

Medical Tourism Market in Asia: Focus on Thailand, Malaysia, Singapore & India

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Medical or health tourism is among the fastest growing industries in the world. The major forces driving growth of this emerging industry include the rising cost of healthcare and limiting scope of insurance coverage in developed countries, increasing waiting time for treatments, and low cost of treatments elsewhere.

Medical tourism market is characterized by tough competition in the Asian countries. Health system in Singapore is ranked as the best in Asia and amongst the best in the world. The country is well known for quality medicine and state-of-the art medical care. Growth in the medical tourism sector in Thailand has been largely led by the private sector. The number of foreign patients in Malaysia is projected to grow at a rate of about 25-30 percent until 2010. India, on the other hand, offers medical treatment at the lowest cost along with providing alternate therapies like yoga, ayurveda, aromatherapy, and acupuncture.

Thailand is the only country which is faced with tough competition from both ends, low-cost treatments from India and Malaysia as well as high-end medical services from Singapore. In the meantime, price difference between Singapore and Thailand is also reducing at a significant rate. All the leading hospitals in Asian countries are getting themselves accredited by international associations.

This report gives an overview of the medical tourism industry with its growth drivers and trends. It discusses the main medical tourist destinations of Asia and their respective competitive advantages. The major healthcare organizations in Asia are also discussed in the later part of the report.

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