

Competitive Market Share Estimation

Market Share Predictions for a US Based Medicare Insurer Leveraging Publicly Available Health Care Data



Predicting Medicare Advantage Plan Performance by Mimicking Customer Choice before the Annual Enrollment Period within 72 Hours from the Release of Plans by CMS

Business Question

- How can insurers estimate the relevance and weightage of product attributes in the minds of consumers?
- How can this information be leveraged to finetune product attributes to increase enrollments during the AEP period and later?
- How can predictive analytics assist insurers in rapidly scoring medicare plans (pre-AEP) and make eleventh hour AEP marketing changes?

Solution

- TEG scraped, organized and harmonized publicly available medicare data
- Judicious mix of parametric and non-parametric models deployed to predict AEP performance of plans with great accuracy
- Weightages of attributes provides insights on importance and impact of product characteristics on customer enrollments
- Diagnostic and interactive visualizations were developed to aid multiple teams with their strategic pre-AEP decision making
- Market level insight cheat-sheets capturing the historical trends and prospective projections were delivered



State-of-the-Art Data Foundation + Advanced Machine Learning + Visualization Suite = Actionable Insights on Competitive Performance



Result

Organization wide understanding of importance and interplay between product and marketing and a competitive ability to prospectively predict AEP performance