

Rapport MutuaValue

Generali

XMIL:G

Pays	Italy
Industrie	Financials
Supersecteur	Insurance
Secteur	Non-life Insurance
Sous Secteur	Full Line Insurance

Employés 81 879

Chiffre d'affaires 2023 60 398 mEUR

Résultat net 2023 3 746 mEUR

Market Cap 31.12.2023 29 459 mEUR

Cours au 31.12.2023 19,1 EUR

PER 2023 7,9

Dividend Yield 2023 0,0%

Béta boursier 0,95

Assicurazioni Generali SpA est une société italienne active dans les secteurs de l'assurance et de la finance. La Société opère à travers trois segments : Vie, Non-Vie (dommages et accidents) et Holding et autres activités. Le segment Vie comprend des produits d'épargne et de protection, tant individuels que familiaux, ainsi que des produits à vocation d'investissement pour les entreprises. Le segment Non-vie fournit divers produits d'assurance liés aux plans d'assurance responsabilité civile, accident, santé et entreprise. Le secteur Holding et autres activités comprend des actifs non assurantiels, principalement des activités bancaires et de gestion d'actifs. La Société est active à l'échelle mondiale.

Documents

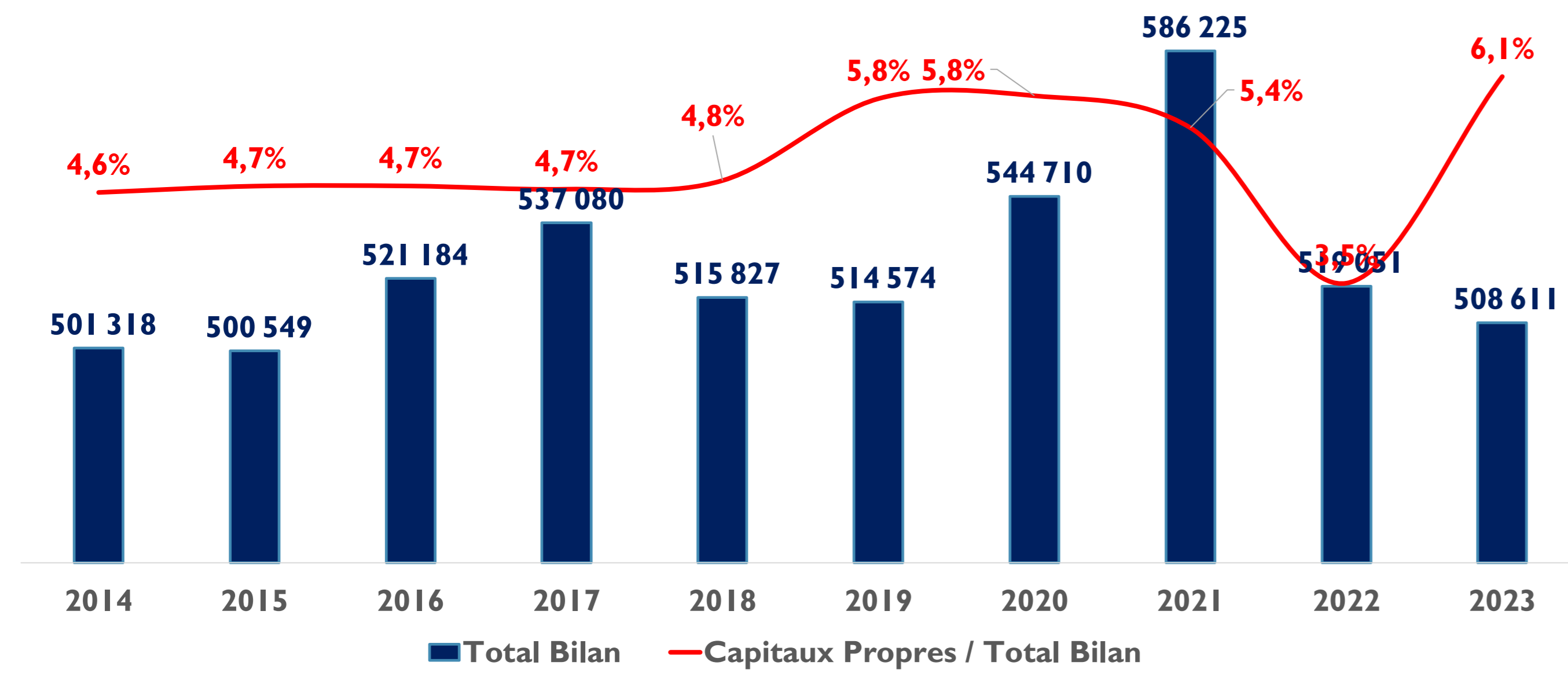
- 1 - KPI Financiers (2014 - 2023)
- 2 - Benchmark Industry (Revenue & Net Result)
- 3 - Benchmark Industry (Return On Equity & PER)

