

Medical Tourism Market Size (USD 273.72 Bn by 2027): A Growing Industry and Its Impact on Healthcare Systems

Allied Market Research has published a study report Medical Tourism Market Size is expected to reach \$273.72 billion by 2027, registering a CAGR of 12.8%

PUNE, MAHARASHTRA, INDIA, March 9, 2023 /EINPresswire.com/ -- [Medical tourism](#) refers to the practice of traveling to another country to receive medical treatment or procedures. It is a type of global health care that involves individuals seeking medical services outside of their home country for a variety of reasons, such as

seeking specialized medical treatments, accessing high-quality medical care, or receiving medical procedures at a lower cost than in their home country. Medical tourism has become increasingly popular in recent years, as advancements in medical technology have made it easier for patients to travel to other countries for medical treatment. Patients may choose to travel for medical procedures such as cosmetic surgery, dental work, fertility treatments, or more complex procedures like organ transplants or cancer treatments.

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Affordable good quality care, accessible information and care, and support from government agencies and associations fuel the growth of the global medical tourism market. On the other hand, limited coverage, lengthy partial reimbursement by payers, and difficulties related to travel, language barriers, and VISA approval issues impede the market growth. However, overseas promotion offers and wide hospital networks under insurance coverage for cashless transactions usher a plethora of opportunities in the near future.

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Table 1: Global Medical Tourism Destinations

- 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 in various ways based on different factors such as:

The medical tourism market can be segmented in various ways based on different factors such as:

- By Treatment Type: Segmentation can be done based on the type of medical treatments or procedures, such as dental, cosmetic, fertility, cardiovascular, orthopedic, cancer treatment, and others.
- By Service Provider: Segmentation can also be done based on the type of service provider, such as hospitals, clinics, and medical tourism facilitators.
- By Destination Country: The market can also be segmented based on the destination country, as different countries offer different medical procedures and have different regulations, costs, and medical standards.
- By Patient's Origin: The market can be segmented based on the patient's country of origin, as patients from different countries have different preferences, medical needs, and budgets.
- By Age Group: Segmentation can also be done based on the age group of patients, such as elderly patients seeking specialized treatments or younger patients seeking cosmetic procedures.
- By Gender: Segmentation can also be done based on gender, as different medical treatments are more popular among men and women.
- By Purpose of travel: Segmentation can be done based on the purpose of travel, whether for medical tourism, wellness tourism, or a combination of both.

Based on region, the global medical tourism market across Asia-Pacific dominated in 2019, with more than one-third of the market. Additionally, the region is also anticipated to manifest the highest CAGR of 13.6% during the forecast period. This is owing to the availability of quality care at relatively low cost of treatments, inexpensive flights, and an increase in marketing & online consumer information about the accessibility of medical services. At the same time, the market

across North America is expected to grow at a CAGR of 11.4% during the forecast period.

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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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