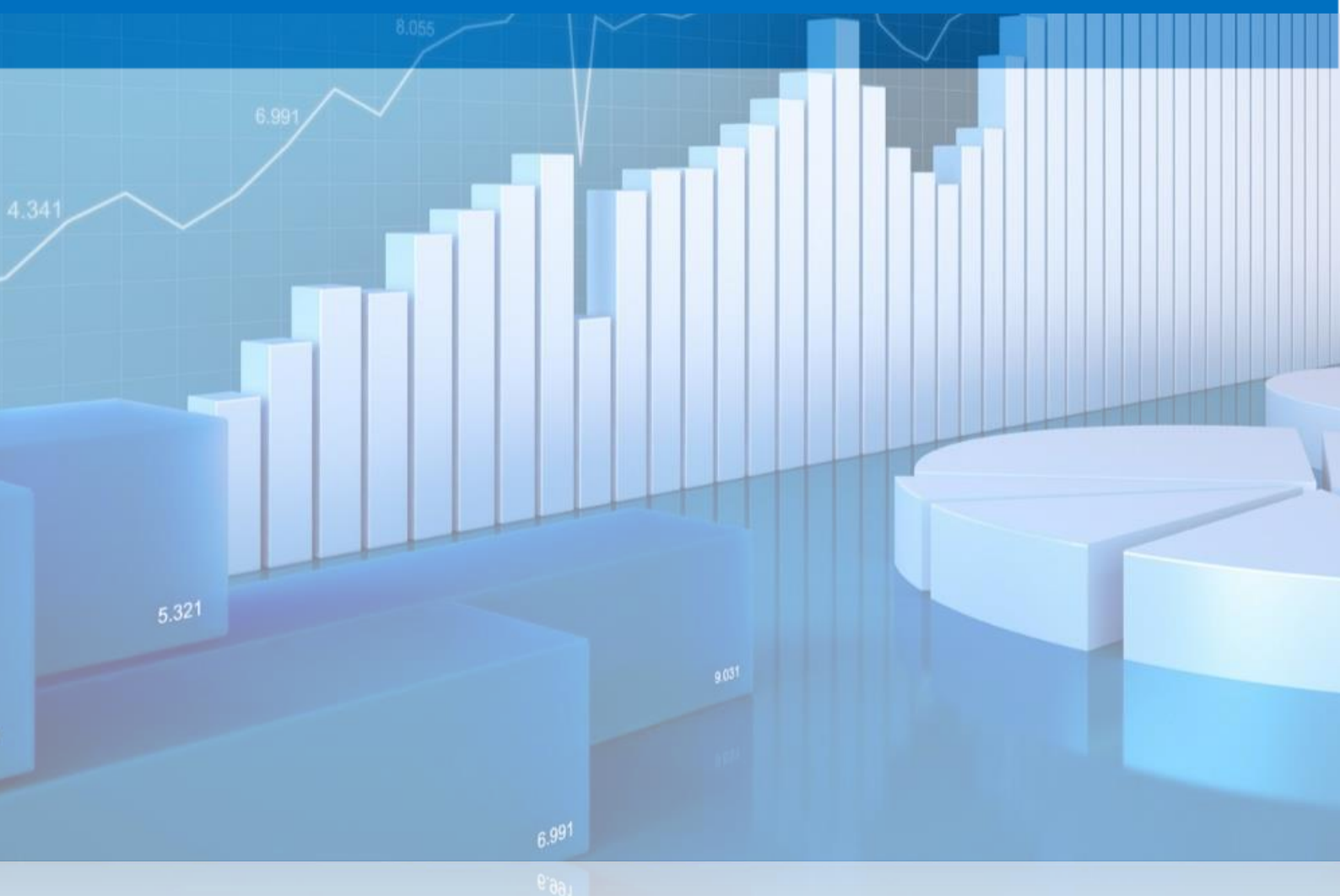


BIPAR Report

Figures on insurance intermediaries in Europe

Update September 2023



European Federation of Insurance Intermediaries

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Tel +32-2-735.60.48 - bipar@bipar.eu - www.bipar.eu



About this BIPAR paper

This paper includes a compilation of key data gathered by BIPAR national associations on intermediaries for almost all European Union countries and gives a general overview of the relative importance of respective distribution channels in the various markets.

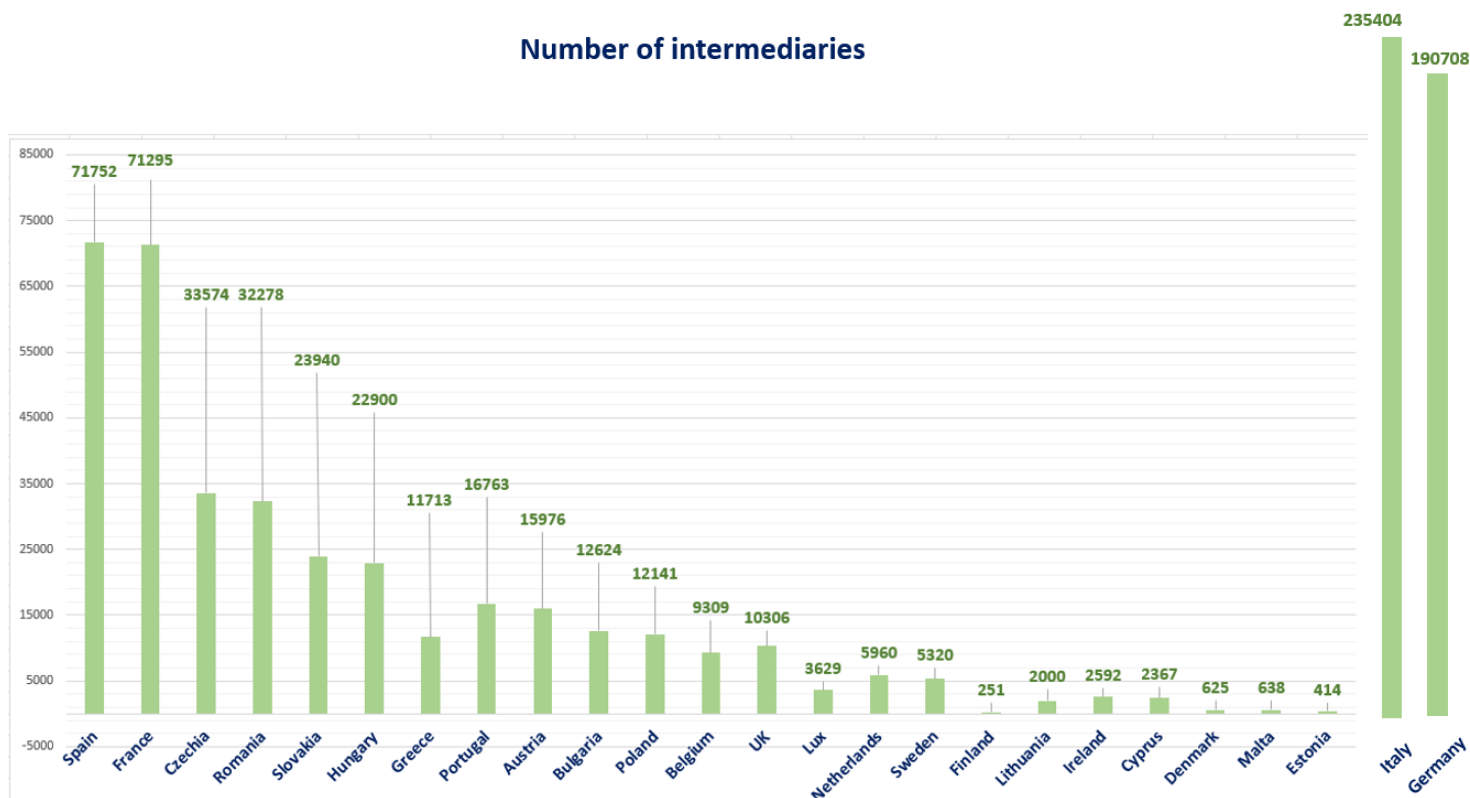
Finding accurate data on insurance distribution is still challenging in some countries, which makes the comparison of markets difficult as the classification and data collection methods vary from one market to another. **Not all figures in this brochure can thus be considered as being “scientifically” correct, and this should be kept in mind when comparing the figures.**

If you come across figures in the future which could help us to complete this document, please kindly send them to the BIPAR Secretariat.

