

Wellness and Activity-Based Health Insurance Market Poised to Surpass \$302.1 Bn by 2032 with a Remarkable 12.3% CAGR

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "Global [Wellness and Activity-based Health Insurance Market](#) by Type (Individual Plans and Group Plans), Program (Fitness Programs, and Mental Health and Well-being Programs), and Service Provider

(Insurance Companies, Healthcare providers, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the wellness and activity-based health insurance market was valued at \$97 billion in 2022 and is estimated to reach \$302.1 billion by 2032, exhibiting a CAGR of 12.3% from 2023 to 2032.



Wellness And Activity-Based Health Insurance Market

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An opportunity for the wellness and activity-based health insurance market lies in the development of personalized health and wellness solutions.”

Allied Market Research

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Prime determinants of growth

The increase in health awareness and wellness trends and the rise in advancements in wearable technology and health monitoring devices boost the growth of the global

wellness and activity-based health insurance market. In addition, factors such as government support and regulatory initiatives have positively impacted the growth of the market. However, privacy and data security concerns and limited adoption among older populations are expected

to hamper market growth. On the contrary, rising demand for personalized health and wellness solutions is expected to offer remunerative opportunities for the expansion of the market during the forecast period. Each of these factors is projected to have a definite impact on the growth of the global wellness and activity-based health insurance market.

The group plans segment to maintain its leadership status throughout the forecast period

Based on the type, the individual plans segment held the highest market share in 2022, accounting for nearly three-fifths of the global wellness and activity-based health insurance market revenue, owing to an increase in the adoption of innovative features and riders to enhance policyholder benefits, such as income guarantees, and accelerated death benefits helps to opt for indexed wellness and activity-based health insurance policies in the global market. However, the group plans segment is projected to manifest the highest CAGR of 13.7% from 2023 to 2032, owing to technological advancement and a rise in awareness among the people, which is projected to attract many new consumers. These factors are expected to boost the global market.

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The mental health and well-being program segment to maintain its leadership status throughout the forecast period

Based on the program, the fitness program segment held the highest market share in 2022, accounting for more than two-thirds of the global wellness and activity-based health insurance market revenue. This is attributed to an expanding consumer base seeking comprehensive life insurance solutions with tailored features. However, the mental health and well-being program segment is projected to manifest the highest CAGR of 13.5% from 2023 to 2032, owing to the increasing convergence of financial services and the rising demand for comprehensive financial solutions.

The healthcare providers segment to maintain its leadership status throughout the forecast period

Based on the service provider, the insurance companies segment held the highest market share in 2022, accounting for nearly half of the global wellness and activity-based health insurance market revenue. This is attributed to the increasing demand for health insurance globally, major companies are expanding their product portfolios in different countries to strengthen their presence for these products and solutions in the market. However, the healthcare provider segment is projected to manifest the highest CAGR of 14.8% from 2023 to 2032, owing to the increasing convergence of financial services and the rising demand for comprehensive financial solutions.

Asia-Pacific to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global wellness and activity-based health insurance market revenue. The major factors that drive the growth of the market in this region include the presence of key players and the rise in the purchase of insurance. However, the Asia-Pacific region is expected to witness the fastest CAGR of 16.2% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to the surge in adoption of mobile telematics technology by insurance companies among the developing nations such as China and India.

Download the report @ <https://bit.ly/4bYuR9t>

Leading Market Players: -

Allianz SE
Allstate Corporation
Aviva
AXA
Insurethebox
Liberty Mutual Insurance
Mapfre S.A.
Nationwide Mutual Insurance Company
Progressive Corporation
UNIPOLSAI ASSICURAZIONI S.P.A.

The report provides a detailed analysis of these key players of the global wellness and activity-based health insurance market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to [increase their market share](#) and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the global wellness and activity-based health insurance market analysis from 2023 to 2032 to identify the prevailing global wellness and activity-based health insurance market opportunity.

Market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer

network.

In-depth analysis of the global wellness and activity-based health insurance market outlook, segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global wellness and activity-based health insurance market forecast.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global wellness and activity-based health insurance market trends, key players, market segments, application areas, and market growth strategies.

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Equipment Finance Services Market Report Highlights:

By Type

Individual Plans

Group Plans

By Program

Fitness Programs

Mental Health and Well-being Programs

By Service Provider

Insurance Companies

Healthcare providers

Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, South Korea, Australia, Rest of Asia-Pacific)

Latin America (Brazil, Argentina, Rest of Latin America)

Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

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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 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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