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Economic Impact of Healthcare Tourism in India: A Growing Industry

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Abstract

India has become an international hub in healthcare tourism, also known as Medical Value Tourism (MVT) which involves traveling across international borders to receive medical treatments because of its inexpensive treatments, advanced medical technology, and extremely qualified professionals. This research paper studies the varied economic contributions of India's healthcare tourism industry. It emphasises the significance of medical tourism in earning foreign exchange revenues, generating employment, improving infrastructure, and driving foreign investment. The paper highlights the major drivers of India's success: affordability, accessibility, and quality, while also exploring and analysing challenges of ethical issues, regulatory failure, and infrastructural weaknesses. Further, it delves into the industry's wider ramifications, such as its contribution to enhancing diplomatic relations and fostering growth in related sectors such as pharma and wellness tourism. With estimates indicating a market size of \$13.42 billion by 2026 and a robust CAGR of 19%, this paper underscores India's growing relevance of healthcare tourism as a vital component of India's economic growth and development.

Keywords

- Medical Value Tourism
- Economic Impact
- Foreign Exchange Earnings
- Healthcare Infrastructure
- Employment Generation
- Foreign Direct Investment (FDI)
- Regulatory Challenges
- Ethical Concerns
- India

Introduction

Healthcare Tourism, also known as Medical Value Tourism (MVT), refers to the practice of patients travelling from their home country to another for the primary pur-

pose of seeking medical treatment often for elective procedures or complex surgeries. The Medical Tourism Index ranks India 10th among 46 destinations overall, and 6th for the Quality of Medical Facilities and Services. The integration of advanced technology, highly qualified healthcare professionals and cost-effective treatments has boosted India's reputation as a medical tourism powerhouse. Medical treatments in India are 30-70% less expensive than that in the United States, upholding quality on par with Western standards. India's healthcare accreditation system, known as National Accreditation Board for Hospitals & Healthcare Providers (NABH), ensures that hospitals abide by stringent guidelines for quality and patient safety. Surgeries in cardiology, orthopaedics, cosmetic procedures, dental care, oncology, and ophthalmology are among the most sought-after treatments for international patients in India. Medical tourism fuels economic growth by bringing in foreign currency, creating job opportunities, driving infrastructure development, and contributing to local income as tourists spend on accommodation, food and travel. The Press Information Bureau reported that India's Medical Tourism value in 2020 was \$2.89 billion, with projections to reach \$13.42 billion in 2026. Additionally, the MVT market is anticipated to expand at a robust 19% Compound Annual Growth Rate (CAGR) (Shah, Future Market Insights, 2022), reflecting the sector's significant growth potential. These figures highlight India's growing prominence as a global healthcare destination.

Literature Review

Dawn & Pal, "*Medical Tourism in India: Issues, Opportunities and Designing Strategies for Growth and Development*" (2011), in this research, authors say India possesses robust potential in the medical tourism industry because of its high-quality, low-cost healthcare services and tourism attractiveness. The authors enumerate lack of government regulation, inefficient coordination among sectors, and no accreditation as the biggest challenges. The authors suggest developing infrastructure, reforms in visas, and strategic branding to market India as a world-class medical tourism destination.

Shanmugam, "*Medical Tourism in India: Progress, Opportunities and Challenges*" (2013). In this study, the author states that India is a leading player in global medical tourism due to its affordable, quality healthcare and growing international demand. The paper analyses trends in tourist arrivals and foreign exchange earnings, while projecting significant future growth. It also identifies regional competition, limited data, and policy gaps as challenges, and uses a Ricardian trade model to illustrate international gains from healthcare trade.

Majumdar, K.K. & Kishore, J., "*Medical Tourism*", *International Journal of Preventive, Curative & Community Medicine*, Volume 4, Issue 2 (2018), In the present research, the authors say that medical tourism endeavours to provide affordable private healthcare

blended with tourism, particularly in developing nations such as India. The article points out the points of strength for India as no waiting time, cost-effective high-quality care, and convergence of Eastern and Western methods of medicine. It stresses India's competitiveness at the global level due to state-of-the-art technology, high-quality professionals, and comparatively much lower treatment costs than Western nations.

Methodology

A systematic literature review was used for the foundation of this qualitative, descriptive and analytical study which examined the development in economic positions and issues within the Indian healthcare sector related to medical tourism. This research is exploratory in nature and is based on secondary sources of data. The nature of medical tourism, being influenced by macroeconomic conditions, government policy and the healthcare sector, indicates that a literature-based way was the most effective way to compile existing literature from academia, the business sector, and government sources on this topic.

