

ASEAN Medical and Wellness Tourism Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

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Abstracts

ASEAN Medical And Wellness Tourism Market was valued at USD 51.5 billion in 2023 and is projected to grow at a CAGR of 12.7% from 2024 to 2032. This rapid growth is driven by key factors such as the affordability of healthcare services, the increasing number of internationally accredited hospitals, and rising disposable incomes in the region. Additionally, the surge in demand for wellness tourism has further fueled the market as travelers seek a combination of medical care and holistic wellness treatments. Countries in ASEAN, particularly Indonesia and Thailand, have gained recognition for offering unique wellness retreats that blend medical services with relaxation therapies like spa treatments, yoga, and alternative healing methods. The region's proximity to major markets such as China, Australia, and the Middle East attracts medical tourists, making ASEAN a prime healthcare and wellness tourism destination.

In addition, several ASEAN countries provide high-standard medical and wellness services at considerably lower prices than those in Western nations. This cost-efficacy, associated with the value provided by all-inclusive wellness packages, makes the region a highly attractive destination for wellness tourism, driving growth in this segment. The market is segmented into two main categories: wellness tourism and medical tourism. Wellness tourism dominated the market in 2023, generating USD 37 billion in revenue.

This growth is largely due to the increasing awareness of health and well-being, as more people seek holistic health approaches that integrate medical treatments with wellness activities. The diverse wellness offerings, from traditional healing practices to modern holistic therapies, enhance its appeal to wellness-focused travelers. Thailand emerged as the leading player in the ASEAN medical and wellness tourism market,

contributing USD 24.4 billion in revenue in 2023. Its growth trajectory is expected to continue at a CAGR of 13.3% from 2024 to 2032. Thailand has established itself as a global hub for medical tourists thanks to its advanced healthcare infrastructure, affordable medical services, and well-known wellness centers. The strong positioning in both medical procedures and wellness offerings has made it a sought-after destination for those seeking comprehensive healthcare and relaxation

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