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Middle East Health Insurance Market: Trends & Opportunities (2015-2019)

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Abstracts

Scope of the Report

The report titled “Middle East Health Insurance Market: Trends & Opportunities (2014-2019)” provides an insight into the health insurance industry of the Middle East countries. The report covers major GCC countries including UAE, Saudi Arabia, Qatar, Kuwait, Oman and Bahrain.

The report assesses the market sizing and growth of GCC countries, the growth drivers of health insurance industry in these regions and various trends. The report assesses the market sizing, growth and segmentation on various parameters, the distribution structure and capabilities of the industry leaders. The report also discusses key factors driving growth of the industry, major trends and challenges faced by major players in the Middle East countries. Further, key players like Abu Dhabi National Insurance Company, Bupa Arabia, Bahrain National Holding Company, Dhofar Insurance Company, Gulf Insurance and Reinsurance Company and Qatar General Insurance and Reinsurance Company are profiled in the report.

Country Coverage

UAE Health insurance industry

Saudi Arabia Health insurance industry

Qatar Health insurance industry

Kuwait Health insurance industry

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Oman Health insurance industry

Bahrain Health insurance industry

Company Coverage

Abu Dhabi National Insurance Company

Bupa Arabia

Bahrain National Holding Company

Dhofar Insurance Company

Gulf Insurance and Reinsurance Company

Qatar General Insurance and Reinsurance Company

Executive Summary

Health insurance is becoming an important segment of the non-life insurance industry in the Middle Eastern region. The major force behind the industry's strength in recent years has been the implementation of compulsory health insurance schemes in various jurisdictions.

UAE and Saudi Arabia are the fastest growing health insurance markets in the GCC countries. A reasonable size of population, largely composed of expatriates and a receptive local community, makes the UAE and Saudi Arabia the largest insurance market in the Gulf. A combination of factors such as demographics, interest rate fluctuations, government spending and regulations, and economic growth all affect health insurance industry dynamics highly. Better health care facilities along with increasing spending on health care are favoring the growth of health insurance industry. Per capita income and GDP is increasing which aids in payment of rising premium amount. Along with this, increased awareness and individuals' sense of health protection drives health care spending.

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However with immense growth opportunities in the Middle East countries, the health insurance market faces challenges in terms of rising premium costs, inadequate regulatory regulations, and cyber risk mismanagement. Increased competition, huge government need, interest rate fluctuations are few other bottlenecks in the growth of the industry.

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