

# **Analysis of Indian Insurance Market**

**Prof. Aparna Surve**

Asst. Professor

St. Rock's College of Commerce and Science, Borivali (W), Mumbai, India

**Abstract:** *The paper investigates the Indian economy and examines the characteristics of the Indian insurance industry based on the strengths and weaknesses of the Indian insurance industry. As a result of the liberalisation of the insurance market, it is necessary to revisit the Private and Public Players in India's insurance industry and conduct a new literature review. In addition, the increase in foreign direct investment from 26% to 49% indicates that India's insurance industry will expand, but will face stiff competition from the rest of the world, particularly Asian nations. Consequently, there is a possibility that there will be differences between private and public insurance companies. In this study, an attempt was made to compare Private and Public firms in the Indian insurance industry based on Insurance Education, Mergers and Acquisitions, the proportion of foreign investments in the insurance sector, premium, and performance evaluation. Key Performance Indicators (KPIs) in the insurance industry, such as operating expenses, commission expenses, retention ratio, new policies issued, registered insurers, premium underwritten, distribution of offices of life insurers, market share, incurred claims ratio, investment income, and leverage will be used to evaluate the performance. The period under consideration is 2000-01-2014-2015. An effort is made to clarify the results and generalise them to the performance of the insurance industry. The study will be conducted by analysing the content of secondary data sources such as insurance company annual reports, the journal of the Insurance Regulatory Development Authority (IRDA), and an insurance journal. The study will employ descriptive statistics, percentage analysis, and growth trends as statistical tools. The hypothesis of the study is that there is no difference between public and private insurance firms in terms of growth and performance. The nature of the study is exploratory, descriptive, and empirical.*

**Keywords:** Insurance, Private corporations, Public corporations