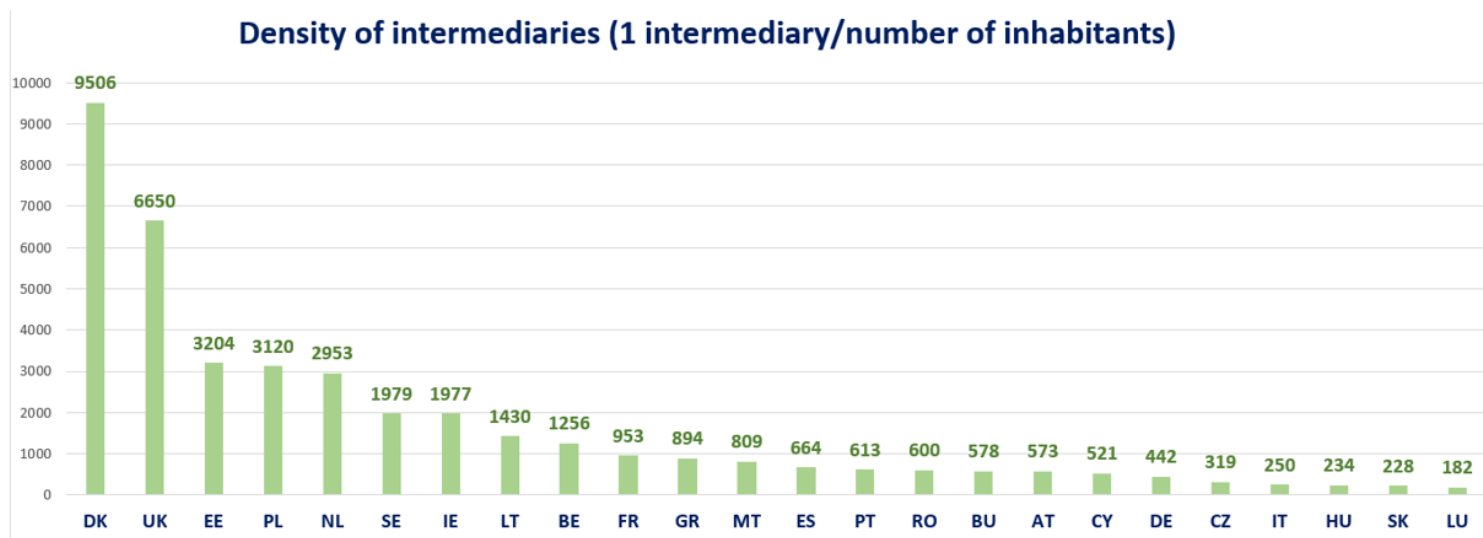


Summary charts

Number of intermediaries

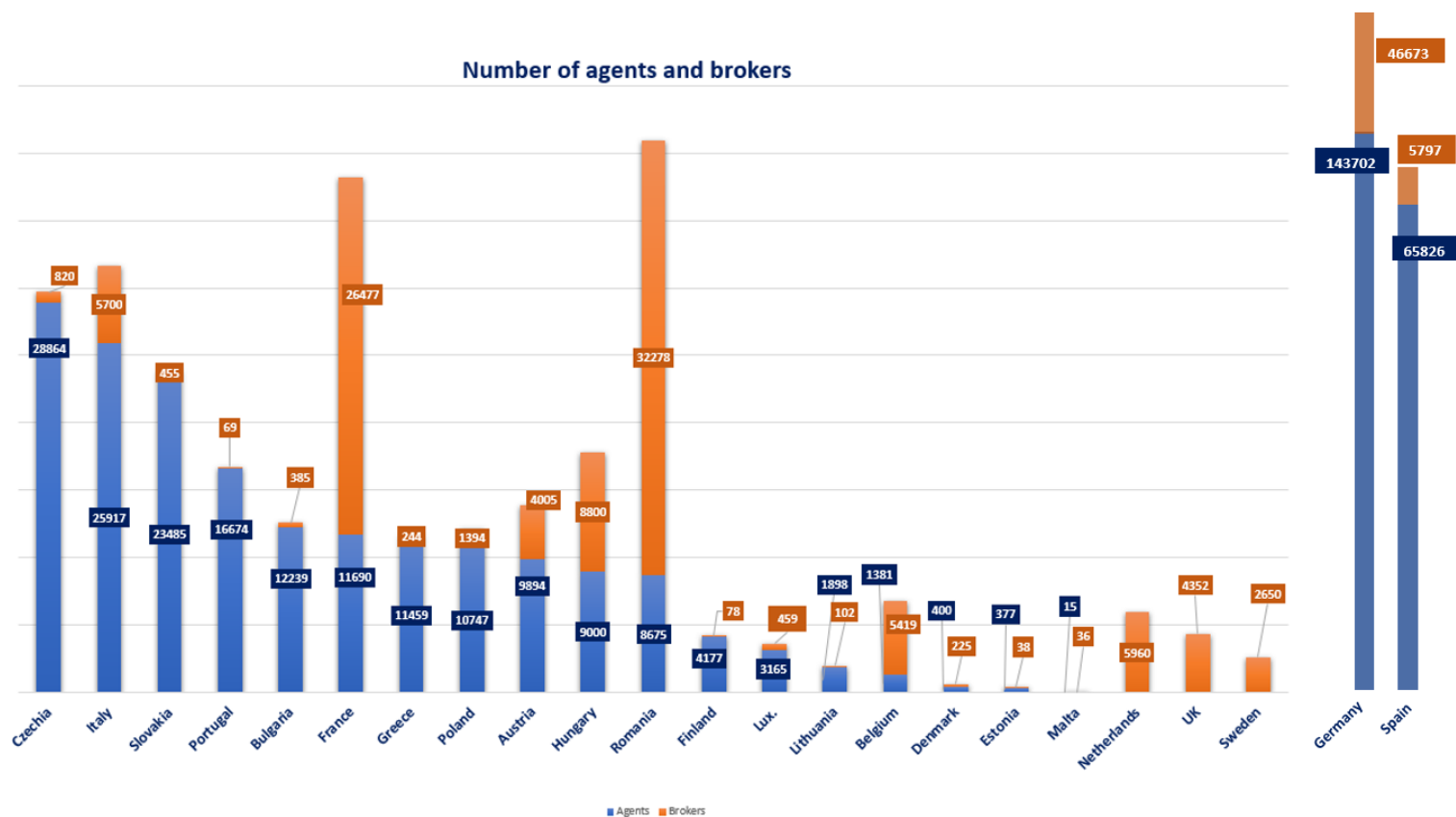


Density of intermediaries (1 intermediary/number of inhabitants)



