

# Opportunity Knocks:

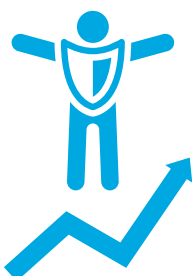
The U.S. Life Insurance Market 2016

Overall, the ownership rate remains at **70%**, unchanged from 2010.

The individual life ownership rate is still **44%**.

## VERY GOOD NEWS

The market grew by almost **5 million** households. That's an increase of 6 percent in just six years. More than **87 million** households own some form of life insurance.



## ENCOURAGING SIGNS

Ownership rates are rising among younger households, notably among couples under 45 with children.



## ESPECIALLY WITH MILLENNIALS

Among those under 35, the ownership rate for individual life insurance grew a whopping **48%**



## THE INDUSTRY HAS SUCCEEDED IN BUILDING CONSUMER TRUST – BUT THAT WORK MUST CONTINUE

The importance of trust in the buying decision has increased by **12%** since 2010.

## THE OPPORTUNITY:

### COVERAGE GAPS STILL EXIST

**48%**



of households (**60 million**) have a life insurance need gap of \$200,000 on average.

### COVERAGE ADEQUACY IS DECREASING

Average total coverage now replaces just three years of household income, down from three and a half years in 2010. Group life ownership rates are also falling.



**AND CONSUMERS TELL LIMRA THEY ARE MORE LIKELY TO BUY**

### THINK OF THE TREMENDOUS MARKET POTENTIAL

The total market opportunity is at least

**\$12 trillion...**

and grows by \$340 billion per year

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