

ALGERIA

Insurance Market Overview

by Hussein Elsayed



(1) ALGERIA: General Information

Region	Northern Africa		UN membership date	08 October 1962		
Population (000, 2025)	47 435 ^a		Surface area (km2)	2 381 741 ^b		
Pop. density (per km2, 2025)	19.9 ^a		Sex ratio (m per 100 f)	104.0 ^a		
Capital city	Algiers		National currency	Algerian Dinar (DZD)		
Capital city pop. (000, 2025)	2 729.3 ^{c,d}		Exchange rate (per US\$)	135.7 ^e		
Economic indicators	2015	2020	2025			
GDP: Gross domestic product (million current US\$)	165 979	158 975	247 626 ^b			
GDP growth rate (annual %, const. 2015 prices)	3.7	- 0.9	4.1 ^b			
GDP per capita (current US\$)	4 147.0	3 610.0	5 364.0 ^b			
Economy: Agriculture (% of Gross Value Added)	12.1	13.5	13.6 ^b			
Economy: Industry (% of Gross Value Added)	37.3	34.1	39.1 ^b			
Economy: Services and other activity (% of GVA)	50.6	52.4	47.3 ^b			
Employment in agriculture (% of employed) ^f	8.8	9.9	9.3 ^b			
Employment in industry (% of employed) ^f	31.3	30.7	30.8 ^b			
Employment in services & other sectors (% employed) ^f	59.9	59.4	59.9 ^b			
Unemployment rate (% of labour force)	11.2	14.1 ^f	11.2 ^f			
Labour force participation rate (female/male pop. %) ^f	15.3 / 68.4	13.7 / 64.3	13.8 / 65.9			
CPI: Consumer Price Index (2010=100) ^g	127	155 ^h	207 ^{h,a}			
Agricultural production index (2014-2016=100)	101	115	116 ^b			
International trade: exports (million current US\$)	34 796	21 925 ^f	51 442 ^{f,e}			
International trade: imports (million current US\$)	51 803	37 412 ^f	47 539 ^{f,e}			
International trade: balance (million current US\$)	- 17 007	- 15 486 ^f	3 903 ^{f,e}			
Balance of payments, current account (million US\$)	- 27 038	- 18 187	6 359 ^b			
Major trading partners	2024					
Export partners (% of exports) ^f	Italy	24.4	France	14.1	Spain	12.3
Import partners (% of imports) ^f	China	25.6	France	11.4	Italy	6.9
Social indicators	2015	2020	2025			
Population growth rate (average annual %)	2.0	1.6	1.3 ^a			
Urban population (% of total population)	70.8	73.2 ^d	...			
Urban population growth rate (average annual %)	2.9 ⁱ			
Fertility rate, total (live births per woman)	3.1	2.9	2.7 ^a			
Life expectancy at birth (females/males, years)	76.4 / 74.0	74.9 / 71.7	78.1 / 75.3 ^a			
Population age distribution (0-14/60+ years old, %) ^j	29.0 / 8.1	30.8 / 9.0	29.9 / 10.4 ^a			
International migrant stock (000/% of total pop.) ^k	239.5 / 0.6	250.4 / 0.6	259.5 / 0.6 ^e			
Refugees and others of concern to the UNHCR (000)	100.0	99.2	187.0 ^{l,e}			
Under five mortality rate (per 1000 live births)	25.3	22.8	19.7 ^a			
Health: Current expenditure (% of GDP) ^{m,n}	6.3	5.6	3.6 ^o			
Health: Physicians (per 1 000 pop.)	...	1.0 ^d	1.7 ^o			
Education: Primary gross enrol. ratio (f/m per 100 pop.)	107.2 / 111.9	106.9 / 110.1	103.0 / 104.8 ^e			
Education: Lowr. sec. gross enrol. ratio (f/m per 100 pop.)	131.3 / 139.4 ^p	... / ...	114.3 / 122.8 ^e			
Education: Upr. sec. gross enrol. ratio (f/m per 100 pop.)	77.7 / 53.9 ^p	... / ...	87.8 / 61.3 ^e			
Intentional homicide rate (per 100 000 pop.)	1.4	1.5	1.2 ^b			
Seats held by women in the National Parliament (%)	31.6	25.8 ^q	7.9 ^q			
Environment and infrastructure indicators	2015	2020	2025			
Individuals using the Internet (per 100 inhabitants) ^f	38.2	63.5 ^r	76.9 ^b			
Research & Development expenditure (% of GDP)	...	0.5 ^{s,t}	...			
Threatened species (number)	114	155	192 ^e			
Forested area (% of land area)	0.8	0.8	0.8 ^o			
CO2 emission estimates (million tons/tons per capita)	126.1 / 3.2	133.9 / 3.0	155.2 / 3.4 ^o			
Energy production, primary (Petajoules)	5 883	5 458	6 293 ^o			
Energy supply per capita (Gigajoules)	56	54	60 ^o			
Tourist/visitor arrivals at national borders (000) ^u	1 710	591	1 398 ^o			
Important sites for terrestrial biodiversity protected (%)	42.4	43.5	43.5 ^e			
Pop. using safely mgd. drinking water (urban/rural, %)	81.5 / 65.9	74.5 / 65.8	73.1 / 63.1 ^o			
Pop. using safely mgd. sanitation (urban/rural, %)	65.8 / 54.1	64.8 / 55.7	64.6 / 56.0 ^o			
Net Official Development Assist. received (% of GNI)	0.04	0.13	0.09 ^b			