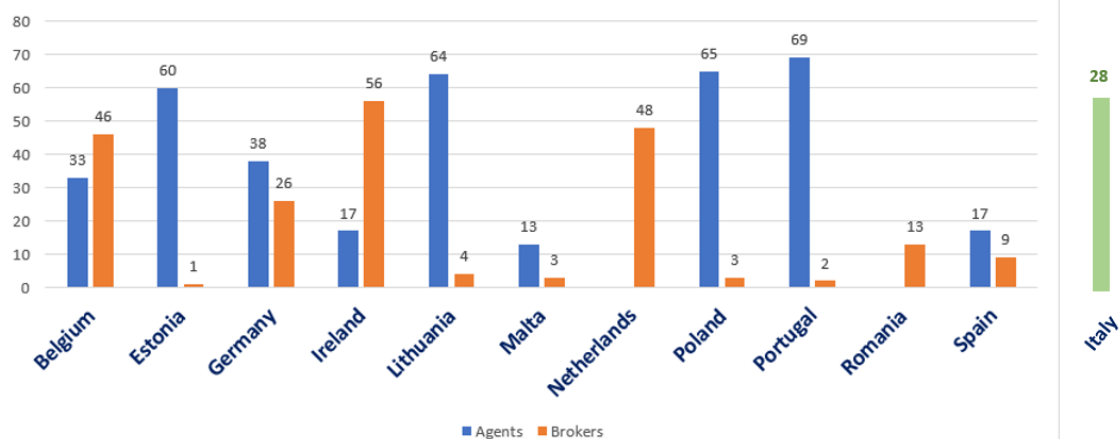


Number of agents and brokers

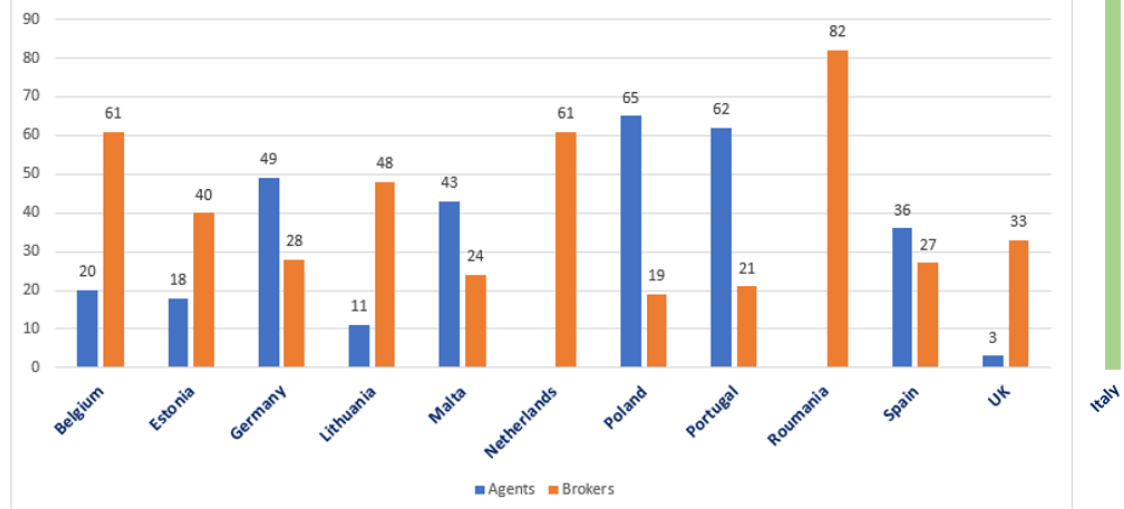


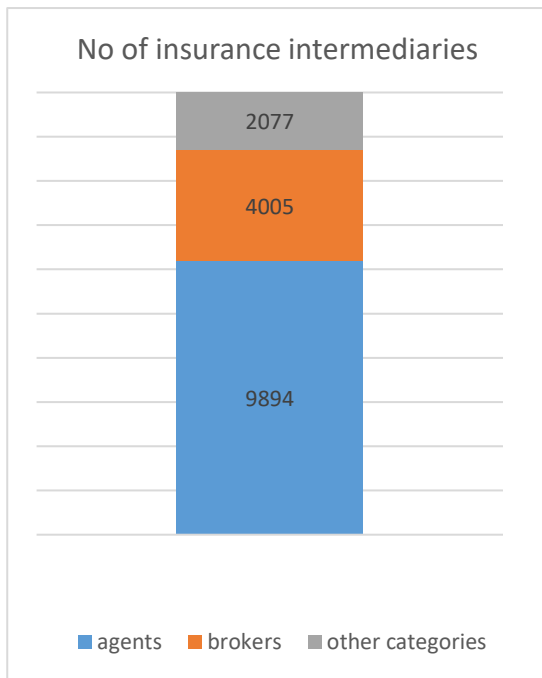


Life insurance market shares in %



Non-life Insurance market shares in %



**AUSTRIA**

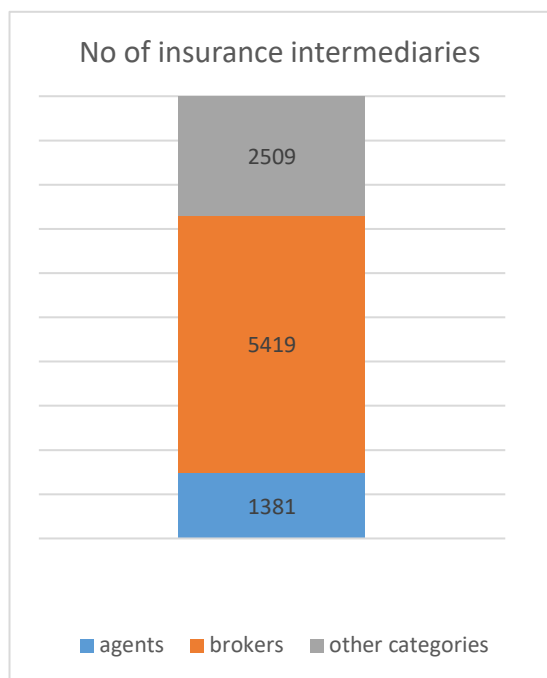
| | |
|---------------------------|--|
| Intermediaries | 15,976 |
| Population | 9,160,123 |
| Density of intermediaries | 1/573 (1/number of inhabitants) ~174 intermediaries per 100,000 people |

Other categories= Active Financial advisors in form of insurance intermediaries (agents and brokers): 2077 (2023)

Source: [Branchendaten Fachverbände: Information und Consulting](#) (2023)



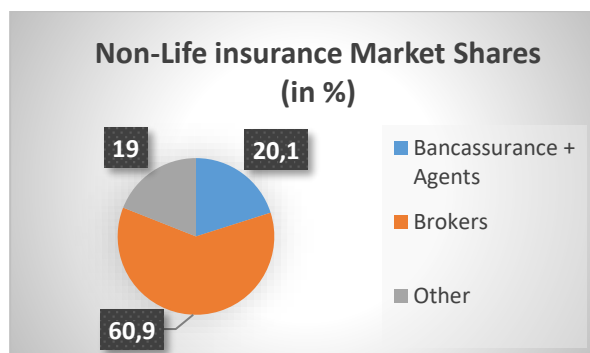
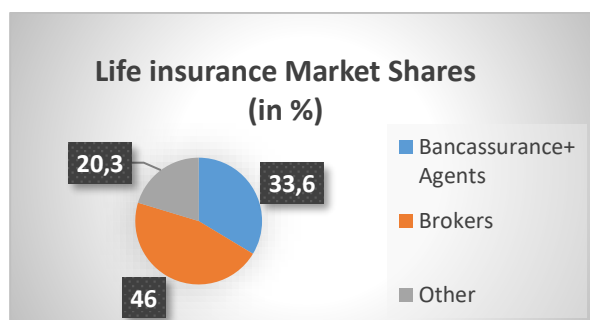
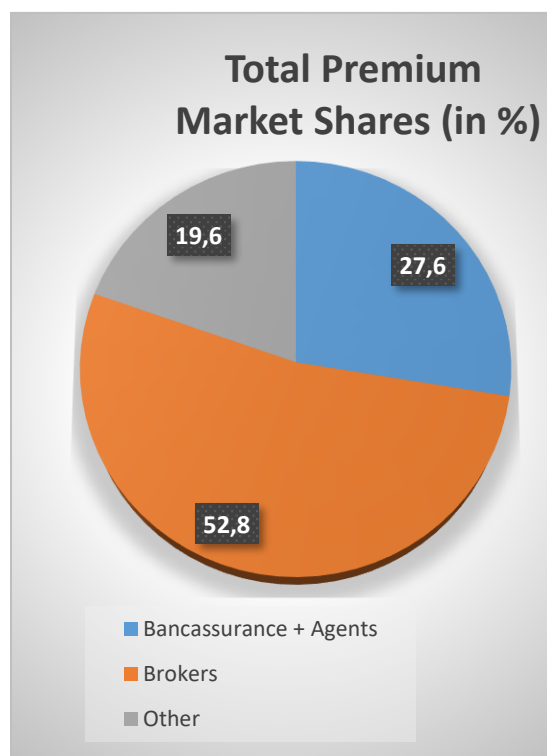
BELGIUM



| | |
|---------------------------|--|
| Intermediaries | 9309 |
| Population | 11,697,000 |
| Density of intermediaries | 1/1256 (1/number of inhabitants) ~79 intermediaries per 100,000 people |

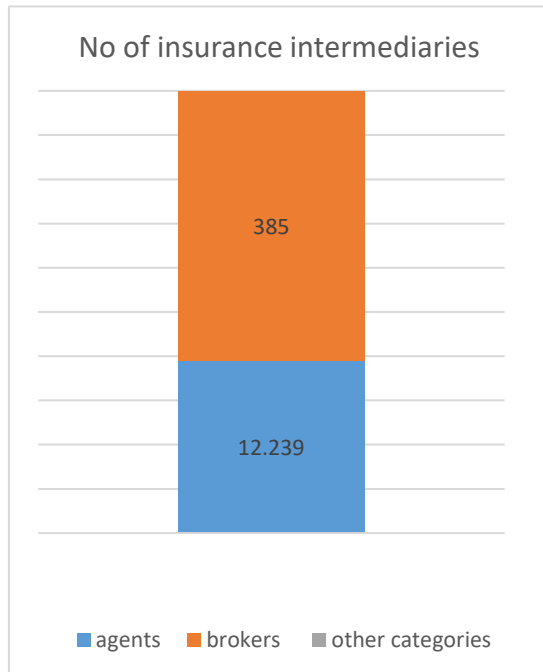
Year this info refers to: April 2023 - Source: FSMA

Other categories= Ancillary intermediaries : 510 / Sub agent: 1945 / Underwriter: 54



"Other"= direct writers

Year this info refers to: 2021 - Source: Study of Assuralia

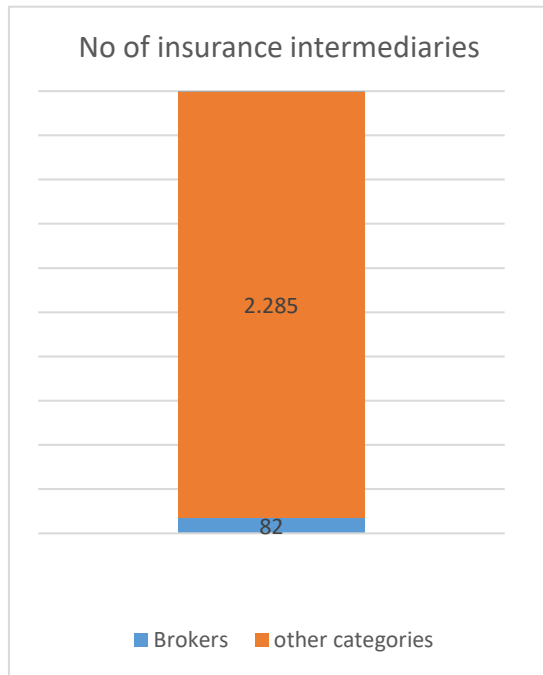
**BULGARIA**

| | |
|---------------------------|---|
| Intermediaries | 12,624 |
| Population | 7,300,000 |
| Density of intermediaries | 1/578 (1/number of inhabitants) 173 intermediaries per 100,000 people |

Year this info refers to 2017 - Source: [EIOPA country-by-country analysis](#)



CYPRUS



| | |
|---------------------------|--|
| Intermediaries | 2367 |
| Population | 1,233,655 |
| Density of intermediaries | 1/521 (1/number of inhabitants) ~191 intermediaries per 100,000 people |

Year this info refers to: 2023



CZECHIA

Independent Insurance intermediaries: 814
Tied agents: 31,186
Supplementary insurance intermediaries: 1574

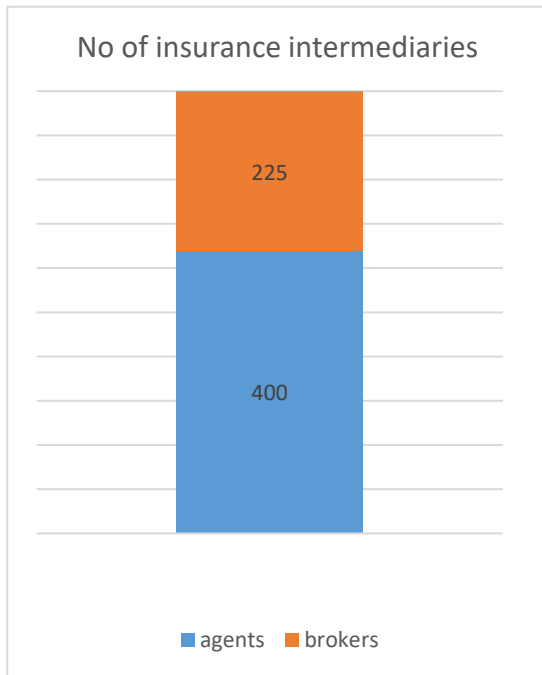
Intermediaries: as of 8 August 2023 - Source: Czech National Bank

Number of inhabitants: 1 January 2023 - Source: Countrymeters

| | |
|---------------------------|--|
| Intermediaries | 33,574 |
| Population | 10,721,000 |
| Density of intermediaries | 1/319 (1/number of inhabitants) ~ 313 intermediaries per 100,000 people |



DENMARK



Registered intermediaries split by categories (2023):

Insurance agents/sub-agents: no data is available to give updated numbers – best estimate based on files in the Danish FSA is approx.. 400.

