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AN INCREASE LIKE A FIRE STRAW?

2012 has brought the first market growth after 4 years. As statistics recorded an addition to the figures of 2011, we can check, in the cold spirit of the figures, the increase realized by the insurance industry: +EUR 33 million.

At first glance we may be tempted to shade and try to find another word for growth. A word such as: stabilization. After 4 years of decline, the Romanian insurance market has stabilized at EUR 1.9 billion. Sounds convincing, charts reinforce the concept.

A closer look emphasize decrease, stagnation or only slight increases in insurance classes which, in the past, determined the market polarity. The growth of 2012 would have been much higher without the decrease in property insurance area, without the shade evolution of MTPL or... the EUR 30 million decrease of the Motor Hull.

What was different in 2012? A cumulative increase of more than 73 EUR million in two secondary classes in the past: GTPL insurance and accident and sickness insurance. With optimism, we can enjoy other sources of growth orientation.

Unfortunately the mentioned development relies almost entirely on the favorable situation of two companies in the field of GTPL and just one player atypical development in the field of accidents and illness.

Things might have been different if the share of this increase was confirmed by other market player evolution. In the absence of legitimacy in the year to follow through a general trend of several players in the mentioned classes, how can we qualify the slight increase of 2012 otherwise but "a fire straw"?

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