

PRESS RELEASE
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World Map of Microinsurance launches today

Today, the microinsurance sector sees the launch of a new dynamic platform providing key global data on microinsurance. The interactive map titled “[World Map of Microinsurance](#)”, launched by the [Microinsurance Network](#) and [Munich Re Foundation](#), enables insurers and microinsurance practitioners to gain a birds-eye view on the landscape of microinsurance worldwide, and to search and extract sector-specific data by region to gain insights into trends in microinsurance, fostering better decision-making at an operational and policy level.

At a glance, the map shows that in Latin America and the Caribbean (LAC) microinsurance products cover 7.89% of the population, almost double to that in the African and Asian/Oceanic regions. However, in terms of absolute numbers, the lives insured in LAC are comparable to those in the African region with 48.6m and 44.4m lives insured respectively, whilst in Asia this figure lies at 170.4m. The map further allows for searches on the most widely insured products (life and accident are at the top across the regions), the countries with highest insurance penetration, and the growth rate for each.

“The World Map of Microinsurance programme is a key focus for the Network in terms of creating long-term partnerships with regional programme funders, universities and insurers, looking at encouraging data analysis and utilisation to address essential market questions” explains Véronique Faber, Executive Director at the Microinsurance Network.

A series of tri-annual regional landscape studies, initiated by the Munich Re Foundation, provide the data underpinning the World Map of Microinsurance (WMM). “The mission of the WMM project is to collect data on the industry in an unbiased manner, with the objective of showing market potential, monitoring growth, identifying trends, and promoting innovation”, underlines Dirk Reinhard, Vice Chair at the Munich Re Foundation.

“To support the development of the microinsurance sector, reliable and usable data is needed. The WMM provides access to such data, generating market knowledge, and facilitating market development and best practices, which can lead to better products and services”, says Marco Antonio Rossi, President of [Bradesco Seguros Group](#), a partnering funder for the WMM.

The latest study “[The Landscape of Microinsurance in Latin America and the Caribbean](#)” launches simultaneously with the WMM and uncovers an 828m USD microinsurance business across the region, with over 200 products on the market. The study, published by the Microinsurance Network and Munich Re Foundation, was carried out by the [MicroInsurance Centre](#) with financial support from [Bradesco Seguros](#), [CNseg](#), [IDB](#), [FOMIN](#), [The Government of Luxembourg](#), and the [World Bank Group](#).

To consult the World Map of Microinsurance and download the landscape studies visit worldmapofmicroinsurance.org.

About the Microinsurance Network

The Microinsurance Network is the international multi-stakeholder platform for microinsurance experts to work together and focus on key areas of development in the sector. Its mission is to promote the development and delivery of effective insurance services for low-income people by encouraging shared learning and facilitating knowledge generation and dissemination.

www.microinsurancenetwork.org



About the Munich Re Foundation

The Munich Re Foundation seeks to provide answers to overarching questions from a variety of perspectives in order to find sustainable solutions in the area of risk prevention. Questions concerning development are linked to risk management and poverty reduction.

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