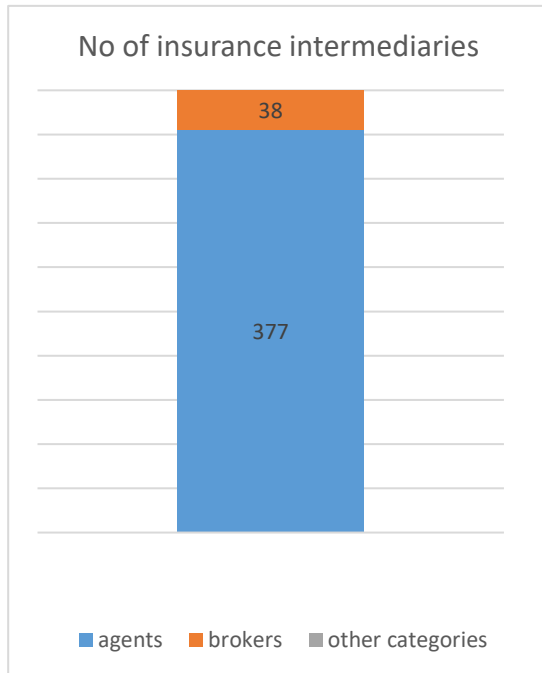
Insurance broker/reinsurance broker: approx.. 225 (source: Danish FSA)

| | |
|---------------------------|--|
| Intermediaries | 625 |
| Population | 5.941.388 |
| Density of intermediaries | 1/9506 (1/number of inhabitants) ~10 intermediaries per 100,000 people |

Year this info refers to: 2023:

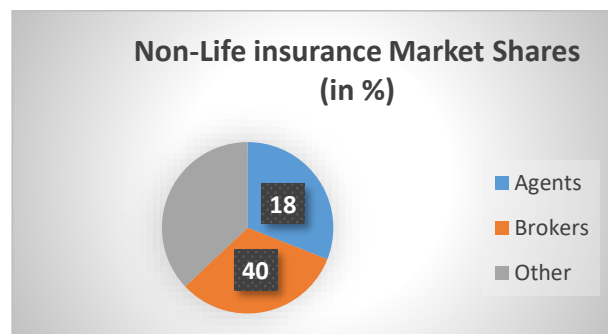
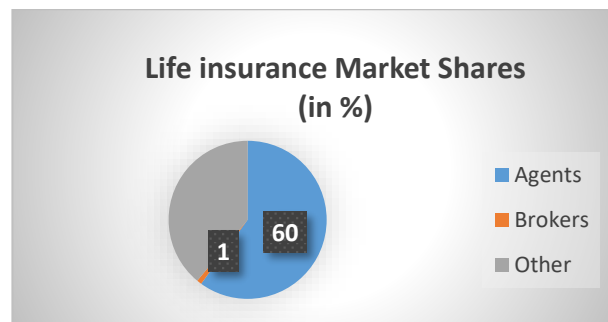
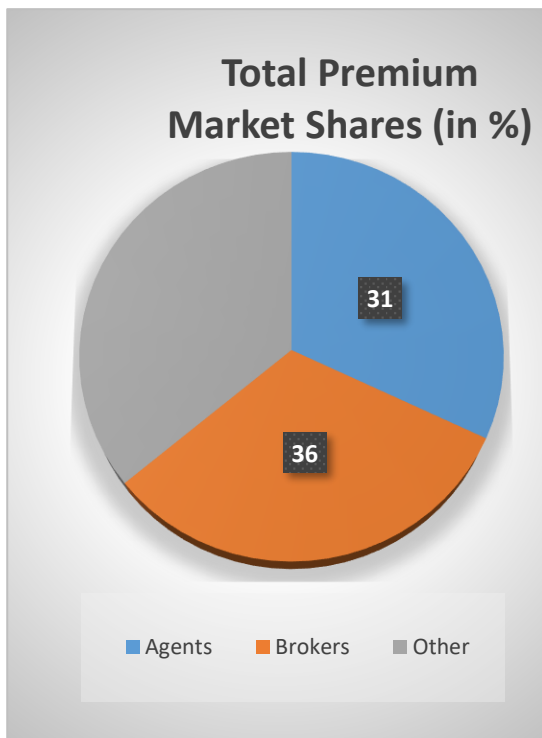


ESTONIA



| | |
|---------------------------|--|
| Intermediaries | 414 |
| Population | 1,326,535 |
| Density of intermediaries | 1/3204 (1/number of inhabitants) ~31 intermediaries per 100,000 people |

Year this info refers to: 2022 - Source:
https://www.fi.ee/sites/default/files/fi_eft_juuni_2022_eng.pdf



Year this info refers to: 31 December 2022 - Source: Financial Supervision Authority

**FINLAND**

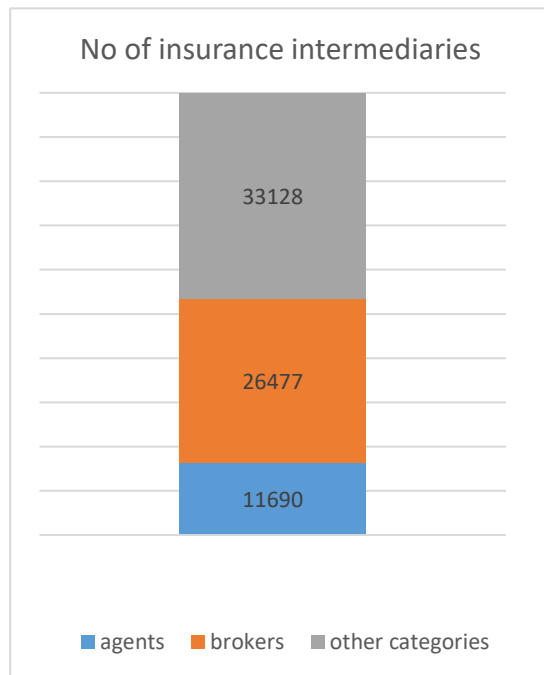
In Finland (2022), the total number of personnel was 189 in the insurance brokerage field, of which 251 people were registered as brokers. The insurance premiums mediated by brokers represent 7.4 % of the market share of the total insurance premiums mediated in Finland.

Source: FIN-FSA Financial Supervisory Authority

[Link](#) to source



FRANCE

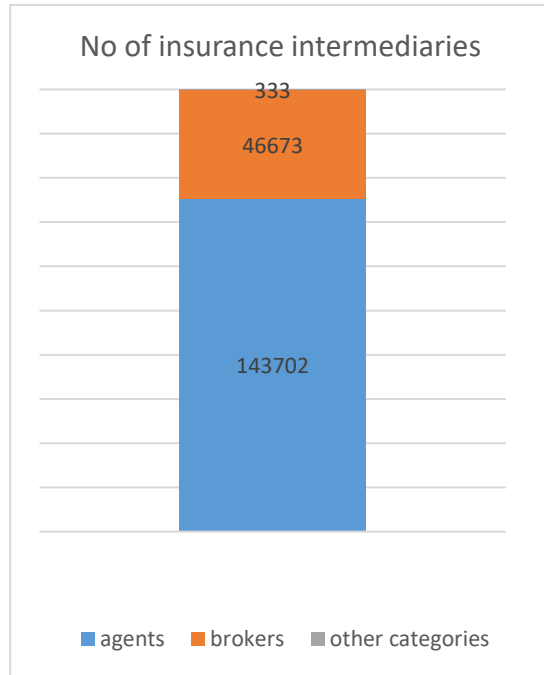


| | |
|---------------------------|--|
| Intermediaries | 71,295 |
| Population | 68,000,000 |
| Density of intermediaries | 1/953 (1/number of inhabitants) ~104 intermediaries per 100,000 people |

Source: ORIAS 2021 annual report (number of intermediaries and insurance brokers) + ORIAS Registration Committee of 21 April 2023 (number of insurance agents)

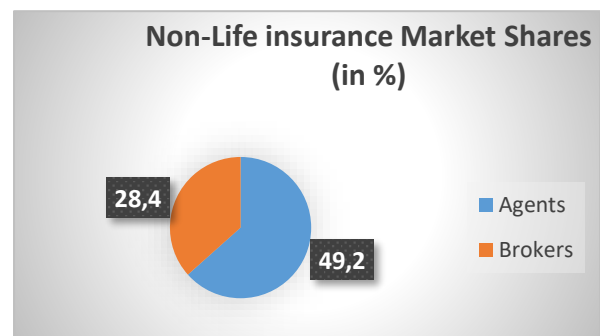
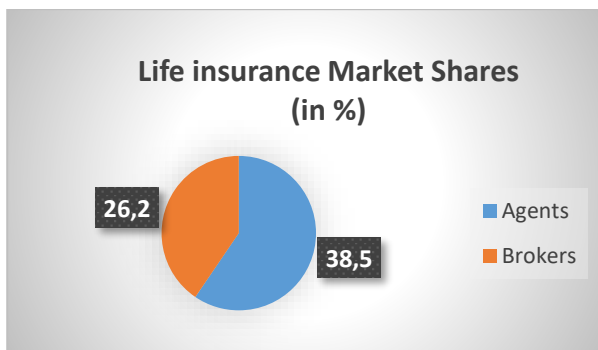