a Projected est. (medium fertility variant). **b** 2023. **c** Refers to the Governorate of Grand Algiers. **d** 2019. **e** 2024. **f** Estimate. **g** Algiers. **h** Calculated by the UN Statistics Division from national indices. **i** Data refers to a 5-year period preceding the reference year. **j** Calculated by the UN Statistics Division. **k** Including refugees. **l** Based on a study in 2018, the government estimates 173,600 people live in the camps. UN agencies use different points of reference for the population living in the camps. See <https://algeria.un.org/sites/default/files/2024-01/SRRP%20-%20English.pdf>. **m** Est. should be viewed with caution as these are derived from scarce data. **n** Based on calendar year (January 1 to December 31). **o** 2022. **p** 2011. **q** Data at 1 January of the reporting year. **r** Population aged 15 years and over. **s** Break in the time series. **t** 2017. **u** Including nationals residing abroad.

ALGERIA: COUNTRY RISK BRIEF:

Country Risk Tier (AM Best): CRT-5 – Very High Risk



1. Overall Risk Snapshot

Algeria presents a very high country risk profile, driven by structural economic dependence on hydrocarbons, elevated political and governance risks, and a financial system requiring further reform. While macroeconomic stability has improved modestly, underlying vulnerabilities remain significant.

2. Economic Risk – High

The economy remains highly concentrated in hydrocarbons, accounting for approximately 90% of exports and 40% of government revenues, exposing Algeria to global energy price volatility. State-owned enterprises dominate strategic sectors, constraining private sector development and market efficiency. Youth unemployment (~30% in 2024) remains a critical social and economic challenge. GDP growth is forecast at 3.5% in 2025, with inflation projected at 3.7%, indicating moderate near-term stability but limited diversification momentum.

3. Political & Governance Risk – High

Political authority is concentrated within entrenched military and political elites (“Le Pouvoir”), with limited influence from opposition parties. Electoral processes face persistent scrutiny over transparency, while corruption is widely perceived as systemic. Algeria ranks 107/180 on Transparency International’s Corruption Perceptions Index and 89/187 on the ND-GAIN Index, reflecting moderate-to-low climate adaptation readiness.

4. Financial System & Insurance Risk – Very High

The banking system is relatively resilient but requires continued reform, particularly in public bank governance, NPL management, and regulatory oversight. The insurance sector, regulated by the National Insurance Council (CNA), remains underdeveloped, with insurance penetration around 0.5% of GDP and insurance density near USD 26 per capita, indicating both structural weakness and long-term growth potential.

MENA – Country Risk Table				
(Listed by AM Best's Country Risk Tier, as at 21August 2025)				
Country	Country Risk		Political Risk	Financial System Risk
	Tier	Economic Risk		
Kuwait	3	Moderate	Moderate	Moderate
Qatar	3	Moderate	Moderate	Moderate
Saudi Arabia	3	Moderate	Moderate	Moderate
United Arab Emirates	3	Low	Low	Moderate
Bahrain	4	High	Moderate	High
Jordan	4	High	High	High
Morocco	4	High	High	High
Oman	4	Moderate	Moderate	High
Türkiye	4	High	High	High
Algeria	5	High	High	Very High
Egypt	5	High	High	Very High
Lebanon	5	Very High	Very High	Very High
Libya	5	Very High	Very High	Very High
Tunisia	5	Very High	Very High	High

Source: AM Best data and research

ALGERIA: NAT-CAT RISK BRIEF:

- 1. **Earthquake Risk – High (Northern Algeria):** Significant exposure in major urban and industrial centers along the Mediterranean seismic belt.
- 2. **Flood Risk – Medium to High:** Seasonal and flash floods affect northern coastal zones and urban areas.
- 3. **Drought & Water Scarcity – High:** Structural risk with material implications for agriculture, energy, and social stability.
- 4. **Extreme Heat – High:** Increasing frequency and severity of heatwaves due to climate change.
- 5. **Wildfire – Medium:** Concentrated in northern forested regions during dry seasons.

IMPLICATIONS FOR INSURANCE & REINSURANCE

Algeria requires conservative underwriting, risk-based pricing, and granular geographic exposure management, particularly for catastrophe-prone northern regions. Despite the very high risk classification, low insurance penetration and demographic scale create selective long-term opportunities, provided investments are supported by robust risk mitigation, catastrophe modeling, and strict regulatory compliance.

Sources:
A.M. Best (2025) – Country Risk Report: Algeria
IMF – World Economic Outlook 2025
ThinkHazard – World Bank Group

(II) ALGERIA: Insurance Market

KEY HIGHLIGHTS

- *The insurance industry in Algeria is regulated by CNA.*
- *Composite insurance is permitted in Algeria.*
- *Non-admitted insurance is not permitted in Algeria.*
- *Motor third-party liability insurance and property insurance against natural disasters are the key classes of compulsory insurance in Algeria.*
- *Insurance premium tax is imposed at a rate of 2% on life and non-life insurance premiums.*

(A) Insurance Market - Historical Landmarks and Regulatory Environment

Insurance in Algeria began as a result of the influx of French settlers during the colonial period and the subsequent expansion of their economic activities. This led to an increased demand for insurance against risks affecting individuals and their property. Consequently, France established French insurance agencies and regulated insurance operations in Algeria through various legal texts, including the Legislative Decree of 1939 on insurance accounting, the Public Hospital Institutions Insurance Law, the Social Insurance Law of 1943, and the 1946 law governing the insurance of certain private companies engaged in insurance and the insurance industry.

