

Insurance Shops Market in Japan: Key Research Findings 2016

◆ Research Outline

Yano Research Institute has conducted a study on the domestic insurance shops market with the following conditions:

1. Research period: From December 2015 to February 2016
2. Research targets: Insurance shops operators and Life Insurance companies
3. Research methodologies: Face-to-face interviews by the expert researchers, surveys via telephone/email

What are Insurance Shops?

The insurance shops in this research indicate the insurance agencies that have concluded agency agreements with multiple insurance companies. Size of the insurance shops market is calculated based on the annualized premium of insurance products that have newly contracted during a fiscal year of each of the businesses.

◆ Key Findings

■ Insurance Shops Market Size in FY2015 Projected to Rise by 15.9% on Y-o-Y Basis to Attain 173.2 Billion Yen

The insurance shops market in FY2014 attained 149.5 billion yen, based on the annualized premium of insurance products that have newly contracted during a fiscal year of each of the businesses. The market is likely to increase in FY2015 by 15.9% on year-over-year basis to attain 173.2 billion yen, and is expected to achieve 199.0 billion yen, almost 200 billion, by FY2016. As laws and regulations being enforced and revised, enterprises from different industries have come to enter the market, driving more consumers to review their current insurance premium, which sometimes ends up taking out additional new insurance program.

■ Number of New Contract Deals at Insurance Shops in FY2015 Projected to Attain 1.67 Million Cases, Increase by 14.4% on Y-o-Y Basis

Number of new contract deals concluded at insurance shops in FY2014 was 1,460,000, whereas in FY2015 such number of deals is estimated to be 1,670,000, up by 14.4% from the previous year, and is likely to grow further to 1,920,000 by FY2016, almost 2 million deals. By deeply confirming the intentions of consumers, not only number of people additionally purchasing insurance per household has been growing, but also latent needs have been revealed.

■ As Insurance Shops Market Continues Growing, Its Role as One of Financial Organizations Expected

As laws and regulations being enforced and revised, the insurance shops, representing and distributing products from multiple insurance companies, are trying to build awareness of themselves as one of the financial organizations handling insurance products.

Revision of the Insurance Business Law somewhat influenced the pace of opening new shops at each of insurance shops, but now that they have a rough idea to cope with it, increasing number of insurance shops are likely to be opened. Though the size of the insurance shops market is still small, it is likely to continue being on the rise for the time being.

◆ **Report format:**

Published report: "Insurance Shops Market 2016"

Issued on: March 7, 2016

Language: Japanese

Format: 164 pages in A4 format

Price: 120,000 yen (The consumption tax shall additionally be charged for the sales in Japan.)

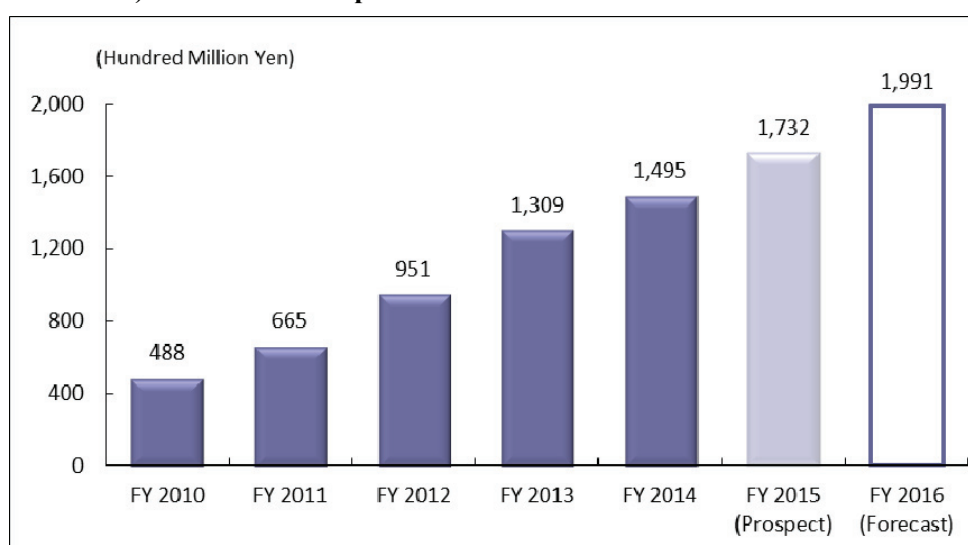
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■ **Figure 1: Transition of Newly-Contracted Annualized Premium of Insurance Products (Market Size) at Insurance Shops**

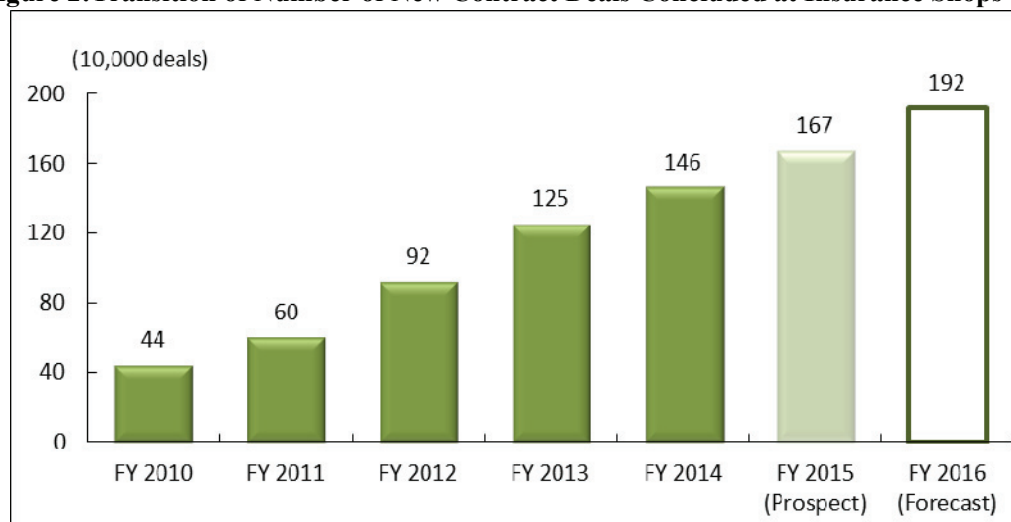


Notes:

1. The market size is based on the newly-contracted annualized premium of insurance products in the fiscal year of each of businesses.

Forecast by Yano Research Institute

■ **Figure 2: Transition of Number of New Contract Deals Concluded at Insurance Shops**



Notes:

2. The figures are based on the number of new contract deals concluded at insurance shops in each of the fiscal year.

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