hitwise
A division of Connexity

Health Insurance Inspire

Industry Shifts and
Audience Insights
AUSTRALIA

Key Takeaways

With the April 1st deadline looming for 2017, consumers are starting to look at their current health insurance policies and considering if they might be able to make any savings by changing provider.

This inspire looks at overall trends and growth across the Health Insurance Industry, and explores audiences in the market for insurance; who they are and where to find more of them online.

1) Industry Overview

The week of the April 1st Health Insurance deadline has seen an 57% increase in visits to the industry year on year. The final two weeks before the deadline sees the most online activity, however traffic starts to increase as early as two months prior. This indicates an extended research phase for some consumers.

2) Channel Analysis

In the lead up to the deadline, consumers rely on other channels more often as they become less reliant on Search Engines. They are more reliant on Health Insurers specifically and Insurers more generally.

3) Product Demand

Breaking down the top keywords across Health Insurance searches show consumers searching generically for 'offers' and the 'best deal' as well as specific insurance types; such as 'no waiting period', 'pregnancy' or 'children.'

4) Target audiences

Creating a family audience shows females are more likely to be researching Health Insurance policies. The number of men increases as the deadline approaches, but they still only make up 40% of this audience.

Industry Overview
When does demand increase? How has the industry changed YOY?

Between 2015-2016 there was a **57%** increase in Total Visits to the Health Insurance industry, the week of the April 1st deadline.

The trend for 2017 seen below suggests this number will increase again.

Visits to the industry increase gradually from the start of February and peak two weeks before the deadline. Last year saw a lull in visits the week before and then proceeded to increase again.

This likely indicates that consumers are entering into a fairly extended research process before either renewing or changing their policy.
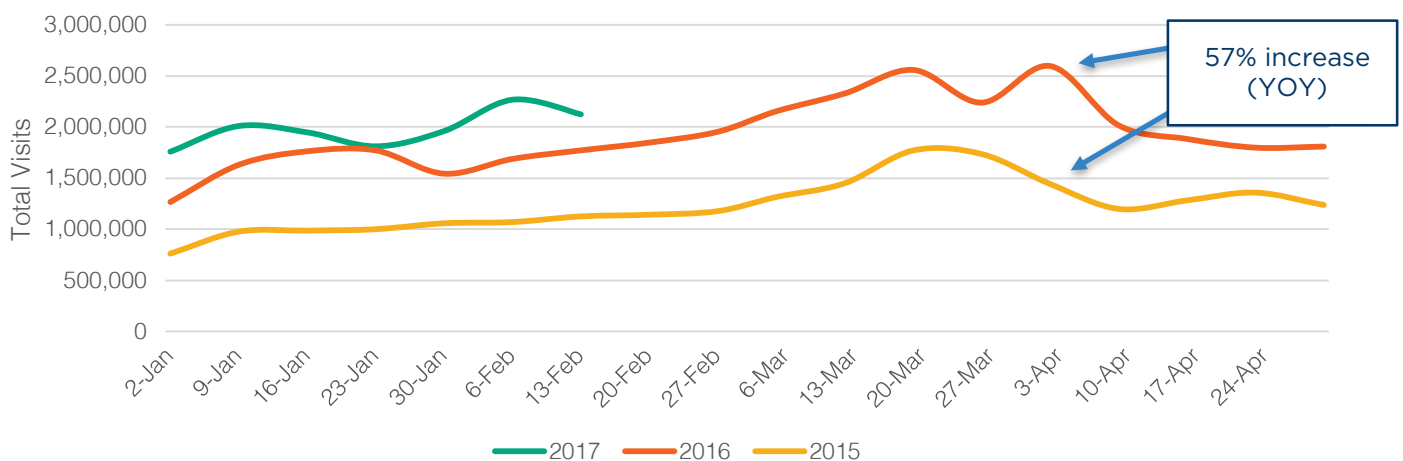
Being able to optimise the different stages of the customer journey and delivering relevant messaging at the right time are crucial for Health Insurers, Agencies and aggregators alike.

Weekly Total Visits to the Health Insurance Industry 2015-2017

57% increase (YOY)

Legend: 2017, 2016, 2015

Channel Analysis

How does online activity change in the lead up to April 1st?

Comparing the upstream industries driving traffic to Health Insurance sites between February and March 2016 shows the following changes;

- Traffic from **Search Engines** decreased by **1.2%.** Search was still the largest channel in March with **50%** share.

- However, in the lead up to the deadline consumers relied on other channels more often, specifically other Health Insurers evidenced by an increase of **3.6%** and Insurers more generally **(3.5%).**

- Although a subtle growth, the increased traffic coming from Government sites shows consumers desire to be informed on the topic.