1947, France issued several legislative instruments, including a decree organizing the General Administration for the Supervision of Insurance Companies. In 1958, the compulsory motor insurance law was enacted. The provisions of these laws were amended several times during the French occupation of Algeria.

1963, following Algeria's independence, Law No. 167/63 was issued to regulate the insurance sector in Algeria. The first Algerian insurance company, the Algerian Insurance and Reinsurance Company, was established, and national institutions were required to allocate 10% of their portfolios to it. In the same year, the National Insurance Company was established as a joint Algerian-Egyptian entity before being fully nationalized in 1966.

1964, the Algerian Cooperative Society for the Insurance of Education and Culture Workers was founded, with its activities limited to motor insurance and related risks for these workers.

1972, the National Agricultural Mutual Fund was created to provide cooperative agricultural insurance services.

After **1995**, several private insurance companies emerged, either as branches of foreign insurers or as Algerian entities, and they were authorized to conduct all insurance and reinsurance operations.

1997, Trust Algeria Insurance and Reinsurance Company was established as a joint-stock company with mixed capital (Algerian, Bahraini, and Qatari) amounting to 1.8 billion Algerian dinars.

1998, the Algerian Insurance Company was established to conduct insurance and reinsurance operations with a capital of 500 million Algerian dinars.

2001, Al Baraka and Al Iman Insurance Company was founded with a capital of 480 million dinars, followed by Al Rayyan Insurance Company with joint Algerian-Qatari capital (27% Algeria and the remainder Qatar). The Mediterranean General Insurance Company was launched with national capital of 500 billion dinars, in addition to the Transcontinental Insurance and Reinsurance Company.

By **2004**, the number of institutions operating in the Algerian insurance market reached 18, including six companies active prior to 1995, representing public companies, private insurers, mutual entities, and specialized firms. In September of that year, the compulsory natural disaster insurance scheme was launched.

During **2005** and **2006**, the privatization of state-owned insurance companies was discussed; however, no concrete steps toward privatization were implemented.

During **2007** and **2008**, longstanding disputes between the Algerian market and French insurers were resolved, prompting several French insurance groups to begin planning their entry into the Algerian market.

During **2009** and **2010**, rules governing foreign investment in Algerian companies became more restrictive, slowing down partnership negotiations with foreign insurers.

In **2011**, a regulatory reform was enacted separating life insurance from non-life insurance activities and prohibiting composite insurance operations, which led to the emergence of new companies in the market.

2017 It was announced that the motor TP tariff was to be increased over a two-year period beginning in January 2017. Takaful laws were being drafted but had not yet been finalized or approved in 2018.

2018 A bill to amend the insurance law is to be put before Parliament during the 2018-2019 session which began on 3 September 2018.

2020

- The Finance Law 2020 formally introduced the legal authorization for Takaful (Islamic insurance) for the first time.
- Preparatory regulatory steps were initiated, including requirements for accounting separation between Takaful and conventional insurance operations.

2021

- Issuance of Executive Decree No. 21-81 (23 February 2021) regulating Takaful insurance.
- The decree defined:
 - Categories of Takaful (family/general).*
 - Governance and management rules of the participants' fund.*
 - Sharia supervisory mechanisms and internal controls.*
- Companies were required to obtain specific licensing to operate Takaful activities.

2022

- Official launch of Takaful offerings after the regulatory framework was fully implemented.
- Strengthened supervision by the insurance regulator regarding:
 - Compliance with separation of Takaful and conventional activities.*
 - Approval of Takaful documents, policy models, and financial structures.*

2023

- Additional regulatory circulars issued relating to:
 - Product structuring and approval of new Takaful policy models.*
 - Strengthening solvency requirements and monitoring technical reserves.*
- Reinforced supervision of brokers and intermediaries, especially on marketing and premium collection practices.

2024

- Regulatory focus on digital transformation in insurance, including:
 - Rules for electronic payments and digital transactions.*
 - Encouraging the development of digital platforms and online policy issuance.*
- Supervisory instructions relating to:
 - Responsible pricing in motor insurance.*
 - Enhanced compensation mechanisms for major natural catastrophe losses.*
- Reinforcement of the regulatory environment for international reinsurance acceptances.

2025

- Progress toward issuing updated Takaful accounting and reporting standards aligned with international norms.
- Strengthening corporate governance frameworks, covering:
 - Board oversight,*
 - Risk management systems,*
 - Internal control structures.*
- Development of a new risk-based motor insurance pricing model.
- Continued modernization of reinsurance regulations and support for expanding foreign risk acceptances.



