

Critical Illness Insurance Market Is Booming Worldwide with Allianz, Zurich Insurance Group, MetLife

Critical Illness Insurance Market is estimated to increase at a growth rate of 7.2% CAGR over the forecast period from 2024 to 2030.

HYDERABAD, TELANGANA, INDIA, September 24, 2024 / EINPresswire.com/ -- The "[Critical Illness Insurance Market](#)" intelligence report, just published by USD Analytics Market, covers a micro-level study of important market niches, product offers, and sales channels. To determine market size, potential, growth trends, and competitive

environment, the Critical Illness Insurance Market provides dynamic views. Both primary and secondary sources of data were used to generate the research, which has both qualitative and quantitative depth. Several of the major figures the study featured China Life Insurance Company (China), Ping An Insurance (China), China Pacific Insurance (China), Aviva (United

Kingdom), Legal & General (United Kingdom) , New China Life Insurance (China), AXA (France), Prudential plc (United Kingdom) , Aegon NV (Netherland), Allianz SE (Germany), AIG (United States), UnitedHealthcare Group (United States) , Zurich Insurance Group (Switzerland), MetLife (United States) , Dai-ichi Life Group (Japan)

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Critical Illness Insurance Market

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An Overview of the Critical Illness Insurance Market

Critical illness insurance is also known as dread disease policy or critical illness cover. It is an insurance product in which the insurer is contracted to usually make a lump sum cash payment

if the policyholder is diagnosed with one of the specific illnesses on a predetermined list as part of an insurance policy. The policy may also be structured to pay out regular income and the payout may also be on the policyholder undergoing a surgical procedure, for e.g., having a heart bypasses operation. According to the U.S. Department of Health & Human Services, Heart disease is the leading cause of death for men, women, and people of most racial and ethnic groups in the United States. One person dies every 37 seconds in the United States from cardiovascular disease. About 647,000 Americans die from heart disease each year—that's 1 in every 4 deaths. Heart disease costs the United States about USD 219 billion each year from 2014 to 2015. This includes the cost of medicines, health care services, and lost productivity due to death.

Critical Illness Insurance Market Size, Share, Trends, Growth Outlook, and Opportunities to 2030- by Type (Disease Insurance, Medical Insurance, Income Protection Insurance), Application (Heart attack, Life-threatening cancer, Loss of hearing, Loss of speech, Loss of vision, Major organ transplant, Paralysis, Coma, Renal failure, Stroke, Carcinoma in situ, Coronary artery bypass graft, Others), Policy Type (Standalone, Rider {Additional Benefit, Accelerated Benefit}), Premium Mode (Monthly, Quarterly, Half Yearly, Yearly), Age Group (0-19 Years, 20-29 Years, 30-39 Years, 40-49 Years, 50-59 Years, 60+ Years), Gender (Male, Female), Provider (Life Insurance, Health Insurance) and significant players are the market segments.

In order to provide a thorough analysis of the industry, the report compiled data from over 22 jurisdictions or nations across Europe, North America, South America, Asia Pacific, and MEA.

Geographically, the global version of the report has the following country inclusion:

- North America [United States, Canada, and Mexico]
- Europe [Germany, the UK, France, Italy, Netherlands, Belgium, Denmark, Spain, Sweden, and the Rest of Europe]
- Asia-Pacific [China, Japan, South Korea, India, Australia, Indonesia, and Others]
- South America [Brazil, Argentina, Colombia, and the Rest of South America]
- the Middle East and Africa (South Africa, Turkey, Israel, GCC Countries, and the Rest of Africa)

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The primary goal of this study is to determine which market niches or nations that companies and investors should concentrate on in the future in order to allocate their resources and efforts toward Critical Illness Insurance that will optimize growth and profitability. The year 2024 will see notably slower growth, and given the dynamic macroeconomic and regulatory environment, major markets in North America and Western Europe will need "heavy lifting" to handle these tendencies.

In the Critical Illness Insurance industry, distribution channels are always crucial because of the "push" nature of many offerings in the sector. In an effort to strengthen their relationship with

customers, companies have been refining their distribution model. As the Internet becomes more widely used and consumers start to value expediency, digital purchases are growing in popularity in Critical Illness Insurance.

Furthermore, the years considered for the study are as follows:

Historical year - 2018-2023

Base year - 2023

Forecast period** - 2024 to 2032 [** unless otherwise stated]

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