

Medical Tourism Market to Grow at 21.4% CAGR, Reaching \$137.71 Billion by 2032 | North America Leads with 25.81% Share

Leading medical tourism companies included Bumrungrad International Hospital, Apollo Hospitals, Fortis Healthcare, Gleneagles Hospital, Asian Heart Institute.

INDIA, MAHARAHTRA, INDIA, February 19, 2025 /EINPresswire.com/ -- The global [medical tourism market](#) was valued at USD 24.14 billion in 2023 and is projected to be worth USD 29.26 billion in 2024 and reach USD 137.71 billion by 2032, exhibiting a CAGR of 21.4% during the forecast period (2024-2032). North America dominated the global medical tourism market with a market share of 25.81% in 2023.

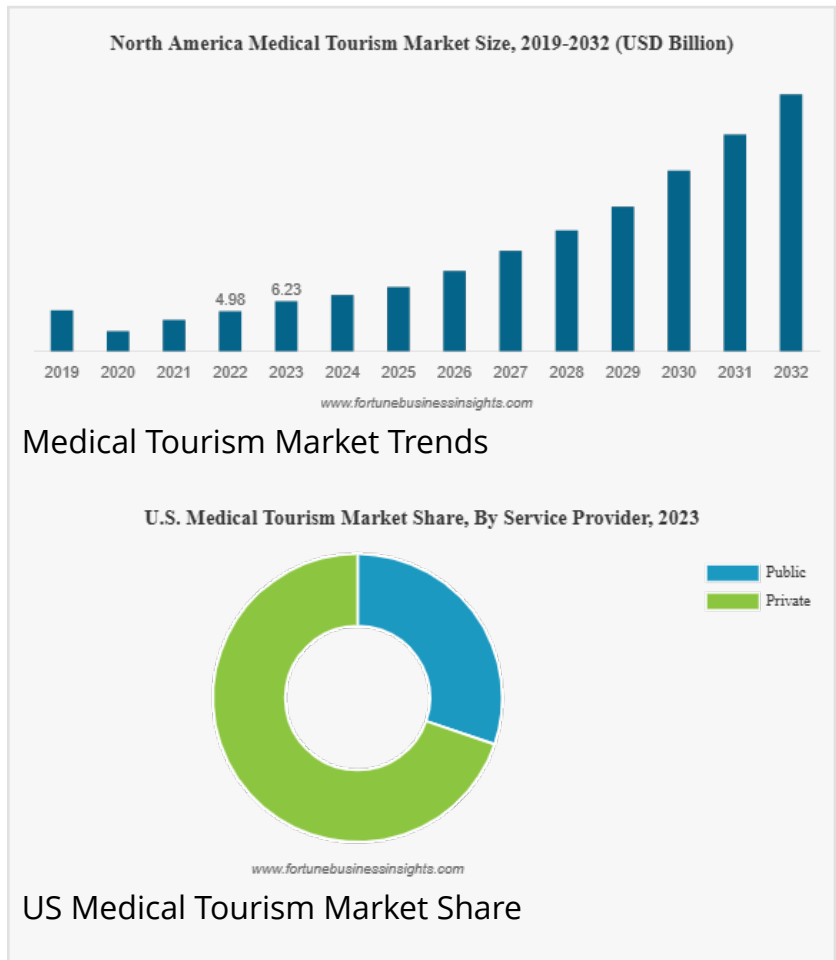
The medical tourism market refers to the global industry where individuals travel across international borders to seek medical, dental, or surgical treatments, often at a lower cost, higher quality, or with shorter waiting times compared to their home countries.

Fortune Business Insights™ displays this information in a report titled, "Medical Tourism Industry Share, Size, Global Report, and Forecast, 2024-2032."

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□□ Report Scope:



- Market Size Value in 2024: \$ 29.26 Bn
- Market Size Value in 2032: \$ 137.71 Bn
- Growth Rate: CAGR of 21.4% (2024-2032)
- Base Year: 2023
- Years Considered for the Study: 2019-2032
- No. of Report Pages: 115
- □□□□□□□□ □□□□□□□□: By Service (Medical Treatment {Cardiac Procedures, Oncology Procedures, Orthopedic & Spine Procedures, Dental Procedures, and Others}, Cosmetic Treatment {Cosmetic Procedures, Rejuvenation Procedures, and Others}, and Alternative Treatment), By Service Provider (Public and Private)

□□ Segmentation Analysis:

By Service:

