

Study points out Asia's top medical tourism hubs

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Singapore: In a recent report released by KPMG and the Federation of Indian Chambers of Commerce and Industry (FICCI) - India, Thailand and Singapore have been named as the top three medical tourism destinations in Asia.

The report titled, 'Medical Value Travel in India', pointed out that the top three countries together accounted for about 60 percent of the total Asian revenue in 2012. "Within Asia, India, Thailand and Singapore are the three countries that receive maximum medical tourists owing to low cost of treatment, quality healthcare infrastructure, and availability of highly-skilled doctors," the report said.

The report further explained that the medical tourism segment has emerged as one of the largest in India, estimated at USD78.6 billion as of 2012. The market in India is also poised to grow at an annual rate of 15 percent to reach about USD158.2 billion by 2017.

Apart from being the most cost-effective medical treatment locations, the other reasons why India is attracting patients are the high standards and expertise in cardiology, orthopaedics, nephrology, oncology and neuro surgery. The report further added that the country is also known for its alternative treatment options such as yoga and ayurveda.

Further, other Asian countries too have introduced a number of marketing strategies to promote their nations by providing medical value travel.

It added, the primary growth levers in this regard include low-priced treatment options, availability of variety of treatments, improved infrastructure in terms of healthcare facilities and attractive locations for spending time after treatment.

The report that was conducted between July and August 2014 had public sector stakeholders and domestic company heads or CEOs of renowned hospitals participating in the survey.