

India Health Insurance Industry Outlook to FY'2016 - Growth Opportunities for Private Health Insurers

<https://marketpublishers.com/r/I3DCC96E0A1EN.html>

Date: April 2012

Pages: 75

Price: US\$ 700.00 (Single User License)

ID: I3DCC96E0A1EN

Abstracts

The report titled “India Health Insurance Industry Outlook to FY'2016 - Growth Opportunities for Private Health Insurers” provides a comprehensive analysis of market size of health insurance industry on the basis of premium underwritten, number of policies covered, market segmentation by public, private and standalone premium underwritten and schemes such as government, individual and group. The report also entails government regulations and value chain about the industry. The report provides market share and profiles of major players operating in the health insurance industry.

The Indian health insurance industry has showcased a phenomenal growth in the past 6 years from USD ~ million (INR ~ crore) in FY'2006 to USD ~ million (INR ~ crore) in FY'2011. The industry is concentrated amongst 4 major public sector companies such as, New India Assurance, United India Insurance, National Insurance and Oriental Insurance which accounted for around ~% of the total health insurance market in India in FY'2011.

In FY'2011, the total premium written from health insurance in India was recorded at USD ~ million (INR ~ crore), which is approximately 25% of the total premium accumulated by the general or non-life insurance industry in FY'2011. The industry has witnessed growth of 36.9% in FY'2011 which was aided by the rising population, constant increase in the GDP, surging medical cost and increased awareness among the consumers.

Information Technology (IT) has also been one of the important drivers of growth in the health insurance industry. Several companies are now developing e-platform such as PolicyBazaar.com, easyinsuranceindia.com which lists all the aspects of the health insurance plans and allows consumers to compare, understand and apply for the health

coverage online.

The Indian health insurance industry generates a major share of premium underwritten from the public sector companies. The public health insurer contributes around ~% of the total health insurance industry premium underwritten in FY'2011.

Key Findings:

The Indian health insurance industry is an underpenetrated market with approximately ~% of the population covered under several types of health insurance schemes.

The standalone health insurance companies have a share of ~% in FY'2011 with the presence of three players including Star Health, Apollo Munich and Max Bupa insurance company.

In FY'2011, the third party administrators have registered a growth in number of claims by 8.2% and an incline of around 9.9% in the number of hospitals registered by them.

The premium per policy has witnessed an incline from USD ~ (INR ~) in FY'2010 to USD ~ (INR ~) in FY'2011

New India Assurance is the market leader with ~ policies sold in FY'2011.

The private health insurance market is dominated by ICICI Lombard with premium underwritten of USD ~ million (INR ~ crore) and with a corresponding market share of ~% in FY'2011

The Indian health insurance industry is expected to grow at a CAGR of 37.2% from FY'2011 - FY'2016.

Key Topics Covered in the Report:

The market size of the Indian health insurance industry by premium underwritten, number of person covered and number of policies, FY'2006-FY'2011

Government regulations and value chain of health insurance industry.

Market segmentation on the basis of public, private and standalone premium underwritten, FY'2006-FY'2011 and schemes such as government, individual and group, FY'2010-FY'2011

Trends and developments in the health insurance industry

Market share of the top players in the public, private and standalone health insurance segments, FY'2011

SWOT analysis of the Indian health insurance industry

The health insurance scheme of the Indian industry

Future outlook and projections on the basis of premium underwritten, FY'2012-FY'2016

Macroeconomic and industry factors including personal disposable income, health expenditure, Indian population and unemployment rate and labor force, FY'2006-FY'2016

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