion in 2019, USD 6.88 billion in 2020 and USD 8.20 billion in 2021

Note B: premiums for Athene Holding are consolidated in those of Apollo Global in 2021 following the latter having taken a majority stake in it - Athene Holding had premiums written assumed as reinsurance of USD 3.95 billion in 2019 and USD 34.79 billion in 2020

Reinsurance assumed (USD billion)

Rank	Insurer group	Type	Home country	Financial year end	2019	2020	2021	2022	CAGR, 2019 to 2022
1	Munich Re	Listed	Germany	Dec-22	30.60	32.92	37.03	41.86	11.0%
2	Swiss Re	Listed	Switzerland	Dec-22	36.12	36.59	39.60	39.83	3.3%
3	Talanx	Listed	Germany	Dec-22	22.79	25.01	27.73	34.01	14.3%
4	Great-West Lifeco (Power Financial Corporation)	Listed	Canada	Dec-22	13.71	15.09	23.95	26.65	24.8%
5	Berkshire Hathaway (inc. Gen Re and Trans Re)	Conglomerate-owned (listed)	USA	Dec-22	15.26	17.49	18.15	20.38	10.1%
6	SCOR	Listed	France	Dec-22	15.68	15.80	17.04	18.49	5.6%
7	China Re	Listed	China	Dec-22	13.74	16.08	16.79	17.29	8.0%
8	Global Atlantic Financial Group (KKR)	Private	USA	Dec-22	4.57	17.25	23.18	17.23	55.6%
9	Legal & General	Listed	UK	Dec-22	14.06	9.84	16.11	15.76	3.9%
10	RGA	Listed	Canada	Dec-22	12.15	12.58	13.35	13.82	4.4%
11	AXA	Listed	France	Dec-22	12.68	11.94	12.29	12.98	0.8%
12	Allianz	Listed	Germany	Dec-22	12.30	12.28	10.65	12.37	0.2%
13	Covéa (inc. Partner Re) (see note A)	Mutual	France	Dec-22	0.45	0.49	1.96	11.08	191.0%
14	Everest Group	Listed	Bermuda	Dec-22	6.35	7.26	9.07	9.32	13.6%
15	AIG (inc. Validus Re)	Listed	USA	Dec-22	6.04	7.01	9.47	8.70	13.0%
16	Apollo Global (inc. Aspen and Athene Holding) (see note B)	Conglomerate-owned (listed)	USA	Dec-22	1.49	1.66	4.16	7.99	75.2%
17	RenaissanceRe	Listed	Bermuda	Dec-22	4.35	5.19	6.84	7.95	22.3%
18	Talcott Resolution (Sixth Street)	Private	USA	Dec-22	0.09	0.08	8.94	7.61	345.1%
19	MAPFRE	Listed	Spain	Dec-22	5.88	5.99	6.61	7.61	9.0%
20	Korean Re	Listed	South Korea	Dec-22	6.17	6.48	6.51	7.58	7.1%
Total of above					234.5	257.1	309.4	338.5	
<i>Other groups in top 150</i>					<i>112.4</i>	<i>123.7</i>	<i>174.7</i>	<i>167.1</i>	
Total for top 150 groups					346.8	380.8	484.1	505.6	