Sources of Data

Data was collected exclusively from secondary sources, selected to ensure reliability, authenticity, and academic relevance. The sources included: Peer-reviewed academic journals, including *BMJ Global Health*, *African Journal of Biomedical Research*, and the *International Journal of Preventive, Curative & Community Medicine*, were referred to ground the analysis in established literature. Government publications and policy documents issued by institutions such as NITI Aayog, the Press Information Bureau (PIB), the Ministry of Tourism, and the Ministry of Health and Family Welfare provided official data and policy perspectives. The study also incorporates international and institutional reports, including the Global Peace Index and Joint Commission International (JCI) accreditation data, to place India's position within the global healthcare tourism landscape. Furthermore, industry and market research reports from organisations such as Credence Research, IMPRI, and the India Brand Equity Foundation (IBEF) were utilised to assess market trends and growth patterns. To capture recent developments and evolving industry dynamics, reputed national and international media sources, including *The Hindu BusinessLine*, *Business Standard*, *The Economic Times*, *Hindustan Times*, and *The Times of India*, were also studied.

Limitations of the study

This study solely relies on secondary data. Primary empirical evidence, such as interviews, surveys, or field observations, has not been incorporated as part of the research. The discrepancy in the different statistical findings among different sources may result from variation in the method of data collected or the time period of reported data; nevertheless, using more than one trustworthy source to verify the data can assist in reducing this limitation.

Drivers of Healthcare Tourism in India

India's flourishing medical tourism can be attributed to a variety of compelling factors. The key reason being its cost-effectiveness. A kidney transplant in India costs around \$7,000- \$12,000, in a significant contrast, the price for the same in the USA might go up to \$440,000 or even higher (Wang & Hart, 2021). The USA also has a largely privatised healthcare system that frequently leaves uninsured individuals vulnerable. Procedures such as cardiac bypass, orthopaedic procedures, and cosmetic surgeries cost a fraction of the price in the mentioned countries, including accommodation and travel expenses.

Although cost-effective, Indian healthcare does not seem to compromise on its facilities. As of 2024, the country is home to 55 JCI (Joint Commission International) accredited hospitals, some of which include renowned names like Fortis Healthcare and Apollo Hospitals (Pillai, 2024). Along with high-tech hospitals, the country boasts a massive pool of highly qualified doctors and other healthcare professionals, making healthcare accessible. A report by India Brand Equity Foundation reveals that there are over 25 lakh doctors in India, making it one of the biggest healthcare workforces globally. Many Indian doctors have received international recognition for their expertise, especially in fields such as cardiology, oncology, and orthopaedics. Unlike countries like the USA, where a patient must face long waiting periods even during emergencies due to its resource shortages and complex administrative procedures, the Indian medical sector offers a faster and smoother process.

Through the "Heal in India" initiative, launched on 10th January 2024, the Government of India aims to position the country as the world's #1 hub for medical and wellness tourism. To support this goal, the government has introduced medical visas and medical attendant visas to ensure ease and comfort for international patients and their caregivers. Additionally, India now offers e-medical visas to citizens of over 170 countries, with processing times as quick as 24-48 hours. Another advantage of the Indian system is its emphasis on preventive care, unlike foreign healthcare models who are more treatment-based, making it reactive rather than proactive. Reflecting the growing global confidence in its healthcare system, India welcomed 635,000 foreign tourist arrivals in 2023 alone (Ministry of Tourism, 2023) and has projected an increase of 15-20% each year (IBEF, 2024). Hospitals in metropolitan cities like Mumbai, New Delhi, and Bangalore offer comprehensive packages that arrange for travel and accommodation and have become the most popular destinations for medical tourism in India.

Medical tourism thrives in India due to its unparalleled combination of affordability, accessibility, and quality. Data and analytics back the country's impressive statistics on its specialised care, and the country's appeal for its healthcare continues to increase.

Medical Tourism Clusters in India

India's position as a medical tourism hub for the world is sustained by several well-established regional clusters, each with different medical tourist groups and specialties. They utilise the specific advantages of the locations in terms of medical infrastructure, health care expertise, and cultural endowment to provide services to patients from around the globe.