I - Financial KPI (2014 - 2023)

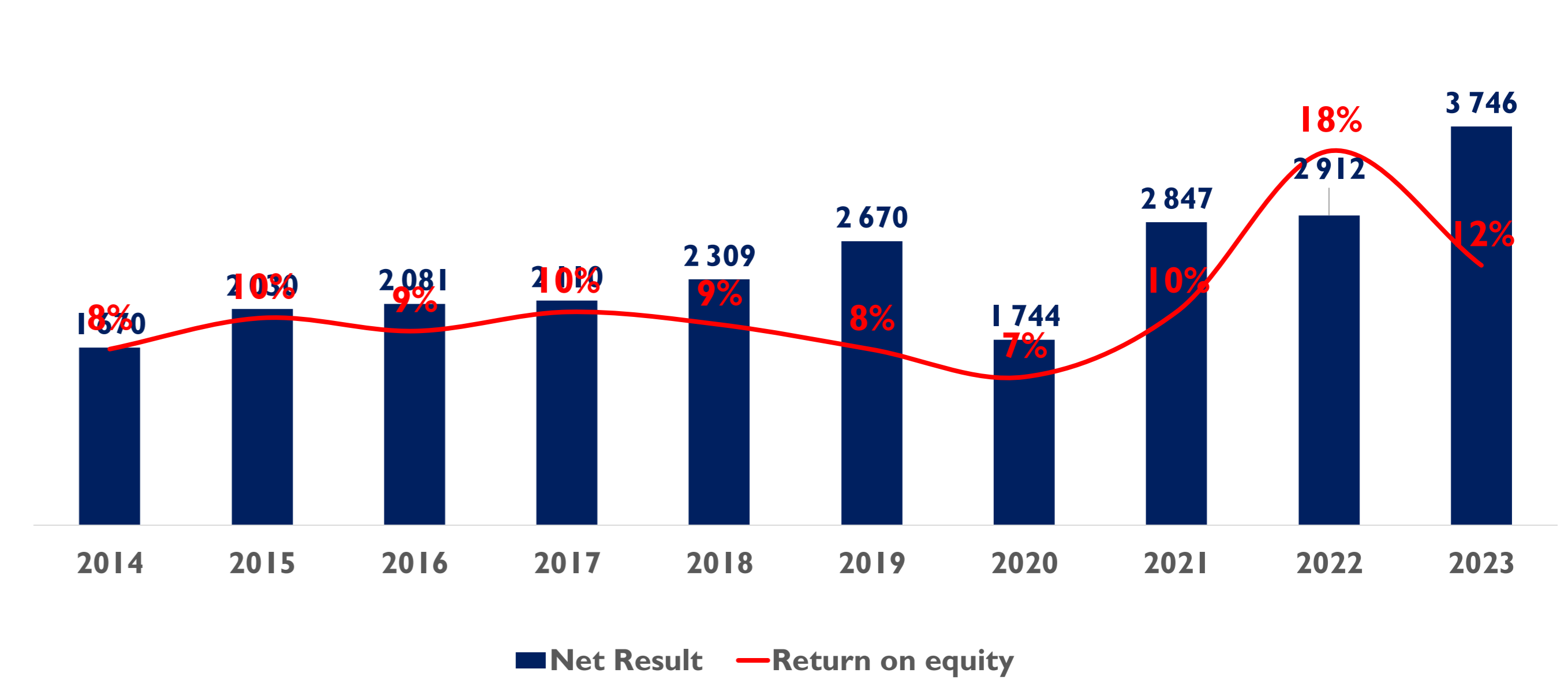
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Industry Financials
Supersector Insurance
Sector Non-life Insurance
Sub Sector Full Line Insurance

