AR&P sciendo

SocioEconomic Challenges, Volume 7, Issue 4, 2023
ISSN (print) – 2520-6621, ISSN (online) – 2520-6214

Sumy State University

INFLUENCE OF SOCIO-ECONOMIC FACTORS ON RISK MANAGEMENT STRATEGIES AMONG GENERATION Z IN INDIA PERTAINING TO HEALTH: A POST-PANDEMIC ANALYSIS

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Type of manuscript: research paper

Abstract *This study aims to examine the factors influencing the adoption of health insurance and buy intention among Generation Z in India during the period after the COVID-19 pandemic. The COVID-19 pandemic has highlighted the significance of healthcare readiness and fiscal stability, hence emphasizing the crucial role of health insurance in the lives of individuals and households. Generation Z, encompassing individuals born approximately from the mid-1990s to the early 2010s, constitutes a noteworthy demographic cohort characterised by distinct inclinations and conduct.*

This study investigates the demographic features of individuals, their level of knowledge and awareness regarding health insurance, their attitudes towards risk, and the influence of the pandemic on their perceptions. Preliminary data suggest that the Gen Z population in India understands the significance of health insurance. However, some obstacles impede their adoption of such insurance, including a lack of comprehensive knowledge, budgetary limitations, and a tendency to prioritise immediate financial objectives. Moreover, the ongoing global pandemic has significantly impacted individuals' perception of healthcare risks and financial planning, potentially affecting their inclination to allocate resources towards health insurance investments. This study enhances our comprehension of the changing patterns of health insurance adoption in India, specifically among the youngest cohort, and offers valuable insights for insurers, policymakers, and healthcare providers to customise their offerings and communication approaches in order to effectively address the requirements of Generation Z in the aftermath of the pandemic. In conclusion, promoting the adoption of health insurance among this particular cohort has the potential to enhance financial resilience and facilitate improved access to healthcare for future generations in India.

Keywords: health insurance, adoption, purchase intention, post pandemic, COVID 19.

JEL Classification: G2, G5, G22.

Received: 28.09.2023 **Accepted:** 29.11.2023 **Published:** 31.12.2023

Funding: There is no funding for this research.

Publisher: Academic Research and Publishing UG, Germany.

Founder: Academic Research and Publishing UG, Germany; Sumy State University, Ukraine.

Cite as: Jatav, S., Prakash, G., Gupta, R. (2023). Influence of Socio-Economic Factors on Risk Management Strategies among Generation Z in India pertaining to Health: A Post-Pandemic Analysis. *SocioEconomic Challenges*, *7*(4), 84-94. https://doi.org/10.61093/sec.7(4).84-94.2023.

