

# Future of Health Insurance Market 2030: Current and Future Trends, Business Expansion Strategies and Demand Factors

*Rise in healthcare expenses and an increase in the prevalence of chronic diseases are expected to propel the growth of the global health insurance market.*

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EINPresswire.com/ -- Increase in healthcare expenses, mandatory provision of healthcare insurance for public and private sectors, and rise in prevalence of chronic diseases have boosted the growth of the global health insurance market. However, stringent regulation and longer time for claim reimbursement and dearth of awareness of healthcare insurance in rural region hamper the market. On the contrary, innovation in healthcare insurance products is expected to create lucrative opportunities in the near future.



According to the report, the global health insurance industry was pegged at \$3.15 billion in 2018 and is projected to reach \$4.47 billion by 2026, registering a CAGR of 4.4% during the forecast period.

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Public service providers segment dominated the market

The public service providers segment held the largest share in 2018, accounting for more than half of the global health insurance market, as these providers incur lower administrative costs as compared to private health insurance. However, the private service providers segment is projected to register the fastest CAGR of 4.5% during the forecast period, as private providers offer prompt referral to a consultant, advanced treatment option, and quick & flexible treatment

time in private hospitals to subscribers.

Medical insurance segment held largest share

The medical insurance segment dominated the market in 2018, contributing more than two-fifths of the global health insurance market, owing to high costs incurred for expensive surgeries and increase in a number of road accidents. However, the income protection segment is estimated to manifest the fastest CAGR of 4.9% during the study period, owing to mandatory provision of income protection insurance implemented in developed countries.

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North America held lion's share

The market across North America held the largest share in 2018, contributing nearly one-third of the market, owing to high adoption of private insurance among the population, increase in population suffering chronic illness, and availability of high disposable income. However, the global health insurance market across Asia-Pacific is expected to portray the fastest CAGR of 4.9% through 2026, due to increase in awareness regarding benefits of using healthcare insurance.

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Frontrunners of the market

- Berkshire Hathaway Inc.
- Prudential plc
- Nippon Life Insurance Company
- Dai-ichi Life Holdings, Inc.
- Kaiser Foundation Group of Health Plans
- Berkshire Hathaway Inc.
- New York Life Insurance Company
- Life Insurance Corporation of India

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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. 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

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

USA/Canada (Toll Free):

+1-800-792-5285, +1-503-894-6022, +1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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