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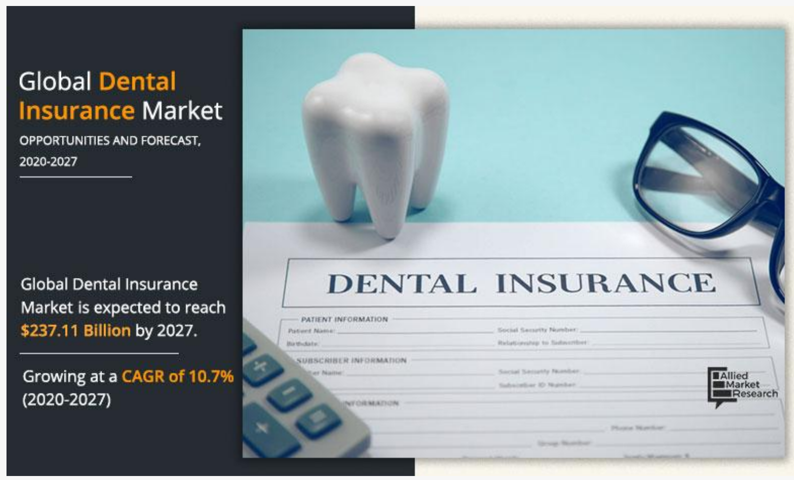

Dental Insurance Market

NEW CASTLE, DELAWARE, UNITED STATES, January 15, 2024 /EINPresswire.com/ -- Dental insurance provides coverages only for dental health or oral health of a person and reimburses any kind of dental costs incurred by patients. Primarily, preferred provider organizations (PPO), dental health maintenance organizations (DHMO), and indemnity plans are some of the major plan covered under dental insurance. Moreover, rise in prevalence of dental problems, increase in awareness toward dental insurance, and high cost of dental procedures globally are some of the factors that drive growth of the global dental insurance market. Furthermore, implementation of technologies such as data analytics, artificial intelligence, and cloud computing are anticipated to boost development of the global dental insurance market in the upcoming years. However, the market faces some critical challenges such as tough profit margins, increase in convergence of dental & health insurance, and rise in advancements & developments of vaccines for dental treatments in the market.

> Increase in awareness toward oral hygiene and protection of dental insurers against fluctuations in revenues have boosted the growth of the global dental insurance market.”
>
> *Allied Market Research*

Allied Market Research recently published a report, titled, "Dental Insurance Market by Coverage (Dental Preferred Provider Organizations (DPPO), Dental Health Maintenance Organizations (DHMO), Dental Indemnity Plans, and Others), Procedure Type (Major, Basic, and Preventive), Demographics (Senior Citizens, Adults, and Minors), and End User (Individuals and Corporates): Global Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global dental insurance industry generated $152.26 billion in 2019, and is expected to reach $237.11 billion by 2027, growing at a CAGR 10.7% from 2020 to 2027.

Drivers, restraints, and opportunities

Increase in awareness toward oral hygiene, surge in support from various governments across the globe, and protection of dental insurers against fluctuations in revenues have boosted the growth of the global dental insurance market. However, tough profit margins, rise in advancements and developments of medicines for dental treatments, and increase in convergence of dental & health insurance hinder the market growth. On the contrary, implementation of technologies including artificial intelligence, data analytics, and cloud computing is expected to create lucrative opportunities for the market players in the coming years.

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Covid-19 scenario:

As the U.S. economy is recovering from the Covid-19 pandemic, the dental practice activity in terms of patient volume and practice employment has increased.
However, the repercussions of the Covid-19 outbreak are still not clear. In addition, there is a threat of the second wave of Covid-19, which could cause relapse in the dental economy.
In addition, the sale of dental insurance premium is expected to decrease due to decrease in disposable income and reduced consumer dental spending.
The dental preferred provider organizations (DPPO) segment dominated the market

By coverage, the dental preferred provider organization (DPPO) segment dominated the market in 2019, accounting for nearly three-fifths of the global dental insurance market, as it operates with a large network and provides more flexibility. However, the dental indemnity plans segment is expected to manifest the highest CAGR of 16.2% during the forecast period, as it covers most preventive & diagnostic services at a competitive rate and covers specialized treatments such as endodontists and prosthodontists.

The individual segment to manifest the highest CAGR of 12.1% through 2027

By end user, the individuals segment is expected to portray the highest CAGR of 12.1% during the forecast period, due to purchases for dental insurance are highly expensive, and coverages largely depend on an age group of individuals. However, the corporates segment held the largest share in 2019, accounting for more than two-thirds of the global dental insurance market, as employers are lawfully required to offer certain employee benefits such as health insurance plans, workers' compensation, and disability.

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North America region held lion's share

By region, the global dental insurance market across North America held the largest share in 2019, contributing to nearly half of the market, owing to increased adoption of dental insurance in the U.S. However, the market across Asia-Pacific is expected to manifest the highest CAGR of 13.2% during the forecast period, due to emerging economies, increase in awareness toward dental insurance, and adoption of technology services in dental insurance product lines.

Major market players

Aetna Inc.
Allianz
AFLAC INCORPORATED
AXA
Ameritas
Delta Dental
Cignа
MetLife Services and Solutions, LLC
HDFC ERGO Health Insurance Ltd. (Apollo Munich)
United HealthCare Services, Inc.

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Key Findings Of The Study

By coverage, the dental preferred provider organizations (DPPO) segment led the dental insurance market size, in terms of revenue, in 2019.
By end user, the corporates segment accounted for the highest share in 2019.
By region, North America generated highest revenue in 2019.
Dental Insurance Market Report Highlights

By TYPE

MAJOR
BASIC
PREVENTIVE

By DEMOGRAPHICS

SENIOR CITIZENS

ADULTS
MINORS

By END USER

INDIVIDUALS
CORPORATES

By Region

North America (U.S., Canada, Mexico)
Europe (France, Germany, Italy, Spain, UK, Russia, Rest of Europe)
Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, Rest of Asia-Pacific)
LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, Rest of LAMEA)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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