GERMANY



Source: DIHK, 2023

| | |
|---------------------------|--|
| Intermediaries | 190,708 |
| Population | 84,300,000 |
| Density of intermediaries | 1/442 (1/number of inhabitants) ~226 intermediaries per 100,000 people |

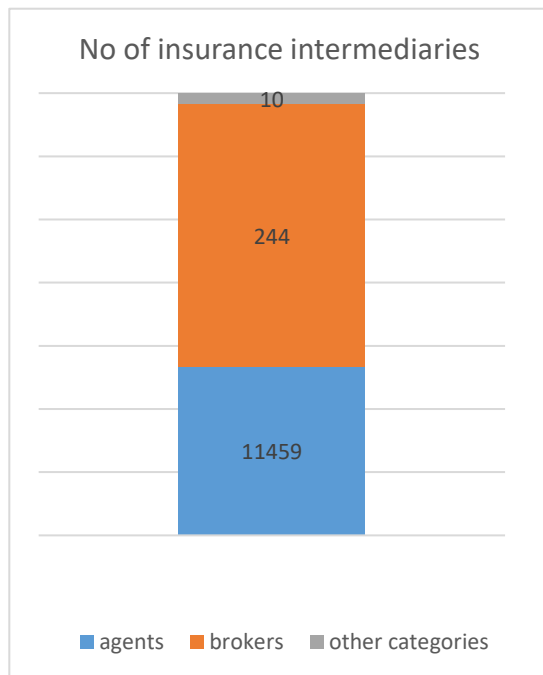
Population as of 2023: source: [destatis.de](https://www.destatis.de)

Source: GDV Annual Book 2023, data refers to 2021

In Germany the private health insurance is separate, it does not belong to life nor non-life insurance. The private health insurance is therefore not included in this data, also because the market share for the agent distribution channel is 49,4% which is quite high.



GREECE



| | |
|---------------------------|---|
| Intermediaries | 11,713 |
| Population | 10,482,487 |
| Density of intermediaries | 1/894 (1/number of inhabitants) 111 intermediaries per 100,000 people |

Source: Hellenic Association of Insurance Companies, figures for 2023

Participation of Insurance Intermediaries by Product Line

Individual Insurances (Life, Health, Retirement): 53.9%

Group Insurances (Life, Health, Retirement): 49.1%

Property Insurances: 60.8%

General Liability Insurances: 88.3%

Marine Insurance: 98.2%

Transport Insurance: 89.76%

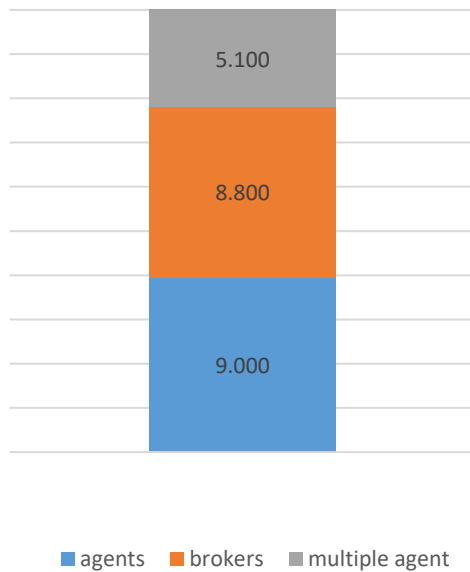
Technical Insurance: 91.8%

Source: Hellenic Association of Insurance Companies, Statistical Data of Insurance Sectors 2020



HUNGARY

No of insurance intermediaries



| | |
|---------------------------|---|
| Intermediaries | 22,900 |
| Population | 9,770,000 |
| Density of intermediaries | 234 (1/number of inhabitants) 234 intermediaries per 100,000 people |

Source: The National Bank of Hungary – Report on Insurance, funds and capital market risk and consumer protection 2020

Life insurance market share:

- **unit linked life:**
brokers: 8%
agents, multiple agents: 72%
others (bank, direct): 20%
- **other life:**
brokers: 7%
agents: 45%
others (bank, direct): 48%

Non-life insurance market share:

- **Motor insurance (incl. casco)**
brokers: 70%
agents, multiple agents: 20%
- **Property:**
brokers: 45%
agents, multiple agents: 45%
others (bank, direct): 10%
- **Liability insurance:**
brokers: 47%
agents, multiple agents: 45%
others (bank, direct): 8%



IRELAND

Source: Insurance Distribution Register as at 11th April 2023:
<http://registers.centralbank.ie/DownloadsPage.aspx>

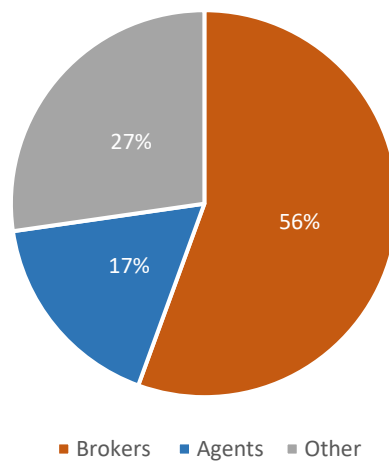
* Total number of Insurance, Reinsurance and Ancillary Insurance Intermediaries registered under the EU (Insurance Distribution) Regulations.

All Insurance, Reinsurance and Ancillary Insurance Intermediaries listed on this register are authorised to distribute all classes of insurance.

Population CSO statistical publication as at 23rd June 2022.

| | |
|---------------------------|--|
| Intermediaries | 2,592 * |
| Population | 5,123,536 |
| Density of intermediaries | 1/1,977 (1/number of inhabitants) ~51 intermediaries every 100,000 people |

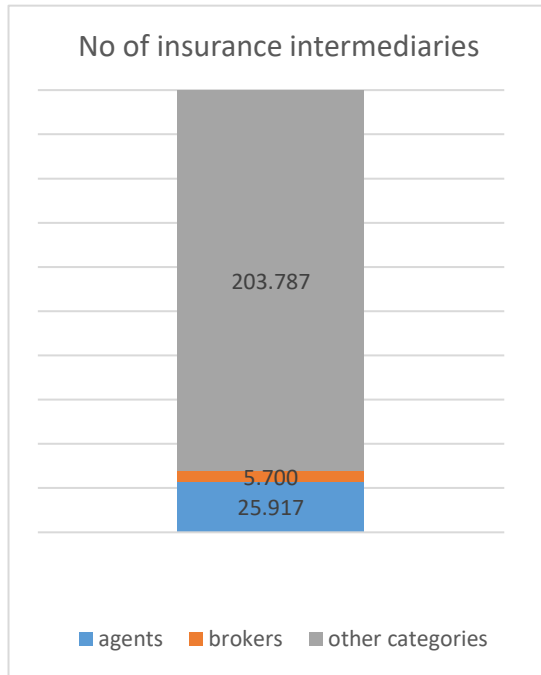
Life Assurance Market Share (In%)



Source: Insurance Ireland Factfile 2020



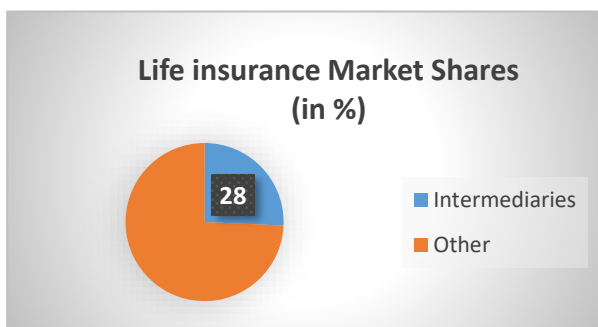
ITALY



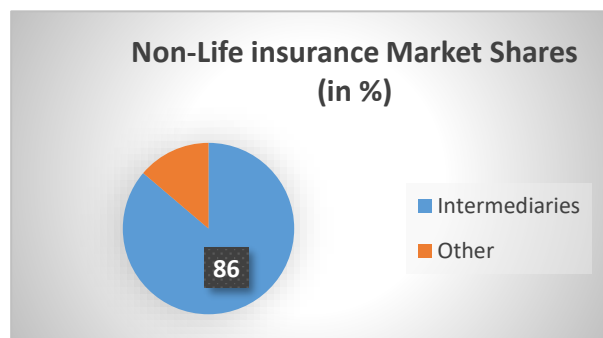
Year this info refers to: 2022 - Source: IVASS 2022 Annual Report, p 147

| | |
|---------------------------|--|
| Intermediaries | 235.404 |
| Population | 59.030.133* |
| Density of intermediaries | 1/250 (1/number of inhabitants) ~400 intermediaries per 100,000 people |

*Source Demographic Indicator ISTAT 2021



Source: IVASS 2022 Annual Report, p 23

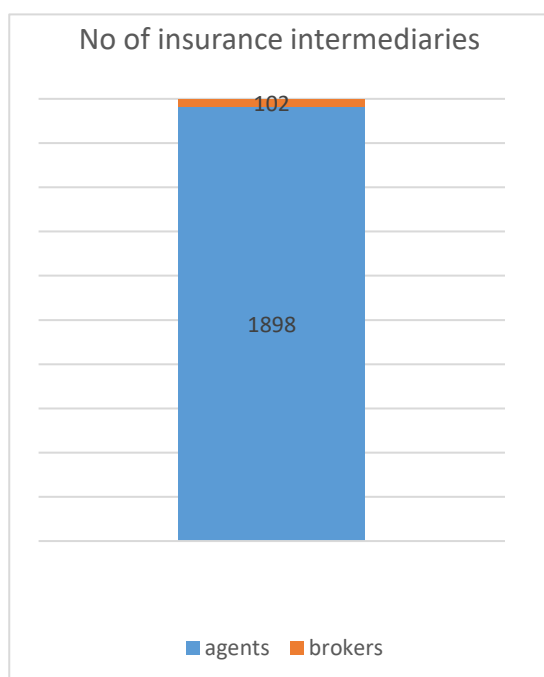


Total national insurance production in 2022 amounts to 130 billion euros, recovering both in the life sector (- 11% compared to 2021) and in the non-life sector (+ 4.6% compared to 2021). As a percentage of GDP, premiums are 4.9 % for life sector and 1.9% for non-life sector. Italy is the 7th OECD country by relevance of the life sector to GDP, but only the 25th for non-life premiums

