CHAPTER: 12

IMPORTANCE OF CROWDFUNDING PLATFORMS IN INDIA DESPITE HAVING UNIVERSAL HEALTH COVERAGE

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INTRODUCTION

India has made extensive efforts in the field of healthcare, be it investing in the country's health infrastructure to making policies and making conscious efforts to reduce disease burden and health disparity which is prevalent in India. India is one of the countries which has sworn to provide Universal Health Coverage in the country which would facilitate access to health facility to the needy.

According to the WHO Report of 2019 on Global Health spending, there is reduction in out -of-pocket expenditure on Health and an increase in public spending globally by 60 % from 2000-2017 but still half of the population of the world still does not have full coverage on essential Health services. In India more than half of the population are pushed towards below poverty line post one hospitalization. Thus, is of utmost importance that individuals should be protected from the financial risks of using Health Services. The inception of Universal Health Coverage (UHC) aims at achieving this by the year 2030. To try to make a compelling case regarding their health issues to try and acquire the most funds out of these crowdfunding platforms, this results in stealing focus from the acute and dire cases and there exists reliance in these platforms even after the existence of government based financial assistance schemes. The crowdfunding has gained traction and recognition due to which the gaps in healthcare funding and service providence through government is getting more evident [1]. the success of a crowdfunding platform is more where the projects are not investment based and only related to healthcare projects or programmes [2]. There are certain economic uncertainties like issues related accountability, transparency and fraud and money laundering, the author has listed out the benefits of crowdfunding [3]. Medical Crowdfunding has become a boon to people belonging to middle class and lower middle-class sections of the community. The major reason behind this is because as a nation it is difficult to achieve Universal Health coverage, even in the countries where public healthcare is free, there are numerous people opting for medical crowdfunding. One of the major reasons as to why medical crowdfunding is gaining traction in

India is because of the quality of care that is being offered in private hospitals as compared to public hospitals.

RESEARCH QUESTION

What was the importance and reason for increase in the usage of Medical Crowdfunding despite having Universal Health coverage in India?

RESEARCH OBJECTIVES

General objectives

To understand the increase in the usage in medical crowdfunding in India, even when India has made efforts to provide Universal Health coverage to its people.

Specific objectives

1. To assess the various diseases which are not covered by health insurance schemes by the government under Universal coverage scheme.
2. To assess the various health care services and unmet needs which are funded by medical crowdfunding.

RESEARCH METHODOLOGY

The previous study adopted an exploratory research design to investigate individuals who participated in crowdfunding campaigns on medical platforms, specifically focusing on Impact Guru. These crowdfunding platforms served diverse purposes, ranging from alleviating financial stress caused by medical issues to supporting organizational initiatives and implementing programs related to healthcare. The research centered its analysis on individuals who actively sought financial assistance for health ailments and medical services. A sample size of 500 participants was selected for this exploratory study, aiming to provide insights into the various dimensions of medical crowdfunding. The primary source of data for this investigation was the Impact Guru Data website, ensuring a comprehensive and authentic dataset.

The study encompassed a defined period from April to June 2021, allowing for a concentrated analysis of the crowdfunding landscape during this timeframe. Data analysis was conducted through the lens of Descriptive Statistics, offering a quantitative approach to understanding the characteristics and patterns within the collected dataset.

RESULTS AND DISCUSSION

The research indicated that individuals resort to crowdfunding for critical illnesses such as cancer (20.2%), respiratory disorders (14%), COVID-19 (22%), and other transplant cases. Despite the fact that a significant portion of the population possesses insurance or health coverage, people tend to explore alternative means, like crowdfunding, to raise funds during crises. This behavior can be attributed to the high costs of healthcare and gaps in service delivery.

CONCLUSION

The research demonstrated that despite the presence of government-backed coverage and health insurance, individuals often required additional funds to afford costly treatments. Managing critical illnesses necessitated a substantial financial reserve for continuous care and treatment, an amount that was often beyond what could be covered solely by salary and insurance. As a result, individuals increasingly turned to crowdfunding platforms, leveraging social networks to secure funds without the obligation of repayment.

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