

# Health Insurance Market Share in Saudi Arabia 2021-2026: Industry Overview, Trends, Size, Growth and Forecast

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Health Insurance Market Share in Saudi Arabia](#): Industry Trends, Size, Growth, Opportunity and Forecast 2021-2026," the Saudi Arabia health insurance market reached a value of around US\$ 6 Billion in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 6.6% during 2021-2026.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Health insurance or medical insurance is a contract that acts as compensation in exchange for monthly, semi-annual, and annual premium plans in order to equip consumers with [healthcare](#) benefits. It covers various medical expenses incurred during treatment, such as consultation, medicines fee, hospitalization, and daycare procedure costs. In addition to this, health insurance offers several benefits like cashless treatment, financial security, tax benefits and lifetime renewability.

The rising prevalence of various chronic diseases, such as diabetes, dengue and cancer, especially amongst the geriatric population, and the fueling incidences of road accidents are some of the key factors driving the Saudi Arabia health insurance market toward growth. In line with this, numerous initiatives undertaken by the Government of Saudi Arabia for implementing health insurance programs and schemes and mandating international health insurance for

tourists are contributing to the market growth. Other than this, the rising health consciousness amongst consumers, enhancing healthcare infrastructure and digitizing of policy management and claim management are creating a positive outlook for the market.

Saudi Arabia Health Insurance Market 2021-2026 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the Saudi Arabia health insurance market has been studied in the report with the detailed profiles of the key players operating in the market.

Key Market Segmentation:

The report has segmented the Saudi Arabia health insurance market on the basis of type and service provider.

Breakup by Type:

Individual  
Group

Breakup by Service Provider:

Public  
Private

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/saudi-arabia-health-insurance-market>

Key highlights of the report:

Market Performance (2015-2020)  
Market Outlook (2021-2026)  
Industry Trends  
Market Drivers and Success Factors  
The Impact of COVID-19 on the Global Market  
Value Chain Analysis  
Structure of the Global Market  
Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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