Introduction

In the context of our uncertain environment with COVID-19 pandemic's adverse ramifications on the economy, household finances, and general well-being, the significance of health insurance becomes evident. The principal objective of an insurance policy is to mitigate the potential risks individuals may encounter in the event of unforeseen healthcare expenses, thus preventing them from being negatively impacted by financial strain (Owolabi et al., 2016). According to Rahman et al. (2021), this underscores the need for health insurance when pursuing medical care. India's healthcare industry and perception required need for improvement. Indians today are stressed due to poor immune systems, long work hours, poor nutrition, stress, and fast-food addiction. Urban Indians increasingly suffer from obesity, hypertension, strokes, cardiac arrest, and other diseases. The Health Insurance (HI) business introduced various new products and services to fill gaps during COVID-19; business and society required this. India ranks #1 in medical spending because customers pay about 65% of healthcare costs. By 2024, the Indian healthcare industry was projected to be $372 billion, up from $110 billion in 2016. By 2025, e-health will generate $10.6 billion in revenue. (Indian Healthcare Industry Analysis | IBEF). The health insurance system manages and provides significant medical treatment. Health insurance reduces future risks by paying a portion of the premium. Thus, the health insurance industry must educate and explain policy benefits to cover as many individuals as possible. Thus, the study is crucial to understanding consumers' readiness and intent to obtain health insurance after the epidemic and the elements that increase health insurance acceptability in India (Manson et al., 2004). Henceforth, the health insurance industry must educate and explain policy benefits to cover as many individuals as possible. The study is crucial to understanding consumers' readiness and intent to obtain health insurance after the epidemic and the elements that increase health insurance acceptability in India (Kontaraki et al., 2014). About 22 percent of the world's population (1.81 billion people) are part of the millennial generation, also called "Generation Y." India's millennial population is 441 million (34.5 percent). Recently, India has become the global leader in its youth market, attracting international interest. After the COVID-19 epidemic, Deloitte performed a 2021 study on Gen Z's growing consumer influence. There are more young people in India than any other age group (Chandrasekhar et al., 2006). The Indian youth cohort has emerged as the nation's most industrious and efficient workforce (Goswami et al., 2010). "Generation Z" (Gen Z) refers to those born 1995–2010. They are "digital natives" and "change-makers." Generation Z, born after 1997, is tech-savvy, health-conscious, and active (Ding et al., 2017). Many Gen Z users suffer health and fitness issues due to poor habits such as eating processed food, not getting enough sleep, not exercising, and having an unhealthy lifestyle (Sousa, 2014). Diabetes, stress, obesity, high and low blood pressure, and others are only some lifestyle disorders that have impacted Indians of Generation Z over time (Pappachan, 2011). Without intervention, many teenagers of Generation Z will develop lifestyle disorders that will diminish their quality of life over time (Virdis et al., 2009).

As we navigate the complex terrain of healthcare in India, it becomes evident that the role of health insurance is more pronounced now than ever before. The COVID-19 pandemic has emphasized the necessity for a robust healthcare safety net, particularly in a nation grappling with lifestyle-related health issues and challenges. With the burgeoning influence of both millennial and Gen Z populations, who are increasingly acknowledging the value of a proactive approach to health, there lies a distinctive opportunity for the health insurance industry to not only narrow the gap between awareness and accessibility but play a vital role in educating and providing essential coverage to this demographic.

This research focuses on investigating insurance literacy's impact on India’s population to provide valuable insights for policymakers. The subsequent section discusses the theoretical foundation associated with the TBP, the health insurance policy landscape in India, the factors influencing individuals’ intention to purchase health insurance, the proposed model for analyzing health insurance purchase intent, the methodology employed, the analysis of the outcomes, discussions on the findings, the implications of the study and finally, a conclusion.

Objective of the Study

The research aims to enhance the comprehension of determinants that shape the purchasing of health insurance among Indian consumers and the underlying reasons behind these decisions. The specific objective encompasses the quantification of the level of health insurance-related knowledge, evaluation of attitudes held by Indian

customers, assessment of subjective norms impacting their decisions, and examination of their perceived sense of agency concerning health insurance matters.

