

*Paris, August 29, 2025*

## **Life insurance premiums amounted to €17.9 billion in July 2025**

- Life insurance premiums amounted to €17.9 billion in July 2025, their highest level ever recorded in a single month.
- Net inflows were twice as high as in July 2024, reaching €4.1 billion.
- Contributions to insurance PERs (French pension savings plan) increased by 10% over the month of July.

### **Life insurance premiums kept increasing in July 2025**

In July 2025, life insurance premiums amounted to €17.9 billion, a 10% increase (€1.6 billion) compared with July 2024. This marks a record high for a single month. This increase applies to both euro-linked (+9%) and unit-linked policies (+12%).

Since the beginning of the year, life insurance premiums have risen by €6.7 billion, representing a 6% increase, totalling €115.7 billion. This growth applies to both euro-linked (+4%) and unit-linked policies (+10%). The share of unit-linked premiums accounted for 41% in July and 39% year-to-date, exceeding the 38% recorded over 2024.

Benefits stood at €13.8 billion in July 2025, a decline of €0.7 billion (–5%) compared with July 2024. They decreased for euro-linked policies (–9%) and increased for unit-linked policies (+7%). Since the beginning of the year, benefits have dropped 7%, or €6.5 billion, standing now at €85.0 billion. This decline affects both euro-linked (–€5.1 billion) and unit-linked policies (–€1.3 billion).

Net inflows recorded in July 2025 reached €4.1 billion, more than twice the €1.8 billion reported in July 2024. This includes €3.5 billion in unit-linked policies and €0.7 billion in euro-linked policies. Since the beginning of the year, it has amounted to €30.7 billion, an increase of €13.2 billion compared to the same period last year. Net inflows cover both euro-linked (+€3.5 billion) and unit-linked policies (+€27.2 billion).

As of end-July 2025, the outstanding amount of life insurance amounted to €2.057 billion, representing an increase of 5% over one year.

### **Contributions to PERs continue to increase**

In July 2025, contributions (excluding transfers) to insurance PERs amounted to €978 million, up 10% compared with July 2024, covering 73,000 new policyholders (+7%). Net inflows in July 2025 reached €609 million, down €51 million, or –8% compared with July 2024. Since the beginning of 2025, contributions to insurance PERs have amounted to €10.6 billion, up 23% compared with the same period last year. From January to July 2025, net inflows for PERs reached €4,406 million, an increase of €409 million (10%) compared with the first seven months of 2024.

In July, transfers from old pension savings policies to PERs involved 12,000 policyholders for a total of €434 million.

As of end-July 2025, insurance PERs had 7.5 million policyholders and an outstanding amount of €103.1 billion.

As of end-December 2024<sup>1</sup>, 11.6 million people hold a PER totalling an outstanding amount of €125.7 billion. At that time, insurance companies accounted for 74% of this outstanding amount.

## Life insurance finances the productive economy and the government

By the end of March 2025, 64% of life insurance outstanding amounts were invested in corporate securities (24% in equities, 34% in bonds, and 5% in real estate). Sovereign bonds represented 24% of life insurance investments.

**Mr. Paul Esmein, Managing Director of France Assureurs:** *"Life insurance, thanks to its sturdiness, remains both the French's favourite investment and a key driver of financing for the real economy and for major economic, demographic, and environmental transitions. By channelling savings towards productive and sustainable investments, it supports more resilient and responsible growth. This is what the Savings and Investment Union is all about: turning savers' trust into a force for the future of our society and of Europe."*

[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 252 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. France Assureurs—Move society forward confidently—is a brand of the Fédération Française de l'Assurance.

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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<sup>1</sup> Consolidated figures for all market players (insurers, welfare institutions, mutuals, and management companies) are reported with a delay of several months.

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