

Reinsurance Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> ****Industry:**** Insurance & InsurTech (Financial Services & Investment Intelligence)

> ****Source:**** <https://www.mordorintelligence.com/industry-reports/global-reinsurance-market>

> ****Scraped Date:**** 2026-09-17

Executive Market Summary

Market Metric	Details
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Base Market Size	USD 508.02 billion
Projected Forecast (2031)	USD 508.02 billion
Growth Rate (CAGR)	6.35 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

![Major players in Reinsurance industry](images/chart_2.png)

![Reinsurance Market Size](images/chart_3.png)

![Reinsurance Market Share by Reinsurance Type, 2025](images/chart_4.png)

![Reinsurance Market Share by Distribution Channel, 2025](images/chart_5.png)

![Reinsurance Market Growth Rate by Region](images/chart_6.png)

![Reinsurance Market Concentration](images/chart_7.png)

![footer background image](images/chart_10.png)

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![GPTW](images/chart_19.png)

Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market Overview

Study Period | 2020 - 2031 |

Market Size (2026) | USD 508.02 Billion |

Market Size (2031) | USD 691.13 Billion |

Growth Rate (2026 - 2031) | 6.35 % |

Fastest Growing Market | Asia Pacific |

Largest Market | Europe |

Market Concentration | Medium |

Major Players*Disclaimer: Major Players sorted in no particular order

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Market Overview

Reinsurance Market Analysis by Mordor IntelligenceThe Reinsurance Market size in terms of premium value is expected to grow from USD 477.69 billion in 2025 to USD 508.02 billion in 2026 and is forecast to reach USD 691.13 billion by 2031 at 6.35% CAGR over 2026-2031.

Rising catastrophe losses, tighter capital rules under IFRS 17, and a favorable pricing cycle are combining to make reinsurance capacity indispensable to primary insurers in both mature and emerging economies. Hard-market pricing has restored underwriting profitability, while alternative capital continues to enlarge overall capacity even as investors become more selective. Demand is further amplified by rapid growth in specialty risks, most notably cyber, where traditional insurance alone struggles to meet coverage needs. Against this backdrop, reinsurers are accelerating digital transformation, embedding parametric triggers, and expanding direct relationships with cedents to preserve margins and unlock new revenue pools.

Key Report Takeaways

- * By type, treaty reinsurance captured 76.20% of the reinsurance market size in 2025; facultative is advancing at an 8.05% CAGR through 2031.
- * By line of business, property & casualty accounted for 62.40% share of the reinsurance market size in 2025; specialty lines are growing at an 11.18% CAGR to 2031.
- * By distribution channel, broker-mediated placements held 83.56% share of the reinsurance market size in 2025; direct writing is growing at an 8.65% CAGR through 2031.
- * By capital source, traditional rated carriers retained 81.24% share of the reinsurance market in 2025; alternative capital is expanding at a 13.98% CAGR to 2031.
- * By region, Europe led with 31.40% reinsurance market share in 2025; Asia-Pacific is projected to expand at a 7.23% CAGR to 2031.

Key Market Trends

Global Reinsurance Market Trends and InsightsDrivers Impact Analysis*

Driver | (~)% Impact on CAGR Forecast | Geographic Relevance | Impact Timeline |

Growing insurance penetration in emerging economies | +1.2% | Asia-Pacific, Latin America, Africa | Medium term (2-4 years) |
Escalating climate-related NatCat losses raise demand | +1.8% | Global, concentrated in North America, Europe | Long term (≥ 4 years) |
Tight primary-insurer capital buffers post-IFRS 17 | +0.9% | Global, primarily Europe and developed markets | Short term (≤ 2 years) |
Hard-market pricing cycle boosts reinsurer returns | +0.7% | Global | Short term (≤ 2 years) |
Parametric & cyber reinsurance innovation | +0.4% | North America, Europe, Asia-Pacific | Medium term (2-4 years) |
Embedded-finance platforms ceding micro-risk pools | +0.2% | Global, early adoption in developed markets | Long term (≥ 4 years) |
Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

Global reinsurance competition centers on scale, capital strength, and technological capabilities. Munich Re, Swiss Re, and Hannover Re held leading positions in 2025 by combining diversified portfolios with disciplined underwriting, each reporting sub-90% combined ratios and robust solvency cushions. Digitally native challengers such as Conduit Re leverage cloud-based platforms to underwrite efficiently but still lack geographic breadth, leaving incumbent reinsurers dominant in multiline placements.

Strategic moves emphasize digital enablement and specialty diversification. Swiss Re's alliance with a GenAI engine for P&C underwriting showcases how machine learning can shorten quote times and refine rate adequacy. Munich Re's share-buyback and elevated dividend highlight confidence in sustained earnings while preserving capacity for growth in specialty and cyber segments. Hannover Re's pioneering cloud outage bond underscores first-mover advantage in parametric structures that compete with ILS funds for investor interest.

Alternative capital managers, including Fermat and Twelve Capital, are broadening collateralized offerings, yet rising coupon spreads suggest investors are demanding clearer risk transparency and longer-duration commitments. Brokers retain influence through proprietary placement platforms and portfolio analytics, with Aon and Gallagher leveraging data to negotiate multi-year deals that lock in client relationships. As regulators tighten AI governance and solvency rules, incumbents with advanced compliance infrastructures will likely consolidate share, though niche reinsurers that master specialty expertise can still thrive in defined verticals.

Reinsurance Industry Leaders* Munich Re

* Swiss RE

* Hannover Re Group

* Berkshire Hathaway Inc

* SCOR SE

* *Disclaimer: Major Players sorted in no particular order

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Scope Methodology P Space

Our study treats the reinsurance market as the total gross written premiums ceded to licensed reinsurers worldwide, spanning treaty and facultative arrangements across property and casualty as well as life and health lines. Risks placed through both broker-mediated and direct channels are captured, and figures are presented in constant 2025 US dollars to neutralize inflation.

Scope exclusion: internal group retrocession and primary insurance premiums sit outside this boundary.

Segmentation Container

* By Reinsurance Type* Facultative Reinsurance
* Treaty Reinsurance

* By Line of Business* Property & Casualty
* Life & Health
* Specialty (Aviation, Marine, Energy)
* Others

* By Distribution Channel* Direct Writing
* Broker-Mediated

- * By Capital Source* Traditional Rated Reinsurers
- * Alternative Capital (ILS, Sidecars)
- * By Region* North America* United States
- * Canada
- * Mexico
- * South America* Brazil
- * Argentina
- * Rest of South America
- * Europe* United Kingdom
- * Germany
- * France
- * Italy
- * Spain
- * Russia
- * Rest of Europe
- * Asia-Pacific* China
- * India
- * Japan
- * Australia
- * South Korea
- * Rest of Asia-Pacific
- * Middle East & Africa* United Arab Emirates
- * Saudi Arabia
- * South Africa
- * Rest of Middle East & Africa

Frequently Asked Questions

What is the current size of the reinsurance market?

The reinsurance market is projected to reach USD 508 billion in 2026 and is forecasted to reach USD 691 billion by 2031.

Which region leads the reinsurance market?

Europe held the largest regional share at 31.40% in 2025, while Asia-Pacific is the fastest-growing region with a projected 7.24% CAGR through 2031.

Why are specialty lines such as cyber growing so quickly?

Digital transformation and emerging risks outpace traditional coverage, driving an 11.18% CAGR in specialty ceded premium and attracting reinsurers to higher-margin segments.

How is alternative capital influencing the market?

Insurance-linked securities and other collateralized structures are expanding at a 13.98% CAGR, supplying additional capacity but also prompting stricter transparency demands from investors.