

Potential of Medical Tourism in India

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Introduction:

Medical tourism is a growing sector in India. India's medical tourism sector is expected to experience an annual growth rate of 30%, making it a \$2 billion industry by 2015. As medical treatment costs in the developed world balloon - with the United States leading the way - more and more Westerners are finding the prospect of international travel for medical care increasingly appealing. An estimated 150,000 of these travel to India for low-priced healthcare procedures every year.

Medical Tourism in India is a million dollar booming business, drawing loads of overseas patients. Coming to India for a Medical Trip helps save a significant amount of money, sometimes to the tune of 50 % to 70 %. Importantly, low cost of medical care, in no way indicates substandard or poor quality. Indian hospitals provide first-class services and facilities. Medical Travel to India, helps to do away with the long waiting lines that patients experience in their home country, and thus, assists them in gaining easy access to timely medical care.

India offers several super specialty hospitals dedicated to providing cardiology and cardiothoracic surgery, orthopedic surgery (including knee and hip replacement surgery), organ transplant surgery (including liver, kidney), Neurosurgery, Ophthalmology, Pediatric Surgery, Pediatric Neurology, Urology, Gynecology / Obstetrics / Surrogacy, Psychiatry, General Medicine and General Surgery, Cancer management, Cosmetic treatments, and Dental care. With a gigantic boost in medical tourism, India has seen a massive upsurge in private sector hospitals that are devoted to overseas patients.

Objectives of Study

Following are the objectives of the research study.

- a) To explore the potential of Medical Tourism industry in India.
- b) To study the cost- effectiveness of Medical treatment in India.
- c) To study SWOT of India's medical tourism

Research methodology

Primary data

1. Formal and informal discussion with committee members of different medical association in Mumbai
2. Visit to different hospital and observation of various facilities offered to medical tourist from abroad.

Secondary data

1. Published literature and books
2. Report of Ministry of Tourism, Report of World Travel and Tourism Council, incredible India.
3. The website www.health-tourism-india.com etc.

Medical Tourism

Tourism is well known term, meant to explore new areas, enjoy leisure time at peace. However, since few years a new term as 'medical tourism' is catching everybody's attention. Medical tourism can be defined as "medical tourism or medical travel, is the act of traveling to other

countries to obtain medical, dental and surgical care at ease and with affordability of traveler's choice." The term was initially coined by travel agencies and the media as catch all phrase to describe a rapidly growing industry, where people travel to other countries to receive medical care.

Markets Players

The major players includes Ahalia Foundation Eye hospital, Apollo hospital, Asian heart institute, Fortis Hospitals, Shroff Eye hospital, Sri Ramachandra Medical Centre, Fortis Escorts heart hospital, Wockhardt Hospital, Escorts Hospital etc. Mumbai, Delhi, Chennai and Bangalore are fast growing medical hubs as they cater to maximum medical tourist.

Cost Advantage

India, with a current market share of nearly three per cent, is perceived to be among the fastest-growing markets. And, there are various factors going in favour of the country. "The cost of health care here ranges from a fourth to a tenth of that in advanced countries. Many of the US patients are familiar with Indian doctors, as many of them are trained there. And many of Indian hospitals that attract foreign patients have world-class facilities and are accredited by internationally-recognised Joint Commission International.

A 2011 KPMG report clearly establishes India's cost advantage vis-à-vis other countries. While a coronary artery bypass surgery costs \$70,000-133,000 in the US, it costs just \$7,000 in India, \$31,750 in South Korea and \$22,000 in Thailand. Similarly, the cost of knee replacement in the US is \$30,000-53,000, while it comes to just \$9,200 in India, \$11,800 in South Korea and \$11,500 in Thailand.

Cost advantage is not the only thing going in favour of the Indian medical tourism sector. A sharp depreciation of the rupee, too, has provided a helping hand. Among low-cost destinations for medical tourism, India is competing with countries like Singapore, South Korea, Thailand and the Philippines.

Cost Comparison - India vs. United Kingdom

Significant cost differences exist between U.K. and India when it comes to medical treatment. Accompanied with the cost are waiting times which exist in U.K. for patients which range from 3 months to over months. India is not only cheaper but the waiting time is almost nil. This is due to the outburst of the private sector which comprises of hospitals and clinics with the latest technology and best practitioners.

