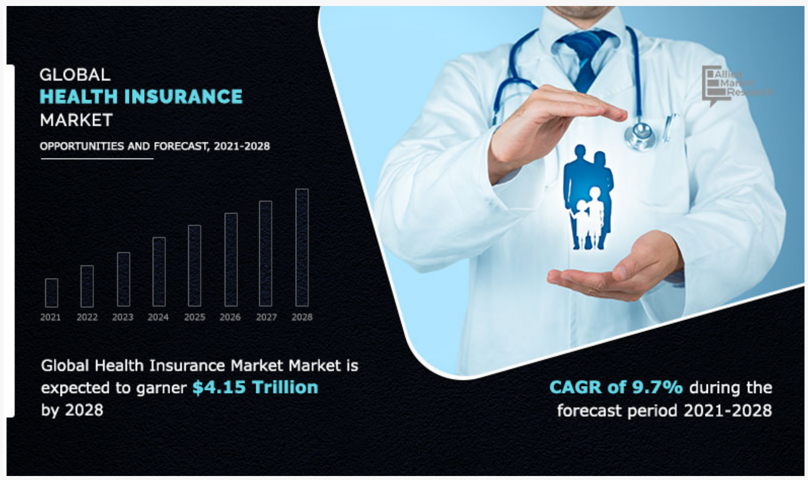
# Health Insurance Market is Anticipated to Grow Due to Increasing Demand | Aetna Inc, UnitedHealth Group, and Zurich

OREGAON, PORTLAND, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- The global health insurance market generated $3,153 billion in 2018, and is estimated to reach $4,475 billion by 2026, growing at a CAGR of 4.4% from 2019 to 2026. The research offers a detailed analysis of changing market trends, top investment pockets, major segments, and the competitive landscape.



Health Insurance Market

Surge in healthcare expenses, provisions related to healthcare insurance for public & private sectors, and increase in chronic diseases propel the growth of the global health insurance market. However, stringent regulations, huge time required for claim reimbursement, and lack of healthcare insurance awareness in rural regions restrain the market growth. On the other hand, innovations related to healthcare insurance products would offer lucrative opportunities in coming years.

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Based on provider, the public service providers segment accounted for the highest share in 2018, contributing for more than half of the total market, due to lesser administrative costs offered in comparison to private health insurance providers. However, the private service providers segment is expected to grow at the fastest CAGR of 4.5% from 2019 to 2026, owing to private providers offering quick referral to consultants, availability of advanced treatment options, and flexible treatment time provided in private hospitals.

Based on insurance type, the medical insurance segment held the major share of the market in 2018, accounting for more than two-fifths of the global health insurance market. This is due to high costs incurred to expensive surgeries and rise in a number of road accidents. On the other hand, the income protection segment is expected to register the highest CAGR of 4.9% during the forecast period. This is due to provisions related to income protection insurance carried out in developed countries.

Based on region, North America accounted for the highest share in 2018, holding nearly one-third of the total market, owing to increase in adoption of private insurance and rise in population going through chronic illness. However, Asia-Pacific is expected to witness the highest CAGR of 4.9% from 2019 to 2026, owing to rise in awareness about benefits of healthcare insurance.

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