

## WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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### **UKRAINE'S COMPETITIVENESS IN THE GLOBAL INSURANCE MARKET IN 2015**

Competitiveness of Ukraine in the global insurance market by 17 constituent elements of competitiveness is analyzed in the article. Among them are limits of the insurance market, density of insurers in the market, openness of the insurance market, capacity of the insurance product and the importance of insurance services, monopoly position of insurers in the market, Herfindahl-Hirschman index for insurance sector, entry and leaving barriers in the insurance market, limits of insurers' capitalization, market concentration, the number of insurers in the market over the past year and companies entering to and exits from the market for the last 5 years,

market growth by increasing insurance premiums for the last 3 years and 10 years, availability of market, profitability, ranking of countries according to the position in the world ranking of competitiveness, development of the insurance market in the segment of life insurance and non-life insurance, insurance density.

After analyzing all components of Ukraine's competitiveness in the global insurance market it can be concluded that it is a very low quality of Ukrainian insurance market competitiveness, although after the overall ranking of global competitiveness of Ukrainian insurance industry it is quite competitive.