Medical tourism encompasses various treatment categories. Medical treatment services include cardiac procedures, such as heart bypass surgeries and valve replacements; oncology procedures, including cancer treatments like chemotherapy and radiation therapy; orthopedic and spine procedures, covering joint replacements and spinal surgeries; dental procedures, such as implants and cosmetic dentistry; and other specialized medical treatments. Cosmetic treatment is another major segment, featuring cosmetic procedures like plastic and reconstructive surgeries, rejuvenation procedures including skin treatments and anti-aging therapies, and other aesthetic services. Additionally, alternative treatments, such as Ayurveda, traditional Chinese medicine, and holistic therapies, attract patients seeking natural or non-invasive healing methods.

By Service Provider:

The medical tourism market is also categorized by service providers, which include public and private healthcare institutions. Public hospitals often provide cost-effective treatments, supported by government funding and regulations, making them attractive for patients seeking affordable yet high-quality medical care. On the other hand, private healthcare providers dominate the market due to their advanced medical technology, specialized treatments, shorter waiting times, and personalized services. Many private hospitals and clinics form international partnerships and accreditations to enhance their reputation and attract more medical tourists.

□□ Report Coverage:

The report has conducted a detailed study of the market and highlighted several critical areas, such as leading product types, designs, end-users, and prominent market players. It has also focused on the latest market trends and the key industry developments. Apart from the aforementioned factors, the report has given information on many other factors that have helped the market grow.

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□□ LIST OF TOP KEY COMPANIES PROFILED:

- Bumrungrad International Hospital (Thailand)
- Apollo Hospitals (India)
- Bangkok Chain Hospital (Thailand)
- Fortis Healthcare (India)
- Asian Heart Institute (India)
- KPJ Healthcare Berhad (Malaysia)
- Livonta Global (India)
- Gleneagles Hospital (India)

□□ Key Factors Driving the Global Medical Tourism Market

The global medical tourism market is expanding due to several key factors. Cost-effective treatments in developing countries attract patients seeking affordable yet high-quality procedures. Advanced medical technology and state-of-the-art healthcare infrastructure in destinations like India, Thailand, and Malaysia further enhance their appeal. Reduced wait times in these countries also make them preferable for patients from regions with long medical backlogs. Additionally, strong government initiatives, including policies to improve medical facilities and streamline visa processes, are significantly supporting market growth.

□□ Challenges Hindering Market Expansion

Despite its growth, the medical tourism market faces certain challenges. Infrastructure limitations in some regions may prevent access to advanced medical treatments. Ensuring post-operative care after patients return home remains a concern, as follow-ups can be difficult across borders. Regulatory and legal issues, including differences in medical standards and legal complications, may deter patients from seeking international treatments. Language and cultural barriers also pose potential challenges, affecting patient experience and treatment outcomes.

Potential Growth Opportunities

Several opportunities are emerging in the medical tourism market. The integration of telemedicine for pre- and post-treatment virtual consultations enhances patient confidence and continuity of care. Personalized treatment packages that combine medical procedures with tourism experiences make destinations more attractive. The growing trend of wellness tourism, which merges traditional healthcare services with wellness therapies like yoga and spa treatments, is also gaining popularity. Additionally, advancements in artificial intelligence (AI) and the Internet of Things (IoT) in healthcare are improving patient experiences and operational efficiency.

□□ Top Regions Leading the Market Growth

The Asia-Pacific region dominates the medical tourism market due to affordable treatment costs, advanced medical infrastructure, and government-backed initiatives. Europe is another major market, benefiting from high-quality healthcare systems, skilled medical professionals, and strategic geographical positioning that attracts patients from neighboring regions. North America, particularly the U.S. and Canada, has some of the most advanced medical institutions, but the high cost of domestic healthcare is driving outbound medical tourism, with patients seeking affordable treatments abroad.

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Recent Major Developments in the Market

February 2024 – The Ministry of Tourism unveiled a new unified platform dedicated to health tourism, offering both healing and medical services. In collaboration with international experts, the ministry aims to identify Egypt's key healthcare tourism destinations and develop a comprehensive strategy to attract investments in this growing sector.

January 2024 – Sunway Healthcare Group signed a collaboration agreement with PT JCB International Indonesia and JCB International Co., Ltd., subsidiaries of JCB, to boost medical tourism in Malaysia. This partnership will introduce Sunway Healthcare Group's services to over 156 million JCB cardholders worldwide, enhancing Malaysia's appeal as a medical tourism destination.

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