Procedure	UK (\$) Approx	India (\$) Approx
Open Heart Surgery	\$18,000	\$4800
Facial Surgery and Skull base	\$13,000	\$4500
Neurosurgery with Hypothermia	\$21,000	\$6800
Complex spine surgery with implants	\$13,000	\$4600
Hip Replacement	\$13,000	\$4500
Simple Spine Surgery	\$6500	\$2300

Simple Brain Tumor:		
Biopsy	\$4,300	\$1200
Surgery	\$10,000	\$4600
Parkinson's:		
Lesion	\$6500	\$2300
DBS	\$26,000	\$17,800

** These costs are an average and may not be the actual cost to be incurred.*

Accreditation

Indian healthcare institutions are increasingly going for international accreditation of hospitals and clinical laboratories. Currently, there are 16 JCI approved hospitals in India. India ranks second in number of JCI hospitals, next only to Thailand. There are 63 NABH (National Accreditation Board for Hospitals) approved hospitals in India and 395 hospitals have also applied for NABA accreditation.

Majority of population speak English. Most of doctors and medical staff have world class exposure and fluency in English. While India has some of the best (world class) medical procedures, it offers a whole lot of natural solutions to health-Ayurveda, Sidha, Unani Yoga, Acupuncture, Homeopathy, Naturopathy, Aroma therapy, Herbal Oil massage, etc. India offers significant savings to the foreign patients. For almost all treatments, India has cost advantages. Its price is the lowest among any nation in the world

SWOT Analysis –India's Medical tourism

Given below is a SWOT Analysis of the Indian Medical Tourism Industry

Strengths

- Quality Service at Affordable Cost
- Vast supply of qualified doctors
- Strong presence in advanced healthcare e.g. cardiovascular, organ transplants– high success rate in operations
- International Reputation of hospitals and Doctors
- Diversity of tourism destinations and Experiences

Weakness

- No strong government support /initiative to promote medical tourism
- Low Coordination between the various players in the industry– airline operators, hotels and hospitals
- Customer Perception as an unhygienic country
- No proper accreditation and regulation system for hospitals
- Lack of uniform pricing policies across Hospitals

Opportunity

- Increased demand for healthcare services from countries with aging population (U.S, U.K)
- Fast-paced lifestyle increases demand for wellness tourism and alternative cures

- Shortage of supply in National Health Systems in countries like U.K, Canada
- Demand from countries with underdeveloped healthcare facilities
- Demand for retirement homes for elderly people especially Japanese

Threats

- Strong competition from countries like Thailand, Malaysia, Singapore
- Lack of international accreditation – a major inhibitor
- Overseas medical care not covered by insurance providers
- Under-investment in health infrastructure

Combining a Medical Trip with a Pleasure Trip

India is an enchanting country. Bounded by the magnificent Himalayan ranges in the north and fringed along the west, south, and east by a continuous stretch of beautiful, sunny beaches, India is a vibrant combination of breathtakingly stunning landscapes, thick tropical forests, glorious historical sites, royal cities, colorful people, rich cultures and innumerable festivals. It is country where temple elephants subsist cordially with the computer chip. Places that are easily able to fit in to medical schedule are Goa, Himachal, and Kerala. Blessed with some of the most stunning and a magnificent landscape, the Himachal region is a traveler's ecstasy. Lofty snow clad peaks, blossoming green valleys, flowing rivers, mesmerizing mountain lakes, and the invigorating mountain air, are simply enthralling.

As opposed to the Himalayas, Kerala is sultry and tropical. Located on the Southwestern tip of India, it is referred to as 'God's Own Country'. Kerala has been chosen as one of the 50 top locales that ought to be visited, and one of the 13 paradises in the world, by the National Geographic Traveler. A moderate climate, picturesque beaches, coconut fringed backwaters, and exotic wildlife are the major attractions of this place. The star attractions of this location are the traditional Ayurvedic spas.

A tropical paradise, Goa is well-known for its amazing beaches and luxurious hotels. There are scores of old churches, monuments, temples, museums, and quaint villages which are worth visiting. The culture of Goa is a merging of Indian and Portugal customs and lifestyles.

Conclusion

India is having a large pool of trained medical practitioners, good hospital facilities at lower cost affordability with highly skilled personnel. Medical practioners are having good competence in their profession as compared with their foreign counterparts. Hence India can become a most preferred destination for medical tourism. Marketing of medical tourism can still further generate more revenue of India. Hence it should be collective efforts of government at state and central level, tourism development authority, tour operators and medical practioners to market medical tourist and satisfy growing need of medical tourist.

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