(source: IVASS 2022 Annual Report)



LITHUANIA



| | |
|---------------------------|---|
| Intermediaries | 2000 |
| Population | 2,860,002 |
| Density of intermediaries | 1/1430 (1/number of inhabitants) 70 intermediaries per 100,000 people |

Year this info refers to: source: insurers' websites (info as of 15th May 2023), Chamber of Insurance Brokers of Lithuania (as of 31st December 2022), Eurostat database (as of 31st December 2022)

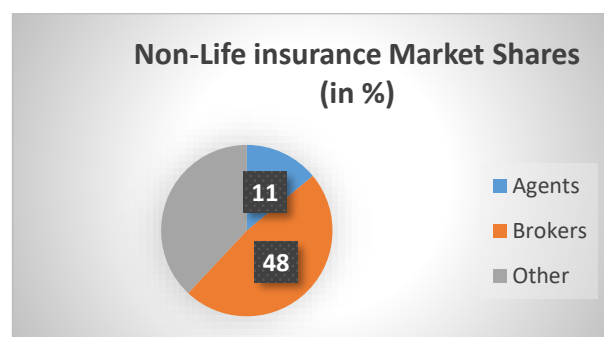
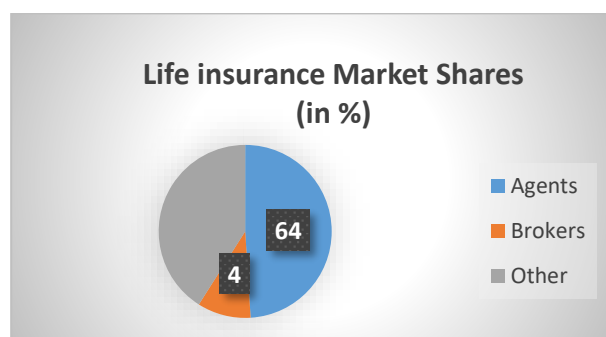
Note: In Lithuania, an insurance intermediary is an insurance broker company and an insurance agent. An **insurance broker** (natural person) may perform functions related to the distribution of insurance and reinsurance products only while working or holding an elected position in

an insurance brokerage company. There are 102 insurance brokers' companies (legal entities) which employ 906 insurance brokers (natural persons) in Lithuania.

Insurance agents: insurance agent companies and insurance agents (natural persons) established in the Republic of Lithuania.

Totally there are 1898 insurance agents: insurance agents' companies (some of them very small, some of them larger) and insurance agents who work on an individual basis.

There is no list of insurance agents in Lithuania yet. Agents are counted on every insurers' website. The scope and detail of information provided by insurers about the agents has been changing, this effects the counting result.

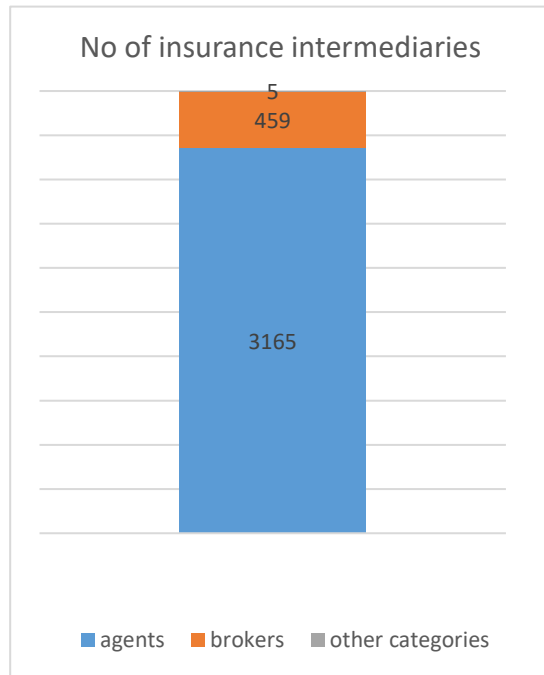


Year this info refers to: 2022 - Source: Bank of Lithuania

Note: "other" involves sales by electronic means. The source does not provide breakdown of electronic sales by sales channel.



LUXEMBOURG



| | |
|---------------------------|---|
| Intermediaries | 3629 |
| Population | 660.800 |
| Density of intermediaries | 1/182 (1/number of inhabitants) ~ 549 intermediaries per 100,000 people |

[Source](#), 1^{er} janvier 2023

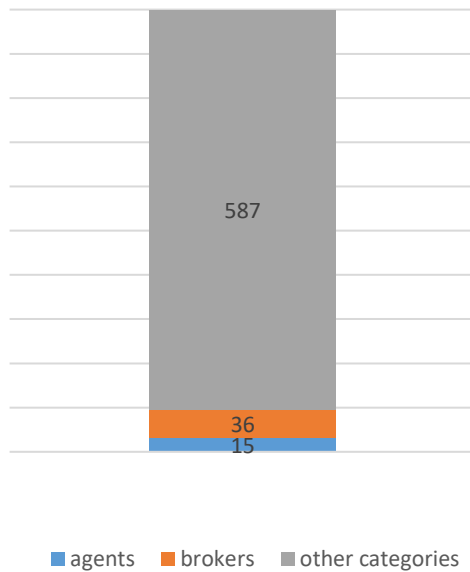
Brokers' category includes 5 individual insurance brokers + 454 insurance sub-brokers
"Other categories" = 5 = number of ancillary insurance intermediaries

Year this info refers to: 1 April 2023 - Source: Commissariat aux Assurances



MALTA

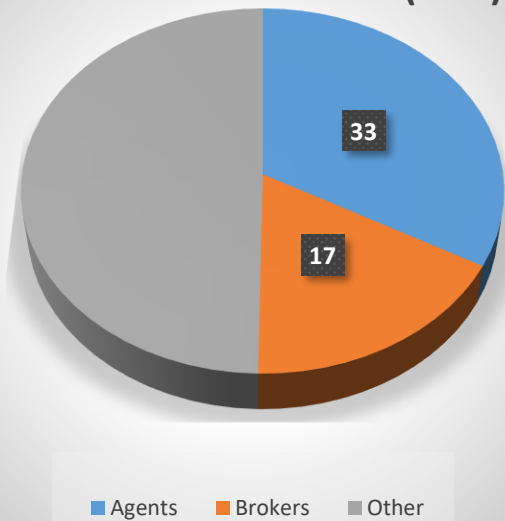
No of insurance intermediaries



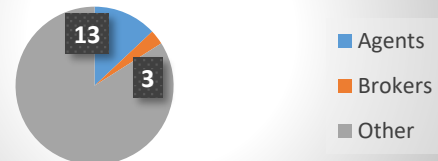
| | |
|---------------------------|--|
| Intermediaries | 638 |
| Population | 516,000 |
| Density of intermediaries | 1/809 (1/number of inhabitants) 127 intermediaries every 100,000 people |

Year this info refers to: 1st Quarter 2022 - Source: MFSA Licences' Statistics 1st Quarter 2022

Total Premium Market Shares (in %)



Life insurance Market Shares (in %)



Non-Life insurance Market Shares (in %)

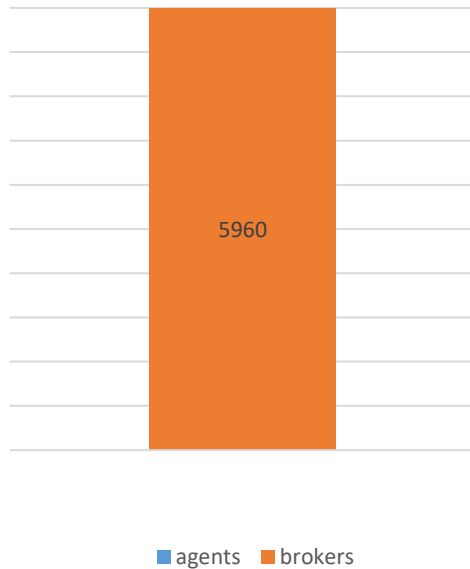


Year this info refers to: 2015 - Source: MFSA Annual Report 2015 and Malta Insurance Association Report 2016



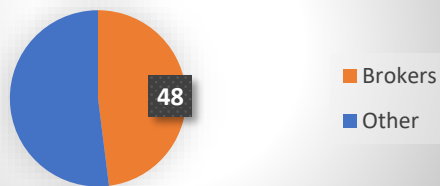
NETHERLANDS

No of insurance intermediaries



| | |
|---------------------------|---|
| Insurance brokers | 5,960 |
| Population | 17,600,000 |
| Density of intermediaries | 1/2953 (1/number of inhabitants) 33 intermediaries per 100,000 people |

