

Health Insurance Market 2022, Size, Share, Analysis, Overview and Forecast to 2027

The global health insurance market size reached US\$ 1,590 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2426.6 Billion by 2027

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EINPresswire.com/ -- According to the latest report by IMARC Group "Health Insurance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", offers a comprehensive analysis of the industry, which comprises insights on

the global [health insurance market share](#). 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.

Market Overview:

Health insurance covers medical treatment expenses, such as ambulance charges, hospitalization, medicines, doctor consultation fees, and maternity, dental, and daycare procedure costs. It protects an insured individual against financial losses caused on account of a health emergency. It provides a cashless medical treatment facility, tax benefits, and quicker reimbursements during emergencies. It is offered by an employer, wherein premiums are partially paid by employees, and the rest is protected by the company. It is commonly accessible in multiple arrangements for the consumers, including private, public, and government health insurance, managed care plans, indemnity, and Point-of-Service (POS) plans.

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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.

Market Trends:

At present, the increasing prevalence of chronic diseases and viral infections, including hypertension, cancer, diabetes, heart disorders, cystic fibrosis, and cardiovascular disease (CVD), and inflating costs of healthcare services are among the major factors driving the demand for health insurance around the world. The growing aging population, which is more prone to difficult medical situations, is also currently influencing the market positively. Moreover, governing agencies of numerous countries are undertaking initiatives to create awareness among the masses about health insurance, which is contributing to the growth of the market. In addition, leading players are introducing health insurance policies that provide the benefit of free annual and bi-annual check-ups with additional customization at low premium rates, which is favoring the market growth.

Furthermore, key players are focusing on incorporating insurance fraud detection systems to detect suspicious activities performed by an insurance adjuster, agent, and consumer for unlawful gains during the selling, buying, and underwriting of insurance. These systems are integrated with advanced technologies, such as artificial intelligence (AI) and the Internet of Things (IoT) solutions for operating self-learning models, automated business rules, image screening, text mining, network analysis, device identification, and predictive analytics. This, in turn, is offering lucrative growth opportunities to key players operating in the industry. The market is also experiencing growth on account of the expanding number of insurance frauds, including abductions, fake medical records, and inaccurate claims. Apart from this, there is an increase in the adoption of cloud-based services and big data analytics that have enabled transparent communication between involved parties, which is stimulating the growth of the market. Additionally, the rising preference for family floater health insurance among the masses and the growing demand for health insurance in the rural areas are projected to create a positive outlook for the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global health insurance market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on provider, type, plan type, demographics and provider type.

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.

Key Highlights of the Report:

Market Performance (2016-2021)
Market Outlook (2022-2027)
Market Trends
Market Drivers and Success Factors
Impact of COVID-19
Value Chain Analysis
Comprehensive mapping of the competitive landscape

Ask Analyst for Customization and Browse full report with TOC & List of Figure:

<https://www.imarcgroup.com/health-insurance-market>

Frequently Asked Questions (FAQs):

1. What is the size of the global health insurance market?

Answer: The global health insurance market was valued at US\$ 1,590 Billion in 2021.

2. What is the expected growth rate of the global health insurance market?

Answer: We expect the global health insurance market to grow at a CAGR of 7.2% during 2022-2027.

3. What are the key factors driving the global health insurance market?

Answer: Increasing prevalence of chronic diseases that need hospitalization, along with the rising healthcare costs, are some of the factors catalyzing the global health insurance market.

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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[anticipated-to-reach-around-us-30-9-billion-by-2027](#)

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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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