

## Country Analysis Report - Sweden

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p><b>Sweden 2011</b></p>	<p>The price index change between 2009 and 2010 was approx. 1 % whilst between 2010 and 2011 it was improved to almost 2%. The overall premiums indicate a slight reduction even though a number of major infrastructure projects and investments in the energy sector have incepted during the last few years.</p> <p>The competition in the Swedish market has been very hard for the last few years and this trend is ongoing leading to even further rate reductions.</p> <p>The actors on the market are very active and eager to write new business</p> <p>Not only the rates have reduced but the tendency with broader policy wordings is getting stronger.</p>	<p>There have not been any large losses to report for 2011.</p> <p>The claims costs and loss ratio for MB and MBLOB are showing somewhat higher figures than CAR/EAR which are surprisingly constant.</p> <p>One major loss for any of the LOB's would have made a big impact on the result.</p>	<p>Loss ratios for MB/MBLOP have over the years been slightly higher compared to CAR/EAR. The total loss ratios for Swedish Engineering business have for the last three year shown the following result:</p> <p>2009: 41% / 2010: 51,8% / 2011: 53,3%</p> <p>Even though the result is showing a negative trend it is still considered acceptable.</p>	<p>The difficult economical situation for several European countries reduces the growth of the Swedish economy and affects the export negative. In spite of this it is expected a slight improvement of the employment within the country within the near future.</p> <p>Several infrastructure projects are expected to commence together with larger investments in the mining industry and power generation, both concerning new power plants (bio power and wind power) but also upgrading and renovation of existing hydro power and nuclear power have started and will most likely continue.</p>