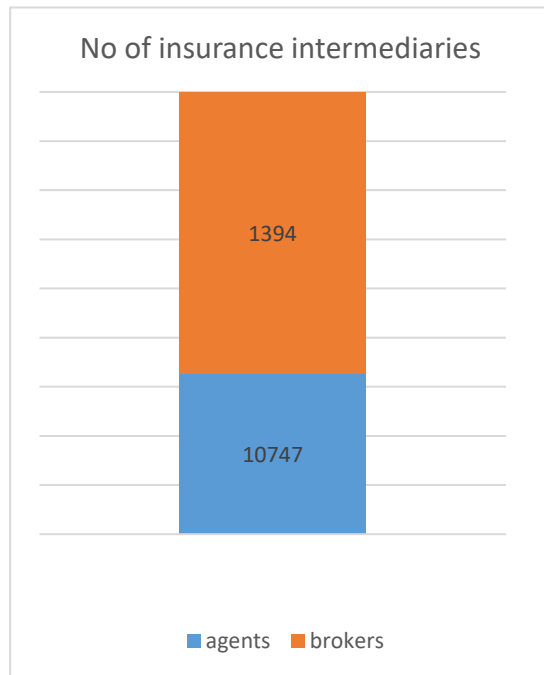
Year this info refers to: 2019 - Source: RIFD icm, AFM
Population: 2020, CBS

Life insurance Market Shares
(in %)Non-Life insurance Market Shares
(in %)

Year this info refers to: 2020 - Source: RIFD icm, AFM

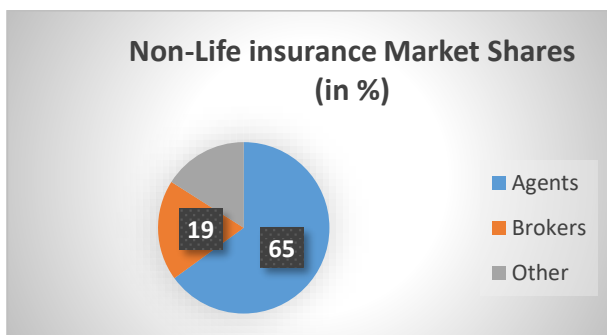
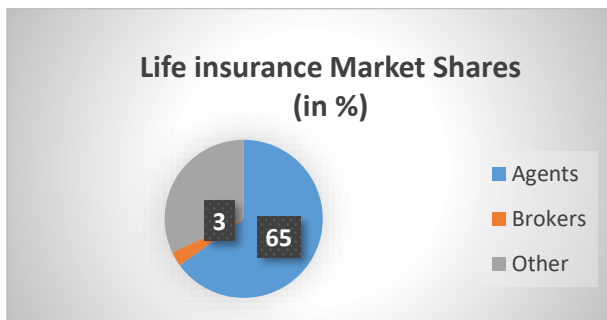


POLAND



| | |
|---------------------------|--|
| Intermediaries | 12,141 |
| Population | 37,880,000 |
| Density of intermediaries | 1/3120 (1/number of inhabitants) ~32 intermediaries every 100,000 people |

Year this info refers to: 2018 - Source: Polish Supervisory Authority (KNF)

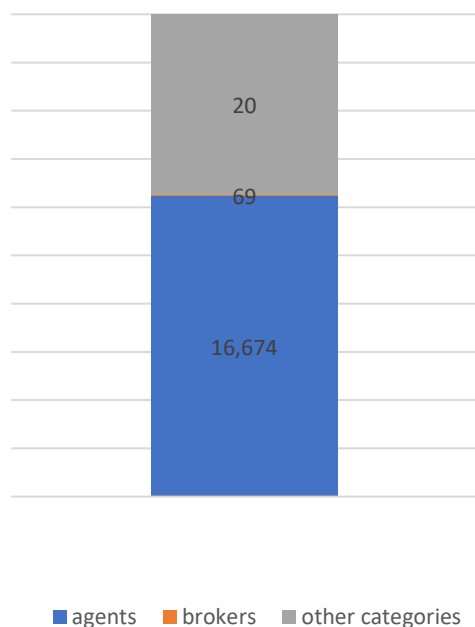


Year this info refers to: 2015 - Source: KNF



PORTUGAL

No of insurance intermediaries



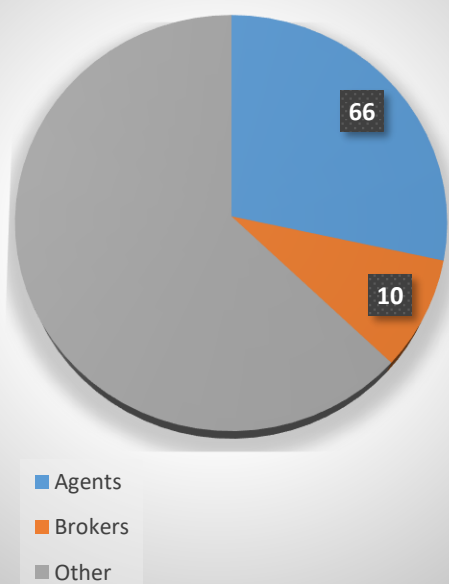
| | |
|---------------------------|--|
| Intermediaries | 16,763 |
| Population | 10,280,000 |
| Density of intermediaries | 1/613 (1/number of inhabitants) ~163 intermediaries every 100,000 people |

Year this info refers to: 2019 - Source: Portuguese Insurance Authority

Other categories=

- Reinsurance and ancillary insurance intermediaries

Total Premium Market Shares (in %)



Life insurance Market Shares (in %)



Non-Life insurance Market Shares (in %)

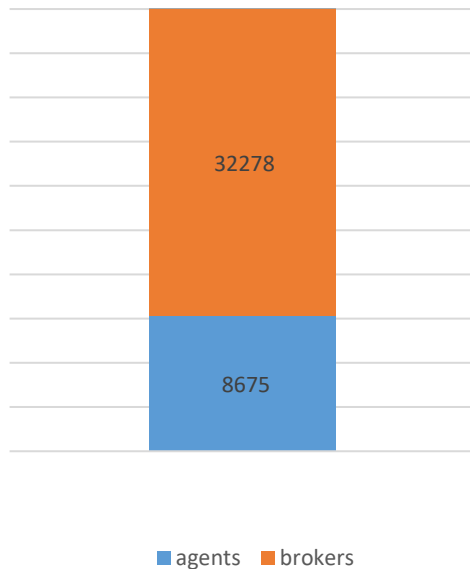


Year this info refers to: 2019 - Source: Portuguese Insurers Association



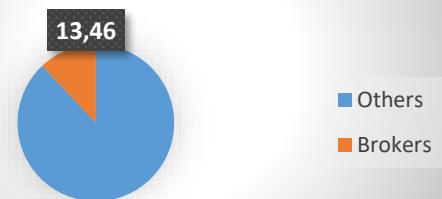
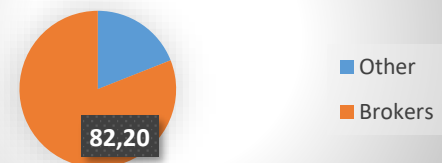
ROMANIA

No of insurance intermediaries



| | |
|---------------------------|---|
| Intermediaries | 32278 |
| Population | 19,340,000 |
| Density of intermediaries | 1/600 (1/number of inhabitants) ~ 166 intermediaries per 100,000 people |

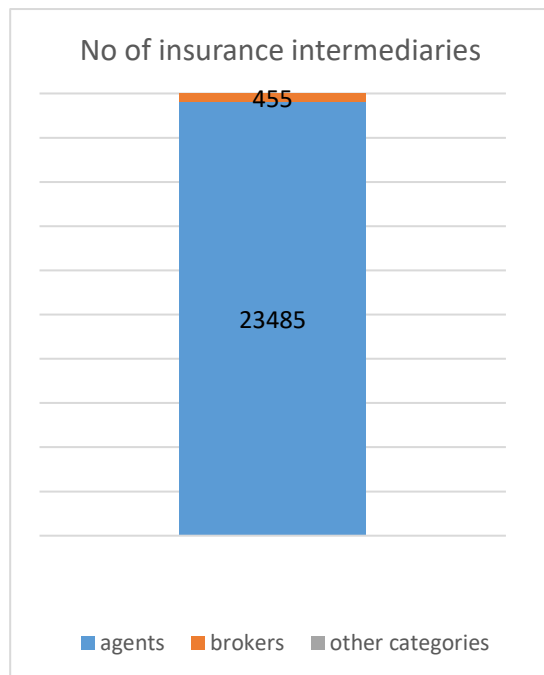
Source: Romanian Supervisory Authority (ASF), 2021

Total premium market shares
(in %)Life insurance Market Shares
(in %)Non-Life insurance Market Shares
(in %)

Source: ASF Romania, Insurance Report regarding the evolution of insurance market for 2021



SLOVAKIA

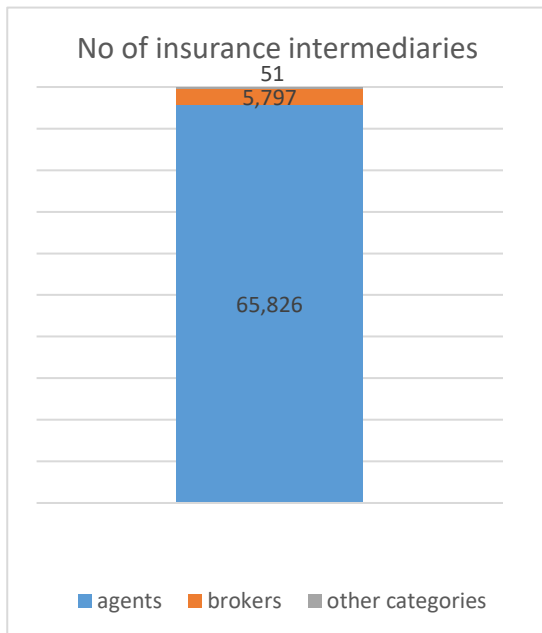


| | |
|---------------------------|---|
| Intermediaries | 23,940 |
| Population | 5,460,000 |
| Density of intermediaries | 1/228 (1/number of inhabitants) ~ 438 intermediaries per 100,000 people |