Literature review

The insurance industry holds considerable importance within the economy, constituting 5% to 7% of the Gross Domestic Product (GDP) (Singhal et al., 2020). The COVID-19 epidemic triggered significant transformations across all sectors of the economy. The insurance industry went through a downturn not so long ago, with health insurance being the one notable exception. In the context of the Indian milieu, it has been documented by (Singhal et al., 2021) that approximately 18% of individuals residing in urban locales and 14% of those inhabiting rural settings possess the privilege of availing health insurance coverage. Individuals recognize the significance of health insurance in India due to the widespread fear and concern caused by the high mortality rate and increasing Covid-19 cases (Yadav & Suryavanshi, 2021). Many researchers endeavoured to enhance health insurance awareness among individuals residing in diverse regions of India. An empirical study by Goel (2014) found that respondents' knowledge, preferences, and problems with signing up for and paying for different health insurance policies needed to be higher. According to Kronick & Gilmer (1999), healthcare expenditure was another critical factor influencing health insurance buying. Srimannarayana et al., (2021) examined health insurance knowledge, enrolment, and premiums alongside personal choice, insurance policy, contingency payment, and agent characteristics. The survey showed that people wanted full coverage, and customized health insurance coverage may increase subscription rates. Agents must also learn more to explain insurance products to customers. Health insurance protects families from financial burdens and insecurity. Though still rare, family health insurance is growing. Despite the expansion, cost, and perceived lack of benefits, they kept insurance low. Awareness, insurer knowledge, risk, security, primary disease coverage, promotion, and tax incentives affect health insurance purchases (Parihar and Ghosh 2021). Complexity, cost, and scepticism deter health insurance purchases. Most people do not trust the healthcare system; and hence avoid getting health insurance. Trust is much weaker after insurance defaults; therefore, claim settlement percentages influence policy purchases. With 64% claims ratio, India's standalone health insurance business needs more consumer confidence (Insurance Regulatory and Development Authority of India, 2020). Jain et al., (2014) investigated rural Indians' health insurance acceptance and willingness. The study indicated that low premium rates and social network training can increase acceptability and provide affordable health insurance choices. Nair (2019) examined public and private health insurance claimants' satisfaction. Most participants used third-party administrators to file refund claims. Public sector claim settlement satisfaction exceeded private sector satisfaction. Exaggerated advertising and technology advancements influence client expectations. Indian health insurance firms must exceed consumer quality criteria to retain and grow customers. Asghari & Babu (2017) evaluated Indian health insurance subscribers' service quality expectations. The survey found that clients rate health insurance companies' services poorly across all quality parameters. Health insurers must eliminate these gaps and rectify them by exceeding client expectations (Ashraf & Nambiar, 2021). Individuals assess the danger of future loss depending on their health, i.e., the likelihood of future illness. People may not buy health insurance if they do not expect a severe health drop in the future.

Health insurance literacy is the knowledge and comprehension of health insurance programs. Health insurance literacy is an individual's understanding, knowledge, and confidence in analyzing a healthcare plan. It also includes choosing the best insurance plan based on financial and health considerations (Quincy, 2012; Mathur et al., 2018; William et al., 2021). Perceived usefulness signifies the degree to which individuals believe that improving a specific utility will increase their attitude or behaviour towards health insurance purchases (Dzulkipli et al., 2017; Liebenberg et al., 2012). A comparable association was emphasized concerning the intention to obtain health insurance (Tennyson, 2011; Liaw & Huang, 2013; Aziz et al., 2019). A positive correlation exists between individuals' perceptions of the utility of health insurance and their inclination to acquire insurance coverage. The attitude towards behaviour indicates a positive or negative evaluation regarding acquiring a product or service. The usage measurement in the TPB encompasses items that represent both instrumental and experiential attitudes (Ajzen, 1991; Fishbein & Ajzen, 1975; Fishbein & Ajzen, 2005; Fishbein et al., 2001). Subjective norms refer to the extent of societal influence exerted on an individual's decision or individual’s perception of the societal

pressure to engage in or abstain from specific behaviour (Norman & Conner, 2005; Hsu et al., 2017). According to Ajzen (1991) subjective norm was a reliable predictor of intention, leading to the expression of consumers' actual behaviour. As per Lam & Hsu (2006), Al-Swidi et al. (2014) and Bianchi et al. (2018), perceived behavioural control refers to an individual's subjective assessment of their ability to engage in a specific behaviour, such as the act of purchasing health insurance products or services. Perceived behavioural control is essential to an individual's belief regarding how others perceive their motivation to fulfil consumers' expectations. Therefore, individuals are likely to experience social pressure when attempting to fulfil a behavioural purpose, particularly if they consider that their ability to regulate the behaviour aligns with acquiring a product or service (Bianchi et al., 2018). The utilization of health insurance services has been seen to impact an individual's health and overall quality of life and its association with healthcare expenditures. Previous research documented a favorable association between individuals' intentions and subsequent buying behaviour (Wang & Hazen, 2016; Weedige et al., 2019).

