

Medical Tourism Market at an Impressive 19.2% CAGR through 2031

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/EINPresswire.com/ -- [Medical tourism market](#) size was valued at USD 17.35

billion in 2022 and is poised to grow

from USD 20.7 billion in 2023 to USD 84.29 billion by 2031, growing at a CAGR of 19.2% during the forecast period (2024-2031).

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Medical tourism is travelling to other countries for better medical treatment that is not available or is expensive in one's local country. It is often associated with patients from low-developed economies having poor medical facilities choosing health tourism to get improved treatment from the well-developed economies. Today, most medical tourists prefer elective treatments including hair transplants, cosmetic plastic and dental surgeries, and more. In addition, fertility treatment is growing popular, thus driving the medical tourism market. In 2022, the global medical tourism market size is estimated at USD 17.37 billion.

Growth of Telehealth Consultation and Specialized Treatments to Majorly Drive the Market

One of the trends witnessed in the medical tourism market is the growth of specialization. Hospitals are focusing on specialized treatments that meet the demands of many health tourists. Also, the expansion of online appointments and telehealth consultations is another trend that simplifies the process of medical tourism and offers more accessibility and convenience to patients. Furthermore, most Asia-Pacific regions like Malaysia, Philippines, Costa Rica and more are offering quality medical care with economical prices. Providers of medical tourism are also aiming to add services that entail transportation, accommodation, follow-up care, and more, delivering better patient experience.

Emerging Hotspots to Drive Medical Tourism over 4-5 Years

The following are the key [Medical Tourism Trends](#) that will shape the growth of the market in the next 5 years

The medical tourism market is expected to witness a few destinations or countries as the hotspots for the medical needs of tourists. These destinations will be considered the best places based on the country's economy, healthcare quality and costs, and its public image. The upcoming countries include Singapore, Japan, India, and The United Arab Emirates. Dubai, in the UAE, is expected to rise in the next 5 years owing to its increasing popularity for beauty and cosmetic treatments. Moreover, Japan's cutting-edge technology will drive its delivery of health services, making it among the top hotspots.

Combination of Technology and Health to Drive Innovations for Smooth Medical Journey

The merging of technology and health has given birth to a novel network of digital platforms and applications that simplify medical travel of patients. These innovations undoubtedly smooth logistical phases, but also improve stability of patient care, and pre- and post-health treatment. These innovations comprise personal health records applications, virtual consultation platforms, post-treatment care applications, medication management tools, wellness & recovery retreats, and language translation services. With these, travelling patients can witness smooth journey, while focusing on overall wellness and recovery.

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Mixing Medical Treatment and Leisure to be Trending Over Next 10 years

The medical tourism industry is growing with many opportunities in travel destinations and innovations. Hence, the next 10 years will witness tourists combining their medical treatments with a short vacation, allowing them to explore the country's culture, cuisine, and key tourist attractions. As an industry on a global scale, the amalgamation of leisure and medical care will substantially impact market growth.

Latest Headlines and Headlights

In April 2023, Fortis Healthcare, a forerunner of integrated healthcare service provider, is widely accepted for its participation in placing India as the favored destination of medical tourism by Advantage Health Care India.

In June 2024, one of the top providers of private healthcare services, KPJ Healthcare, is projecting to aim double-digit growth in medical tourism by the end of 2024.

In May 2023, to support medical tourism in Afghanistan, India made policies for better guidance to medical tourists of Afghan. This introduced steps to remove any kind of fraud by Afghan transcribers that pretend to be vendors for different doctors or hospitals. It also requested firms to encourage medical tourism in exhibitions or trade fairs in Kabul.

In June 2024, Essential Benefit Solutions Co, MD and Founder, Lily Chen said that the medical tourism industry for improved surgeries and treatment will climb high by 2027, with Chinese patients being the major contributors.

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New Medical Tourism Destinations to Emerge in the Coming Years

The new trends seen in the medical tourism market feature that even if the well-established economies have adopted the latest technologies, the rising costs are shifting their people's preference towards better and low-cost treatment in other countries. With quality care treatments in emerging countries as well, the upcoming hotspots are transforming the market, they are creating abundant growth opportunities in their national earnings.

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