

The Future of Medical Tourism Market 2023: Opportunities and Challenges in a Post-pandemic World

Affordable good quality care, accessible information and care, and support from government agencies and associations fuel the growth of the Market

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14, 2023 /EINPresswire.com/ -- Medical

tourism refers to the practice of

traveling to another country to receive

medical treatment or procedures. This

can include a wide range of medical

services, from routine procedures such

as dental work or cosmetic surgery, to

more specialized treatments such as

cancer treatment or organ transplantation. Medical tourism is often driven by the lower costs of medical procedures in certain countries, as well as the opportunity to receive care that may not be available or accessible in the patient's home country. Medical tourists often combine their medical treatments with leisure travel, taking advantage of the opportunity to visit new destinations while receiving medical care.

Allied Market Research has published a study report with the title [Medical Tourism Market Size](#) is Projected to Garner USD 273.72 billion by 2027, registering a CAGR of 12.8% During Forecast Period.

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What is the main reason for medical tourism?

The main reason for medical tourism is often the lower cost of medical treatments or procedures in the destination country compared to the patient's home country. Medical treatments in certain countries can be significantly less expensive due to a variety of factors, including lower labor costs, lower overhead costs, and government subsidies. This cost



differential can be particularly significant for elective procedures, such as cosmetic surgery or dental work, which are not typically covered by health insurance in many countries. In addition to cost savings, medical tourism can also offer patients access to medical treatments or procedures that may not be available or accessible in their home country. This can include specialized treatments for certain medical conditions, or the availability of medical procedures that are not yet approved or widely available in the patient's home country.

What are the Opportunities in medical tourism market?

- Cost savings for patients: Medical tourism offers patients the opportunity to save money on medical treatments or procedures that may be prohibitively expensive in their home countries. This cost savings can be particularly significant for elective procedures that are not typically covered by health insurance.
- Revenue generation for healthcare providers: Medical tourism can generate additional revenue for healthcare providers, particularly in countries with excess capacity or specialized expertise in certain areas of healthcare.
- Boost to local economies: Medical tourism can also contribute to local economies, creating jobs and generating revenue for a range of industries, including transportation, hospitality, and tourism.
- Opportunity to expand healthcare services: Medical tourism can provide healthcare providers with the opportunity to expand their services and expertise, particularly in areas of medical treatments or procedures that are in high demand by medical tourists.
- Enhanced reputation and global reach: Healthcare providers and destinations that are popular among medical tourists can benefit from increased visibility and reputation on a global scale.

Medical Tourism Companies: -

- Aditya Birla Memorial Hospital
- Apollo Hospitals Enterprise Limited
- Asian Heart Institute
- Barbados Fertility Center
- Fortis Healthcare Limited
- KPJ Healthcare Berhad
- NTT Medical Center Tokyo
- Prince Court Medical Centre
- Samitivej PCL
- Seoul National University Hospital
- Wooridul Spine Hospital.

The medical tourism market can be segmented based on several factors, including:

- By Treatment type: The medical tourism market can be segmented based on the type of medical treatment or procedure being sought, such as dental, cosmetic, bariatric, orthopedic,

cardiac, or oncology treatments.

- By Patient demographics: The medical tourism market can be segmented based on the demographics of the patients, such as age, gender, and income. Certain types of medical treatments or procedures may be more popular among specific demographics.
- By Purpose of travel: The medical tourism market can also be segmented based on the purpose of travel, such as medical treatment only or a combination of medical treatment and leisure travel.
- By Mode of travel: The medical tourism market can be segmented based on the mode of travel, such as independent travel or travel organized by medical tourism facilitators or agencies.

Overall, these segmentation factors can help medical tourism providers to better understand their target markets and tailor their services and marketing strategies accordingly.

Medical Tourism market segmentation can be done based on several factors, including:

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Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

By Region Outlook

- North America
(U.S., Canada, Mexico)
- Europe
(Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific
(Japan, China, India, Rest of Asia-Pacific)
- LAMEA
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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