Globex Updates

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Property & Casualty
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Global

The global property and casualty insurance market is moving from a pricing boom towards normalization after a period of aggressive rate hikes, according to one insurers report. Data shows that global P&C premiums grew by +3.8% in 2025, well below both the prior year's +8.5% and the segment's 10-year compound average growth rate of +5.6%. While North America remained the industry's dominant market with 52% of global P&C premiums, its growth plummeted to +2.2% from +9.7% surge in the previous year. Western Europe had growth of +5.3%, while the Asian market expanded by only +4%.

USA

A strengthening El Niño looks set to mute the next Atlantic hurricane season. The National Oceanic and Atmospheric Administration (NOAA) predicts 8-14 named storms with three to six forecast to become hurricanes. While El Niño may create conditions that support fewer tropical storms and hurricanes, this could be offset by warmer Atlantic Ocean temperatures associated with more active years. NOAA says there is a 55% chance of a below-average activity, a 35% chance of near-

Bound local Property & General Liability policies in Japan, Poland, Singapore and USA as part of a UK Controlled Master Program.

Placed a Homeowners policy in France for a client purchasing an apartment in Paris.

Bound a General, Products & Pollution Liability policy with a USD 10million limit in UAE for a company engaged in an oil & gas project.

Placed a standalone General / Contractors Liability policy for the Canadian subsidiary of a US

normal activity and a 10% chance of above-normal activity for the season.

entity providing oil spill response equipment & consulting services.

China

More European companies are maintaining or expanding their supply chains in mainland China to remain competitive globally. In a survey, nearly one-third of respondents said they were onshoring further in China, while 37% said they had not changed their supply chain strategy over the last two years. The survey was based on 300 responses and, in total, 68% of respondents said they were either staying or expanding operations in China. By comparison, only 7% said they were moving factory sourcing outside the country or setting up alternative manufacturing bases elsewhere.

Globex Broker Services - a division of Globex International Group
Tel: 1-908-879-1150
P.O. Box 776,101 Maple Avenue Chester, NJ 07930, USA