



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	2023	2022 ^r	% Increase/ (Decrease)
1 . Total Number of Companies	136	135	0.74
Total Number of companies with submissions	128	126 ^r	1.59
	(In Million Pesos)		
2 . Total Assets	2,229,742.7	2,019,609.5	10.40
3 . Total Liabilities	1,777,688.5	1,639,192.0	8.45
4 . Total Net Worth	452,054.2	380,417.5	18.83
5 . Total Paid - Up Capital and Guaranty Fund	82,792.8	76,787.8	7.82
6 . Total Invested Assets	1,979,936.4	1,722,611.7	14.94
7 . Total Premiums	187,760.5	188,693.8	(0.49)
8 . Total Benefits Payment/Losses Incurred	61,770.8	65,047.6	(5.04)
9 . Total Net Income	22,386.1	21,478.2	4.23
Insurance Density* (PhP)	1,667.50	1,696.89 ^r	(1.73)
Insurance Penetration**	1.63%	1.61% ^r	

* 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 data