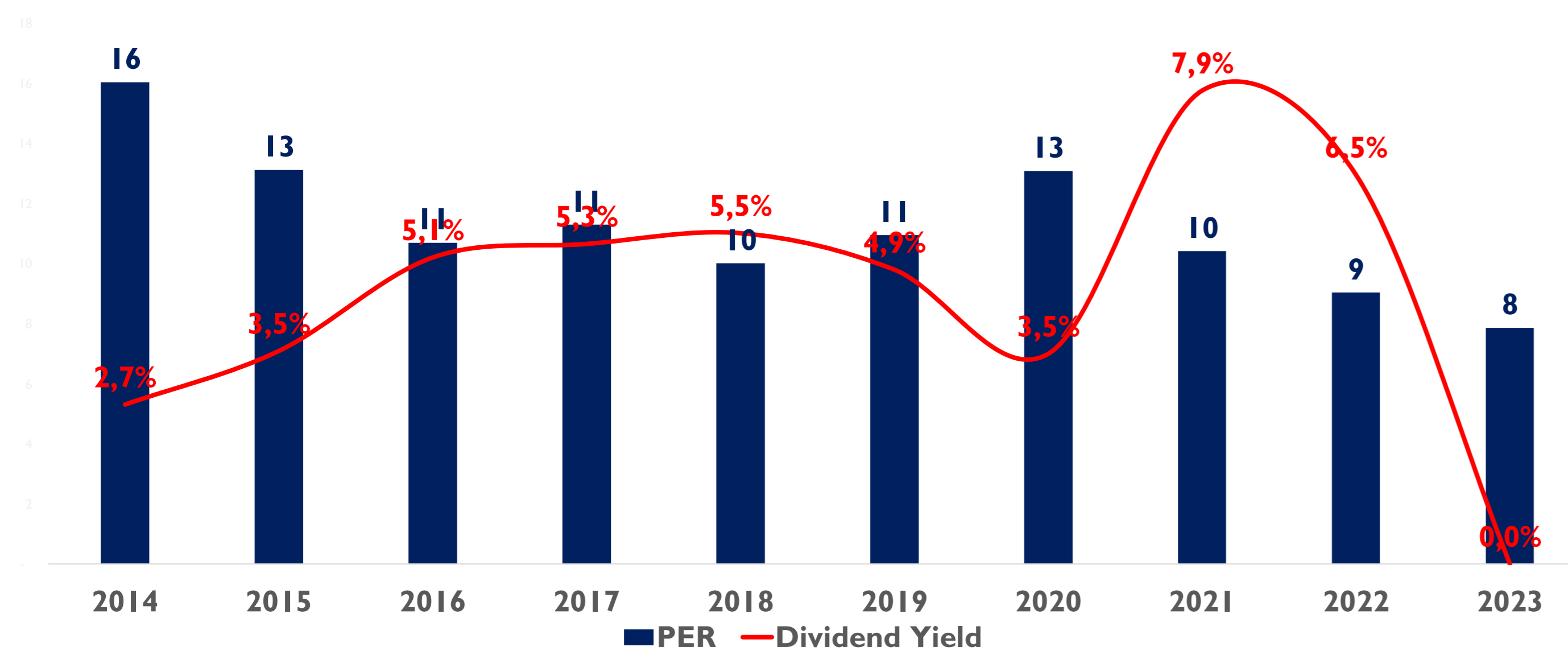
Total Balancesheet (M EUR) & Equity (%)