One of the most significant clusters is in Chennai, which has been called the “Health Capital of India.” Chennai receives almost 40 to 45 percent of the nation's foreign medical tourists and treats around 150 to 200 international patients on a daily basis. The health care system in the city is backed by top-tier hospitals like MIOT (Madras Institute of Orthopaedics and Traumatology) International Hospital, which alone sees about 3,500 foreign patients every year, making up about 25 percent of its overall patient load. Most of these patients are from Africa, the Middle East, and Southeast Asia, who travel there for cardiology, orthopaedics, oncology, and organ transplantation treatments. Chennai's healthcare cluster benefits not only from advanced medical facilities but also from its excellent connectivity through international airports, the availability of multilingual medical staff, and relatively low treatment costs compared to other metropolitan cities. This combination of quality, affordability, and accessibility makes Chennai a magnet for medical tourists, many of whom are repeat visitors or referrals.

Whereas, Chennai is emphasising on tertiary care and high-tech procedures, the southern state of Kerala has emerged as a major hub for wellness-oriented medical tourists seeking traditional healing and rehabilitation. Kerala's medical tourism market has been increasing steadily and now generates revenues of about ₹30 to 40 crore per month, with the possibility of going up to ₹100 crore per month as per recent industry reviews (The Hindu BusinessLine, 2024).

This expansion is fuelled primarily by Kerala's international image as a hub for Ayurveda, naturopathy, and healing, drawing patients from Europe, the Middle East, and Russia. Kerala presents an exclusive combination of contemporary medical facilities augmented with conventional and natural therapies to meet those who require not just curative treatments but preventive and rehabilitative ones in peaceful, culturally stimulating settings. This cluster is being promoted by the state government's strategic proposals to capture around 10 percent of India's projected \$6.5 to 7 billion medical tourism market, where it can focus on building balance between wellness resorts and modern hospitals (The Hindu BusinessLine, 2024).

In addition to these top two clusters, some other parts of India are also playing a major role in the medical tourism industry. For example, Delhi National Capital Region (NCR)

has several multi-specialty hospitals that draw patients for cardiac care, joint replacement, cosmetic procedures, and fertility services. Mumbai also has ultra-modern oncology, neurology, and cosmetic surgery clinics for high-end medical tourists. Alongside, Bangalore has established a niche in robotic surgeries and e-healthcare by riding on its image as India's technology capital to amplify telemedicine and electronic patient engagement services into medical tourism.

The success of the clusters is not only in their healthcare services but also in the supportive infrastructure that envelops them. Effective international airports, good quality accommodation, affordable luxury, multi-lingual population, and international patient care facilitators all make the cities attractive for foreign patients. The presence of local communities and cultural familiarity further reduce the apprehension that usually characterises going abroad for medical treatment. Chennai, with its cosmopolitan population, and Kerala with its cultural orientation towards wellness tourism, for instance, are welcoming places for international travellers.

Economically, medical tourism clusters make considerable contributions to their local economies such as foreign exchange earnings, employment generation, and promotion of secondary industries like transport and hospitality. Kerala's medical value tourism is also promoting rural employment through Ayurvedic centres and wellness resorts, promoting inclusive economic growth.

Economic Contributors of Healthcare Tourism in India

One of the most direct benefits of medical tourism is the revenue it generates for the healthcare sector. Hospitals and medical centres benefit from the inflow of foreign patients who pay in international currencies. This not only boosts income for healthcare institutions but also contributes to foreign exchange earnings, which support economic stability by helping finance imports, development projects, and currency management (Paul, Babita 2024; Economic Times 2024).

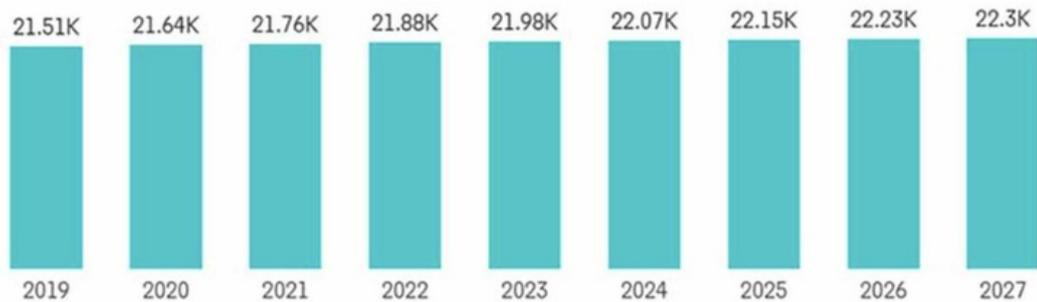
Simultaneously, medical tourism also creates a wide range of employment opportunities. The increase in demand for healthcare services leads to the hiring of both clinical and non-clinical staff, including administrative and hospitality workers. According to the National Skill Development Corporation (NSDC), the healthcare sector in India is expected to employ approximately 75 lakh professionals directly in the upcoming years (NITI Aayog 2020).

