

Health Insurance Market Size to Reach a Value of US\$ 2426.6 Billion by 2027 | CAGR of 7.2%

According to the latest report by IMARC Group, The global health insurance market reached a value of US\$ 1,590 Billion in 2021.

SHERIDAN, WYOMING, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group "[Health Insurance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", The global health insurance market reached a value of US\$ 1,590 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2426.6 Billion by 2027, exhibiting at a CAGR of 7.2% during 2022-2027.

Health insurance refers to a type of insurance that periodically charges a predefined amount from the individual and pays for medical and surgical expenses incurred by the policyholder in case of a medical emergency. A health insurance plan usually covers services such as diagnosis and treatment for chronic ailments, psychiatric care, emergency evacuation, in-patient and out-patient treatment, maternity, dental care, etc. Nowadays, several health insurance companies offer health coverage, wherein medical supervision is provided at home for specific ailments.

Note: 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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Market Trends:

The rising costs of healthcare services, along with the increasing prevalence of cancer, stroke, kidney failure, etc., are primarily driving the demand for health insurance policies. Moreover, the governing agencies across several countries have launched regulatory norms that mandate employers to provide health insurance to their employees. Besides this, with the sudden outbreak of COVID-19, there is an escalating demand for health insurance coverage, which in turn is propelling the market on a global level. Other factors, like growing health awareness, improving healthcare infrastructures, and reduced hassle in insurance claiming process, will continue to further augment the market for health insurance policies in the coming years.

Breakup by Provider:

Private Providers

Public Providers

Breakup by Type:

Life-Time Coverage

Term Insurance

Breakup by Plan Type:

Medical Insurance

Critical Illness Insurance

Family Floater Health Insurance

Others

Breakup by Demographics:

Minor

Adults

Senior Citizen

Breakup by Provider Type:

Preferred Provider Organizations (PPOs)

Point of Service (POS)

Health Maintenance Organizations (HMOs)

Exclusive Provider Organizations (EPOs)

Market Breakup by Region:

North America (United States, Canada)

Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa

Competitive Landscape with Key Player:

Aetna Inc. (CVS Health Corporation)

AIA Group Limited

Allianz SE

Aviva Plc
Berkshire Hathaway Inc.
Cigna Corporation
International Medical Group Inc. (Sirius International Insurance Group Ltd.)
Prudential Plc
United Health Group Inc.
Zurich Insurance Group AG.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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