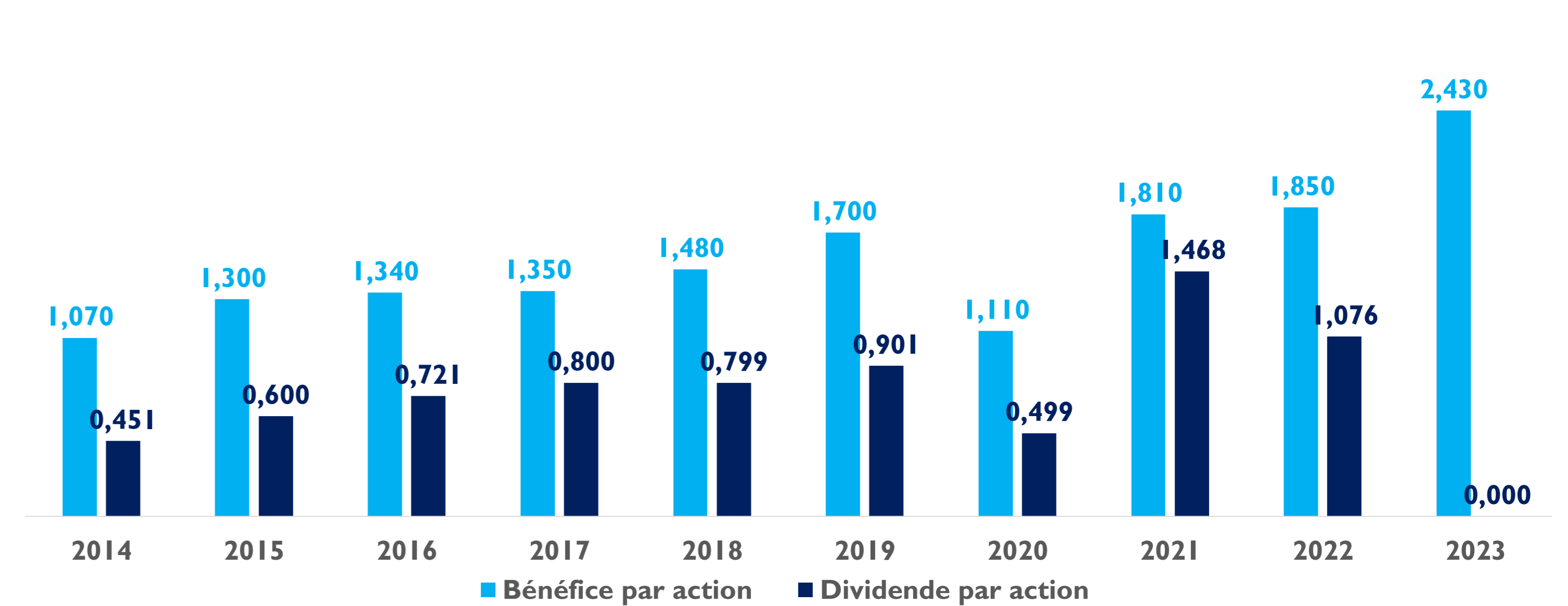
Net Result & Return On Equity



Price Earning Ratio & Dividend Yield (%)



Earnings & Dividends per shares (EUR)



2 - Benchmark Industry (Revenue & Net Result)

Generali

Industry	Financials
Supersector	Insurance
Sector	Non-life Insurance
Sub Sector	Full Line Insurance

Total Balancesheet

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	501 318	500 549	521 184	537 080	515 827	514 574	544 710	586 225	519 051	508 611
Prudential Plc	473 317	526 609	550 710	556 587	563 688	391 987	420 583	175 792	155 580	157 425
Life Insurance Corporatioi	-	-	-	-	-	429 410	389 069	454 959	482 205	498 220
The Progressive Corporat	21 240	27 390	31 712	32 270	40 677	48 865	52 236	62 804	65 848	77 342
Allianz	805 787	848 942	883 809	901 300	897 567	1 011 185	1 060 012	1 139 429	1 021 503	958 455
Axa	840 069	887 070	892 783	870 128	930 695	780 878	804 589	775 491	696 697	619 238
Zurich Insurance	334 840	350 851	363 039	351 926	345 277	360 235	357 998	384 801	354 193	331 452
The Travelers Companies,	84 901	92 022	95 100	86 286	91 033	98 026	95 154	106 362	108 491	107 839
Swiss Life Holding AG	160 391	174 667	185 987	181 849	188 998	210 346	220 128	232 937	220 705	-
Total	3 221 863	3 408 101	3 524 323	3 517 426	3 573 762	3 845 506	3 944 478	3 918 801	3 624 274	3 258 581

Total Balancesheet - Annual Growth Rate

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR*
Generali		0%	4%	3%	-4%	0%	6%	8%	-11%	-2%	0%
Prudential Plc		11%	5%	1%	1%	-30%	7%	-58%	-11%	1%	-20%
Life Insurance Corporatioi							-9%	17%	6%	3%	4%
The Progressive Corporat		29%	16%	2%	26%	20%	7%	20%	5%	17%	12%
Allianz		5%	4%	2%	0%	13%	5%	7%	-10%	-6%	-1%
Axa		6%	1%	-3%	7%	-16%	3%	-4%	-10%	-11%	-6%
Zurich Insurance		5%	3%	-3%	-2%	4%	-1%	7%	-8%	-6%	-2%
The Travelers Companies,		8%	3%	-9%	6%	8%	-3%	12%	2%	-1%	2%
Swiss Life Holding AG		9%	6%	-2%	4%	11%	5%	6%	-5%	-100%	-100%
Moyenne		6%	3%	0%	2%	8%	3%	-1%	-8%	-10%	-4%

