

Assessment of the Asian Medical Tourism Industry

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Abstracts

Executive summary

The Asian region represents a fast growing market for medical tourism, with countries such as Thailand, Singapore, India, Malaysia, South Korea and China undertaking various initiatives to drive this sector.

The Asian medical tourism industry struggles with apprehensions about service quality, follow-up care and malpractice. However, significantly lower cost of treatments and access to world-class medical infrastructure is driving the growth of this industry. Government initiatives in the region are also ensuring adoption of high quality standards, necessary to attract patients from the developed countries.

Apart from the US and Europe, the demand for private healthcare in Asia constitutes of patients from Africa and the Middle East, where the healthcare infrastructure is still under-developed.

Why should the report be purchased?

Our report 'Assessment of the Asian Medical Tourism Industry' highlights key trends and developments emerging in the Asian medical tourism industry. It analyses the country-specific markets for: India, South Korea, China, Thailand, Singapore and Malaysia. The report also studies the leading medical and therapeutic areas that are attracting patient traffic in the region. A detailed study of key players in the region has also been presented.

Research methodology and delivery time

Smart Research Insights has conducted in depth secondary research to arrive at key

insights. Data collected from key industry sources has been analyzed impartially to present a clear picture of the industry. All recent developments which impact the sector dynamics have been captured and used to support the research hypothesis.

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About Smart Research Insights (SRI)

SRI is a research organization which specializes in niche sector reports. We have a team of dedicated researchers with rich experience across industry segments that focus on delivering high quality analysis. We are also engaged in providing customized research solutions and company reports.

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About

The global medical tourism industry is driven by both public and private sector tourism and healthcare organizations. The industry's expansion is based on the large number of patients that travel to far off destinations that offer them better healthcare access, at more affordable prices.

Most countries around the world are making large investments to capture a share in the global healthcare tourism market. Some countries where the medical tourism market is flourishing include Greece, South Africa, Jordan, India, Germany, Malaysia, Philippines and Singapore. Insurance companies have also started embracing this growing opportunity and are now providing bundled services to the patients.

Globally, medical tourism is gaining foothold amidst the increasing healthcare costs of developed nations and the rising pressure on their healthcare delivery systems. Countries across the world are focusing on providing premium medical services at affordable prices without sacrificing the quality and standards of treatment.

Asia has emerged as an attractive destination for medical tourists across the world, led by its low cost treatments, increasing investments to improve healthcare infrastructure and high quality services. The region specializes in providing remedies for complex diseases and also serves as a hub for wellness tourism.

With 20% of the patients coming from Gulf and Arab states, the Middle East countries are a leading source market of patients for medical tourism. Germany is the key destination for patients from all parts of the world owing to its superior healthcare system and safe and quick treatment facilities.

Providing healthcare services to more than 3 million patients, globally, the medical tourism industry was worth USD 78.5 billion, in 2010. Owing to the increasing aging population, better quality care, rising support from worldwide governments and large investments, the medical tourism market is expected to reach USD 100 billion by 2012.

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