

Global Hospital Daily Cash Insurance Market Size study & Forecast, by Insurance Type (Diseases Insurance and Medical Insurance), and Coverage (Preferred Provider Organizations (PPOs), Point of Service (POS), Health Maintenance Organizations (HMOs), and Exclusive Provider Organizations (EPOs), Tenure (Short Term, Mid Term and Long Term), Distribution Channel (Direct Sales, Brokers/Agents, Banks, and Others), and End User (Group and Individuals) and Regional Analysis, 2022-2029

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Abstracts

Global Hospital Daily Cash Insurance Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Hospital Daily Cash Insurance is type of health insurance product that pays a fixed sum insured for each day of hospitalization of 24-hours or more. It is a fixed daily allowance paid by insurer to policyholders to cover miscellaneous expenses during hospitalization. The increasing penetration of healthcare insurance and growing hospitality rate as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to India Brand Equity Foundation (IBEF) – the market share of private sector companies in the general and health insurance market in India increased from 48.03% in FY20 to 49.31% in FY21. Moreover, as per Statista – during financial year 2019, the penetration rate of retail and group health insurance across India was estimated at approximately 9 percent, and the number is projected to increase over 28 percent by

financial year 2030. Also, growing cost of medical treatment and rising prevalence of chronic & Lifestyle associated diseases would create lucrative growth prospectus for the market over the forecast period. However, the high premium cost associated with daily cash insurance and lack of awareness in developing regions impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Hospital Daily Cash Insurance Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to growing prevalence of chronic diseases as well as presence of leading market players in the region. Whereas Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising incidences of lifestyle diseases as well as increasing penetration of leading insurance providers in the region.

Major market player included in this report are:

Aetna Inc.

AIA Group Limited

Allianz

ASSICURAZIONI GENERALI S.P.A.

Aviva

AXA

Cigna

Ping An Insurance (Group) Company of China, Ltd.,

UnitedHealth Group

Zurich

Recent Developments in the Market:

In September 2019, OlaMoney in partnership with Religare Health Insurance (RHI) launched its new Group Health Plan with Hospital Cash Cover. This new policy would pay fixed amount to insured in case of hospitalization.

In July 2020, ICICI Lombard General Insurance and PhonePe jointly launched a Hospital Daily cash benefit policy scheme. This policy would enable policyholder to get an assured amount during hospitalization. To claim the amount the customers do not require to produce hospital bills.

Global Hospital Daily Cash Insurance Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Insurance Type, Coverage, Tenure, Distribution Channel, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Insurance Type

Diseases Insurance

Medical Insurance

By Coverage

Preferred Provider Organizations (PPOs)

Point of Service (POS)

Health Maintenance Organizations (HMOs)

Exclusive Provider Organizations (EPOs)

By Tenure

Short Term

Mid Term

Long Term

By Distribution Channel

Direct Sales

Brokers/Agents

Banks

Others

By End User

Group

Individuals

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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