

# Asia Insurance Market Rates: 2025 Second Quarter

July 2025



Figure 1| Asia composite insurance rate change by market



Global commercial insurance rates declined by 4% in the second quarter of 2025, the fourth consecutive decrease in the composite rate following seven years of increases, according to the Marsh Global Insurance Market Index.

Insurance rates in Asia declined 5% in the second quarter of 2025, compared to -3% in the prior quarter.

Regionally, composite rates for the first quarter were as follows:

- Asia: -5%.
- US: 0%.
- UK: -6%.
- Canada: -4%.
- Europe: -4%.
- Latin America and the Caribbean: -5%.
- Pacific: -11%.
- India, Middle East, and Africa: -5%.

Asia Insurance Rates

Figure 2| Asia property insurance rate change by market



**Property** insurance rates declined 5% in the second quarter of 2025, compared to -3% in the prior quarter.

- Increased competition among insurers, driven by international markets, typically led to positive results for clients on sub-limits and deductibles.
- Insurers generally prioritised client retention by offering long-term agreements (LTAs), which often included discounts and low-claims bonuses.
- Underwriters showed caution regarding high-hazard companies and those with deteriorating loss histories.

Figure 3| Asia casualty insurance rate change by market

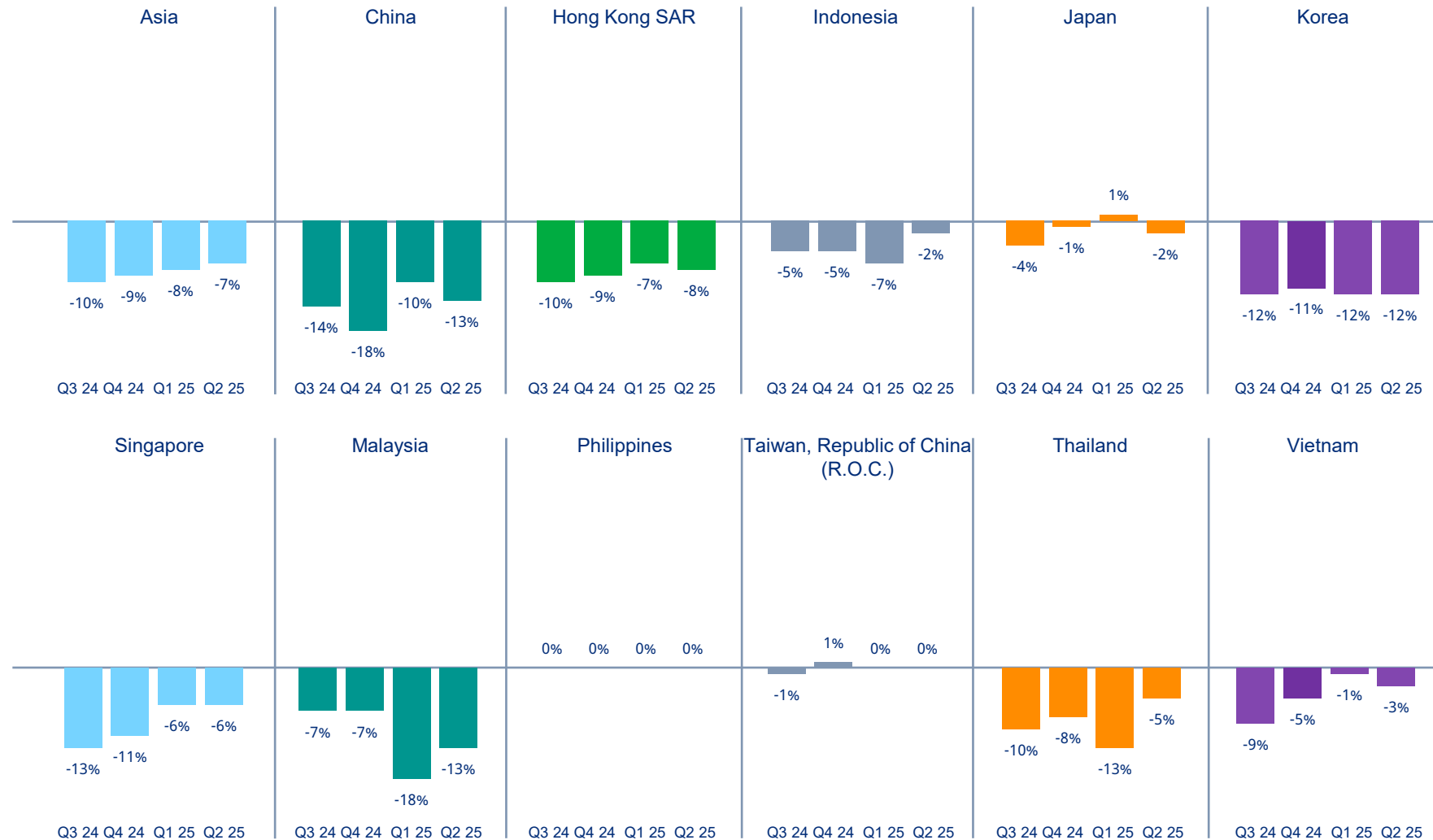


**Casualty** insurance rates declined 2% in the second quarter of 2025, the same as in the prior quarter.

- There was stable capacity and competitive rates.
- Clients without losses typically experienced greater rate decreases.
- Underwriters continued to focus on significant US exposures, loss histories, and emerging risks, with notable regional variations.
- In Korea, intense price competition among local and international insurers persisted.

Source: Marsh Specialty and Global Placement

Figure 4| Asia financial and professional lines insurance rate change by market



**Financial and professional lines** rates declined 7% in the second quarter of 2025, compared to -8% in the prior quarter.

- Increased capital market activity, including a rise in IPOs, created new opportunities for insurers, particularly in directors and officers (D&O) liability insurance.
  - D&O liability rates saw average reductions ranging from 5% to 15% across the region.
- Financial institutions (FI) and professional liability (PI) rates saw decreases of 5% to 10%.

Figure 5| Asia cyber insurance rate change by market



**Cyber** insurance rates decreased 7% in the second quarter of 2025, compared to -8% in the prior quarter.

- Many clients secured increased coverage, with an uptick in first-time buyers.
- Cyber insurance capacity increased, with new offerings like personal cyber insurance enhancing client options.
- Third-party cyber risk remains a key focus for underwriters and companies as they assess their cyber risk and digital supply chains.

Source: Marsh Specialty and Global Placement



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