



The UK London Market: a global centre of excellence for insurance

The UK is the world's largest commercial and specialist insurance market:

The London Market's gross written premium was

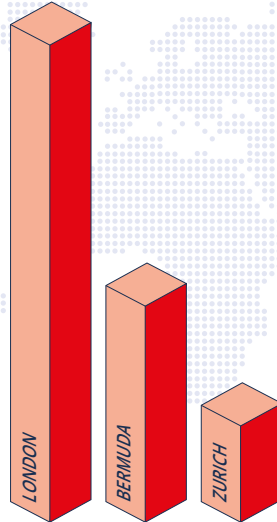
US\$110bn

double that of the **2nd largest, Bermuda**, and more than four times the **3rd largest, Zurich**.

London is the only centre in which

all top 20

global insurance and reinsurance firms are represented.



The UK London Market offers unparalleled reach:

The Lloyd's specialist insurance and reinsurance market operates in over

200

countries worldwide.

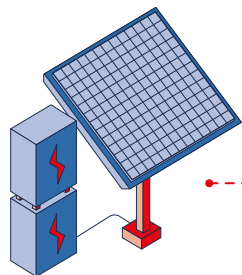
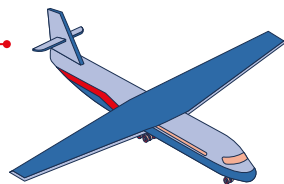
85%

of the premiums written in London are by **companies domiciled outside the UK**.

Globally, the London Market provides:

56%

of aviation insurance.

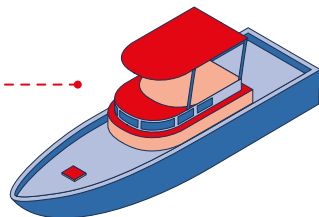


55%

of energy insurance.

33%

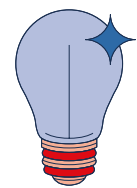
of shipping insurance.



The specialty London Market, centred on Lloyd's, is uniquely able to insure any activity in any location due to its:



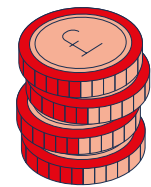
High level of expertise



Cutting edge and innovative products



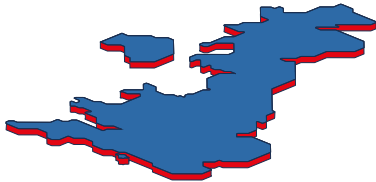
Global reach



Deep reserves of capital

The UK insurance industry: supporting the wider economy

The UK insurance market:



Adds

£29.1bn

a year to the **UK's GDP**.

Contributes

£16bn

in taxes, around **20%** of the financial services industry's total tax contribution.

Provides more than

310,000

high-skilled jobs, around 30% of the UK's financial services jobs.

Two thirds of these jobs are out of the capital.



Generates

£17.9bn

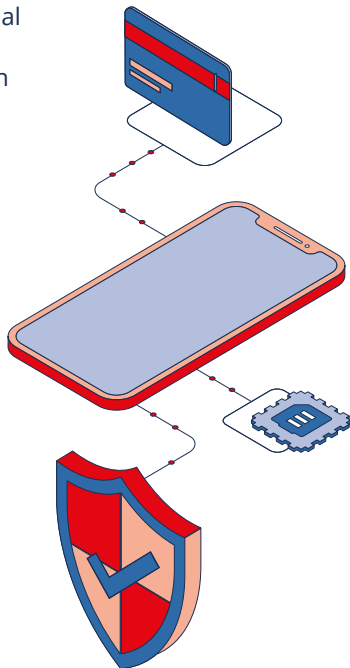
in exports. It is the **third-largest contributor to the UK's trade surplus in services**, accounting for **13%** of the total.*

Shaping the future of the industry:

The UK is the only financial centre that combines a global insurance hub with a **leading technology ecosystem**.

→ The UK is Europe's insurtech hub, with over **1/3 of European insurtech investments in 2021**.

→ The UK is a great location for cyber insurance – it ranks **2nd in the world for cyber security**.



The UK insurance industry's **global connectiveness and specialist expertise** place it in a strong position to **help foster sustainable development and manage climate risks**.

→ Lloyd's and other members of the International Underwriter Association of London have committed to **transitioning their underwriting portfolios to net zero by 2050**.

→ The UK has the **highest number** of UN Principles for Sustainable Insurance signatories.

