The Rise Of Medical Tourism

Written by Australian Business



(PRLEAP.COM) July 29, 2013 - As the healthcare industry continues to evolve to meet patient demands, a new industry has emerged aimed at satisfying the most savvy of patients: medical tourism. Each year about 7 million people seek medical treatment around the world. From price, to pampering, to finding the world's best surgeons, MangatPlasticSurgery.com looks at why the list of reasons to travel for healthcare is growing.

What is Medical Tourism?

Medical tourism refers to an industry where patients travel abroad to utilize medical treatment. As the world's population continues to grow in size and wealth, the demand for healthcare services continues to increase also. Patients looking for the best doctors, lowest prices and shortest waits for treatments are exploring their options abroad.

Medical travelers seek a wide range of medical services including plastic surgery, dental surgery, cancer treatment and joint replacements. Many of the procedures sought by medical travelers are elective, so the patients are able to take their time choosing a healthcare provider that suits their specific needs.

Countries competing for healthcare consumers are investing in research and upgrading healthcare facilities to offer hotel-like amenities. The advent of medical tourism has given rise to medical tourism companies that coordinate travel along with medical and recovery needs.

And business is booming. Patients Beyond Borders, a leading provider of guidebooks about medical travel, estimates that medical tourism is a \$40 billion industry and the average traveler spends about \$3,000-\$5,000 per visit.

What are the Advantages to Medical Tourism?

There are many advantages to traveling abroad for healthcare services. The price of healthcare continues to rise and many medical travelers look for lower costs outside of the country they

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reside in. The increased demand for medical tourism services often causes longer waits for treatments, so many patients seek treatment in countries where there are shorter waits.

Quality of care and location are also drivers of medical tourism. Consumers have easy access to a global network of healthcare providers and the ability to select physicians who are experts in their field. And many times patients decide to have their treatment done at popular travel destination and include travel activities in their recovery plan.

Dr. Devinder Mangat, <u>a prominent facial plastic surgeon in Vail Valley, Colorado</u>, has seen an increase of medical travelers who are seeking high quality plastic surgeons and a vacation destination. Dr. Mangat has built a reputation which has attracted international customers; he is Past President of both the American Board of Facial Plastic and Reconstructive Surgery and the American Academy of Facial Plastic and Reconstructive Surgery. Vail Valley, Colorado, located outside of Denver, is a resort city offering world class accommodations and activities for patients to enjoy while they are recovering.

Why is the U.S. One of the Top 3 Destinations for Medical Tourism?

The United States continues to see a rise in medical tourism and in 2013 it was named one of the Top 3 Destinations for Medical Tourism by Bloomberg News. A culture that values quality, research and patient safety has made the US a popular medical travel destination.

Access to high quality physicians is one of the main reasons the U.S. is so popular among medical travelers. Physicians in the US must acquire a medical license to practice in a state and there are many state and federal regulations that physicians must follow to practice medicine. Physicians can also elect to be board certified, which means they must complete ongoing educational classes and exams for their specialty.

The U.S. also boasts one of the most innovative healthcare systems in the world, and it is a leader in research and development. It is estimated that the US will spend \$189 billion in research and development in 2013, according to research and development organization Battelle and R&D Magazine.

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Patient safety continues to be a top priority for healthcare providers and an attractive feature for international patients. Most hospitals and healthcare facilities are reviewed by independent accreditation organizations to ensure compliance with healthcare quality performance standards. These standards certify that patients are getting the safest medical treatment possible.

Will we see the Medical Tourism Industry Grow?

An aging population coupled with an increase in affluent healthcare consumers means that medical tourism will likely continue to grow. There is a high demand for medical services internationally, and many patients are willing to even travel out of country for better quality care or lower treatment costs. Dr. Mangat entertains a number of clients from out of state and from out of the country each year.

The opportunity to draw medical travelers will also drive providers to make their healthcare offerings as attractive as possible to potential patients. And the economic benefits to countries that are emerging as medical travel destinations provide them with an incentive to invest in medical tourism.