

Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



"As Millennials are less likely to have employer coverage and more likely to buy health insurance directly, insurers may want to enhance their digital offerings and capabilities to increase online sales."

> - Sanjay Sharma, Senior Financial Services Analyst

This report looks at the following areas:

- Drug and dental are the most common health insurance products
- Sun Life, Manulife and Great-West Life are used more
- Major life event is the top purchase trigger
- Limited interest in buying health insurance through apps

BUY THIS REPORT NOW

VISIT: store.mintel.com

CALL:EMEA
+44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

+86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

EMAIL: reports@mintel.com

DID YOU KNOW?

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



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

Regional classifications

Income

Scope

Definition

Executive Summary

The issues

Drug and dental are the most common health insurance products

Figure 1: Ownership of supplemental health insurance products, September 2018

Sun Life, Manulife and Great-West Life are used more

Figure 2: Choice of provider (all channels), September 2018

Major life event is the top purchase trigger

Figure 3: Purchase triggers for buying additional health insurance (any rank), September 2018

Limited interest in buying health insurance through apps

The opportunities

Opportunities among underserved segments: over-65s

Quebecers have less dental and eye care insurance

Figure 4: Ownership of dental and eye insurance, Quebec vs overall, September 2018

Younger consumers and men are more digitally engaged

Figure 5: Digital behaviours related to health insurance (select), by age, September 2018

Recommendations from friends/family key trigger for younger consumers

Figure 6: Purchase triggers for buying additional health insurance (any rank), 18-44s vs over-45s, September 2018

Linking triggers to purchase decisions

What it means

The Market - What You Need to Know

Canada's population is aging

Aging population is good news for health insurance companies

OHIP+ changes

Evolving regulations around cannabis

Market Factors

Canada's population is aging

Figure 7: Population aged 0-14 and 65+, as of July 1, 1995-2035*

Aging population is good news for health insurance companies

Figure 8: Canadian population, by age, 2016

Health overview and risk factors

Obesity and sedentary lifestyles



VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 | **EMAIL:** reports@mintel.com



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Alzheimer's/dementia

Smoking

Stroke

Overview of the Canadian healthcare system

Healthcare spending in Canada

OHIP+ changes

Evolving regulations around cannabis

Key Players - What You Need to Know

Manulife announces plan to transform its Canadian business

RBC Insurance creates new digital solution for group benefits clients

GroupHEALTH enters into medical cannabis agreement with producer

Manulife and others launch medical marijuana programs

Sun Life to offer virtual healthcare services

Innovations & Industry Developments

Manulife announces plan to transform its Canadian business

RBC Insurance creates new digital solution for group benefits clients

GroupHEALTH enters into medical cannabis agreement with producer

Manulife and others launch medical marijuana programs

Sun Life to offer virtual healthcare services

Marketing Campaigns

Manulife quizzes Canadians

RBC still wants to help Canadians "get" insurance

Figure 9: RBC Insurance, Your Paycheque - We'll Help You Get It, April 2018

Selected campaigns from Mintel Comperemedia

Pacific Blue Cross targets BC residents

Figure 10: Pacific Blue Cross critical illness insurance online advertisement, September 2018

The Consumer - What You Need to Know

Drug and dental are the most common health insurance products

Sun Life, Manulife and Great-West Life are used more often

Major life event is the top purchase trigger

Younger consumers are more digitally engaged

Around one in three have submitted an online claim

Product Ownership

Drug and dental are the most common health insurance products

Figure 11: Ownership of supplemental health insurance products, September 2018

35-54s have higher ownership of most products

Figure 12: Ownership of supplemental health insurance products, by age, September 2018

Opportunities among underserved segments

BUY THIS REPORT NOW VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 | **EMAIL:** reports@mintel.com



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Over-65s

Figure 13: Ownership of critical illness, long-term care and short-term disability insurance products, over-65s vs overall, September 2018

Quebecers have less dental and eye care insurance

Figure 14: Ownership of dental and eye care insurance, Quebec vs overall, September 2018

Parents with children under 18 at home generally over-index in ownership

Figure 15: Ownership of supplemental health insurance products (select), by parental status, September 2018

Repertoire analysis of ownership

Figure 16: Repertoire analysis of health insurance ownership, September 2018

Higher income households much more likely to have five or more products

Figure 17: Ownership of five or more types of health insurance, by household income, September 2018

Purchase Channels

Majority of health insurance is through employer coverage

Figure 18: Purchase channel, by product (most recent purchase), September 2018

Critical illness relatively more likely to be bought individually

18-34s more likely to purchase directly

Figure 19: Direct purchase of health insurance products (select), 18-34s vs overall, September 2018

Lower income earners more likely to buy through affinity groups

Figure 20: purchase of health insurance products through affinity groups (select), by income, September 2018

Choice of Provider

Sun Life, Manulife and Great-West Life are the leading providers

Figure 21: Choice of provider (all channels), September 2018

Regionality brings out some differences

Figure 22: Choice of provider, Quebec vs overall, September 2018

Bank insurance subsidiaries are relatively more popular with small business owners

Figure 23: Choice of provider (select), small business owners vs overall, September 2018

Asian Canadians also more likely to use bank insurance subsidiaries

Figure 24: Choice of provider, Asian Canadians vs overall, September 2018

Sun Life, Manulife and Blue Cross used more often in the individual market

Figure 25: Choice of provider (by purchase channel), September 2018

Manulife Affinity Markets, Blue Cross, TD and Sun Life used most often in the affinity space

Purchase Triggers

Major life event is the top purchase trigger

Figure 26: Purchase triggers for buying additional health insurance (any rank), September 2018

Recommendations from friends/family key trigger for younger consumers

Figure 27: Purchase triggers for buying additional health insurance (any rank), 18-44s vs over-45s, September 2018

Insurance brokers and wearable devices more likely to influence younger consumers and men

Incentivized health plan a trigger for around one in four men

Figure 28: Purchase triggers for buying additional health insurance (any rank), men vs women, September 2018

BUY THIS REPORT NOW **VISIT:** store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

EMAIL: reports@mintel.com



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Digital Behaviours

Limited interest in buying health insurance through apps

Around one in three have submitted an online claim

Figure 29: Digital behaviours related to health insurance, September 2018

Younger consumers and men are more digitally engaged

Figure 30: Digital behaviours related to health insurance (select), by age, September 2018

Around one in six men have obtained a quote online

Figure 31: Digital behaviours related to health insurance (select), by gender, September 2018

TURF Analysis

Methodology

More than half are digitally engaged consumers

Figure 32: TURF analysis - digital research and purchase, September 2018

Figure 33: Table - TURF analysis - digital research and purchase, September 2018

General Attitudes towards Health Insurance

Around half prefer to bundle products with one provider

Figure 34: General attitudes related to health insurance, September 2018

Peace of mind is a big factor influencing older consumers

Figure 35: General attitudes related to health insurance (select), 18-54s vs over-55s, by age, September 2018

Flex plans appeal more to younger consumers

Around one in six prefer to buy through associations

One in four consider incentivized health insurance fairer

Appendix - Data Sources and Abbreviations

Data sources

Consumer survey data

Abbreviations and terms

APAC +61 (0) 2 8284 8100 | **EMAIL:** reports@mintel.com