



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



INSURANCE INDUSTRY PERFORMANCE			
as of June 30			
LIFE AND NON-LIFE INSURANCE COMPANIES, AND MUTUAL BENEFIT ASSOCIATIONS	2024	2023	% Increase/ (Decrease)
1 . Total Number of licensed companies	131	136	(3.68)
Total Number of companies with submissions	126	128	(1.56)
	(In Million Pesos)		
2 . Total Assets	2,363,866.2	2,229,742.7	6.02
3 . Total Liabilities	1,909,624.5	1,777,688.5	7.42
4 . Total Net Worth	454,241.7	452,054.2	0.48
5 . Total Paid - Up Capital and Guaranty Fund	80,209.2	82,792.8	(3.12)
6 . Total Invested Assets	2,043,584.8	1,979,936.4	3.21
7 . Total Premiums	214,940.5	187,760.2	14.48
8 . Total Benefit Payments/Losses Incurred	76,665.2	61,770.8	24.11
9 . Total Net Income	27,778.4	22,386.1	24.09
Insurance Density* (in pesos)	1,907.19	1,667.50	14.37
Insurance Penetration**	1.71%	1.63%	

* Amount of Premium per capita or average spending of each individual on insurance

** Premium Volume as a share of GDP or contribution of the insurance sector to the national economy

r Revised figures