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Medical Tourism is gaining Popularity - Rising costs of insurance policies led to more individuals considering medical tourism



Initially getting insurance policies seemed to be the safest bet. But with changing lifestyles and sedentary habits, the risks of diseases have also increased in manifolds and therefore the premiums on health insurance too. The insurance companies consider every detail of an individual's life such as-History of medical issues, Ill health in past, Age, Weight, Occupation, amount of travel, smoking, drinking. On basis of those factors, they advice an insurance policy consider-

ing all the health problems which can arise during a person's lifetime. But this policy most of the time proves to be a really costly affair for a person. And the expenditure is many times more than the actual cost. Therefore, there has been a paradigm shift towards other green pastures such as "medical tourism". Medical tourism is the practice of a patient "outsourcing" healthcare services to an area outside of his/her home country. Along with availing medical services, the medical tourist can also involve themselves in some leisure activities in foreign lands. In medical tourism, patients

have an advantage of traveling to foreign lands where they can avail treatment at a low price. India is gathering fame in the medical tourism markets. The Indian advantage lies in the fact that the cost of treatment is comparatively very low in India. A kidney transplant which costs about \$2,00,000 in the US is performed at \$20,000 in India. Along with the low cost, large pool of efficient doctors and surgeons in India and less waiting periods have led a large amount of people from west and middle east to travel to India. Patients are finding it better to spend money on treatment on foreign lands rather than getting involved in the costly quagmire of insurance policies. Medical tourism has come a long way and it will continue to grow by leaps and bounds.

Special points of interest:

◆ Medical Tourism is gaining Popularity - Rising costs of insurance policies led to more individuals considering medical tourism

◆ INDIA: Indian Medical Travel Association urges government to modify visa for medical tourism

◆ Medical Tourism Market in India to Soar at a CAGR of 27%

◆ How the Medical Tourism in INDIA will be beneficial ?

INDIA: Indian Medical Travel Association urges government to modify visa for medical tourism

The Indian Medical Travel Association (IMTA) has asked the government to urgently modify the medical visa as it is hindering the growth of medical tourism. The majority of foreigners going to India for medical treatment have been applying for a normal tourist visa and not opting for the specialist medical visa (M Visa), as under the latter it is mandatory for them to register individually with a local FRRO office within 14 days of arrival in India. This is an avoidable inconvenience imposed by the M Visa, particularly if patients are unable to leave the hospital once their treatment starts, to go and physically register

at the FRRO. They must do this in person, they cannot do it by telephone, fax or email; which to many in the 21st century is just outrageously old-fashioned. Unfortunately, Indian bureaucracy is slow, cumbersome and paper based. Patients who go on an M Visa have to seek the Indian hospital's help to actually go to a local FRRO office, even if it is many miles away, and comply with the procedures. This in turn puts an avoidable strain on the hospital's resources. So most agencies and hospitals have been advising potential patients to not apply for M visa and simply have

a normal tourist visa that has no such requirements. IMTA argues that this has defeated the very purpose and the good intentions with which the government of India introduced the medical visa scheme. The volume of foreign patient arrivals at Indian hospitals is growing at a healthy pace and medical tourism can benefit from its fast expanding private healthcare infrastructure. Indian doctors and professionals are skilful and many hospitals have state of the art technology and software; which makes it even more annoying that they are hampered by a cumbersome unworkable system based in the previous century. Pradeep Thukral of the Indian Medical Travel Association says, "IMTA has apprised the relevant ministries of the Indian Government of the issues with medical visa and we have requested them to modify the process to make it an enabler for the growth of medical value travel to India. An early action to address the issues with the medical visa would surely enhance the volume of international patients coming to India, it will also help to track the numbers of medical tourists arrival to India more accurately." IMTA has made previous representations that have been ignored. Some hospitals suggest that the organization has taken too long to act and a weak polite request will get nowhere unless they spell out how many medical tourists are being lost.

Medical Tourism Market in India to Soar at a CAGR of 27%

The medical tourism industry in India has been growing enormously for the past few years and has become a crucial point of attraction for several developing countries. The country provides medical treatments at the lowest costs among Asian destinations, and is the most competitive destination with advantages of both lower cost and more sophisticated treatments. India's vast pool of medical professionals and expanding private healthcare infrastructure will also ensure that this market reaches maturity much earlier than other destinations, says our new research report, "Booming Medical

Tourism in India". Thus, the medical tourism market in India is expected to surge at a CAGR growth rate of around 27% during the forecast period. Our report identifies that, Ayurveda and spa tourism in India has gained huge popularity among not only domestic travelers but also foreign tourists. Considering the benefits of these treatments and low cost, health and wellness has emerged as a shining industry. The taste of people has also changed. Now more and more people are looking for availing natural system of treatments instead of currently prevalent medical systems. States like

Goa, Kerala, and Rajasthan are the most popular ones in Ayurveda and spa treatment. However, at present, attractive features and costs of healthcare packages is becoming popular among tourists visiting for medical treatments/wellness. In terms of cost offerings, these packages differ from the general surgeries or treatments that are more costly in nature. Thus, the tourism facilitators provide these disease packages at a cost less than the direct cost of treatment for a medical tourist. Besides, the report analyzes factors critical to the success of the Indian medical tourism industry. It has also identified key players in the market and included their detail business description. Additionally, the report sheds light on the emerging industry trends, which are expected to decide the future of the medical tourism industry in India. "Booming Medical Tourism in India", provides future forecast on the industry, based on correlation of past drivers, challenges, and opportunities for expansion. In this way, the report presents a complete and coherent analysis of the Indian medical tourism industry, which will prove decisive for clients. Detailed data and analysis will help investors, financial service providers, and global real-estate players to navigate through the latest trends in Indian medical tourism industry.

How medical tourism India will be beneficial ?

In the last few years, Medical Tourism, medical treatment is been taken by overseas country like United States, Canada, United Kingdom in country like India, South Korea, Malaysia, New Zealand, Singapore & more for many reasons. In the last two years medical tourism is been fired very rapidly as per statistics. In 2007 medical treatment was taken by

500K to 750K American people from overseas countries and in current year more than half million people traveled for medical Treatment. Now the assumption for the current year it could reach 0 billion by the end of the year 2012 where as in 2010, approx 2.6 million people traveled abroad for the healthcare. This statistics show the momentous growth in Medical Tourism In-

dustry is been popular amongst major countries. Medical Tourism in India, Indian fosters growing Medical healthcare treatment & tourism in India. Indeed, Indian finance minister said that India will be the Global health destination by the showing of rush from overseas for the better treatment, low cost, world-class treatment in India.

Why Medical Treatment from Overseas Countries?

- 1) 40% people looking for Advanced Technology.
- 2) 32% are looking for Better Quality care for medically necessary procedures.
- 3) 15% looking for Quicker Access for Medically necessary procedures.
- 4) and rest of are looking for Lower-cost care for medically necessary procedures & discretionary procedures. . . . [read more](#)



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