Hypothesis Development

H1: Health Insurance Literacy significantly positively affects the intention to purchase Health Insurance among Gen Z in India.

H2: Perceived Usefulness significantly affects the intention to purchase Health Insurance among Gen Z in India.

H3: Attitude towards health insurance significantly positively affects the intention to purchase Health Insurance among Gen Z in India.

H4: Subjective Norms of insurance significantly positively affect the intention to purchase Health Insurance among Gen Z in India.

H5: Perceived Behavioral Control insurance significantly positively affects the intention to purchase Health Insurance among Gen Z in India.

Research methodology

The data collection process involved the utilization of questionnaires that incorporated a scale. The measurement instrument employed in this investigation was drawn from extant literature. Participants were directed to assess their level of concurrence with a diverse array of items, employing a five-point Likert scale encompassing a spectrum of responses from "Strongly disagree" to "Strongly agree". The survey encompassed various personal and quantitative data interconnected with the determinants that impact individuals' proclivity towards procuring health insurance. The questionnaire included collecting demographic information, encompassing geographical location, age, gender, educational attainment, occupation, and income. The genesis of the Health Insurance Literacy Scale was prompted by the investigative work undertaken by Weedige et al. (2019). The construct utilized in the research by Berkman et al. (2011) encompassed the facets of perceived usefulness, attitude, and subjective model or norm. As elucidated by Berkman et al. (2011), Husin and Rahman (2016) delineated perceived behavioral control and the intention to procure health insurance, a line of inquiry pursued by Al-Swidi et al. (2014) as well. This investigative trajectory was further advanced by Weedige et al. (2019). The consistency with which a scale measures an attribute is called reliability. The Cronbach Alpha coefficient assesses scale measure reliability (Churchill, 1979). Internal consistency requires scale items to measure the same construct and be highly correlated. The Cronbach Alpha coefficient measures the squared correlation between observed and real scores. Nunnally (1978) recommends alpha values above 0.7. Hair et al. (2006) recommend 0.60 scale dependability for exploratory research.

Result and discussion

Table 1. Demographic analysis

Respondent's profile	%
Gender	
Male	66 %
Female	34%

Table 1 (cont.). Demographic analysis

Respondent's profile	%
Occupation	
Service	67
Business	30
Housewife	3
Income	
1.9-2.99	26
3-4.5	46
4.51-6	8
>6	20
Educational Qualification	
Graduate	35
Professional Graduate/Post Graduate	62
PhD	3

Source: Authors' compilation.

Descriptive analysis

As delineated by Malhotra (2010), the notion of central tendency was employed to represent the central point within the data distribution, while the utilization of the standard deviation facilitated the assessment of data deviation from the mean, thereby providing valuable insights into data dispersion. The assessment of the distribution's configuration encompassed the utilization of kurtosis and skewness metrics, as elucidated by Hair et al. (2019). Descriptive statistics, with average, standard deviation (SD), kurtosis, and skewness, are presented in Table 2. All constructs exhibited mean values surpassing 3, with the construct "Intention to purchase health insurance" displaying the highest mean value of 4.26. In contrast, the construct "perceived behavioural control" manifested the lowest mean value of 4.24. Skewness and kurtosis coefficients around 0 indicate that the variables' data distributions are likely normal.

