

# Global Medical Tourism Market Anticipates Growth, Projected to Reach \$59.67 Billion by 2027

*The Business Research Company's Medical Tourism Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LANDON, GREATER LANDON, UK, December 11, 2023 /EINPresswire.com/ -- The [global medical tourism market](#) is experiencing significant growth, with the market size expected to expand from

\$35.77 billion in 2022 to \$39.95 billion in 2023, reflecting a robust compound annual growth rate (CAGR) of 11.7%.

Over the forecast period, the market is poised to continue its upward trajectory, reaching an estimated size of \$59.67 billion by 2027, sustaining a CAGR of 10.5%.



The global medical tourism market size will grow from \$35.77 billion in 2022 to \$39.95 billion in 2023 at a compound annual growth rate (CAGR) of 11.7%."

*The Business Research Company*

Key Segments: Treatment Type, Type, Healthcare Service, and Service Providers

1. Treatment Type: The market is segmented based on various treatment types, including Cosmetic Treatment,

Dental Treatment, Cardiovascular Treatment, Orthopedics Treatment, Bariatric Treatment, Fertility Treatment, Ophthalmic Treatment, and Other Treatments, reflecting the diverse healthcare services sought by medical tourists.

2. Type: The segmentation by type encompasses both Domestic and International medical tourism, capturing the distinction between individuals seeking medical treatment within their home country and those opting for medical services abroad.

3. Healthcare Service: Medical tourism covers a range of healthcare services, including Medical Treatment, Wellness, and Alternative Treatment, showcasing the multifaceted nature of healthcare options sought by global patients.

4. Service Providers: The market also differentiates between Service Providers, categorizing them into Public and Private entities, offering insights into the diverse landscape of healthcare service delivery.

Explore the global medical tourism market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=2540&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=2540&type=smp)

## Market Dynamics: Affordable Healthcare Driving International Travel

One of the primary drivers of the medical tourism market is the substantial cost disparity in healthcare between developed and developing countries. High healthcare costs in developed nations prompt patients to seek affordable alternatives in countries with quality healthcare infrastructure. For instance, the cost of a hip replacement surgery in the USA is approximately \$39,299, whereas the same procedure in developing countries like India or Costa Rica ranges between \$7,000 and \$15,000, inclusive of logistics.

## Major Players and Industry Participants

Key players contributing to the growth of the medical tourism market include Apollo Hospital Enterprise Limited, Prince Court Medical Centre, Bumrungrad International Hospital, KPJ Healthcare Berhad, Fortis Health Ltd., Raffles Medical Group, Bangkok Hospital Medical Centre, Samitivej PCL., Min-Sheng General Hospital, and Asian Heart Institute. These players play a pivotal role in shaping the landscape of medical tourism, offering diverse healthcare services to a global clientele.

## Trends: Electronic Health Records Transforming Medical Tourism

Patients traveling across borders for medical treatment are increasingly relying on electronic health records (EHRs) to store their health information in digital format. EHRs facilitate secure and instant access to patient records, eliminating the need to carry physical medical records over long distances. Notable EHR software providers include eClinicalWorks, Allscripts, and Cerner.

## Regional Insights: North America Leads, Followed by Western Europe

In 2022, North America emerged as the largest region in the medical tourism market, with Western Europe securing the second-largest market share. The regions covered in the global medical tourism market analysis report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global medical tourism market:

<https://www.thebusinessresearchcompany.com/report/medical-tourisms-global-market-report>

[Medical Tourism Global Market Report 2023](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,



USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medical Tourism Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on medical tourism market size, medical tourism market drivers and medical tourism market trends, medical tourism market major players, medical tourism market competitors' revenues, market positioning, and market growth across geographies. The medical tourism market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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