

Health Insurance Market to Reach \$6.2 Trillion, Globally, by 2032 at 9.8% CAGR | Aviva, Cigna, Allianz, and Aetna Inc.

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NEW CASTLE, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Health Insurance Market](#) by Insurance Type (Disease Insurance and Medical Insurance), Coverage (Preferred Provider Organizations (PPOS), Point of Service (POS), Health Maintenance Organization (HMOS), and Exclusive Provider Organizations (EPOS)), End User (Group and Individual), Age Group (Senior Citizens, Adult and Minors), and Distribution Channel (Direct Sales, Brokers/Agent, Banks and Others): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the health insurance market was valued at \$2.6 trillion in 2023, and is estimated to reach \$6.2 trillion by 2032, growing at a CAGR of 9.8% from 2024 to 2032.

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Prime Determinants of Growth

The aging population, growing prevalence of chronic diseases, and growing healthcare expenditures are the main factors influencing the growth of the health insurance market. Insurance is crucial for people and families to be able to afford the care they need due to the rising cost of healthcare. The need for complete health coverage is fueled by the need for ongoing treatment for chronic illnesses like diabetes and heart disorders. Furthermore, as the population ages, healthcare consumption increases, which increases the demand for insurance. Government programs and regulatory adjustments, such as the Affordable Care Act, which mandates coverage and increases access to insurance, also have a big impact. These factors together propel the health insurance market's expansion and development.

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Segment Highlights

The global health insurance market is segmented based on type, coverage, end user, age group, and distribution channel.

Based on type, the market is bifurcated into diseases insurance and medical insurance. The medical insurance segmented accounted for a higher share in 2023.

Based on coverage, the market is segmented into Preferred Provider Organizations (PPOS), Point of Service (POS), Health Maintenance Organization (HMOS), and Exclusive Provider Organizations (EPOS) . The PPOS segmented accounted for the largest share in the market in 2023.

Based on end user, the market is classified into groups and individuals. The groups segment accounted for the largest share in the market in 2023.

Based on age group, the market is categorized into senior citizen, adult, and minor. The adult segment accounted for the largest share in 2023.

Based on distribution channel, the market is classified into direct sales, brokers/agents, banks, and others. The broker/agent segment accounted for the largest share in the global healthcare insurance market in 2023.

Regional Outlook

Based on region, the health insurance market is segmented into North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the highest share in the global health insurance market in 2023. In both the public and commercial sectors, health insurance is now required for employees. The adult population has adopted health insurance at a higher rate as a result, which is anticipated to support the market's expansion. Furthermore, the region's health insurance market is growing due to a number of significant factors, including the rise in demand for employer-sponsored and individual health insurance as well as the overall growth in health spending, which includes both public and private program spending. Furthermore, the majority of people in the United States and Canada have health insurance policies since they provide a host of advantages, including paying for pre-hospitalization costs, covering medical expenses, and protection against serious illnesses. These factors are contributing to the growth of the North America health insurance market.

Players: -

UnitedHealth Group

Aviva

Cigna

Allianz

Aetna Inc

AIA Group Limited

Ping An Insurance (Group) Company of China, Ltd
Assicurazioni Generali S.P.A
AXA
ZURICH

The report provides a detailed analysis of these key vendors in the global health insurance market. These players have adopted different strategies such as new development, 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, portfolio, and strategic moves of market vendors to showcase the competitive scenario.

Recent Development

In December 2023, Aditya Birla health insurance announced the launch of its new product called ActiveOne. The product offers 100% health returns, which enables its customers to get back the whole premium on a stipulated date as agreed on the time the insurance was taken. In March 2024, Future Generali India Insurance Company (FGII) announced the launch of its new women's health insurance plan. The plan is expected to cater to woman health needs in different stages of women's life stages.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the health insurance market analysis from 2024 to 2032 to identify the prevailing 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 make profit-oriented business decisions and strengthen their supplier-buyer network. In-depth analysis of the 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 health insurance market trends, key players, market segments, application areas, and market growth strategies.

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Health Insurance Market Report Highlights

By Insurance Type

Disease Insurance
Medical Insurance

By Coverage

Preferred Provider Organizations (PPOS)
Point of Service (POS)
Health Maintenance Organization (HMOS)
Exclusive Provider Organizations (EPOS)

By End User

Group
Individual

By Age Group

Senior Citizens
Adult
Minors

By Distribution Channel

Direct Sales
Brokers/Agent
Banks
Others

By Region

North America (U.S., Canada)
Europe (France, Germany, Italy, Spain, UK, Rest of Europe)
Asia-Pacific (China, Japan, India, South Korea, Australia, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

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Student Loan Market <https://www.alliedmarketresearch.com/student-loan-market-A17046>

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Vein Recognition Biometrics in BFSI <https://www.alliedmarketresearch.com/vein-recognition-biometrics-market-A14763>

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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 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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