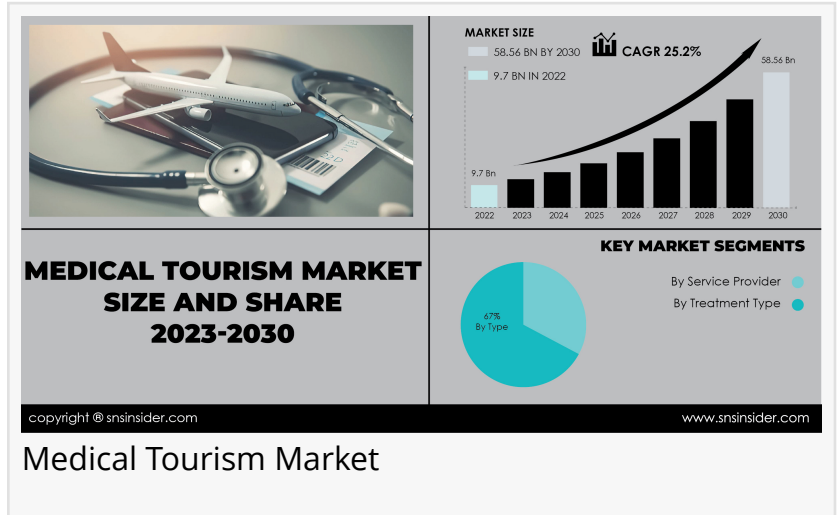


# Medical Tourism Market Size to Reach USD 43.17 Billion by 2030, Statistics, Trends, Growth, Share and Industry Analysis

*Medical Tourism Market Shows Exponential Growth, Fueled by Rising Accessibility of Advanced Medical Technologies and cost-Effectiveness of Medical Treatments.*

AUSTIN, TEXAS, UNITED STATES, January 10, 2024 /EINPresswire.com/ -- According to the SNS Insider report, the [Medical Tourism market](#), as indicated by the SNS Insider report, achieved a valuation of USD 4.97 billion in 2022 and is anticipated to attain USD 43.17 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 31% throughout the forecast period from 2023 to 2030.



Medical Tourism Market

As per SNS Insider’s research, the medical tourism market continues to flourish, fueled by cost-effective healthcare solutions, technological advancements, globalization of healthcare services, and the increasing prevalence of lifestyle-related diseases.

Medical tourism refers to the practice of individuals traveling across borders to receive medical treatment or healthcare services. This global phenomenon has gained significant traction in recent years due to various factors such as cost savings, high-quality healthcare facilities, and accessibility to advanced medical treatments. Patients often seek medical tourism for procedures ranging from elective surgeries and cosmetic treatments to complex medical interventions.

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The medical tourism market is propelled by several key factors that contribute to its sustained

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growth. One significant driver is the increasing awareness among patients about the availability of high-quality healthcare services at competitive prices in various destination countries. Additionally, advancements in medical technology and the globalization of healthcare services play a pivotal role in expanding the medical tourism market. Cost Savings: Patients seek affordable treatments in countries where medical expenses are comparatively lower. Access to state-of-the-art medical facilities and expertise attracts patients seeking superior healthcare services. Countries offering cutting-edge medical technology and innovative treatments attract medical tourists. Cross-border collaborations and partnerships enhance the availability of healthcare services globally. The market is diversified, encompassing a wide range of medical treatments and procedures.

Key players in the medical tourism market include:

- Apollo hospitals
- Fortis Healthcare
- Asian heart Institute
- KPJ Healthcare Berhad
- Livonta Global
- Gleneagles hospitals

Impact of Economic Recession

The ongoing recession can have a multifaceted impact on the medical tourism market. On one hand, economic constraints may lead individuals to reconsider or postpone non-essential medical treatments, affecting the demand for medical tourism. However, on the positive side, cost-conscious consumers may increasingly turn to medical tourism for more affordable healthcare options. Economic downturns may reduce discretionary spending on elective medical procedures. The search for cost-effective healthcare solutions may drive an increase in medical tourism.

