



ULST Timisoara
**Multidisciplinary Conference on
 Sustainable Development**
 21-22 May 2026



THE ROMANIAN INSURANCE MARKET IN THE FIRST QUARTER OF 2025. TRENDS, RANKINGS, PERSPECTIVES

OANA MARIA SICOE-MURG¹, NICOLETA MATEOC-SÎRB¹, IOAN BRAD¹, CAMELIA MĂNESCU¹, ANA-MARIANA DINCU¹, TEODOR MATEOC^{1*}

¹University of Life Sciences "King Mihai I" from Timisoara, Faculty of Management and Rural Tourism, Romania

Abstract: The Romanian insurance market recorded, in the first quarter of 2025, a positive evolution, characterized by an increase in the volume of gross written premiums and a consolidation of the sectoral structure. The total value of underwritings reached approximately 6 billion lei, marking an advance of approximately 7% compared to the same period in 2024. The dynamics were supported by both the general insurance and life insurance segments, the latter standing out through a higher growth rate. The market structure reveals a dominant share of nationally authorized companies, which concentrate the majority of underwritings. At the same time, a high degree of concentration is observed, with the top ten companies generating over 90% of the total volume, which indicates limited but stable competition. Overall, the developments analyzed indicate a market in a gradual maturation process, characterized by moderate growth, institutional consolidation and product diversification, amid persistent challenges related to harmfulness and concentration.

Results and discussions

• Introduction

The Romanian insurance market went through a consolidation and maturation phase in 2025, characterized by sustained increases in the volume of gross written premiums and significant structural transformations in the main activity segments.

The Financial Supervisory Authority is the national regulatory and supervisory authority for non-banking financial markets in Romania, with the role of ensuring the stability, integrity and efficient functioning of the insurance, capital market and private pension sectors.

In this context, this study aims to examine the main developments of the Romanian insurance market in the first quarter of 2025 and to highlight the development directions of this strategic sector for the national economy.

• Material and method

In carrying out this study, the authors used as the main source of data the quarterly statistical reports published by the Financial Supervisory Authority (FSA), the institution responsible for regulating and supervising the insurance market in Romania.

The data were supplemented with information published by specialized statistics in Romania, used to validate the rankings of insurance companies and to interpret sectoral developments. The study used the documentary analysis method, by examining official reports and statistics published by relevant institutions.

In the first months of 2025, the Romanian insurance market continued to grow. Subscriptions recorded significant values, especially in the health and life segments, while the MTPL market remains a sensitive but dynamic point.

Table 1.

Evidence of companies on the insurance market (general and life insurance)

	GWP*		GWP*		Evolution %		Market share (%)	
	Q1 2025		Q1 2024		EUR	RON	Q1 2025	Q1 2024
	EUR m.	RON m.	EUR m.	RON m.				
GROUPAMA ASIGURĂRI	225.5	1122.5	203.1	1009.3	11.0	11.2	21.59	21.13
ALLIANZ - TIRIAC ASIGURĂRI	181.2	901.9	183.1	910.2	1.1	0.9	17.35	19.05
OMNIASIG VIG	147.6	734.5	137.0	680.7	7.7	7.9	14.13	14.25
ASIROM VIG	107.6	535.7	84.8	421.2	27.0	27.2	10.30	8.82
GENERALI ROMÂNIA	86.5	430.4	82.6	410.2	4.8	4.9	8.28	8.59
NN ASIGURĂRI DE VIAȚĂ	63.0	313.8	57.1	283.5	10.5	10.7	6.04	5.93
GRAWE ROMÂNIA ASIGURARE	52.1	259.3	58.2	289.4	10.5	10.4	4.99	6.06
BCR ASIGURĂRI DE VIAȚĂ VIG	34.9	173.6	25.9	128.5	34.9	35.1	3.34	2.69
UNIQA ASIGURĂRI	24.7	123.1	24.7	122.5	0.3	0.5	2.37	2.56
SIGNAL IDUNA ASIGURARE REASIGURARE	24.7	122.9	21.6	107.2	14.5	14.7	2.36	2.24
TOTAL	1044.6	5199.0	961.4	4777.7	8.7	8.8	100	100

Table 2.

Market shares of companies operating in the MTPL segment - in Q1 2025

	Market share	GWP (mil. lei)
GROUPAMA ASIGURĂRI	25.0%	600
ALLIANZ - TIRIAC ASIGURĂRI.	20.2%	484
GRAWE ROMÂNIA ASIGURARE	9.9%	237
ASIROM VIENNA INSURANCE GROUP	9.5%	229
AXERIA IARD	8.0%	191
GENERALI ROMÂNIA	7.4%	177
OMNIASIG VIG	7.0%	167
HD Insurance	5.9%	142
DALLBOGG	4.7%	113
EAZY ASIGURĂRI	2.5%	60
TOTAL	100.0%	2,400

Conclusions

The analysis of the evolution of the Romanian insurance market in the first quarter of 2025 highlights the consolidation of a sustained growth trend, both in terms of the volume of underwritings and the diversification of insurance products.

The study confirms the maintenance of a high level of market concentration. A small number of companies continue to dominate the sector, with the top ten companies controlling over 90% of total underwritings. This structure indicates institutional stability, but simultaneously raises questions regarding the intensity of competition and the access of new players to relevant market shares.

The research results indicate that the Romanian insurance market is going through a stage of structural consolidation, characterized by moderate growth, progressive diversification and institutional professionalization.