

Europe Medical Tourism - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Europe Medical Tourism Market size is estimated at USD 15.80 billion in 2024, and is expected to reach USD 35.87 billion by 2029, growing at a CAGR of 17.82% during the forecast period (2024-2029).

The European medical tourism market is anticipated to grow with rising awareness about medical tourism and government initiatives, as well as the presence of advanced medical infrastructure and medical care services. The medical infrastructure of European healthcare facilities provides a wide range of treatment and management for various chronic diseases. The advanced infrastructure, skilled medical professionals, and cost-effective treatment are expected to boost the number of medical tourists visiting the region. For instance, as per the data published by the United Nations Tourism in 2023, Europe received 54.5% of all international tourist arrivals in 2023. The continent welcomed 700.4 million foreign travelers, and Southern/Mediterranean Europe attracted the most international tourists, with 307.4 million arrivals in 2023. Thus, growing medical tourism in Europe is expected to boost the market during the forecast period.

Further, according to the World Travel and Tourism Council data published in January 2024, France is the third top destination for medical tourism in Europe, with a global ranking at the 11th position. France is highly rated in the Destination Environment and Medical Tourism Industry categories. It receives a significant number of medical tourists, primarily from the European Union, seeking cosmetic, bariatric, and oncology, among other treatments. France offers substantial cost savings compared to the United States for complex procedures, with potential savings of up to 70% for orthopedic procedures. Thus, cost benefits and advanced healthcare infrastructure in European

countries attract tourism in the region, boosting market growth.

Furthermore, the recent developments by the service providers are expected to increase medical tourism in the region, which is likely to boost the market's growth in the region. For instance, in January 2022, Mastercard established a new Tourism Innovation Hub in support of the Spanish government. This hub, located in Madrid, aims to foster innovation, research, and collaboration to create solutions for a sustainable and inclusive recovery in global tourism.

Therefore, owing to factors such as increasing advancements in the healthcare infrastructure and the quality of services, the market studied is anticipated to witness growth during the forecast period. However, the challenges associated with medical tourist visas and cost constraints are likely to impede market growth.

Europe Medical Tourism Market Trends

The Cosmetic Treatment Segment is Expected to Witness Significant Growth During the Forecast Period

The demand for these treatments has been on the rise as patients are now incorporating them into their medical tourism itineraries. They are particularly attracted to European countries like Germany, Switzerland, and Spain, which are renowned for their advanced medical procedures, highly skilled healthcare professionals, and cutting-edge medical technology.

The segment is anticipated to grow during the forecast period owing to the increased patient spending on cosmetic procedures and willingness to travel for a cosmetic procedure to get quality service. The cosmetic treatments sector is poised for continued expansion as patients seek privacy, cutting-edge technology, and the most recent innovations in plastic surgery, dermatology, and other aesthetic procedures available in European medical tourism destinations.

A growing number of cosmetic procedures is one of the key factors responsible for the segment growth. For instance, as per the data published by the International Society of Aesthetic Plastic Surgery (ISAPS) in 2022, the volume of cosmetic procedures increased to 262 thousand and 884 thousand surgical and nonsurgical cosmetic procedures in Italy, an increase of 6.8% and 2.6%, respectively, compared to the previous year. The same source also stated that over 42 thousand breast augmentation procedures were performed in Italy in 2022, which showed an increase from 41

thousand in the previous year. Such a high volume of cosmetic procedures reflects the demand for cosmetic medical treatments by patients in Europe from other countries and regions. These factors are likely to boost the growth of the segment during the forecast period.

Furthermore, the research studies published by European researchers have underlined the high demand for cosmetic procedures in Europe by patients across the globe. For instance, a study published by Plastic and Reconstructive Surgery in January 2023 stated that over 207,189 breast implants were registered in France by patients from other countries. Thus, Europe is anticipated to boost the growth of the segment in the coming years due to the demand for such a vast volume of cosmetic procedures for patients from other regions.

Germany is Expected to Witness Significant Growth Over the Forecast Period

Germany is expected to witness significant growth during the forecast period owing to the advanced medical infrastructure and high-quality medical care and treatment for a wide spectrum of diseases. Germany is known for being the gateway to various attractive places in Europe, offering wellness packages, weight-loss procedures, fertility treatments, and dental surgeries. Renowned hospitals in Germany include the Clinic of the University of Munich and Charite University Hospital in Berlin.

The growing medical tourism in Germany every year is expected to contribute to market growth. For instance, according to the Visit World data published in June 2023, each year, Germany's hospitals provide medical care to approximately 250,000 international patients. The nation's medical tourism industry generates over EUR 1.2 billion (USD 1.30 billion) annually. The majority of medical tourists visiting Germany originate from Russia, Romania, France, Bulgaria, the United Arab Emirates, Saudi Arabia, and Kuwait. Thus, growing tourism in the country is expected to contribute to the growth of the market during the forecast period.

Furthermore, as per the data published by Premier Healthcare Germany GmbH in October 2022, Germany's high quality of care, strict ethical standards, and quick access to medical specialists make it a desirable destination for medical tourism. The same source further mentioned that medical care in Germany has an affordable cost-to-quality ratio, and the expense of medical care is significantly lower than in the United States.

Also, the recent developments by the market players are expected to increase medical tourism in Germany, which will bolster the country's market. For instance, in January 2022, Royal Philips signed a ten-year strategic partnership with the University Hospital Brandenburg and der Havel in Germany to expand therapy options. The collaboration aims to renew and expand the diagnostic and therapy options of the hospital by delivering advanced technology solutions.

Thus, the market is expected to witness significant growth in Germany during the forecast period due to the abovementioned factors.

Europe Medical Tourism Industry Overview

The European medical tourism market is fragmented in nature due to the presence of several service providers operating regionally. The market players established a collaboration with world-class hospitals to promote medical tourism in the country. The leading players operating in the market include Helios Hospitals, The Royal Marsden, Cromwell Hospital, Institut de la Hernie Paris, and Charité University Hospital.

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