Major hospitals like Apollo report that 10-12% of their revenue comes from medical tourism. This steady income allows them to invest in better medical technologies and

infrastructure which also benefits domestic patients by improving the overall quality of healthcare services in the country. The infrastructural expansion is supported by the consistent rise in the number of healthcare facilities throughout India (see figure 1) (NITI Aayog 2024).

Figure 1: Growth of Healthcare Facilities in India (2019-2027)

Source: (Mordor Intelligence, 2024)



The sector has also attracted substantial foreign investment. New hospitals and healthcare facilities have been established to meet international standards, leading to further economic growth and the creation of jobs. This creates a growth cycle, where increasing investments lead to further development and expansion. Additionally, there has been a growing trend towards wellness tourism, with international visitors coming not just for treatment but also for preventive care and holistic wellness experiences. This further contributes to the economy and promotes India as a global health and wellness destination.

Pharmaceutical exports also play a crucial role in supporting the medical tourism sector and the broader economy. India is often referred to as the “Pharmacy of the World,” being one of the largest producers and exporters of generic drugs globally. From 2016 to 2020, pharmaceutical exports grew at a compound annual growth rate (CAGR) of 5.98%, while imports grew at a CAGR of 9.21%. The strong performance of the pharmaceutical industry enhances India’s trade balance and economic strength.

With its current trajectory, the medical tourism industry has the potential to contribute up to 25% of India’s GDP over the next five years. This highlights the role in shaping the future of India’s economy (Credence Research, 2024; Bakshi, 2024).

Challenges and Ethical Issues

Despite being an emerging leader in the Medical Tourism industry, India continues to face many business-related issues due to fierce competition from Southeast Asian Countries (SEA), especially Malaysia and Thailand. These SEA Countries have successfully entered into the global medical tourism sector using Foreign Direct Investment (FDI) through established Public-Private Partnership (PPP) models created

by government policies. Malaysia has established the "Malaysia Healthcare Travel Council (MHTC)" which is a successful system of connecting Private Hospital, Government Departments, and Tourism Organizations, providing valuable support for all individuals in benefit of their Medical Tourism initiative, with the addition of Foreign Direct Investment (FDI) incentives and accreditation through MIDA (Malaysian Investment Development Authority), which allows hospitals to provide international standards of care at competitive prices. As a result of these massive strategic investments in medical tourism, Malaysia has been able to attract an estimated 13 lakh foreign patients to Malaysia in 2019 alone; and the revenue of the sector is expected to grow four times by 2028. (Travel And Tour World, 2025)

Thailand has similarly supported the Medical Tourism sector to establish collaboration between local hospitals and international healthcare providers, which has allowed hospitals to participate in mergers and acquisition activities that provide global technology and expertise. The Government of Thailand has invested in patient-centric government policies which includes providing medical insurance policies for visitors of 14,000 USD (500,000 BHT) improving patient safety and providing trust among international patients.

Thailand's programs and services have caused an upturn in medical travel from Asia, the Middle East, Europe, and North America. India on the other hand, lags due to lack of such integrated strategies despite having talented and experienced physicians, and a competitive financial environment for the practice of medicine. By enforcing public/private partnerships (PPP), promoting foreign direct investment (FDI) in healthcare, and establishing appropriate mechanisms to guarantee safety for international medical travellers, India can re-establish itself as a competitor in the medical tourism arena.

Even in Tier-1 cities like Delhi and Mumbai, which are currently the largest markets for medical tourism in India, there are continuous problems associated with safety, health and hygiene, infrastructure, and governance issues affecting the reputation of the Indian healthcare system in the international market. Foreign patients who visit Indian hospitals often suffer from anxiety regarding their health and well-being because of the notion about unsanitary environment of hospitals and clinics. The results of national polls indicate that fewer than 55% of people living in India typically wash their hands prior to eating (Hareesh et al., 2024) and there is inconsistent compliance with infection control within health-care facilities. This lack of compliance can lead to an increase in preventable infections which may, in turn, decrease patients' trust in the health-care system.

