

## Country Analysis Report - Spain

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p><b>SPAIN 2016</b></p>	<p>Premiums booked in 2016 for the entire engineering line of business totalled EUR 474.44 million, which entails an increase of 0.55% over the previous year.</p> <p>The situation is slightly changing with respect to the trend initiated in 2007.</p> <p>It is remarkable the increase in EAR (31.74%) and electronic equipment (22.05%).</p>	<p>During the year 2016, the engineering insurance segment has had a similar result (loss ratio of 30.17%) than in 2015 (29.13%).</p> <p>Most of the lines had a higher loss ratio compared to 2015, except EAR and Electronic equipment, which loss ratio decreased considerably.</p> <p>To be pointed out that the IBNR figures have not been considered.</p>	<p>Insurance companies are doing special efforts in order to reduce the administration costs and to improve their risks management.</p> <p>This tendency is expected to continue in the next years.</p>	<p>The situation in 2017 for the engineering insurance is to expect better results.</p> <p>The economic growth allows some optimism in the engineering insurance sector.</p>