

UAE Health and Medical Insurance - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The UAE Health and Medical Insurance Market size is estimated at USD 10.51 billion in 2024, and is expected to reach USD 18.83 billion by 2029, growing at a CAGR of 12.38% during the forecast period (2024-2029).

Regional authorities of the UAE have made several changes to the regulatory oversight in recent years to bring in more transparency and discipline, while also promoting consolidation. Such reforms are likely to improve the insurer's credit profiles and asset quality in the long term, while also making the overall insurance sector more transparent, competitive, efficient, and sustainable. Insurance companies in the UAE will witness further pressure on margins due to increased VAT rates in the region and the costs incurred to remain compliant with new policies.

The UAE Ministry of Health oversees the healthcare facilities in most of the regions of the UAE. Some of the Northern Emirates have established their health care system which also looks over health insurance. Each emirate has its own healthcare and insurance program.

The Abu Dhabi Government provides full medical coverage for all UAE nationals living in Abu Dhabi. Similarly, for the citizens of the Emirates of Dubai, the government provides insurance coverage to citizens who do not currently benefit from any government health program in the emirate of Dubai. The government provides treatment through a large network of healthcare providers in the private sector and DHA healthcare centers.

The COVID-19 pandemic has brought about increased awareness in UAE, as people have begun to reassess their priorities lay more importance on insurance coverage, and shield themselves and their families from risks posed by such uncertainties.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

National Insurance Companies are Dominating the Market

There are currently 62 registered and regulated insurance companies, of which 35 are national and 27 are branches of foreign insurance companies. The Gross written premium from the national companies is growing with a larger percentage compared to the GWP from the foreign companies. The United Arab Emirates is home to a wide range of government-funded and rapidly evolving private healthcare sectors, which deliver healthcare to the population. With the mandatory health insurance plan, the share of health insurance from the national companies is increasing. Even government programs such as Saada, Thiqa, and many more are driving the national insurance.

Group Health Insurance Segment is Dominating the Market

The three main types of health insurance are Personal accident insurance, Group health insurance, and Individual health insurance. The group health insurance is the largest of the health insurance and has contributed more than 95% of the premium in the current year. The group type dominates the UAE health insurance market since it caters to organizations, associations, and other clusters, providing coverage for their members or employees. This leads to a diverse array of plans with varying benefits, deductibles, and premium structures, offering the masses more choices that align with their specific needs. Also, group health insurance plans often provide more affordable coverage compared to individual plans. The plans can be customized to suit the specific needs of the group.

UAE Health and Medical Insurance Industry Overview

The UAE health insurance sector is overcrowded, with too many players. The report covers the major players operating in the UAE health and medical insurance market. In terms of market share, too many players are currently competing for too little market share in the overall market. Some of the major players currently dominating the market include AXA Gulf Insurance, Abu Dhabi National Insurance Company (ADNIC)/ MSH International, National Health Insurance Company (Daman), Emirates Insurance, and Ras Al Khaimah National Insurance, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS AND DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Digitalization is Driving the Market

- 4.3 Market Restraints
 - 4.3.1 Economic Disparities are Restraining the Market
- 4.4 Market Opportunities
 - 4.4.1 Introduction of Innovative Products will Create Opportunities for New Entrants
- 4.5 Industry Attractiveness: Porter's Five Forces Analysis
 - 4.5.1 Bargaining Power of Suppliers
 - 4.5.2 Bargaining Power of Consumers
 - 4.5.3 Threat of New Entrants
 - 4.5.4 Threat of Substitutes
 - 4.5.5 Intensity of Competitive Rivalry
- 4.6 Insights Into Technological Innovations in the UAE Health and Medical Insurance Market
- 4.7 Insights Into Government Regulations In UAE Health and Medical Insurance
- 4.8 Impact of COVID 19 on the Market

5 MARKET SEGMENTATION

- 5.1 By Product Type
 - 5.1.1 Single/Individual Health Insurance
 - 5.1.2 Group Health Insurance
- 5.2 By Provider
 - 5.2.1 Public/ Social Health Insurance
 - 5.2.2 Private Health Insurance
- 5.3 By Distribution Channel
 - 5.3.1 Agents
 - 5.3.2 Brokers
 - 5.3.3 Banks
 - 5.3.4 Online Sales
 - 5.3.5 Other Distribution Channels

6 COMPETITIVE LANDSCAPE

- 6.1 Market Concentration Overview
- 6.2 Company Profiles
 - 6.2.1 AXA Gulf Insurance
 - 6.2.2 DAMAN Health Insurance
 - 6.2.3 Emirates Insurance Company
 - 6.2.4 Abu Dhabi National Insurance Company
 - 6.2.5 Ras Al Khaimah National Insurance Company
 - 6.2.6 Dubai Islamic Insurance and Reinsurance Co
 - 6.2.7 Oman Insurance Company
 - 6.2.8 Alliance Insurance
 - 6.2.9 Orient Insurance
 - 6.2.10 Islamic Arab Insurance Company
 - 6.2.11 Al Ain Al Ahilia Insurance Company
 - 6.2.12 Al Buhaira National Insurance Company*

7 MARKET FUTURE TRENDS

8 DISCLAIMER AND ABOUT US

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

UAE Health and Medical Insurance - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2025-06-26
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com