Net result attributable to owners of the company

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	1 670	2 030	2 081	2 110	2 309	2 670	1 744	2 847	2 912	3 746
Prudential Plc	2 841	3 510	2 248	2 693	3 336	697	1 726	1 955	936	1 560
Life Insurance Corporatioi	-	-	-	-	-	412	352	491	468	3 917
The Progressive Corporat	1 055	1 164	978	1 328	2 284	3 534	4 649	2 959	676	3 579
Allianz	6 221	6 616	6 883	6 803	7 462	7 914	6 807	6 610	6 421	8 541
Axa	5 024	5 617	5 829	6 209	2 140	3 603	3 164	7 294	6 675	7 004
Zurich Insurance	3 208	1 692	3 046	2 505	3 245	3 691	3 124	4 593	3 716	3 991
The Travelers Companies,	3 041	3 159	2 859	1 714	2 203	2 334	2 198	3 233	2 665	2 743
Swiss Life Holding AG	677	805	859	861	955	1 105	968	1 207	1 472	-
Total	23 737	24 592	24 784	24 222	23 935	25 960	24 733	31 189	25 940	35 081

Net result attributable to owners of the company - Annual Growth Rate

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR*
Generali		22%	3%	1%	9%	16%	-35%	63%	2%	29%	9%
Prudential Plc		24%	-36%	20%	24%	-79%	148%	13%	-52%	67%	22%
Life Insurance Corporatioi							-14%	39%	-5%	738%	76%
The Progressive Corporat		10%	-16%	36%	72%	55%	32%	-36%	-77%	429%	0%
Allianz		6%	4%	-1%	10%	6%	-14%	-3%	-3%	33%	2%
Axa		12%	4%	7%	-66%	68%	-12%	131%	-8%	5%	18%
Zurich Insurance		-47%	80%	-18%	30%	14%	-15%	47%	-19%	7%	2%
The Travelers Companies,		4%	-9%	-40%	29%	6%	-6%	47%	-18%	3%	4%
Swiss Life Holding AG		19%	7%	0%	11%	16%	-12%	25%	22%	-100%	-100%
Moyenne		4%	1%	-2%	-1%	8%	-5%	26%	-17%	35%	8%

* 2019 - 2023

3 - Benchmark Industry (Return On Equity & PER)

Generali

Industry	Financials
Supersector	Insurance
Sector	Non-life Insurance
Sub Sector	Full Line Insurance

Net Result

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	1 920	2 295	2 239	2 513	2 324	2 465	2 215	3 196	3 189	3 774
Prudential Plc	2 841	3 510	2 248	2 693	3 339	1 385	1 781	1 955	944	1 654
Life Insurance Corporation	-	-	-	-	-	339	1 560	546	468	3 917
The Progressive Corporatic	1 055	1 195	1 003	1 333	2 289	3 543	4 649	2 959	676	3 579
Allianz	6 603	6 987	7 250	7 207	7 703	8 301	7 133	7 105	7 182	9 032
Axa	5 337	5 987	6 633	6 603	56	4 205	3 331	7 507	6 855	7 650
Zurich Insurance	3 438	1 879	3 299	2 759	3 472	3 902	3 318	4 791	4 613	4 326
The Travelers Companies, I	3 041	3 159	2 859	1 714	2 203	2 334	2 198	3 233	2 665	2 743
Swiss Life Holding AG	680	810	862	866	958	1 105	965	1 209	1 478	-
Total	24 915	25 822	26 395	25 688	22 346	26 901	24 029	31 408	28 069	36 676

