Health insurance premiums are steadily rising.

Premiums grew 2.7% annually from 2008-15. **mainly driven by:**

- Escalating healthcare costs
- Increased coverage due to rise in

- 8.4% Global average medical trends rate
- 3.1% Average inflation rate
- Population
- Rural penetration
- Employment
- Mandatory coverage

The health insurance industry is also witnessing:

- Changing customer expectations
- Margin pressures
- New entrants and potential market share erosion
- Shift to value-based model of care

To successfully compete in the long run, there is a need for insurers to:

- Stabilize top line by effectively catering to customer expectations
- Find innovative ways for more effective healthcare delivery
- Boost bottom line by improving operational efficiency
- Increasing instances of consolidation within the industry and collaboration with new entrants
- A guided-user experience to simplify healthcare journey
- Chatbots and voice assistants facilitating meaningful customer engagement
- Mobile enabling provision of core and value-added services
- AI device supporting shift to preventive model of care
- Analytics enabling predictive diagnosis and personalized care
- Blockchain for unifying and maintaining data records
- Artificial intelligence improving operational efficiency
- Cultivate INTELLIGENT INSURER competencies
- Bolster DATA-DRIVEN COMPLIANCE capabilities
- Have a DEEP CUSTOMER focus
- Move toward being an OPEN INSURER

The health insurance industry is gradually moving toward a digitally integrated, efficient ecosystem.

To succeed in the future health insurance landscape, insurers need to...

...which would result in an orchestrated, seamless experience for the customer.

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1. Global Health Expenditure Database, World Health Organization
3. Net annual medical trend rate refers to anticipated percentage increase in medical plan unit costs net of inflation.