

# Medical Tourism Market is Expected to Grow at a CAGR of 12.9% through 2025

*overseas promotional offices and wide insurance network under insurance coverage offer new opportunities for the medical tourism market growth*

PORTLAND, OR, UNITED STATES, October 19, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Medical Tourism Market](#) garnered \$53.76 billion in 2017 and is expected to reach \$143.46 billion by 2025, registering a CAGR of 12.9% from 2018 to 2025.



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The report provides an in-depth analysis of the global medical tourism market, covering aspects such as current market size & estimations, market segmentation, changing dynamics, competitive landscape, and market forecast. The information in the report is a result of an extensive primary and secondary research.

The drivers, restraints, and opportunities are broadly analyzed in the market report. Availability and affordability of quality care, accessibility to information, and assistance & support from government agencies and organizations are the factors that propel the market growth. Nonetheless, limited coverage and lengthy reimbursements procedures of insurance players and difficulties associated with travel, language barriers, documentation, and VISA approval act as impediments for the market growth. On the other hand, overseas promotional offices and wide insurance network under insurance coverage offer new opportunities for the growth of the market.

Among types, the cosmetic treatment segment was the largest in 2017, holding over two-fifths of the total market share. The same is expected to continue its dominance throughout the forecast

period. This is due to inclination toward cost-effective procedures that compels people to travel to places where inexpensive procedures are performed. However, cancer treatment would grow at the highest CAGR of 15.7% from 2018 to 2025, owing to rise in prevalence of cancer around the world and less cost of advanced treatment options in various countries. The report also discusses dental treatment, cardiovascular treatment, orthopedic treatment, neurological treatment, fertility treatment, and others.

North America grabbed nearly one-third of the market share in 2017 and is expected to maintain its dominance throughout the forecast period. This is because of availability of advanced specialized treatments for neurological, cancer, and cardiovascular ailments along with recent joint commission international (JCI) accreditations in the region, which is considered as the gold standard in the global health care given to hospitals. However, the market in Asia-Pacific would witness the fastest CAGR of 8.1% from 2018 to 2025, owing to inexpensive treatment, tourism friendly nature of the countries, and less stringent regulations associated with cosmetic procedures. The report also considers countries such as Europe and Latin America, Middle East, and Africa (LAMEA) for the study.

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The report also includes an analysis of the leading players operating in the medical tourism market. They include Apollo Hospitals Enterprise Limited, Asian Heart Institute, Fortis Healthcare Limited, NTT Medical Center Tokyo, KPJ Healthcare Berhad, UZ Leuven, Seoul National University Hospital, Aditya Birla Memorial Hospital, Wooridul Spine Hospital, Prince Court Medical Centre, Barbados Fertility Center, and Samitivej PCL.

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