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Who is the report for

- All professionals working in or with medical insurance providers
- All professionals working in or with health cash plan providers
- C-suite professionals working in hospitals and clinics
- Specialist care providers including physiotherapists, wellness services
- Private dentistry groups
- Risk managers
- Investors and Private Equity
- Banks
- Central Government
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Continued uncertainty for insurers?

In a market where affordability rules, between the impact of Insurance Premium Tax and the uncertainty caused by the Brexit vote and the US election result, future prospects of the private medical cover market remain unclear.

While a bump in the number of subscribers taking private medical cover in 2015 could be a hint of good things to come in a market still reeling after the 2008 economic crisis, the true impact of the Insurance Premium Tax increase is unlikely to be seen until next year when the effects of the November 2015 rise (6.5% to 9%) will have kicked in.

Nonetheless, some £3.97 billion was generated in 2015 through private medical insurance premiums (average premium price £1,293), while £3.6 billion was paid out in claims. This took gross margins for providers to almost 27% - a cyclical high.



Policy price economies and volume bump

This comprehensive report from LaingBuisson shows an increase of some 83,000 annual policy subscribers in 2015. While still some way shy of the pre-crash peak of 4.35m subscribers, this marked the biggest user growth since 2007.

Analysis shows this growth was driven primarily by the expansion of a handful of large corporate schemes, combined with marginal growth in SME business during the year. Behind this was effective containment of claims costs - and therefore premium prices - which have in turn led to a number of large corporates

extending their schemes to a greater pool of staff.

And in another ray of light perhaps the volume of new business went up and the lapse rate went down as retention of clients improved.

What the report covers

- UK private medical cover
- Types of cover
 - Private Medical Insurance
 - Health Cash Plans
 - Dental Benefits Plans
- Market demand volumes
- Market income and values
- Historic trends
- Future outlooks
- Premiums
- Claims paid & margins
- Historic trends
- Future trends
- Product innovation
- Distribution
- Market structure
- Financial Appendix

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