PRESS RELEASE

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Life insurance in 2025: solid inflows supporting the French economy

- **In 2025, life insurance premiums reached €192.1 billion, up €17.1 billion compared with 2024.**
- **At €50.6 billion in 2025, net inflows were €22.1 billion higher than in 2024.**
- **In 2025, contributions to insurance pension savings plans (PERs) totalled €20.2 billion, a 16% increase compared to 2024.**

In 2025, premiums came close to €200 billion

Life insurance premiums amounted to €16.1 billion in December 2025, the highest level recorded for a month of December, rising sharply by 17% or €2.3 billion compared with December 2024. Growth was recorded for both unit-linked policies (+20%) and euro-linked policies (+14%). Since the beginning of the year, premiums have totalled €192.1 billion, marking an increase of €17.1 billion, or 10%, compared with 2024. Growth was recorded for both unit-linked policies (+13%) and euro-linked policies (+8%). The share of unit-linked policies in premiums stood at 46% in December and 39% since the beginning of the year, slightly above the level recorded for the whole year of 2024 (38%).

In December 2025, benefits amounted to €14.9 billion, up 15%, or 2.0 billion, compared with December 2024. This increase mainly affected euro-linked policies (+18%), but also unit-linked policies (+10%). Since the beginning of the year, benefits have dropped 3%, or €5.0 billion, standing at €141.4 billion. This decline mainly affected euro-linked policies (−€4.5 billion) and, to a lesser extent, unit-linked policies (−€0.5 billion).

Net inflows amounted to €1.2 billion in December 2025, an increase of €0.3 billion compared to December 2024. Positive net inflows were entirely supported by unit-linked policies (+€3.0 billion), while euro-linked policies recorded net outflows (–€1.8 billion). Since the beginning of 2025, net inflows have reached €50.6 billion, representing an increase of €22.1 billion compared with 2024. For the first time since 2010, net inflows have surpassed the €50 billion threshold. Positive net inflows were recorded for both unit-linked policies (+€42.5 billion) and euro-linked policies (+€8.1 billion). Euro-linked policies returned to positive net inflows after five consecutive years of outflows.

As of end-December 2025, the outstanding amount of life insurance amounted to €2,107 billion, representing a rise of 6.1% over one year.

One million new insurance pension savings plans (PERs) were signed in 2025

In December 2025, contributions to insurance PERs (excluding transfers) totalled €3.1 billion, with 137,900 new PERs opened, a rise of 8% compared with December 2024. Net inflows reached€2.8 billion in December 2025, an increase of €181 million, or 7%, compared with December 2024.

Since the beginning of 2025, contributions to insurance PERs have amounted to €20.2 billion, up 16%, year-on-year. Net inflows into PERs reached €11.0 billion from January to December 2025, representing an increase of €1.2 billion compared with 2024.

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In December, transfers from old pension savings policies to PERs involved 18,600 policyholders for a total of €287 million.

As of end-December 2025, insurance PERs had 7.9 million policyholders, up by 1.0 million, with an outstanding amount of €101.3 billion.

As of end-June 2025, 12.4 million people hold a PER totalling an outstanding amount of €136.1 billion. At that time, insurance companies accounted for 75% of this outstanding amount.

Mr. Paul Esmein, Managing Director of France Assureurs: *"With premiums approaching €200 billion, net inflows exceeding €50 billion for the first time in 15 years, and an outstanding amount surpassing the symbolic €2 trillion threshold, the 2025 life insurance figures confirm the attractiveness and resilience of this long-term savings product for all French people. These savings contribute every day to financing the French economy. It supports industry and the broader economic fabric, while also contributing to the financing of infrastructure projects and public healthcare. Life insurance therefore plays an essential role as an intermediary between French household savings, and the financing needs of the real economy."*

For more information about life insurance, click here.

About France Assureurs

France Assureurs is the used name of the Fédération Française de l'Assurance, that gathers 254 insurance and reinsurance companies representing 99% of the market for companies regulated under the French Insurance Code. Insurance is central to many societal challenges. For this reason, France Assureurs is committed to playing an active role in public debates. It is the preferred interlocutor of public authorities, administrations and media on insurance-related matters both in France and abroad, encompassing prevention, protection, investment or employment issues. The statistical data it centralises and its expertise enable France Assureurs to assist its members in navigating changes within the sector. France Assureurs relies on a network of correspondents throughout the entire French territory to assist local leaders during major events, to promote careers in insurance or to relay the sector's positions.
"Mobilising all the resources of insurance to move society forward confidently" is the purpose of France Assureurs.
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NB: Rounding a total or difference does not necessarily equal the sum or difference of the rounded components. This sometimes occur between net inflows on one hand and the difference between premiums and benefits on the other, when all three figures are rounded to billions of euros.

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