

**HEALTH INSURANCE SERVICES: ITS MARKET GROWTH AND
DETERMINANTS OF CONSUMER PURCHASE DECISIONS**

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ABSTRACT

Now-a- days, health insurance service became much important due to increase in the number of lifestyle diseases and increasing medical cost in the Indian environment. Furthermore, healthcare costs have been growing at a rate of double digit figure for every year. Therefore, health insurance scheme is highly suggested to insure being health and family's health. Currently, wide range of health insurance plans available in the market with its own benefits. The success of the health insurance services depends on the wide acceptance of the public. The present empirical and analytical research examine that growth movement of health insurance market in terms of its premium collection for the reference period 2005-06 to 2018-19 and also to explore the responsible factors on purchase decision of health insurance services among the consumers. This study reported that the actual growth of health insurance market has been increasing trend for the reference period and its growth potential expected to INR 45,000 Crore in the FY 2021-22. The outcome of factor analysis reveals that nine different factors which are mainly considered by the consumers whenever they access health insurance services.

Keywords: Health Insurance, Health Care, Insurance Service, Insurance Schemes