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DEVELOPMENT OF THE INSURANCE MARKET IN EU COUNTRIES

The relevance of this topic lies in the fact that the insurance market of the European Union countries is an important component of the financial system, it provides social protection for the population of the countries, business stability, and is also a source of investment for sustainable economic development. The purpose of this study is to analyze the main challenges, trends and prospects for the development of the insurance market of the EU countries. As well as to analyze the prospects for the development of the insurance market of Ukraine in the context of European integration processes. In the process of the study, general scientific methods were used, such as: analysis, synthesis, comparison, systematization, as well as statistical and generalization. The study was carried out on the basis of official data taken from the websites of regulatory authorities, as well as the websites of insurance companies. According to the results of this study, the main trends in the development of the insurance market of the EU countries are characterized. The European Union insurance market is actively involved in modern trends, adapting and transforming. Today, the main trends remain digitalization and the implementation of new solutions related to climate risks. Demographic processes also have an impact on development trends. It is the implementation of digitalization that is a key factor in the active and advanced development of the insurance market in the world. Digitalization is changing all the processes that have been typical for many areas for so many decades. The work of the most influential insurance companies of the EU countries is studied, as well as their influence on the trends in the development of the insurance market. The importance of European integration processes in Ukraine and the prospects for the development of the insurance market in accordance with EU standards are emphasized. Prospects for further research include the study of digitalization processes and their impact, the study of artificial intelligence and Blockchain and their impact on the efficiency of the insurance market, as well as the adaptation of socially responsible and "green" insurance to the conditions of Ukraine.

Keywords: insurance market, European Union, digitalization, "green" insurance, socially responsible insurance.