

EUROPE AND ROMANIA- AN INSURANCE OVERVIEW

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Abstract

Insurance industry has known an important growth during the last ten years, growth that has been sustained by the international investments, financial growth and the development of new insurance products that were required for special security needs in personal or business area. During the crises, the insurance sector has been also affected with major volume subscribing premiums due to the lack of liquidity although people should have been more risk averse than usually are. The purpose of this paper is to analyze the evolution of the insurance market in the last years and new trends of the market in Europe and Romania having into consideration the multiple factors that can trigger the need for insurance. The quality of live, the revenue and socio-cultural factors can influence the consumer behavior, on the other hand the financial framework it is analyzed in order to observe the fluctuation of insurances' indicators. Moreover, describing the insurance European environment and Romanian one can create a framework in which we can understand better the circumstances in which the insurance consumer makes decisions.

Keywords: insurance, indicators, decisions, environment, statistics

JEL Classification: A10

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