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ABOUT A PARADOX...

A market that continues to decrease, the motor insurance's supremacy and a new market leader are the key lines shown by the analysis of the Romanian insurers' results in the first semester of 2012.

Despite all this, our attention is drawn by the provisional statistics published by the National Statistics Institute regarding Romania's population, which decreased by 2 million inhabitants. Thus, by reporting the underwritings volume to a stable population of 19 million people, and not 21 million (the most recent number available so far), the insurance density for last year climbs up to 97 EUR/inhabitant.

By taking into account only the fall down of the population and the decrease of the insurance market we can conclude that a Romanian spent almost EUR 100 for insurance in 2011. If the current dynamics of the insurance market is maintained, the density could reach to EUR 95 per inhabitant until the end of 2012.

A similar situation was encountered on "GDP/capita", which, reported to the new population, increased by almost EUR 800 from the calculated value of EUR 5900 for the old population statistics.

Thus, we witness a paradox for the insurance market: although the business volume decreases, the insurance density increases. Unfortunately, it is a statistical increase which suggests a paradoxical situation which underlines for certain the reducing of its potential.

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