ALGERIA: Insurance Market Supervision

➤ The Insurance Regulator:

The current regulatory framework includes:

1. Insurance Supervisory Commission (CSA):

This is the main body responsible for overseeing the insurance and reinsurance companies in Algeria. Its responsibilities include granting authorizations to companies and managers, ensuring compliance with regulations (including anti-money laundering efforts), and monitoring financial stability.

2. National Insurance Council (CNA):

This body serves a largely advisory or consultative role, bringing together representatives from the state, insurance businesses, and policyholders to discuss proposed legislation and industry developments.

➤ Key legislation & regulatory instruments

The basic text is **Order no. 95-07 of January 25, 1995**, on insurance (Official newspaper no. 13 of March 8, 1995), amended and supplemented by Act no. 06-04 of February 20, 2006, the 2007 Finance Law, the 2008 and 2010 Complementary Finance Laws, and the 2011 Finance Law.



The Insurance Order is supplemented by the following implementing regulations:

- Executive decree No.95-344 30/10/1995 Relating to the minimum capital of insurance companies, amended and supplemented
- Executive decree No.96-267 03/08/1996 Setting the conditions and procedures for granting approval to insurance and reinsurance companies
- Executive decree No.07-152 22/05/2007 Amending and supplementing
- Executive Decree No. 96-267 of August 3, 1996, setting the conditions and procedures for granting approval to insurance and/or reinsurance companies
- Executive decree No.07-153 22/05/2007 Setting the terms and conditions for the distribution of insurance products by banks, financial and similar institutions and other distribution networks. Executive decree No.09-13 11/01/2009 Setting the standard statutes for mutual insurance companies.
- Executive decree No.09-111 7/04/2009 Setting the organization and operating procedures, as well as the financial terms and conditions of the policy-holder guarantee fund. Executive decree No.09-375 16/11/2009 Amending and supplementing
- Executive Decree no. 95-344 of October 30, 1995, on the minimum capital of insurance companies.
- Decree 28/01/2007 Setting the terms and conditions for opening representative offices of insurance and/or reinsurance companies.
- Decree 06/08/2007 Setting the insurance products that may be distributed by banks, financial institutions and similar entities, as well as the maximum levels of the distribution commission (No. 59 of September 23, 2007).
- Decree 20/02/2008 Setting the maximum rate of participation of a bank or financial institution in the share capital of an insurance and/or reinsurance company
- Decree 20/02/2008 Setting the conditions for opening branches of foreign insurance companies.
- Decree 28/10/2009 Setting the annual contribution rate for insurance and/or reinsurance companies and branches of foreign insurance companies authorized to contribute to the policyholders' guarantee fund, as well as the terms and conditions for its payment and the deadline for its collection.
- Decree 8/10/2013 Setting the terms and conditions for calculating the surrender value of life insurance policies

- Decree 8/10/2013 Setting mortality tables and minimum guaranteed rates for life and health insurance contracts.
- Decree 8/10/2013 Defining the content and form of information notices relating to personal insurance and capitalization policies.

➤ Industry Associations

(Union Algerienne des Societes d'Assurance et de Reassurance (UAR)

The Union of Algerian Insurance and Reinsurance Companies was created in 1995. Article 33 of Law No 06-04, which amended Article 214 of Law 95-07, approved the insurance association and stipulated that membership of the association is obligatory for all insurers. Its objectives are:

- to represent the interests of the profession
- to promote the sector's activities
- to work to improve the quality of the services provided by the insurance and reinsurance companies
- to assist in the establishment and upholding of a code of ethics in the profession
- to initiate and participate in activities to improve professional practice
- to contribute to the improvement of the level of qualification and training of those working in the sector.

➤ Pools:

The Algerian insurance market operates a **limited number of national insurance pools**, all of which are **managed and coordinated by the Compagnie Centrale de Réassurance (CCR)**, the state-owned national reinsurer established in 1973. These pools were created to address large, systemic, or technically complex risks that exceed the underwriting capacity of individual insurers.

1. The **Algerian Catastrophe Insurance Pool (ACIP)** operates within the framework of Algeria's mandatory natural catastrophe insurance regime introduced under **Law No. 04-20 (2004)**. The pool covers major natural perils, including earthquakes, floods, storms, and landslides. It functions under a quota-share structure between local insurers and CCR, supported by stop-loss protection, ensuring effective risk retention and loss absorption at the national level.
2. The **Decennial Liability Insurance Pool**, operational since **2009–2010**, provides mandatory coverage for construction-related decennial liability, protecting against structural defects for a ten-year period following project completion. The pool plays a critical role in the construction and public works sectors, where compliance with decennial insurance requirements is closely linked to building permits and project approvals.
3. In addition, Algeria operates a **Special Risks (Political Violence) Pool**, covering terrorism, riots, civil commotion, and related political violence risks. This pool enhances the domestic market's capacity to underwrite non-conventional and high-severity risks under a centralized framework managed by CCR.

Overall, **no independent insurance pools operate outside the CCR structure**. The centralized management of these pools reinforces market stability, improves national risk retention, and strengthens Algeria's insurance and reinsurance framework for large and sensitive risks.

➤ Compulsory Insurances

The key compulsory insurances are:

- Motor Third-Party Liability Insurance: This is mandatory for all motor vehicles.
- Property Insurance against Natural Disasters: This is also a key class of compulsory insurance.
- Decennial Liability Insurance: This is a type of civil liability insurance for construction professionals, providing coverage for defects that become apparent within ten years of the work's completion.
- Workers' Compensation Insurance: This is required to cover work-related accidents and illnesses.
- Marine and Aviation Liability Insurance: This is also mandatory.

