

Health Insurance - Canada - 2023

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This report looks at the following areas:

This report covers the drivers of the supplemental health insurance market in Canada, consumer data related to ownership, acquisition channels, choice factors influencing choice of company, purchase triggers, emerging trends, health monitoring usage and general attitudes towards health insurance.

Health care in Canada is predominantly publicly financed. But a majority of Canadians hold some form of private health care insurance, most commonly obtained as an employment benefit. In 2021, Canadian insurers paid out \$30.4 billion in supplementary health care benefits and \$8.8 billion in disability benefits (CLHIA).

This Report covers this topic of supplementary or private health insurance (excluding travel health), focusing on non-core services that are not covered, or not fully covered, by government healthcare. These may be group plans sponsored by employers, unions and associations or individual plans that consumers purchase for their own use.

Some more specific points from this Report include:

Some 72% of Canadians own health insurance with prescription drug, dental and eye care most commonly owned.

23% of Canadians regularly use a fitness and 9% a wellness app.

61% of consumers are influenced by affordable prices when choosing a health insurer.



“An aging population and record levels of immigration will ensure strong demand for health insurance in the coming years. Though employer coverage is the dominant channel for acquisition, a significant minority buy insurance directly or through affinity groups.”

– Sanjay Sharma, Senior Financial Services Analyst

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