

Insights on the Dental Insurance Market to 2027 – by Coverage, Procedure, Demographics, End-Users and Region

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/EINPresswire.com/ -- The [global dental insurance market](#) size was US\$ 182.7 billion in 2021. The global dental insurance market is expected to witness a tremendous opportunity of US\$ 313.0 billion by the end of 2027 by registering a compound annual growth rate (CAGR) of 8% during the forecast period from 2022 to 2027.

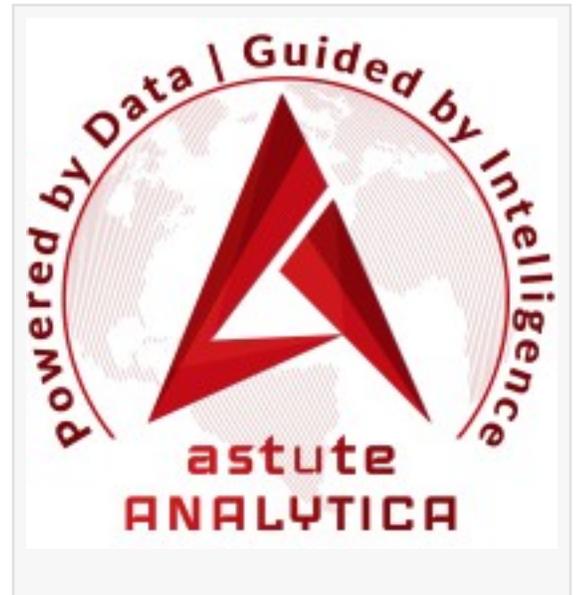
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The global dental insurance market is significantly impacted by the lack of knowledge related to the benefits of dental care. Additionally, unawareness about the importance of taking early precautions to avoid oral health problems such as gum disease, tooth erosion, tooth decay, bad breath, oral cancer, etc., is all affecting the dental insurance market. However, the rising consumption of unhealthy products like tobacco and alcohol will wrap off ample growth opportunities for the market. For instance, India emerged as the second largest consumer of tobacco in India after China. According to CancerIndia.org, nearly 35% of adults, which is 274.5 million, consume tobacco, and nearly 163.7 million consume only smokeless tobacco. The same source estimates that tobacco is the major reason behind 45% of cancers in males and 17% among females. Therefore, the high cost of treatments raises the need for dental insurance. Additionally, other factors like the rising prevalence of dental caries and growing knowledge related to oral hygiene will be opportunistic for the market during the analysis period.

Dental Insurance Market by Coverage

Based on coverage, the Dental Preferred Provider Organizations (DPPO) segment seized the highest share of 49% and is expected to grow at the fastest rate of 9.2% during the forecast period. It is owing to the fact that it allows beneficial financial incentives to keep the members in the network.



Dental Insurance by Demographics

Based on demographics, the adult segment maintained its lead with a share of 51.9% in 2021. Dental treatment procedures for adults consider people 40 and above. Moreover, the adult segment is expected to garner the highest compound annual growth rate of 9.1% in the coming years due to the high prevalence of oral diseases and high consumption of junk food.

Dental Insurance Market by Procedure

The preventive segment stayed in lead in 2021 with the highest share of 44.4%. The preventive dental procedure incorporates cleanings, teeth examinations, and X-rays. Cleaning is required twice a year. Therefore, adding it to the insurance is a much-mandatory factor. It saves money for the users. The basic segment will grow at the highest CAGR of 9.5% during the analysis period.

Dental Insurance Plan by End-Users

In terms of end-users, the enterprise's segment held a share of 66.6% in 2021 as various corporate sector offers health insurance, which also consists of dental care services. Delta Dental and CIGNA, for instance, offer dental insurance plans for employees. Among all the enterprise segments, large enterprises stay in lead by holding the largest share of 54.7%, while the medium enterprise segment is expected to grow at the highest CAGR of 9.1% during the forecast period.

Additionally, the rising awareness related to oral hygiene in developed economies is expected to pave the path to a new future for the individual segment, which will grow at the highest compound annual growth rate of 9.4%.

Dental Insurance Market by Region

Based on Region, North America holds the lion's share of 40% in the dental insurance market, in which the U.S. contributes the largest due to the hi-tech healthcare infrastructure of the region, combined with the high knowledge among people about the benefits of dental insurance. Dedicating to World Oral Health Day 2021, Delta Dental published a study based on American oral health behaviours. According to the study, nearly 90% of Americans believed that oral hygiene is an important aspect to protect their overall health 93% of Americans had plans to visit the dentist in 2021 frequently.

Apart from that, governments are also investing in their services in order to cater to the demands of the people. For instance, the government of Canada announced a dental benefit program in 2021 which falls under the category of Non-Insured Health Benefits (NIHB) program. This program incorporates various dental services, including examinations and radiographs (X-rays), which will benefit the people.

COVID-19 Impact Analysis

The COVID-19 outbreak confronted obstacles for the dental insurance market as it drove a significant rise in unemployment rates. Further, the rate of dental care services was halted as it increases the risk of disease prevalence. The sudden decline in the demand for dental care services impeded the growth of the dental insurance market. Post-pandemic, the market is

regaining balance as it highlighted the need to look over health.

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Competitors in the Market

Some of the major competitors in the dental insurance market include Aetna Inc., AFLAC Inc., United Concordia, Ameritas, AXA, Cigna, Delta Dental, HDFC ERGO Health Insurance Ltd. (Apollo Munich), United HealthCare Services, Inc, OneExchange, Allianz, MetLife Services and Solutions, LLC, Envivas. Meanwhile, Delta, AXA, MetLife, and Cigna, record a cumulative market share of 31.5% in 2021.

Industry players are continuously making efforts to gain a competitive edge. For instance, PNB MetLife, in May 2022, became the first Life Insurance provider in India to unveil Dental Care Plan incorporating dental OPD benefits. Therefore, such efforts are expected to drive the dental insurance market to new heights.

Segmental Overview of the Global Dental Insurance Market

The segmentation of global dental insurance market is divided into four major segments along with regional overview.

On the basis of Coverage Segment, the market is segmented into:

Dental Health Maintenance Organizations (DHMO)

Dental Preferred Provider Organizations (DPPO)

Dental Indemnity Plans

Others

On the basis of Procedure, the market is segmented into:

Preventive

Major

Basic

On the basis of Demographics, the market is segmented into:

Senior Citizens

Minor

Adults

On the basis of End-users, the market is segmented into:

Individual

Enterprises

Small Enterprises

Medium Enterprises

Large Enterprises

On the basis of region, the market is segmented into:

North America

The U.S.

Canada

Mexico

Europe

The UK

Germany

France

Scandinavia

Russia

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Argentina

Brazil

Rest of South America

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