

Private Medical Insurance - UK - October 2016

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“Providers must continue their efforts in regards to cost containment and product innovation, incorporating new digital technology to develop attractive propositions that meet the changing needs of consumers and to ensure the market’s future sustainability.”

Sarah Hitchcock, Senior Analyst – Financial Services

This report looks at the following areas:

- **Adapting to an ageing population**
- **The challenge of balancing choice and simplicity**

What you need to know

The UK private medical insurance (PMI) market has seen a great deal of consolidation over recent years, with just five insurers now accounting for around 97% of total premium income (based on PRA returns from S&P’s SynThesys database). Bupa and AXA PPP healthcare are the heavyweights in this market, although Aviva and VitalityHealth remain strong competitive threats to the top two.

The market comprises two main sectors: personal and corporate. The corporate sector is much larger in terms of the number of people covered, and more stable. In contrast, the personal sector is in long-term steady decline, based on the number of subscribers. Yet it remains an important revenue stream, accounting for more than two fifths of premium income.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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AXA PPP healthcare

Aviva Health

VitalityHealth

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WPA

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CS healthcare

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Cigna launches skin cancer diagnostic clinics in partnership with SkinHealth UK

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