Table 2. Descriptive Statistics

	Min value	Max value	Average	SD (Standard Deviation)	Skewness Analysis		Kurtosis Analysis	
	Measures	Measures	Measures	Measures	Measures	SE	Measures	SE
Health Insurance Literacy (HIL)	1.8	5	4.249	0.62368	-0.833	0.105	0.821	0.209
Perceived Usefulness (PU)	2	5	4.249	0.6452	-0.91	0.105	0.989	0.209
Attitude toward Health Insurance (ATHI)	2.6	5	4.267	0.54103	-0.618	0.105	0.128	0.209
Subjective model or Norm (SN)	1.67	5	4.247	0.66332	-0.768	0.105	0.631	0.209
Perceived Behavioural Control (PBC)	1.5	5	4.243	0.6795	-0.751	0.105	0.6	0.209
Intention to Purchase Health Insurance (IPHI)	1	5	4.298	0.70734	-1.007	0.105	1.113	0.209

Source: Authors' compilation.

Multicollinearity Test

This study examined the potential impact of multicollinearity on estimated path coefficients (Hair et al., 2019). The analysis included conventional techniques such as VIF and tolerance level. As per the threshold levels given by Hair et al. (2019), it is advised that VIF values remain below 5, while tolerance values should be above 0.1 in order to mitigate the presence of substantial multicollinearity. The absence of multicollinearity in the data was

indicated by the fact that all VIF and tolerance values in Table 3, Collinearity Statistics, satisfied the required criteria.

Table 3. Test for Multicollinearity

Collinearity Statistics		
Constructs	Tolerance	VIF
Health Insurance Literacy	.217	4.618
Perceived Usefulness	.307	3.262
Attitude toward Health Insurance	.317	3.150
Subjective Norm	.306	3.271
Perceived Behavioural Control	.399	2.509
Intention to Purchase Health Insurance	.217	4.618

Assessment of reliability tests

Construct reliability was evaluated to ascertain the internal coherence of each underlying conceptual framework. The determination of construct dependability was executed by applying Cronbach's alpha, a widely employed methodology in research. As stipulated by Hair et al. (2019), it is established that reliability scores of 0.70 or higher are acceptable at research grounds. Table 4 indicates a visual representation of Cronbach's alpha analysis, all of which are situated within the acceptable range. This outcome implies that the examined constructs demonstrate commendable levels of reliability, rendering them suitable for further investigative endeavors.

Table 4. Reliability Statistics

Constructs or Factors	Number of measurement items	Result of Cronbach's Alpha
Health Insurance Literacy	4	0.774
Perceived Usefulness	5	0.804
Attitude toward Health Insurance	5	0.792
Subjective model or Norm	5	0.848
Perceived Behavioural Control	5	0.799
Purchase Health Insurance Intention	5	0.806

Model Summary

The data tabulated in Table 5 shows that the correlation coefficient (R) has been computed as 0.775. This discovery implies a positive correlation among Health Insurance Literacy (HIL), Perceived Usefulness (PU), Attitude toward Health Insurance (ATHI), Subjective model or Norm (SN), Perceived Behavioural Control (PBC), and Intention to Purchase Health Insurance (IPHI). However, it is noteworthy that the combined influence of Health Insurance Literacy (HIL), Perceived Usefulness (PU), Attitude towards Health Insurance (ATHI), Subjective model or Norm (SN), Perceived Behavioural Control (PBC), and Purchase Health Insurance Intention (IPHI) accounts for only 60.1% (as indicated by an R-square value of 0.601) of the variability observable in context of purchase health insurance (Mamun et al., 2021). The adjusted R-squared value of 0.60 provides evidence that the six factors indicated earlier have a substantial and statistically significant influence on the dependent variable: the decision to obtain health insurance.

Table 5. Model Summary

Model	R	R^2 (R Square)	Adjusted R^2 (R Square)	Standard Error	Change Statistics	
					R^2 (R Square) Change	F Change
1	.775[a]	.601	.600	.44722	.601	813.338

Source: Authors' compilation.