Year this info refers to: 2020 - Source: National Bank of Slovakia



SPAIN



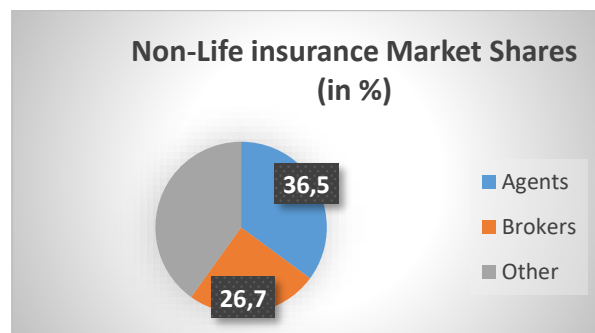
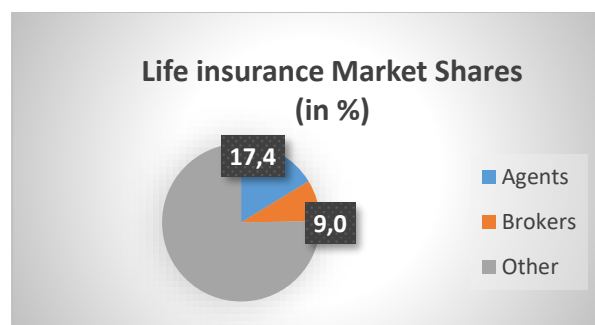
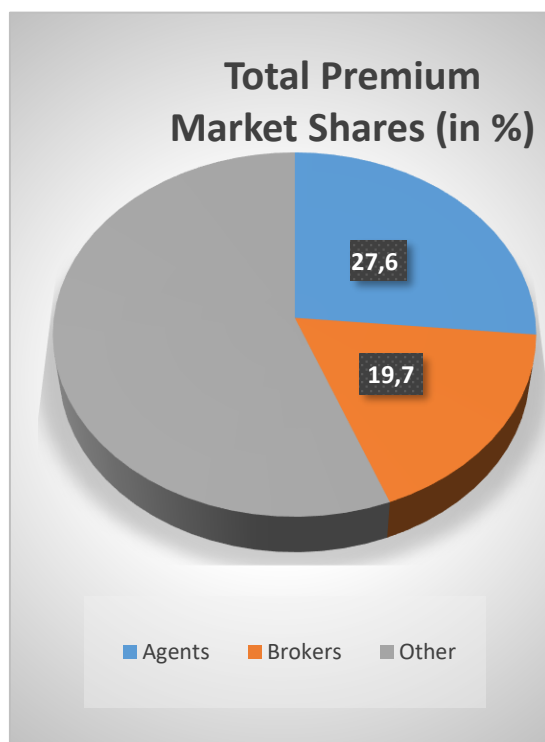
| | |
|---------------------------|---|
| Intermediaries | 71,752 |
| Population | 47,615,034 |
| Density of intermediaries | 1/664 (1/number of inhabitants) ~ 160 intermediaries per 100,000 people |

Source: Statistics National Institute (18/11/2022)

Year this info refers to: End of 2021 -

Source: ICEA (Cooperative Research between Insurance Entities and Pension Funds)

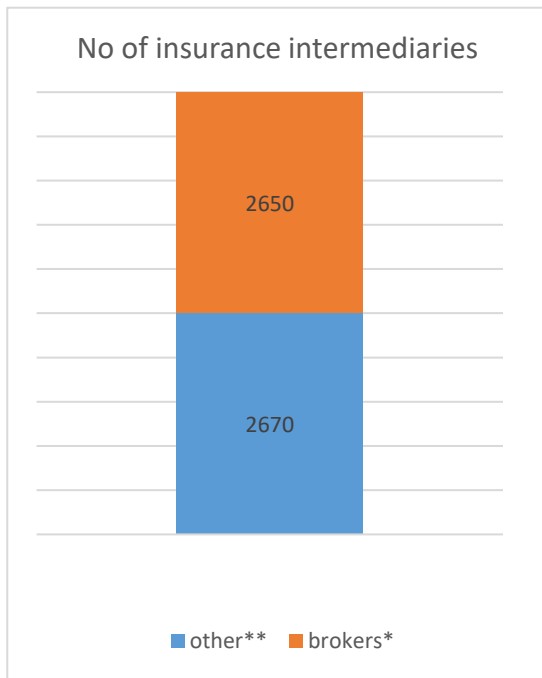
N.B.: other categories = bancassurance (51)



Year this info refers to: 2021 – Source: ICEA (Cooperative Research between Insurance Entities and Pension Funds)



SWEDEN

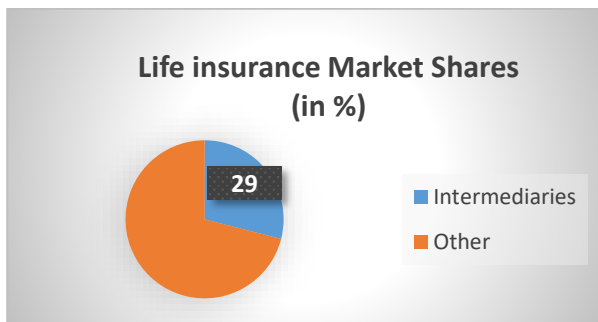


Source: Estimates are done by the Swedish Insurance Brokers Association, based on data from the Swedish Financial Supervisory Authority, 2023

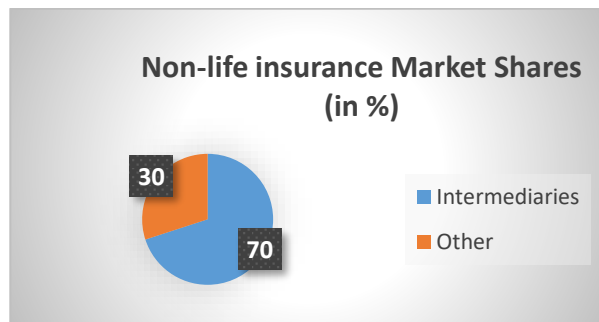
| | |
|---------------------------|---|
| Intermediaries | 5320 |
| Population | 10,529,000 |
| Density of intermediaries | 1/1979 (1/number of inhabitants) ~ 50 intermediaries per 100,000 people |

*The number of authorised insurance intermediaries is retrieved from the Swedish Financial Supervisory Authority. The number of intermediaries qualified as brokers (in scope of the Swedish Insurance Brokers Association (SFM) statutes) are 2650.

**'Other' includes all employees within MGA's, MGU's and insurance intermediaries with authorisation, which conduct other financial activities as the main business, including financial entities with specific Swedish authorisation for distribution of IBIPs and pension products. The category excludes all insurance intermediaries conducting business as either tied insurance intermediaries or tied ancillary insurance intermediary registered at the Swedish Companies Registration Office. The category excludes bancassurance.



Source: [Insurance Sweden 2022](#)



For non-life insurances (only companies, not consumers), the market share for insurance intermediaries is approximately 70% and the rest is 30%. This figure is based on estimates from SFM.

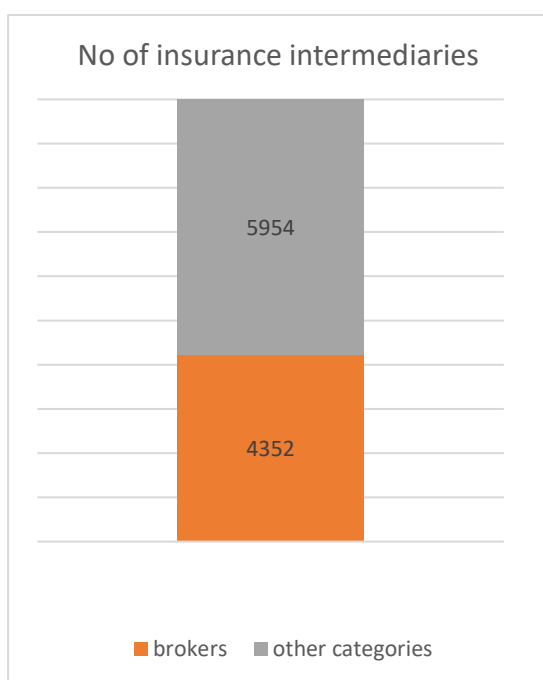


UNITED KINGDOM

Firms with FCA permission to conduct insurance distribution activities 2022: **12,812** (2021: 12,841)

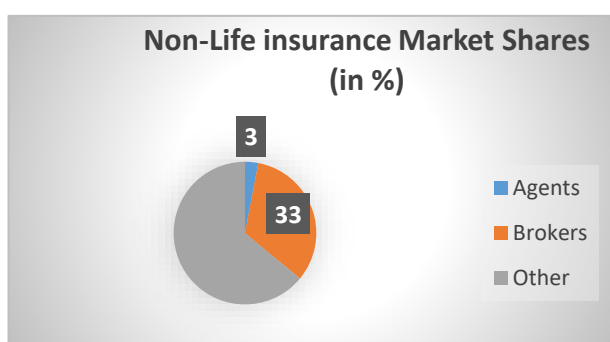
Source: FCA regulated fees and levies: rates proposals for 2022/23 (<https://www.fca.org.uk/publication/consultation/cp22-7.pdf>).

Note: number subject to change when the FCA publishes its finalised rates in July 2022



| | |
|---------------------------|--|
| Intermediaries | 10,306 |
| Population | 68,538,142 |
| Density of intermediaries | 1/6,650 (1/number of inhabitants) 15 intermediaries per 100,000 people |

Source for population figure: Worldometer, 2021



Source: ABI UK Insurance and Long-Term Savings Key Facts - February 2021

(The market share information in the document is in respect of personal insurance only)