Equity

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	23 204	23 565	24 545	25 079	24 643	29 851	31 794	31 876	18 137	30 909
Prudential Plc	15 143	17 631	17 167	18 135	19 136	17 508	18 025	15 243	16 058	16 494
Life Insurance Corporation	-	-	-	-	-	112	122	830	1 299	5 044
The Progressive Corporatic	5 707	6 696	7 549	7 742	9 451	12 372	13 885	16 097	14 899	18 598
Allianz	60 747	63 144	67 341	65 553	63 679	77 365	84 594	84 222	55 242	58 816
Axa	65 219	68 475	70 597	69 611	73 252	74 627	76 175	75 228	48 378	46 959
Zurich Insurance	28 610	28 638	29 086	27 568	27 775	32 534	32 472	34 584	26 170	24 103
The Travelers Companies, I	20 456	21 675	22 029	19 787	19 995	23 093	23 797	25 505	20 214	22 857
Swiss Life Holding AG	10 671	11 313	12 794	13 317	13 340	14 749	15 588	15 339	9 758	-
Total	229 757	241 137	251 108	246 792	251 270	282 213	296 452	298 924	210 154	223 779

Net Result / Equity

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Avg*
Generali	8%	10%	9%	10%	9%	8%	7%	10%	18%	12%	10%
Prudential Plc	19%	20%	13%	15%	17%	8%	10%	13%	6%	10%	11%
Life Insurance Corporation	-	-	-	-	-	-301%	-1278%	-66%	36%	78%	-84%
The Progressive Corporatic	18%	18%	13%	17%	24%	29%	33%	18%	5%	19%	21%
Allianz	11%	11%	11%	11%	12%	11%	8%	8%	13%	15%	10%
Axa	8%	9%	9%	9%	0%	6%	4%	10%	14%	16%	6%
Zurich Insurance	12%	7%	11%	10%	13%	12%	10%	14%	18%	18%	13%
The Travelers Companies, I	15%	15%	13%	9%	11%	10%	9%	13%	13%	12%	11%
Swiss Life Holding AG	6%	7%	7%	7%	7%	7%	6%	8%	15%	-	8%
Moyenne	11%	11%	11%	10%	9%	10%	8%	11%	13%	16%	10%

* 2019 - 2023

Market Cap

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	26 452	26 335	22 006	23 443	22 682	28 842	22 380	29 308	26 089	29 459
Prudential Plc	30 151	34 789	38 168	39 148	30 268	42 533	37 904	39 944	35 245	28 220
Life Insurance Corporation	-	-	-	-	-	69 362	61 542	65 769	62 751	36 778
The Progressive Corporatic	13 129	17 102	19 591	27 275	30 687	37 619	47 131	52 975	71 069	85 447
Allianz	62 567	74 521	71 097	85 909	74 987	91 811	83 411	85 390	81 404	95 898
Axa	45 755	61 078	58 229	59 552	44 433	59 602	46 646	62 563	59 821	66 011
Zurich Insurance	38 229	35 337	38 770	38 017	38 643	54 284	50 991	57 528	66 330	69 651
The Travelers Companies, I	29 538	32 198	33 459	31 215	27 966	31 696	28 998	34 322	41 661	40 132
Swiss Life Holding AG	6 640	8 451	9 077	9 582	11 467	14 666	12 150	16 845	14 647	-
Total	252 461	289 811	290 396	314 141	281 132	430 415	391 154	444 644	459 017	451 595

Net result attributable to owners of the company

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Generali	1 670	2 030	2 081	2 110	2 309	2 670	1 744	2 847	2 912	3 746
Prudential Plc	2 841	3 510	2 248	2 693	3 336	697	1 726	1 955	936	1 560
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Total	23 737	24 592	24 784	24 222	23 935	25 960	24 733	31 189	25 940	35 081

Price-Earnings Ratio

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Avg*
Generali	16	13	11	11	10	11	13	10	9	8	10
Prudential Plc	11	10	17	15	9	61	22	20	38	18	21
Life Insurance Corporation	-	-	-	-	-	169	175	134	134	9	151
The Progressive Corporatic	12	15	20	21	13	11	10	18	105	24	17
Allianz	10	11	10	13	10	12	12	13	13	11	12
Axa	9	11	10	10	21	17	15	9	9	9	12
Zurich Insurance	12	21	13	15	12	15	16	13	18	17	15
The Travelers Companies, I	10	10	12	18	13	14	13	11	16	15	13
Swiss Life Holding AG	10	11	11	11	12	13	13	14	10	-	12
Moyenne	11	12	12	13	12	17	16	14	18	13	15