Geopolitical Instability

The geopolitical situation, such as the Russia-Ukraine War, can have profound effects on the medical tourism market. While geopolitical instability may deter potential medical tourists, certain regions may witness increased demand as patients seek alternative destinations unaffected by conflict. Regions directly involved in the conflict may experience a decline in medical tourism due to safety concerns. Patients may redirect their attention to politically stable countries for medical treatments. The war's impact on the image of affected regions may influence patient choices in medical tourism. Countries not directly affected may see an influx of medical tourists seeking stability and security.

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Source: SNS Insider

## By Treatment Type

- Cardiovascular Treatment
- Orthopedic Treatment
- Cosmetic Treatment
- Bariatric Treatment
- Dental Treatment
- Ophthalmology Treatment
- Infertility Treatment
- Alternative Medicine
- Other Services

## By Service Provider

- Public
- Private

## North American Medical Tourism Market

The North American medical tourism market is characterized by a high demand for elective procedures and cosmetic treatments. Patients often seek cost-effective alternatives in neighboring countries. Europe boasts a diverse medical tourism landscape, with patients traveling within the continent for specialized treatments and procedures not widely available in their home countries. Asia-Pacific is a prominent hub for medical tourism, offering a wide range of treatments coupled with advanced healthcare infrastructure. Countries like India, Thailand, and Singapore are key players in this region. This region is witnessing a growing trend in medical tourism, with patients attracted to specialized healthcare services and renowned medical facilities.

## Private Segment's Dominance

- The private segment's dominance can be attributed to its focus on providing a heightened level of exclusivity and personalized care. Private medical facilities often prioritize individualized treatment plans, ensuring that each patient receives tailored attention from a dedicated medical team. This emphasis on a patient-centric approach distinguishes private healthcare providers and contributes significantly to their market prominence.

- One of the primary reasons for the dominance of the medical treatment segment is the accessibility to world-class healthcare facilities. Renowned hospitals and specialized medical centers in countries with advanced medical infrastructure have become magnets for patients seeking top-notch treatment. These facilities often boast state-of-the-art technology, highly trained medical professionals, and a comprehensive range of medical services, making them a preferred choice for medical tourists.

## Well Med Trip Relocation

- Well Med Trip, the company has decided to relocate its global operations to the idyllic island nation of Mauritius. This decision comes as part of the company's broader initiative to enhance

its services and accessibility on a global scale.

- Akbar Travels and Ethiopian Airlines have joined forces to facilitate seamless travel experiences for individuals seeking healthcare services in India. This collaboration reflects a strategic effort to bridge the gap between the burgeoning medical tourism industry and reliable, efficient transportation services.

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1. Introduction
  - 1.1 Market Definition
  - 1.2 Scope
  - 1.3 Research Assumptions
2. Research Methodology
3. Market Dynamics
  - 3.1 Drivers
  - 3.2 Restraints
  - 3.3 Opportunities
  - 3.4 Challenges
4. Impact Analysis
  - 4.1 Russia-Ukraine War
  - 4.2 Ongoing Recession
    - 4.2.1 Introduction
    - 4.2.2 Major Economies
5. Value Chain Analysis
6. Porter's 5 Forces Model
7. PEST Analysis
8. Medical Tourism Segmentation
  - 8.1 By Treatment Type
  - 8.2 By Service Provider
9. Regional Analysis
  - 9.1 North America
  - 9.2 Europe
  - 9.3 Asia-Pacific

9.4 Middle East & Africa

9.5 Latin America

10. Company Profiles

10.1 Apollo Hospitals

10.2 Fortis Healthcare

10.3 Asian Heart Institute

10.4 KPJ Healthcare Berhad

10.5 Livonta Global

10.6 Gleneagles Hospitals

10.7 Others

11. Competitive Landscape

11.1 Benchmarking

11.2 Market Share Analysis

11.3 Recent Developments

12. Use Cases and Practices

13. Conclusion

Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

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