ANOVA

The study employs a multiple regression analysis to explore the interrelationships among HIL, PU, ATHI, SN, PCB, and IPHI, as depicted in Table 6. The study posits five parameters and subsequently computes the resulting outcomes. The F-value for the regression analysis is 813.338, with a significance level of 5 %. Notably, this significance level is below the commonly established threshold of 0.01. The degrees of freedom for the numerator and denominator are 5 and 541, respectively. Grounded in these findings, it is deducible that the model appropriately conforms to the data in the context of the regression analysis, signifying a satisfactory fit.

Table 6. ANOVA[a]

Model		Sum of Squares between (SSB)	Degree of Freedom (DOF)	Mean Square between (MSB)	F	Significant
1	Regression	162.674	1	162.674	813.338	.000[b]
	Residual	108.004	540	.200		
	Total	270.678	541			

Source: Authors' compilation.

Coefficients Analysis

To assess the postulated hypotheses, a two-tailed t-test was employed, employing a significance threshold established at 5%. The statistical significance of coefficients is deduced when the calculated t-value surpasses the critical value of 1.96. As evidenced in Table 7, the outcomes unveiled that the path coefficients associated with the five latent constructs, namely Perceived Usefulness (PU), Attitude toward Health Insurance (ATHI), Subjective model or Norm (SN), Perceived Behavioral Control (PCB), and Intention to Purchase Health Insurance (IPHI), exerted a statistically significant and positive influence on Health Insurance Literacy at a significance level of 0.05 (Mamun et al., 2021). As a consequence, hypotheses H1, H2, H3, H4, and H5 were affirmed. Among these coefficients, the most substantial effect was observed in the path coefficient ($\beta 1 = 0.975$) corresponding to Perceived Usefulness. This signifies that an increment of one standard deviation unit in Perceived Usefulness is related to a potential rise of 0.975 standard deviation units, assuming other independent factors remain constant.

Table 7. Coefficients

Model Analysis	Unstandardized Coefficients		Standardized Coefficients	T test	Significance level	Result
	B	Standard Error	Beta			
(Constant)	.243	.039				
H1: Perceived Usefulness	.943	.009	.975	102.655	0.000	Accepted
H2: Attitude toward Health Insurance	.887	.032	.769	27.965	0.000	Accepted
H3: Subjective Norm	.757	.024	.806	31.599	0.000	Accepted
H4: Perceived Behavioural Control	.742	.023	.808	31.917	0.000	Accepted
H5: Intention to Purchase Health Insurance	.668	.025	.758	26.964	0.000	Accepted

Source: Authors' compilation.

Discussions and conclusion

This study examined the impact of Perceived Usefulness, Attitude towards Health Insurance, Subjective Norm, Perceived Behavioural Control, and Intention to Purchase Health Insurance on Health Insurance Literacy within the Indian setting. Insurance literacy significantly predicts health insurance purchasing in this study. This shows how vital insurance literacy is for customers buying healthcare insurance. This conclusion aligns with the findings of Nobles et al. (2019), Weedige et al. (2019), and Paez et al. (2014), who assert that possessing health insurance literacy is a prerequisite for enrolment.

Perceived usefulness affects health insurance purchase intentions because customers feel insurance companies provide innovative technology that increases intent to buy it. According to the studies conducted by (Cucinelli et

al., 2021; Berkman et al., 2011), observed the perception of usefulness has a significant role in influencing individuals' decisions to obtain health insurance. Attitude towards health insurance positively influenced health insurance buy intention. This supports Aziz et al. (2019) that consumers prefer health insurance service quality and benefit evaluation. This study found that subjective norm strongly influences Malaysian working persons' health insurance intentions. Family, friends, relatives, colleagues, and others affect health insurance purchases. The subjective norms of others encourage health insurance purchases.