➤ Reinsurance Business:

▪ Cross-border reinsurance:

Permitted — but foreign reinsurers must hold a minimum credit rating of “BBB”.

▪ Discriminatory collateral or asset localisation requirements:

None.

▪ Foreign ownership and establishment of subsidiaries/branches:

- There is a 49% cap on foreign equity ownership in insurance companies.
- In September 2024, the President instructed the inclusion of a clause in the draft Insurance Bill requiring that all owners of insurance companies be physically present in Algeria.
- Market sources indicate this does not exclude current foreign shareholders, but it may impose new restrictions on future licensing for foreign investors.

▪ Compulsory cessions and trade barriers:

- A mandatory cession of at least 50% of all local reinsurance business must be placed with the state reinsurer, CCR (Caisse Centrale de Réassurance).
- CCR may refuse the compulsory cession at its discretion, although such refusals are rare in practice.



(B) ALGERIA: Insurance Market Performance & Statistics



	2021	2022	2023
Insurance Premium (US\$m)	1054.83	1131.70	1067.26

2022 results	2023 Result
<p>As at 31 December 2022, the turnover of the Algerian insurance market, all activities combined, reached 162.6 billion DZD (1.2 billion USD), up 5% in original currency over one year. This figure includes both the direct premiums and the international reinsurance acceptances.</p> <p>The direct insurance market reported a 6.1% turnover increase to 155.8 billion DZD (1.1 billion USD), that is 95.8% of the overall portfolio, broken down as follows:</p> <ul style="list-style-type: none"> – 139.6 billion DZD (1 billion USD) for non-life insurance – 16.1 billion DZD (116.9 million USD) for life and health insurance – 48.5 million DZD (352.000 USD) for general takaful <p>The international reinsurance acceptances amounted to 6.8 billion DZD (49.4 million USD), increasing by 2.3% compared to the end of 2021.</p>	<p>The National Insurance Council (CNA) expects Algeria’s insurance market to reach DZD 168.04 billion in premiums in 2023, reflecting 2.6% growth year on year.</p> <p>Non-life insurance is projected to total DZD 145.2 billion, up 2.9%, with growth driven mainly by motor insurance (+4.7%) and fire and miscellaneous risks (+1.01%), while agricultural insurance is expected to decline by DZD 301 million.</p> <p>Life and personal insurance premiums are estimated at DZD 16.8 billion, representing 4.6% growth compared to 2022.</p> <p>Takaful insurance contributions are expected to reach DZD 215.3 million, while local acceptances are projected to fall by 8.9%, resulting in losses exceeding DZD 602 million.</p> <p>During the first nine months of 2023, total market premiums amounted to DZD 124.2 billion, up 1.8% year on year. State-owned insurers continued to dominate the non-life market with a 78.4% share, while private life insurers accounted for 33.1% of total activity, with strong performance in life, accident, and assistance lines.</p>

ALGERIA: 2024 Insurance Market Statistics

Algerian Insurance Market: 2024 Performance

Segment / Line of Business	Revenue 2024 (DZD)	Revenue 2024 (USD)	Share of Total (%)	YoY Growth (%)	Policies Underwritten (million)	YoY Growth Policies (%)
Total Market	181.3 B	1.35 B	100	4.4	15.4	1.1
Non-Life Insurance	150.4 B	1.12 B	83	—	—	—
- Motor Insurance	71.2 B	531 M	47.3	7.2	—	—
- Optional Coverages	56.7 B	423 M	39.5	—	—	—
- Mandatory Coverages	14.5 B	108 M	20.4	3.6	—	—
- Agricultural Insurance	2.4 B	18 M	1.3	17.5	—	—
- Fire & Misc. Risks	65.5 B	489 M	36.1	-0.8	—	—
- Transport Insurance	7.8 B	58 M	4.3	-8.6	—	—
- Credit Insurance	—	—	—	8.6	—	—
Life & Personal Insurance	20.1 B	150 M	11.1	—	—	—
Takaful Insurance (New)	0.749 B	5.6 M	0.4	248.8	—	—
- General Takaful	0.403 B	3.0 M	0.2	—	—	—
- Family Takaful	0.347 B	2.6 M	0.2	—	—	—
Reinsurance (CCR International)	10 B	75 M	—	32.2	—	—
- Fire Segment	6.7 B	50 M	67.7 of Int'l	26.9	—	—
- Engineering Segment						

Notes:

1. Exchange rate used: 1 USD ≈ 134 DZD.
2. B = billion, M = million.
3. "YoY Growth" = year-on-year growth compared to 2023.
4. Takaful is a newly introduced segment, hence historical comparisons are not applicable.
5. Reinsurance international acceptances are reported by CCR, figures refer to international business only.

The insurance sector in Algeria achieved total revenues of 181.3 billion DZD (≈ USD 1.35 billion) in 2024, marking a year-on-year growth of 4.4%. This data is according to a quarterly memorandum issued by the National Insurance Council (CNA).

