

# Medical Tourism Market To Reach US\$ 650.8 Billion by 2032 | CAGR of 20.1%

*Current market trends in medical tourism are characterized by a growing emphasis on holistic health and wellness.*

SHERIDAN, WYOMING, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- IMARC Group's latest research report, titled "Medical Tourism Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2024-2032," the [global medical tourism market size reached US\\$ 119.7 Billion in 2023](#).

Looking forward, IMARC Group expects the market to reach US\$ 650.8 Billion by 2032, exhibiting a growth rate (CAGR) of 20.1% during 2024-2032.

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Factors Affecting the Growth of the Medical Tourism Industry:

- Affordability and Cost Efficiency:

A primary factor propelling the growth of the medical tourism market is the significant cost savings for medical procedures in certain countries. Market analysis indicates that patients often choose medical tourism to access treatments that are either prohibitively expensive or not available in their home country. This cost efficiency is a critical component contributing to the market size expansion, as patients from high-income nations seek more affordable healthcare options abroad. Additionally, the trend towards seeking cost-effective medical care, especially for elective and complex procedures, continues to shape the market dynamics, potentially altering the global market share among leading medical tourism destinations.

- Advancements in Healthcare Quality and Technology:



The market growth in medical tourism is also driven by advancements in healthcare quality and technology in emerging economies. Along with this, countries traditionally known as medical tourism destinations have invested heavily in their healthcare infrastructure, offering state-of-the-art medical facilities and services. This investment is leading to an improvement in the quality of care, attracting a larger share of the global medical tourism market. Market trends show an increasing number of patients are traveling abroad not only for cost benefits but also for access to specialized treatments and cutting-edge medical technology. This shift underscores a broader market trend where the decision for medical tourism is influenced by a combination of quality and cost factors.

- Ease of Travel and Global Connectivity:

The market outlook for medical tourism is increasingly influenced by the ease of international travel and global connectivity. Along with this, the simplification of visa procedures and the advent of affordable international flights are making it easier for patients to travel for medical purposes. This ease of travel is a significant factor contributing to the market growth, as it removes previous geographical and logistical barriers. Market analysis shows that improved global connectivity has expanded the potential market size, allowing patients to consider a wider range of destinations. This trend is also diversifying the market share, with new destinations emerging in the medical tourism landscape, further fueled by aggressive marketing and government support for the sector.

#### Top Medical Tourism Companies Worldwide:

- Aditya Birla Memorial Hospital
- Apollo Hospitals Enterprise Limited
- Asian Heart Institute
- Barbados Fertility Center
- BB Health Solutions.
- Fortis Healthcare
- Healthbase
- KPJ Healthcare Berhad
- Prince Court Medical Centre
- Samitivej
- Seoul National University Hospital
- UZ Leuven

#### Medical Tourism Market Trends:

Current market trends in medical tourism are characterized by a growing emphasis on holistic health and wellness, driving market diversification. Destinations offering traditional and alternative therapies, in conjunction with conventional medical treatments, are gaining traction. Additionally, there's an increasing trend towards personalized healthcare, where medical tourism

packages are tailored to individual needs, encompassing treatment, recovery, and leisure activities.

Another notable trend is the digitalization of healthcare, with telemedicine playing a pivotal role in pre- and post-treatment care, enhancing the overall patient experience. These trends are contributing to the evolving landscape of medical tourism, influencing market growth and reshaping global market share distributions.

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Medical Tourism Market Report Segmentation:

Breakup by Treatment Type:

- Cosmetic Treatment
- Dental Treatment
- Cardiovascular Treatment
- Orthopaedic Treatment
- Bariatric Surgery
- Fertility Treatment
- Ophthalmic Treatment
- Others

Cosmetic treatment represents the largest segment in the medical tourism market due to the high demand for aesthetic procedures, which are often more affordable and available with advanced technologies in popular medical tourism destinations.

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Asia Pacific holds the position of the largest market in medical tourism, driven by the availability of high-quality medical care at lower costs, coupled with the presence of advanced healthcare infrastructure and skilled professionals in countries such as Thailand, India, and Singapore.

TOC for the Medical Tourism Market Research Report:

- Preface

- Scope and Methodology
- Executive Summary
- Introduction
- Global Medical Tourism Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

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