**Over 30% of people hold one of just 15 health insurance plans, as Health Insurance continues to grow, Health Insurance Authority finds.**

The Health Insurance Authority (HIA), the State Authority which monitors compliance with the Health Insurance Acts, have today (Day/ date) published their 2022 Report on the Health Insurance Market. Key findings show that health insurance coverage continues to grow, with 47% of people in Ireland holding health insurance, a 3.4% increase on 2021.

The report also finds that at the start of 2023, there were 327 plans in the market, yet half of those holding health insurance are on one of 27 plans, with 32% on just one of 5 most popular plans with each insurer. This shows that although there are almost 330 plans in the market, the choice between plans is concentrated.

The report identifies other key health insurance trends and provides important insights into the evolving health insurance market, including:

* The average premium in 2022 was €1488, a decrease of 1.2% on 2021. Within that, the average premium reduced by 0.9% for under 65s and 2.4% for over 65’s from January 2022 to January 2023. This could be due to new entrants or existing policy holders choosing lower cost plans, as well as insurers passing on the reduction in the 2022 Stamp Duty via lower prices.
* However, over 65s are paying on average 42% more for health insurance, and therefore may not be on the cost- effective plan for their needs.
* In 2022, the number of children insured continued to decrease and now stands at 22.1% of all those with insurance.
* 4% of people paying Lifetime Community Rating (LCR)\* loading on premium.
* In 2022, while Vhi healthcare (VHI) continues to have the largest market share and ended the year at 48.4% the rate of decline has slowed considerably compared to 15 years ago when VHI’s market share was close to 70%.

Welcoming the report, Minister for Health Stephen Donnelly TD, said:

*“This report provides valuable insight into market and consumer trends in the private health insurance sector.*

*I look forward to my department continuing to work together with the HIA, and other stakeholders, to ensure a competitive and well-regulated health insurance market.”*

Commenting on the report, HIA CEO, Laura Brien, said:

*“While average premiums declined in 2022, all three insurers have increased their prices in 2023. We would always encourage health insurance customers to review their policies before they renew, and to use the free comparison tool on the HIA website to compare plans to see if they can save any money on their premium. The HIA offers impartial information to consumers on their health insurance options.”*

**/ENDS**

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**Notes to the editor**

**For more information health insurance policies and finding the policy most suitable for your needs, visit** [**www.hia.ie**](http://www.hia.ie) **to use our free comparison tool.**

\*LCR/ Lifetime Community Rating: Lifetime Community Rating is a system whereby the premium that individuals (over 35 years of age) pay for health insurance rises with the age they enter the private health insurance market, but does not vary in relation to their current age. So, for example, if you were to buy health insurance for the first time at 50 years of age, you would pay more than if you were 50 and had held health insurance since you were 30.

**About the Health Insurance Authority (HIA)**

The role of the HIA is to ensure consumers are aware of their rights and insurers know their responsibilities in relation to health insurance in Ireland. The HIA enables a functioning health insurance market for the benefit of consumers, providers and policy makers that underpins an accessible health service.

The HIA is responsible for effectively monitoring the compliance of registered undertakings with the Health Insurance Acts and accompanying regulations and taking measures to secure such compliance.

The Health Insurance Act 2013 provides the legislative basis for the Risk Equalisation Scheme and the Risk Equalisation Fund, the mechanisms used to implement and support Lifetime Community Rating in the Irish health insurance market.