Market Breakdown by Segment:

- Non-life insurance dominated the market with an 83% share, generating 150.4 billion DZD (≈ USD 1.12 billion).
- Life and personal insurance accounted for 20.1 billion DZD (≈ USD 150 million).

Policy Activity:

The total number of policies underwritten (excluding international reinsurance acceptances) reached 15.4 million, a modest increase of 1.1% compared to 2023.

Drivers of Growth in Non-Life Insurance:

The increase in non-life insurance revenue was mainly due to:

- Motor insurance: +7.2%
- Agricultural insurance: +17.5%
- Credit insurance: +8.6%

Motor Insurance:

Motor insurance represents 47.3% of total non-life production, recording revenues of 71.2 billion DZD (≈ USD 531 million) in 2024, up 7.2% from 2023 (which grew by 1.6%).

- The growth is primarily driven by optional coverages, which account for 79.6% of motor insurance production.
- Contributing factors include an increase in imports of vehicles less than three years old, and the enforcement of a 50% cap on tariff reductions.
- Mandatory motor insurance coverages represented 20.4% of total motor insurance production, increasing by 3.6% due to a higher number of policies underwritten.

Other Insurance Segments:

- Agricultural insurance: 2.4 billion DZD (≈ USD 18 million), +17.5%
 - Fire and miscellaneous risks insurance: 65.5 billion DZD (≈ USD 489 million), -0.8%
 - Transport insurance: 7.8 billion DZD (≈ USD 58 million), -8.6%
- (Source: Algerian Press Agency)

Takaful Insurance (Newly Introduced):

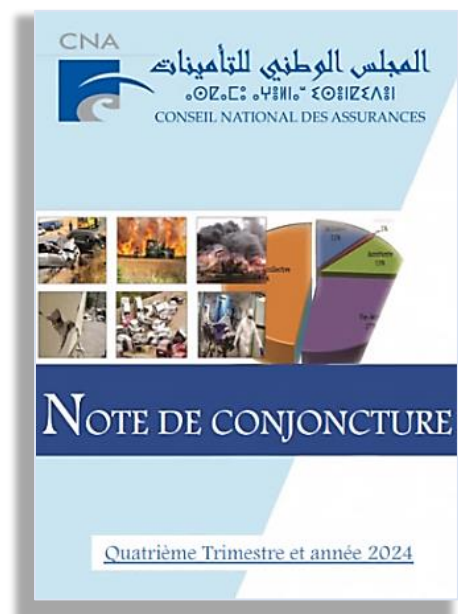
The newly established takaful insurance sector generated 749.3 million DZD (≈ USD 5.6 million), reflecting a strong growth of 248.8%.

- General takaful: 402.5 million DZD (≈ USD 3.0 million)
- Family takaful: 346.8 million DZD (≈ USD 2.6 million)

Reinsurance Activity:

The Central Reinsurance Company (CCR) recorded revenues exceeding 10 billion DZD (≈ USD 75 million) from international operations, an increase of 32.2% compared to 2023.

- Fire segment: 6.7 billion DZD (≈ USD 50 million), +26.9%, representing 67.7% of international acceptances
- Engineering segment: 12% of international market share



Algerian Insurance Market: Top Companies by Premiums (2024)

This brief provides a consolidated, evidence-based overview of the leading insurance companies in Algeria, ranked by gross written premiums (GWP) for the year 2024, based on publicly available corporate disclosures and press coverage.

The ranking is indicative and evidence-led, combining:

- (a) explicit 2024 gross written premium figures published by companies or reported in the press; and
- (b) other strong financial indicators (such as reported net profit and additional corporate disclosures) in cases where GWP figures were not publicly disclosed online.

All figures are presented in Algerian dinars (DZD) and converted into US dollars (USD) using an exchange rate of USD 1 = DZD 134, which has been applied consistently throughout this note.

Top Algerian insurance / reinsurance entities (2024) - Provisional ranking

Rank	Entity	Reported / Estimated GWP 2024 (DZD)	Reported / Estimated GWP 2024 (USD)	Note / Source indicator
1	CAAT — Compagnie Algérienne des Assurances et de Réassurance	30.04 B DZD	≈ 224.0 M USD	Reported GWP for 2024; press/corporate disclosure.
2	CASH Assurances	20.85 B DZD	≈ 155.6 M USD	Reported GWP for 2024; company/press report.
3	Société Algérienne d’Assurance (SAA)	GWP not publicly disclosed	N/A	Reported strong 2024 net profit (indicator of large scale); GWP likely among top tier.
4	CAAR — Compagnie Algérienne d’Assurance et de Réassurance	GWP not publicly disclosed	N/A	Reported net profit in 2024; major market player.
5	CCR — Compagnie Centrale de Réassurance (reinsurer)	~49.4 B DZD (estimate)	≈ 369 M USD	Reported international premiums ≈ USD 369M (2024); figure represents CCR’s reinsurance intake (international and domestic reassignments).