These month on month changes indicate a last minute increase in research and policy comparisons in the run up to the deadline. This should be considered in content messaging, as communicating key information to customers will reduce their likelihood to shop around.

Upstream Industries visited before Health Insurers February vs. March 2016
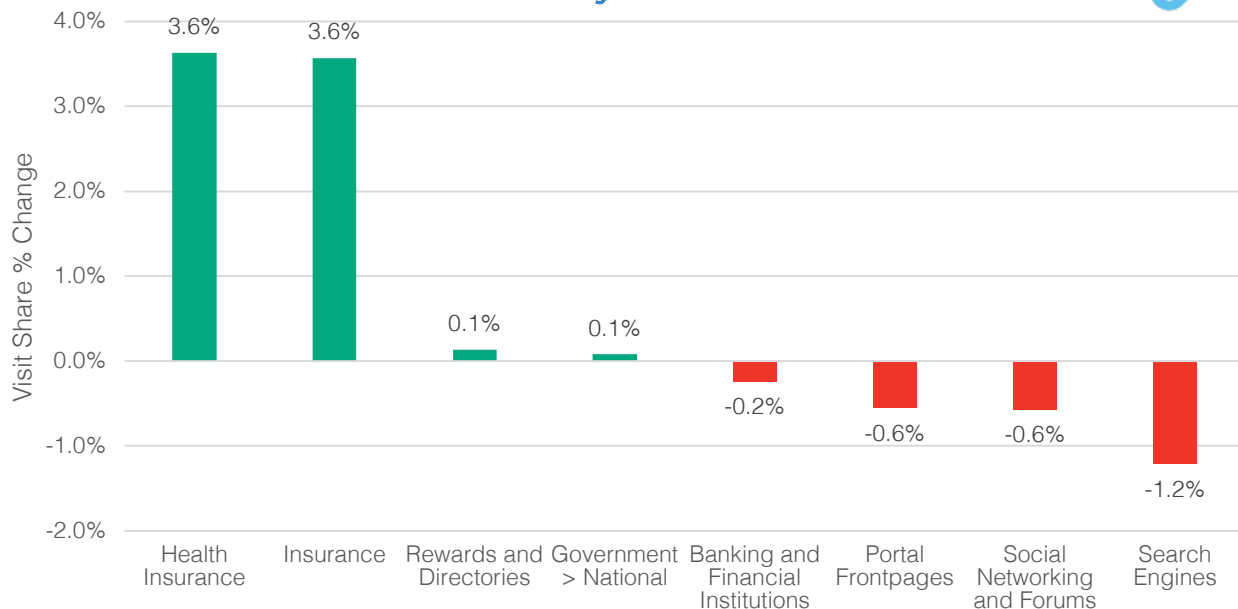
Brands and Aggregators
How do brands perform across the Health Insurance industry?

In the final month before last year's deadline, **Medibank** received the greatest share of visits, followed by **Bupa** and **iSelect**.

In fact, **iSelect** was the top aggregator sending traffic to the industry followed by **Compare the Market** and **Canstar**.

Looking at the current state of play for January 2017, **Bupa** is top with **15.7%** share of the industry.

Canstar is the aggregator driving the greatest share of traffic to both **Medibank** and **Bupa** for January 2017, followed by **iSelect**.

Top Health Insurance Websites March 2016

Website	Visit Share
medibank	14.7%
Bupa	14.5%
iSelect	12%
ahm by Medibank	8.5%
comparethemarket.com	8.1%

PrivateHealth.gov.au, the dedicated Health Insurance Information website, was another important site referring traffic to the industry. Total Visits increased **55%** year on year for the month of March, further highlighting consumers actively seek government advice around deadline time.

The term '**Medicare covers what**' drove **100%** paid clicks to PrivateHealth.gov.au last March, highlighting query-related keywords could be key in bolstering search campaigns.

Hitwise provides a view of your competitive landscape during this key period. It also allows you to identify which aggregators are a good fit for health insurance so you can make smarter choices regarding partnerships.

Searching for Health Insurance

When and how are people searching for their cover?

Searches for Health Insurance heavily associate with brands. The top generic terms searched for in March 2016 were frequently to find the best deal, but also looked at certain policy inclusions such as 'no waiting period'.

