

# Global Health Economics Summit

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## THE DETERMINANT OF PRIVATE HEALTH INSURANCE ENROLLMENT: FOCUSING ON INCOME LEVEL

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The ratio of the public finance resources in total health expenditure in Korea takes only 59.9%. Comparing the average of OECD countries (72.7%), public part of total health expenditure is too low. To provide against catastrophic health expenditure in the future, many households are taking up private health insurances (PHI). Even though PHI is developed to better complement the National Health Insurance Service (NHIS), there can be several problems with respect to equity in income levels. Even if economic status should be sophisticatedly considered in PHI research, there was a little previous study considering economic status of insured stratified. The aim of this study is to investigate the determinant of PHI stratified into income quantile in Korea. The data is based on Korea Health Panel (2012) containing cases of 5,408 households. The dataset is analyzed using descriptive statistics and logistic regressions. For all of the income quantile group, the age of household head and the number of household member was associated with household PHI. With the exception of 4<sup>th</sup> quantile group, household head living with spouse is more likely to have PHI (OR=1.85, 1.86, 6.74, 4.21). Additionally, in case of 1st quantile, work status of household head and education level are significant determinants of PHI enrollment (OR=2.91, 1.8 for work status, OR=1.4, 2.0, 1.5, 1.4 for education level). When it comes to PHI, the low income group is more sensitive to their household head's status. This study implies that safeguarding to keep vulnerable group from financial risk should be considered.

### Biography

Soontack Kwon is pursuing master's course from Korea University and trying to be one of the great researcher in public health and health economics field.

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