

PRIVATE HEALTH INSURANCE: CHOICE & PEACE OF MIND

PRIVATE HEALTH SUPPORTS
MILLIONS OF AUSTRALIANS

**14.89
MILLION**

Australians have private health insurance (record high)

**12.24
MILLION**

Australians have hospital cover (record high)

FORTHE 12 MONTHS TO JUNE 2024
PRIVATE HEALTH INSURANCE PAID:

**\$24.4
BILLION**

in benefits on behalf of members (record high)

**5.01
MILLION**

subsidised hospital treatment episodes (record high)¹

**104
MILLION**

subsidised allied health services (record high)¹

HAVING PRIVATE COVER MEANS:



Avoiding long public hospital wait lists



Choosing your specialist



Choosing the timing of your procedure



Continuity of care with the same fully-trained Doctor

YOUNG PEOPLE RECEIVE VALUE FROM PRIVATE COVER



MENTAL HEALTH CARE

Around 1 in 6 hospital claims for members under 30 are for mental health treatment



DENTAL CARE

Access to affordable dental care at a critical life stage. 14.2% of annual industry expenditure on member claims relates to dental services



SPORT INJURIES

Timely elective surgery, rehab and physio coverage for common sports injuries like ACL injury and torn meniscus



ELECTIVE SURGERY

PHI funds 58% of endometriosis-related hospitalisations²

IN THE PUBLIC SYSTEM:

308 days

median wait time for a total knee replacement³

290 days

average wait time for non-urgent elective surgery in NSW⁵

58,722

Victorians are on a wait list for elective surgery as at 30 June 2024⁴

8 months

on average longer wait in the public system to see a specialist in Western Australia⁶

PRIVATE HEALTH INSURANCE FUNDS:

≈2 out of 3

of elective surgery

76%

of all hospital admissions for rehabilitation care

54%

of all hospital admissions for mental health care

57%

of all joint replacements

4 in 5

hospital admissions in private hospitals

1 in 2

Australians claim for dental services through a health fund



PRIVATE HEALTH, PUBLIC BENEFIT

Australia relies on a balanced private and public health system. 55% of Australians currently have private health insurance. PHI takes the pressure off public hospitals and reduces wait times for everyone. It saves public hospital beds for people who need them most.

1. APRA

2. Endometriosis web report (AIHW, 2023)

3. AIHW Elective Surgery Waiting Times 2022-23

4. Victorian Agency for Health Information

5. Bureau of Health Information Healthcare Quarterly Report, January to March 2024

6. A comparison of wait times for public and private hospitals (HBF, 2018)