Fast Moving Search Terms

| |
|---|
| Medibank private |
| Health insurance |
| Bupa insurance |
| Ahm |
| Frank health insurance |
| Nib |
| Medibank |
| Hbf |
| Australian Unity Health Insurance |
| Compare health insurance |

*w/e 26th Mar 2016 compared to w/e 19th Mar 2016

Top Generic Keywords

Compare
Private
Cheap
Best
Children
Offers
Pregnancy
No waiting period
Corporate
Member owned

*4 weeks ending 26th Mar 2016

In line with overall visits to the industry, searches for Health Insurance start to increase one month prior to the deadline.

Portfolio Performance of 'Health Insurance' Search Terms

1st April 2016
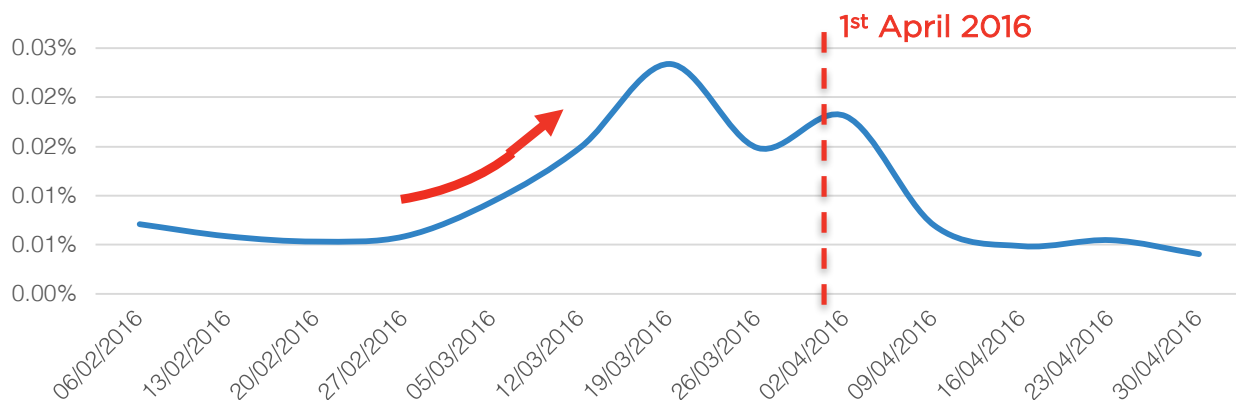
Health Insurance Audiences

Differentiating between Health Insurance audiences

Anybody who has been through the motions of getting Health Insurance knows that no one policy fits all. Single, couple and family policies are typical offerings, and AudienceView can help you ensure, firstly, that you are reaching them and secondly, that your messaging resonates.

In this example we created an audience segment which includes consumers that have visited the Health Insurance section of a website and who belong to Mosaic groups most likely to include families;
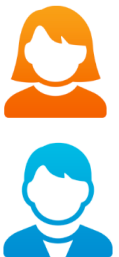
Family Audience: What do they look like?

60% more likely to be aged **25-34**

29% more likely to be aged **35-44**

72.05% female (Feb 2016)

60.14% female (March 2016)

*4 weeks ending 2nd April 2016 vs the online population

Women make up the biggest share of this audience and are more likely to visit Health Insurance sites earlier. Men do more research closer to the deadline.

Where to reach the Family Audience

News and Media > Print Website	Relative Difference (%)*
Today's Parent	872%
New Idea	301%
Good Housekeeping	240%
Gourmet Traveller	145%
Men's Health	139%

As you might expect, families interested in a health insurance policy are more likely to be found on a range of **Parenting, Lifestyle** and **Health** sites.

If you want to target these consumers AudienceView will provide you with a whitelist of sites which highly over-index, which can be included in programmatic campaigns.

*Likelihood of the family policy audience being found on these sites vs the Online Population

Exclusive Audiences

Key differences between Bupa and Medibank exclusive audiences

There are also differences between audiences interested in specific brands; particularly when comparing exclusive audiences.

Creating an audience segment which looks at consumers visiting one brand exclusively and not key competitors provides the following audience insights for these popular Health Insurance brands;

medibank

157k people exclusively visited

16% more likely to be Mosaic Group **D – Affluent Acreage**

12% more likely to be from **Western Australia**

Bupa

175k people exclusively visited

13% more likely to be from Mosaic Group **I – Books and Boots**

35% more likely to be from **South Australia**

*4 weeks ending 18th February 2017
* Exclusive audience compares each brand to top 8 insurers.

Medibank's exclusive audience attracts more affluent retirees and older couples, and those located in Western Australia.

In contrast, Bupa's exclusive audience attract a younger demographic, including young professionals and students. Brand awareness for this audience is stronger for Bupa in South Australia.

These health insurance providers can use this information to develop campaigns to target audiences that are loyal to their brands.

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