

Group Health Insurance Market Expected to Reach US\$ 1,800.08 Billion with 9.4% CAGR by 2031 | Allianz Care, AXA, Aetna

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NEW CASTLE, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- Mandatory provision of group health insurance in private & public sectors employees and surge in prevalence of chronic diseases, such as cardiovascular disease, cancer, and diabetes, are the key factors that boost the global [group health insurance market](#) growth. However, limitation of availability of reimbursement in certain specified clinics & hospitals and increase in group health insurance policy & its premium cost restrict growth of the group health insurance market. Conversely, development of advanced technology in the health care sector and increase in medical treatment cost are expected to create an immense opportunity for the market in the coming years.

According to the report published by Allied Market Research, the group health insurance market was estimated at \$744.04 billion in 2021 and is expected to hit \$1,800.08 billion by 2031, registering a CAGR of 9.4% from 2022 to 2031. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

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Growing inclination toward hassle-free claim settlement drives the growth of the global group health insurance market. On the other hand, increase in group health insurance premium cost and invalid liability for retired employees are some of the factors that restrain the growth to some extent. Nevertheless, rise in the geriatric population and increase in demand for better employee benefits in the corporate sector are expected to create lucrative opportunities in the industry.

Covid-19 Scenario

Rise in hospitalization gave way to a steep incline in the number of health insurance claims,

which impacted the global group health insurance market positively.

Moreover, the spread of global health crisis is one of the major reasons behind the increase in health insurance premium. This trend is most likely to continue post pandemic as well.

Scope of the Report: -

Report Attribute Details

Revenue forecast in 2030 \$1,800.08 billion

Growth rate: CAGR of 9.4% from 2022 to 2031

Forecast period: 2022 - 2031

Report coverage: Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Regional scope: North America, Europe, Asia Pacific, Latin America, MEA

Country scope: U.S., Canada, Germany, U.K., France, Italy, Spain, Japan, China, India, South Korea, Australia, Brazil, Mexico, South Africa, Saudi Arabia

Key companies profiled Anthem Insurance Companies, Inc., Allianz Care, AXA, Aetna Inc., ACKO General Insurance Limited, American International Group, Inc., Cigna, Chubb, IFFCO-Tokio General Insurance Company Limited, and United HealthCare Services, Inc

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The global group health insurance market is analyzed across plan type, enterprise size, distribution channel, and region. Based on plan type, the fully insured plan segment contributed to more than half of the total market revenue in 2021, and is projected to lead the trail by 2031. The self-insured plan segment, however, would exhibit the fastest CAGR of 10.6% during the forecast period.

Based on enterprise size, the large enterprises segment generated the highest share in 2021, accounting for nearly three-fourths of the total market. The MSMEs segment, on the other hand, would cite the fastest CAGR of 11.1% from 2022 to 2031.

Based on region, the market across North America held the major share in 2021, garnering more than one-third of the total market. The Asia-Pacific region, simultaneously, would manifest the fastest CAGR of 12.2% throughout the forecast period.

For more information, contact us at sales@alliedmarketresearch.com

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Key players in the industry

Anthem Insurance Companies, Inc.

Allianz Care

AXA
Aetna Inc.
ACKO General Insurance Limited
American International Group, Inc.
Cigna
Chubb
IFFCO-Tokio General Insurance Company
United HealthCare Services, Inc.

Key Benefits for Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Group Health Insurance market analysis from 2021 to 2031 to identify the prevailing Group Health Insurance market opportunities.
- The 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 Group Health Insurance market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- 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 Group Health Insurance market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Plan Type

Mixed-insured Plan
Self-insured Plan
Fully Insured Plan

By Enterprise Size

Large Enterprises

Micro, Small, and Medium Enterprises (MSMEs)

By Distribution Channel

Agents

Direct Sale

Banks

Others

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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.

Contact:

David Correa

1209 Orange Street, Corporation Trust Center, Wilmington, New Castle, Delaware 19801 USA.

Int'l: +1-503-894-6022 Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060 Fax: +1-800-792-5285 help@alliedmarketresearch.com

<https://pooja-bfsi.blogspot.com/>

<https://www.quora.com/profile/Pooja-BFSI>

<https://medium.com/@psaraf568>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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