

Asia Medical Tourism Analysis (2008 - 2013)

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Abstracts

Asia medical tourism industry has been growing with a double digit CAGR and expected to reach US\$ 8.5 Billion by 2013. Thailand and India vie with each other for the medical tourism crown. Thailand's prices are a bit higher on average than India's, with the main advantages being a better overall tourist experience and more bundling of services. In 2008 Thailand has treated the highest number of international patients compared to any other Asian countries. But its market share of Asia medical tourist arrivals and medical tourism market is declining year on year is a matter of concern.

India advantages are that it is the cheapest of any of the world medical tourism destinations, while being the equal of the other major destinations in terms of quality of staff, equipment and healthcare procedures. With many brand new state of the art hospitals and western trained doctors it is easy to see why it is a leader in medical tourism. In 2008 India market shares in Asia medical tourist arrivals was 18.7 percent and it is expected to rise further to nearly 25 percent by 2013.

However, these two major players are getting tough competitions from other Asian countries like Philippines, Singapore, Malaysia and South Korea. All these have government-backed medical tourism programs and are trying to catch up fast. Singapore is planning to be developed into a leading health care destination in Asia with its medical tourism market steady growth of 11.9 percent over the past few years (2004 to 2008).

In comparison to this South Korea is planning to develop an island into a healthcare hub with all the latest healthcare facilities by 2011. The island will be a two-hour flight from five major Asian cities Seoul, Beijing, Shanghai, Hong Kong and Tokyo. Malaysia is concentrating on neighboring countries like Indonesia Singapore for its growth going forward. The international patient arrivals to Malaysia are expected to grow with a CAGR of 29.27 percent for the period of 2009 to 2013.

“Asia Medical Tourism Analysis (2008 – 2013)” provides detailed analysis about the past, present and future outlook of medical tourism in Asia. Six Asian countries (India, Malaysia, Philippines, Thailand, Singapore, and South Korea) markets have been covered in this report. Each country markets has been analyzed from the point of medical tourist arrivals, medical tourism market, cost of medical treatment, patient perceptions, driving forces of that market, and roadblocks (challenges) to the market. This report provides valuable information to clients looking to venture into these markets and helps them to advise strategies while going for an investment in these markets. This report will help Investment Bankers, Research Analyst, Management Consultants, Researchers, Wealth Managers etc. to have access to the latest trends and recent developments in medical tourism industry.

Research Highlights

India offers the cheapest medical treatment in comparison to other Asian medical destination.

India is forecasted to treat the second highest number of medical tourist in 2013 after Thailand.

Introduction of cosmetic surgery tax in 2009 by Indian government puts India on the disadvantages position compared to other Asian countries.

In 2007 more than 70 percent of medical tourists visiting Malaysia were of Indonesian origin.

Medical tourist arrival in Singapore was 15 percent less in 2007 compared to 2006.

Thailand is forecasted to have the highest number of medical tourist among other Asian countries by 2013.

By 2011, South Korea is planning to develop an island for medical tourism with an investment of US\$ 315 Million having all types of healthcare facilities. The island is only a two-hour flight from five major cities Seoul, Beijing, Shanghai, Hong Kong and Tokyo.

South Korea has opened one-stop service center for medical travelers like establishing of information booths and medical information website in five languages.

South Korea government has allowed foreign investors (individual and institutional) to operate hospitals in the country's free economic zones (FEZs).

Key Players

This section provides the overview and key financials of prominent players in the Asian medical tourism markets, such as Apollo, Bumrungrad, Raffles and Parkway Health.

Data Sources

Information and data in this report has been collected from various printable and non-printable sources like Magazines, Newspapers, Trade Journals, White papers, Online paid databases, News websites Government Agencies and Trade associations.

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