Key findings (concise)

- 1. CAAT reports the largest confirmed 2024 GWP among Algerian insurers with DZD 30.04 billion (≈ USD 224.0 million).
- 2. CASH Assurances disclosed DZD 20.85 billion in 2024 premiums (≈ USD 155.6 million).
- 3. Société Algérienne d’Assurance (SAA) and CAAR are significant market players with strong 2024 financial results (notably material net profits reported), but did not publish GWP figures on publicly accessible websites during the source collection window. These firms are therefore included in the top cohort on the basis of their documented financial scale.
- 4. Compagnie Centrale de Réassurance (CCR), as the national reinsurer, reported substantial international premium intake in 2024 (approx. USD 369 million), which—if expressed in DZD—would be approximately DZD 49.4 billion (estimate; CCR is primarily a reinsurance entity, not a primary insurer).
- 5. The market ranking presented is partial but robust for the companies that published explicit 2024 premium figures; for other major incumbents the conclusion that they rank among the largest is supported by their reported earnings and market prominence.

Algeria: Central Reinsurance Company (CCR) 2024 Results

Reinsurer posts solid 7.5% profit growth in 2024

CCR’s combined ratio stood at 79.13% in 2024, higher than 73.95% in 2023

The Central Reinsurance Company (CCR), increased its GWP to DZD50.05bn (\$369m) in 2024, 7.5% higher than the DZD46.55bn in 2023, according to financial data released by the company.

CCR also posted a jump of 21.8% in net profits to DZD7.64bn in 2024, compared to DZD6.27bn in 2023.

CCR operates in Algeria in several sectors, including engineering and construction risks, fire and related risks, and natural disasters. Domestic business contributed \$295.1m or 80% of the reinsurer’s total GWP.

Internationally, the company operates primarily in the fire, energy, engineering, and marine insurance branches. In 2024, approximately half (48%) of the company’s international operations were concentrated in Asia and Latin America, 31% in the Middle East, 11% in Europe and 10% in Africa, according to the company’s results.

Distribution of GWP	2024		2023	
	GWP US\$ '000	Market share	GWP US\$ '000	Market share
Total	369,014	100.0%	343,133	100.0%
Treaty	148,423	40.2%	205,099	59.8%
Facultative	220,591	59.8%	138,035	40.2%
Domestic	295,120	80.0%	287,243	83.7%
International	73,894	20.0%	55,891	16.3%

Source: CCR

ALGERIA: 1H_2025 Insurance Market Statistics

The Algerian insurance market recorded a significant increase of 8.1% in revenue in the first half of 2025, reaching DZD99.3bn (\$767.0m), including international acceptances, according to data from the National Insurance Council (CNA).



The revenue breakdown by branch was:

1. Conventional non-life: DZD80.6bn (+8.2% year-on-year),
2. Conventional life and health insurance: DZD12.1bn (+6.7%)
3. Takaful: DZD500.8m (69.0%)

Separately, international reinsurance acceptances rose by 5.2% to DZD6.2bn in 1H2025, compared to the corresponding half in 2024.

Motor insurance, which represents almost half of property and casualty insurance activity, accounted for around DZD40bn in revenue in 1H2025, an increase of 8.4% year on year. The Fire and Miscellaneous Risks branch grew by 8.4% year on year in 1H2025 with a turnover of nearly DZD34bn.

Claims increased by 9% year on year, reaching DZD51.1b in the first half of 2025. However, a total of 718,538 claims were settled for DZD35.9bn, an increase of 12.1% in value and 2.8% in number, compared to the corresponding half-year in 2024. This prompted the CNA to say that claims settlements needed to be sped up.

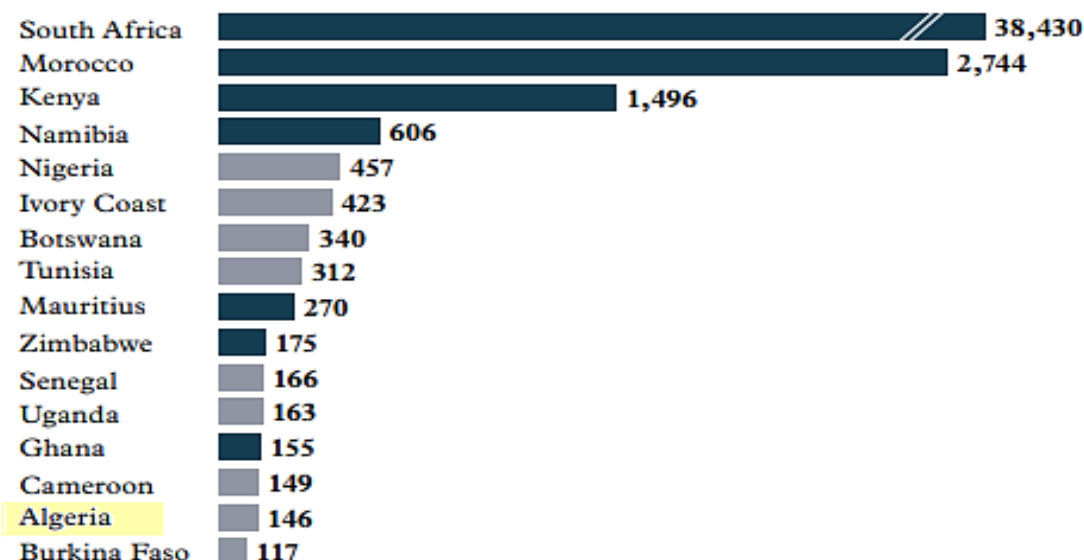
The outstanding claims portfolio was estimated at DZD130.2bn as of 30 June 2025, representing an 11.9% increase compared to 31 December 2024. The figure represented compensation that had been recognized and validated, but still not paid. It does not include sums that were being contested or disputed.