The findings of Al-Swidi et al. (2014) and Bianchi et al., (2018) indicate that the subjective model or norm is a significant predictor of customer intent to purchase health insurance. Therefore, insurance companies have the potential to provide a comprehensive family package that encompasses the entire household, employ a prominent individual for health insurance promotional activities, and collaborate with the government to enhance public awareness regarding health insurance. This study highlights the significance of perceived behavioural control concerning the intentions of individuals toward health insurance purchases. This finding demonstrates that internal and environmental influences influence individuals' decisions to obtain health insurance. The enhanced financial capacity of Indian workers positively influences their inclination toward obtaining health insurance coverage. Bianchi et al., (2018), Al-Swidi et al., (2014) and Lee et al., (2010) have collectively argued that acquiring health insurance depends on one's financial capacity. Insurance information, perceived complexity, and regulation literacy affect working persons' health insurance intentions. This implies that insurance firms must offer training programs to educate consumers about health insurance, give information, and simplify procedures. This study found that working persons' health insurance intentions positively influenced their purchases. The working adult population may be motivated to obtain health insurance. The findings align with Theory of Planned Behaviour (TPB) and earlier studies conducted by (Hsieh et al., 2019; Berkman et al., 2011; Prabawanti et al., 2014). These studies have demonstrated that consumer intention significantly predicts purchase behavioural adoption.

The present study employed the Theory of Planned Behaviour (TPB) framework to investigate the influence of health insurance literacy, perceived usefulness, attitude towards health insurance, subjective norm, and perceived behavioural control on the intention of employed individuals to purchase health insurance.

Insurance agencies have the potential to enhance health insurance literacy, influence perceived usefulness product risk, and take into account factors like typical monthly income, all of which can stimulate greater demand for the desire to acquire health insurance. Furthermore, insurance policymakers and marketing operators should consider factors such as insurance literacy, perceived usefulness, perceived behavioural control, attitude towards health insurance, and subjective norm in order to enhance the level of interest among working adults in acquiring health insurance, ultimately encouraging them to purchase a health insurance plan.

This study also provides an in-depth insight into the determinants affecting health insurance adoption and purchase intentions among Generation Z in India. The conclusions derived from this study furnish valuable guidance for insurance companies and policymakers to not only heighten health awareness levels but also to tailor their strategies and customize plans to accommodate diverse financial situations and streamline procedures and information to align with the preferences and requirements of this demographic. The research calls for strategic investments in technological advancements and their integration into marketing efforts to engage this tech-savvy Generation Z demographic and highlights the need for insurance providers to place a strong emphasis on service quality and effectively communicate the benefits of their plans to appeal to and cater to these demographics' preferences. This, in turn, is likely to result in a boost in health insurance enrolment rates among Indian millennial.

However, this study exhibits several limitations. Its exclusive reliance on data collected from a single host country, India, raises concerns about the potential need for broader generalizability on an international scale. Employing a social media platform for data collection resulted in a sample of self-selected respondents, potentially impacting representativeness. Additionally, a notable drawback lies in the need for prior research in this domain and the narrow scope of constructs studied. To address these limitations, future research could encompass a broader range of countries for enhanced cross-cultural applicability. Diversifying data collection methods beyond online platforms and self-selection could bolster sample representation.

Moreover, incorporating constructs like self-rated health and satisfaction with health insurance services would enrich the study's comprehensiveness. Prospective investigations might delve into psychological elements, such as the influence of social norms and consumer knowledge on health insurance purchase intent. Applying the social exchange theory, instead of the TPB, could provide insights into consumers' psychological roles in this context. While this study primarily focuses on Indian consumers' purchase intentions, its implications extend to the broader intentional healthcare insurance market. Customers' psychological behaviors have the potential to reshape this niche market on a global scale.

Author Contributions: Conceptualisation: S.Y.; methodology: S.Y.; project administration: S.Y.; software: S.Y.; investigation: G.P.; data curation: S.Y.; formal analysis: S.Y.; validation: G.P.; visualization: R.G.; writing-original draft preparation: S.Y.; writing - review & editing: S.Y.

Conflicts of Interest: Authors declare no conflict of interest.

Availability Statement: Not applicable.

Informed Consent Statement: Not applicable.

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