

Medical Tourism Market is Anticipated to Grow at a 12.4% CAGR by 2028 | Klinikum Medical Link, KPJ Healthcare

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/EINPresswire.com/ -- New Research Study "[Medical Tourism Market 2022](#) analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market Insights.

While the cost of healthcare in developed nations continues to rise, medical tourism is expected to continue to grow in the future. Many employers offer health insurance to their employees, and many feel that a shift to less expensive healthcare abroad will help them lower costs. Patients from developed countries will be able to obtain premium healthcare at reduced costs in other countries. A fundamental barrier to medical tourism is a perception of poor quality of care. In order to overcome this, marketing strategies must address the perception that healthcare is not up to standard. This can be accomplished through accreditation from internationally recognized institutions. A fundamental barrier to medical tourism is a perception of poor quality of care. In order to overcome this, marketing strategies must address the perception that healthcare is not up to standard. This can be accomplished through accreditation from internationally recognized institutions.



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Competitive Landscape:

Major players operating in the global medical tourism market include Klinikum Medical Link, KPJ Healthcare, Apollo Hospitals, Healthbase, and MEDRETREAT.

Key Market Drivers:

The increasing prevalence of chronic diseases in the world such as cancer is expected to augment the growth of the global medical tourism market. For instance, according to ACS Publications, in 2020, there were around 19.3 million new cases of cancer in the world. In many cases, the cost of care in other countries is lower than in the US, and health workers receive better wages in these countries. The country also has lower overhead, since patients pay in cash and the hospital does not have to pay for malpractice insurance. The doctors and nurses in many countries that attract medical tourists are well-trained and speak English. The services they provide follow international standards, which provide peace of mind to international patients. Increasing investments in the healthcare sector in several regions is estimated to enhance the growth of the global medical tourism market.

Covid-19 Impact Analysis:

During the COVID-19 pandemic, the global medical tourism market witnessed a lot of challenges and experienced heavy downfall, mainly due to travel restrictions. Moreover, owing to lockdown measures in several nations also affected the market growth. However, slowly the sector got back on its feet since the year 2021. For instance, in June 2021, the European Union resumed medical tourism in July 2021.

Reasons To Buy This Report:

- Gain a comprehensive understanding of the current and future state of the Medical Tourism Market in both developed and emerging areas.
- By emphasizing the Medical Tourism company priorities, the report aids in relocating corporate plans.
- The research discusses the sector that is expected to lead the Medical Tourism market.
- Predicts how ascension will be perceived in different parts of the world.
- The most recent advancements in the Medical Tourism Market, as well as information on the industry leaders' market share and strategies.
- Saves time on entry-level research because the study includes substantial data on the industry's growth, size, main players, and segments.

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Key Takeaways:

- The Asia Pacific is expected to dominate the growth of the global medical tourism market, owing to the increasing prevalence of hospitals in the region. For instance, according to Institute Montaigne, in 2020, there were around 43,486 private hospitals in India.

•North America is estimated to witness high growth owing to the increasing prevalence of chronic diseases in the region. For instance, according to the U.S. Centers for Disease Control and Prevention, in 2018, there were around 1,708,921 new cancer cases in the U.S.

The following are the study objectives for this report:

- SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and forecasted.
- Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
- Determine whether trends and factors are driving or limiting market growth.
- By identifying high-growth categories, stakeholders would be able to analyse market potential.
- Conduct a strategic study of each submarket's growth trends and market contribution.
- Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
- To create a strategic profile of the main players and analyse their growth plans in depth.

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