



Medical Tourism Market 2019 Global Analysis, Size, Share, Growth, Trends & Forecast To 2026

Wiseguyreports.Com Adds "Medical Tourism – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2026" To Its Research Database.

PUNE, MAHARASTRA, INDIA, October 23, 2019 /EINPresswire.com/ -- Global [Medical Tourism Market-2019-2026](#)

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Market Overview:

The global medical tourism market is expected to prosper at a considerable rate during the forecast period. High availability of advantages, such as improved healthcare, advanced healthcare, and surgical technologies, innovative and effective medicines, technically advanced medical equipment, better treatment and hospitality, and high-quality and reliable personalized care are some major factors driving the medical tourism market. Other aspects motivating the medical tourism growth include improved healthcare Insurance policies and benefits, coupled with rising demand for the specialized treatments that are not available in the local regions, such as fertility treatment, gender reassignment surgeries, dental reconstruction, and cosmetic/plastic surgery.

Most cosmetic/plastic surgery procedures are considered elective and therefore not covered under any kind of medical insurance. As these specialized surgeries are not covered by most medical benefit plans and are paid out of consumer pockets, lower treatment costs offered by the surgeons in other countries increase the appeal for foreign clients. Customers prefer travelling to the countries/cities where these treatments are performed at much cheaper rates. The availability of inexpensive medication alternatives along with the improved quality of care is the fundamental factor driving demand for offshore medical tourism. Convenient availability of experienced healthcare professionals and reduced treatment expenses are further strengthening the demand in the medical tourism market.

People prefer travelling to Thailand for getting high-quality cosmetic and bariatric treatments. Common surgeries performed in this region include breast reduction and augmentation, laser tattoo removal, tummy tuck, buttock implants, liposuction, Botox, and hair transplant. On the other hand, surgical procedures, such as hip replacement, knee replacement, and gastric bypass are performed better in India as compared to other developed countries, including the U.S. and U.K. The surgeons in this region are highly skilled to perform these surgical procedures effectively. Factors like effective treatment for chronic diseases, the cost-effectiveness of surgical procedures, and improved quality of healthcare are expected to drive the global medical tourism market.

Major Players in Medical Tourism market are:

Asian Heart Institute
Spire Healthcare
Min-Sheng General Hospital
Raffles Medical Group
Fortis Healthcare
Prince Court General Hospital
Bangkok Dusit Medical Services
Fortis Healthcare
IHH Healthcare Berhad
Bumrungrad Hospital Public Co. Ltd.
Medanta
KPJ Healthcare Berhad
Samitivej Sukhumvit
Apollo Hospitals Enterprise Limited

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Market Segmentation:

The global medical tourism market can be analyzed on the basis of treatment type, regional markets, and leading market players.

Based on the type of treatment, the global medical tourism market can be segmented into-

Dental Treatment
Cosmetic Treatment
Cancer Treatment
Cardiovascular Treatment
Oncology Treatment

Among all these, the cosmetic treatment segment accounted for a substantial market share in the year 2018. Further, the cancer treatment segment is anticipated to prosper at a considerable rate. Most of the patients are drawn to the spa-like luxury that some foreign healthcare centres offer. Some healthcare centres offer hospital rooms that are more like a hotel/resort than a formal hospital room. Other healthcare centres offer specialised private nursing care, which is highly attractive and generous.

Regional Analysis:

North America, Europe, Asia Pacific, South America, and Middle East & Africa are the major regions driving the medical tourism industry. The Asia Pacific region accounted for significant market share in the year 2018 and is projected to prosper at a considerable rate during the forecast period. The growth of this regional market can be attributed to the considerable price difference in surgeries and treatments, the tourism-friendly essence of the countries, and favourable regulations associated with cosmetic surgery procedures. Furthermore, advancements in healthcare infrastructure, growth of the regional healthcare industry and economic development in the region are other potential factors strengthening the market growth. The United States the main region offering advanced and effective healthcare services, thereby driving the medical tourism market in North America.

Industry News:

In the year 2018, Sunway Medical Centre was recognized at the Global Travel and Health Asia Pacific Healthcare & Tourism Awards. The prominent healthcare centre received recognition as the best Medical Tourism Healthcare Centre of the region. Sunway Medical Centre was also recognized as the oncology and neurology service provider of the Year, in the Asia Pacific.

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