

**Critical Illness Insurance Market By Application (Cancer, Heart Attack, Stroke, Others), By Premium Mode (Monthly, Quarterly, Half Yearly, Yearly), By End User (Individual, Businesses): Global Opportunity Analysis and Industry Forecast, 2021-2031**

Market Report | 2022-10-01 | 345 pages | Allied Market Research

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**Report description:**

The critical illness insurance cover provides the insured with financial security against various life-threatening health conditions such as kidney failures, cardiovascular diseases, and cancer. Critical illness insurance cover includes a lump sum payment in case the insured is diagnosed with a listed illness.

Rise in number of health issues due to unhealthy lifestyle of people causes serious illness such as kidney failures, heart attack, cancer and other such serious illness have increased the demand for critical illness insurance coverage among consumers. In addition, rise in awareness about the benefits of a critical illness insurance coverage among consumers is a major driving factor for the market. Moreover, the cost of treatment without having an insurance coverage may lead to huge medical bills for which customers opt for the critical illness insurance. These are some of the factors propelling the growth of the critical illness insurance market. However, high amount of premium for the critical illness insurance is a major factor limiting the growth of the market. On the contrary, smooth experience offered by the insurance coverage pertaining to reimbursement of medical bills and cashless treatments at best hospitals without the worry of high fees charged for operation and treatments is expected to provide lucrative growth opportunities in the coming years.

The critical illness insurance market is segmented on the basis of application, premium mode, end user, and region. By application, it is classified into cancer, heart attack, stroke, and others. By premium mode, it is categorized into monthly, quarterly, half yearly, and yearly. By application, it is bifurcated into individual, and businesses. The businesses segment is further sub segmented into group policies and individual policies. The group policies segment is further divided into simplified issue policies, and fully underwritten policies. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The report analyzes the profiles of key players operating in the critical illness insurance market such as Aegon, AFLAC

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INCORPORATED, Allianz Care, American International Group, Inc., Aviva, AXA Hong Kong, Bajaj Allianz General Insurance Co. Ltd., Cigna, Future Generali India Insurance Company Ltd., Legal & General Group plc, Liberty Mutual Insurance, MetLife Services and Solutions, LLC., Royal London, Sun Life Assurance Company of Canada, United HealthCare Services, Inc., Modern Insurance Agency, Inc., and Plum Benefits Private Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the critical illness insurance industry.

#### Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the critical illness insurance market analysis from 2021 to 2031 to identify the prevailing critical illness insurance market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the critical illness insurance market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global critical illness insurance market trends, key players, market segments, application areas, and market growth strategies.

#### Key Market Segments

##### By Application

- Others
- Cancer
- Heart Attack
- Stroke

##### By Premium Mode

- Monthly
- Quarterly
- Half Yearly
- Yearly

##### By End User

- Individual
- Businesses

##### By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Netherlands
- Rest Of Europe
- Asia-Pacific
- China
- India
- Japan

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- Australia
- Singapore
- Rest Of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Aegon
- AFLAC INCORPORATED
- Allianz Care
- American International Group, Inc.
- Aviva
- AXA
- Bajaj Allianz General Insurance Co. Ltd.
- Cigna
- Future Generali India Insurance Company Ltd.
- Legal & General Group plc
- Liberty Mutual Insurance
- MetLife Services and Solutions, LLC.
- Royal London
- Sun Life Assurance Company of Canada
- United HealthCare Services, Inc.
- Modern Insurance Agency, Inc.
- Plum Benefits Private Limited

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