

Countries Aiming at American Medical Tourists

The global medical tourism market seems to grow fast, especially when American patients are involved. In 2012, the market value was of \$10.5 billion, according to Research and Markets and it is predicted to reach \$32.5 billion until 2019. The compound annual growth rate (CAGR) is expected to be of 17.9% between 2013 and 2019. Even if it may seem surprising for some people, 1.6 million Americans looked for medical care in various destinations only in 2012.



The cost of medical care is 20% to 30% lower in developing countries than in the United States. According to Research and Markets, these costs and other determinant factors like the good exchange rate and the increase in the number of elder people are responsible for the market growth. Because of the growth, organizations are concerned about the safety and the quality of medical care services offered abroad.

Certain regulation may have to be formulated for ensuring the services become similar to the ones in the United States. Measures have already been taken: the international division of the Joint Commission provides what is called the Gold Seal of Approval to facilities that follow the required accreditation standards.

While the first wave of American medical tourism began around the year 2000 and India was the preferred destination, today things have changed. The following countries are intensively promoting their medical facilities in an effort to attract international patients – Australia, United Arab Emirates and Guatemala. India still has the largest market share of American medical travelers. However, these three countries are growing too:



Australia

The growth of medical tourism in Australia is fast. Over 10,000 patients took a flight to the country last

year. This means double the number from the year 2006. The Australian government wants to be prepared and is constructing the Victorian Comprehensive Cancer Center. The center costs \$1 billion dollars and will be opened in Melbourne this year.

United Arab Emirates

The popular tourism spot Dubai aims at becoming world known for medical tourism. For 270 million dollars, Dubai is constructing a hospital and a medical college. The University Hospital will open in 2017 and will have 300 beds for treating 700,000 patients yearly. Constructed in the Silicon Oasis tech park, the hospital will bring about 4,000 new jobs. Dubai also wants to become a top location for different types of medical practices, such as dentistry, cosmetic surgery, orthopedic surgery, eye surgery, etc.



Guatemala

Even if the medical tourism in this country is in its infancy, there are many efforts invested in development. The problem is that things work chaotically and they need to be organized. In the last two years, a network has been formed among hospitals, airlines, hotels, private companies and professionals. It is called Guatemalan Exporters Association and is meant for better organizing the exportation of medical care services.

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