The 2024 Global Peace Index ranks India 127 among 163 countries (Global Peace Index, 2025), thus, raising questions about patient safety, institutional theft, and emerg-

ency preparedness, even in large metropolitan hospitals. At a structural level, Tier-1 cities are often characterised by a variety of problems, i.e., an overburdened system, sporadic accreditation, and a lack of centralised standards for enforcement and maintenance of cleanliness. Due to this disparity between urban public hospitals and their counterparts in private hospitals, several urban public facilities struggle to provide adequate infrastructure; such as broken sinks, jam-packed waiting areas, and outdated medical devices. According to national surveillance reports, between seven to eighteen out of every one hundred patients have an HAI (Healthcare Associated Infection) (ECHO India, n.d.), and these numbers are rising due to increasing antibiotic resistance, waste management issues, and an insufficient nurse to patient ratio. If such issues go unchecked, they will continue to perpetuate negative perceptions and diminish India's image as a safe destination for medical tourism.

Prospects of Healthcare Tourism in India

India's future in medical tourism appears exceptionally promising, driven by a powerful combination of affordable healthcare, skilled medical professionals, robust government initiatives, and a growing integration of traditional wellness systems. As of 2024, the value of the Indian medical tourism industry stood at around USD 7.7 billion and is expected to reach USD 18 billion in 2027 (Singh, 2025), with some predictions indicating it would reach more than USD 27 billion by 2032 (Bisht, 2025). With treatment costs 60-90% lower than in Western countries, along with quality services in cardiac care, orthopaedics, organ transplantation, and cosmetic surgery, positions it as a leading global destination for medical tourism. Government programs like "Heal in India" and AYUSH Visa scheme have been instrumental in making medical travel easy by simplifying visa procedures and spreading the word about India's ancient systems of medicine like Ayurveda and Yoga.

In addition, technology implementation like telemedicine, artificial intelligence-assisted diagnostics, robotics surgery, and blockchain for medical records is improving treatment access and post-surgery follow-up for global patients (Barua, 2023). India's unique ability to combine conventional medicine with holistic healing makes it especially appealing to wellness tourists. States like Kerala and Madhya Pradesh are capitalising on this trend by developing spa retreats and medical wellness centres. Additionally, in response to the challenges facing the medical tourism industry, the Indian government has increased budget allocations, introduced nationwide hospital accreditation programs (e.g., NABH, JCI), and partnered with insurers for smooth international patient care. As India builds influence in new source markets in North America, Europe, and Oceania, alongside its historic African and South Asian heartland, cities such as Chennai are already accounting for more than 40% of India's medical tourist arrivals. With such strategic investments and policy landscapes, India is likely to be among the world's top three medical tourism destinat-

ions by 2030, providing a distinctive combination of cutting-edge treatment, cultural warmth, and integrative well-being.

Conclusion

India's rise as a global leader in healthcare tourism is evidence to its strategic blend of cost-effectiveness, medical excellence, and cultural richness. The country's potential to offer high-quality medical treatments at a fraction of the cost found in Western nations has drawn thousands of international patients, significantly boosting foreign exchange earnings, job creation, and infrastructure development. India's economy is increasingly dependent on a growing medical tourism market, which is projected to reach over USD 27 billion by 2032.

The government has taken steps to create an environment for medical tourism through its Heal in India initiative, the introduction of Medical Visas and the advancement of telemedicine. As a result of creating an environment conducive to medical tourism, foreign patients are becoming comfortable with and finding it easier to trust and access healthcare services in India because of an increasingly transparent and easily navigated system (Barua, 2023).

In addition, India is leveraging its growing focus on preventive care and the use of traditional healing modalities (e.g., Ayurveda, Yoga) to appeal to both individuals who need treatments and individuals who want to experience wellness through tourism.

India faces many challenges in building a strong reputation as a global leader in medical tourism. Countries like Malaysia and Thailand have created strong public-private partnerships and regulatory structures to provide a high standard for India. In addition, India still has considerable infrastructure gaps, safety and quality concerns, and other issues.

To secure and enhance its superiority in this sector, India must address these shortcomings by strengthening quality control, investing in healthcare infrastructure, and fostering international partnerships. With targeted reforms and sustained policy focus, India is self-assured to become one of the top three medical tourism destinations globally by 2030.

With the right vision and execution, it can be a cornerstone of India's global identity in the decades to come.

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Riddhi Bokade and Zinnia Fernandes are undergraduate Economics majors with a shared interest in applied economic research. Riddhi's academic interests include development economics and the application of economic analysis to policy and social outcomes, while Zinnia is interested in finance and international economics, with a focus on global markets and cross-border economic dynamics. Together, they aim to use economic theory and research to examine real-world economic issues.