The settlement rate declined: 20.8% on average in 1H2025, compared to 25% a year earlier.



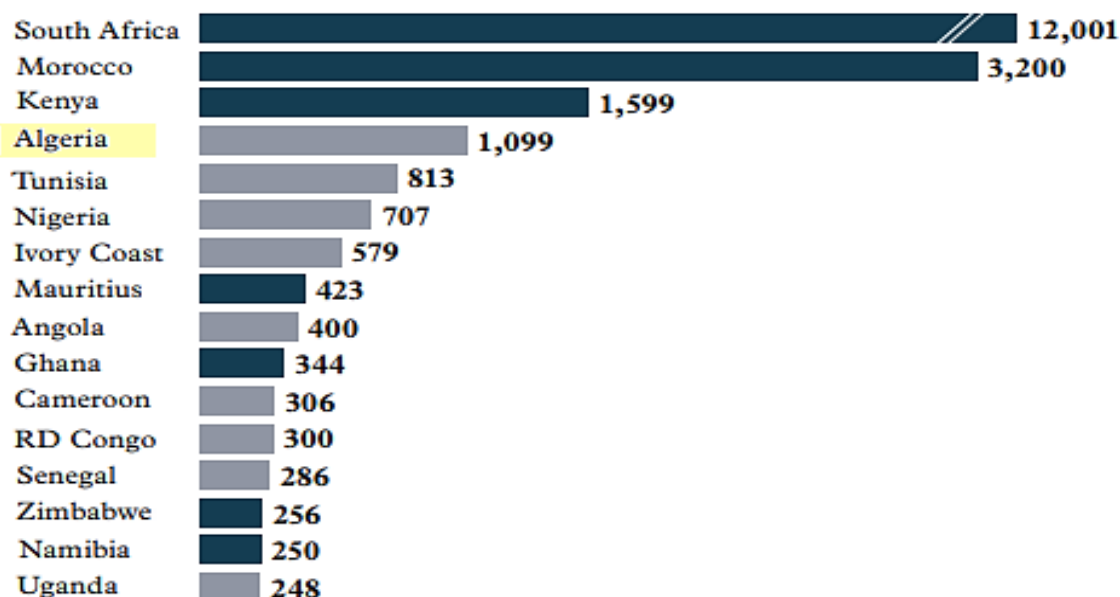
ALGERIA: Insurance Market Regional Comparison

Top African life insurance markets by gross written premiums, 2024 (dark blue) or 2023 (light blue),
USD millions, IFRS-equivalent, latest available data



Source: African Insurance Organisation Annual Report June 2024 to May 2025 - by AIO, Oct 2025

Top African Non-life insurance markets by gross written premiums, 2024 (dark blue) or 2023 (light blue),
USD millions, IFRS-equivalent, latest available data



Source: African Insurance Organisation Annual Report June 2024 to May 2025 - by AIO, Oct 2025

ALGERIA: Insurance Market SWOT



In Algeria, the non-life sub-sector is fairly well established, although it is heavily concentrated in the motor and property lines. The life insurance market remains underdeveloped, constrained by low levels of affordability. Agricultural insurance against natural disasters and takaful insurance are likely to be growth hotspots.

Strengths

- Insurance companies are mostly backed by the government, state-owned enterprises or major multinationals, ensuring stability and capital.
- The population continues to grow and incomes are rising, creating scope for increased sales of insurance over the long term.
- The government is taking steps to support the sustainable development of the industry, having finalized a new law in mid-2023 that aims to enhance the attractiveness of the sector and adapt local insurance to both national and international economic developments.
- The new law reintroduces compulsory insurance for goods and equipment imported by sea or air and extends compulsory fire insurance to the private sector while increasing penalties for failing to insure compulsory risks. This should support sales in these non-life lines.

Weaknesses

- By most metrics, the insurance sector remains very small and underdeveloped.
- The level of trust in institutions appears to be low, hindering growth, particularly in the life sub-sector.
- Profitability in the motor insurance segment has been very low.
- Several structural factors continue to hold back the expansion of the market, including high levels of unemployment and low household incomes.

Opportunities

- Agricultural insurance against natural disasters and takaful insurance are likely to be growth hotspots.
- The new insurance regulations established in June 2023A cover, among other things, the establishment of an independent market regulatory authority to replace the current supervisory commission, the online marketing of insurance products, the introduction of new distribution channels, the fight against insurance fraud and the simplification of compensation procedures for natural disaster victims. These measures should help to make the industry more transparent and competitive while helping insurers lower costs, simplify procedures and reach new users.
- Insurers should be able to attract new users by developing and distributing micro-insurance products aimed at low-income households.

Threats

- The market's economic growth is low and highly dependent on the hydrocarbon sector, which means that dips in energy prices can send the economy into recession, with strong negative knock-on effects on the insurance industry.
- Inflation remains structurally high and will erode any nominal gains in premiums over the medium term.
- A deterioration in the political or security situation is possible.
- Natural disasters such as flooding and wildfires can lead to large spikes in claims, particularly in the non-life sub-sector.

Source: Business Monitor Online – 20 December 2024

