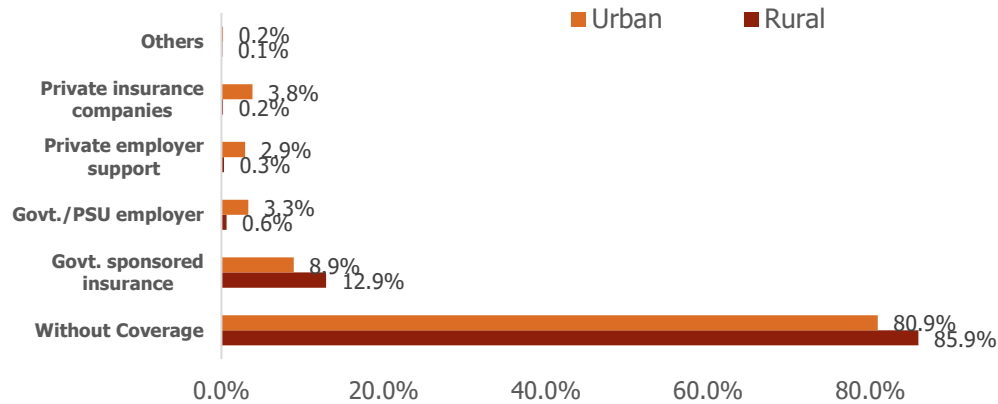
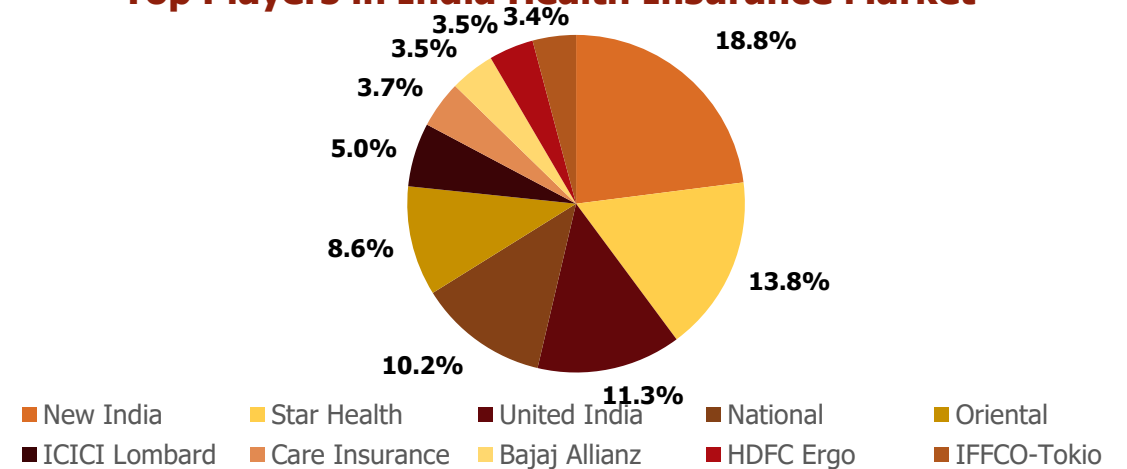


India: Health Insurance Market

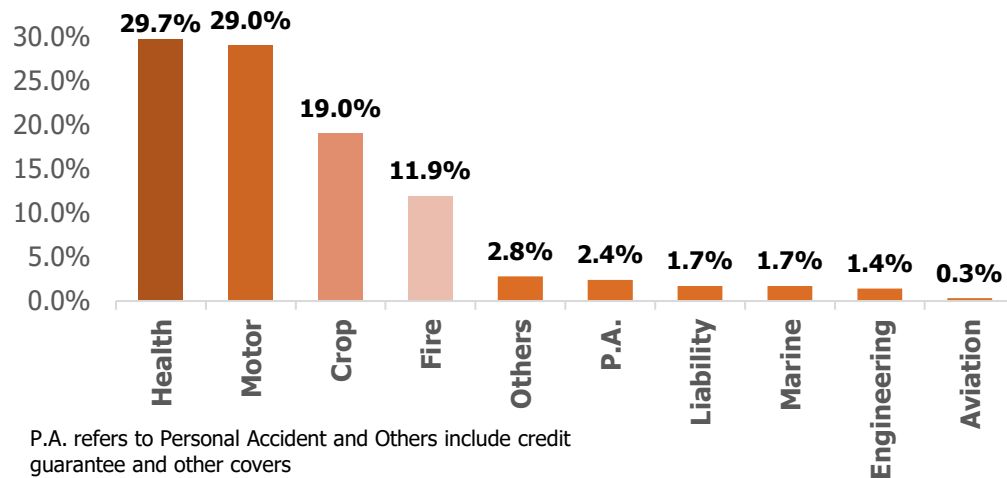
Health insurance coverage in India (% individuals)






Share of health premiums in half ended September (%) - Top Players in India Health Insurance Market



Share of total non-life premiums in half ended September 2021 (%)



Key Findings

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 For a business that thrives on medical uncertainty, the covid-19 pandemic has provided a shot in the arm for the health insurance industry in India. The prospect of hospitalization due to covid-19, and high medical costs in private hospitals have driven more Indians to sign up for private health insurance
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 According to the General Industry Council, an industry body, health insurance accounted for 29.7% of premiums collected by non-life insurers in the first half (April to September) of 2020-21
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 Historically, health premiums have been driven by 'group policies', or organizations buying an umbrella cover for their employees. In the post-pandemic phase, the momentum came from individuals buying policies. Premiums paid on individual policies increased by 34% in the Apr-Sep period compared to the year-ago period, against 16% on group policies