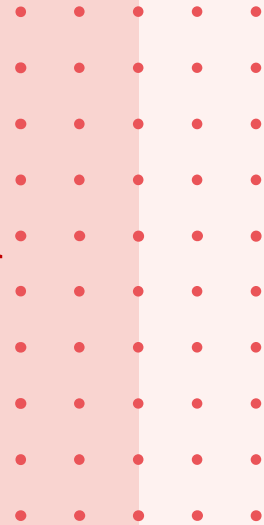


# Exploring the impact of the MedTech industry on the growth of Medical Tourism in India



By-  
Manjaree Bose (1317)  
MBA- Hospital Management

Under the supervision of-  
Prof. Arindam Das  
IIHMR University

# Introduction

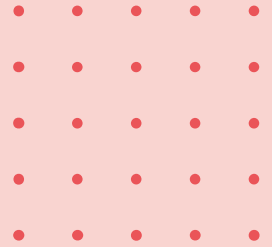
India's rich history of traditional medicine and Ayurveda has made it a sought-after destination for holistic healing. The government prioritized healthcare infrastructure development to provide accessible and affordable services. With the growth of the private sector and MedTech industry, India's healthcare has advanced, attracting international medical tourists. This research explores the connection between India's medical tourism industry and the MedTech sector, focusing on cutting-edge technologies and partnerships. The findings will benefit policymakers, healthcare providers, and stakeholders, promoting the growth of the MedTech sector and positioning India as a leading medical tourism destination.

“If there is one place on the face of this earth  
where all the dreams of living men found a  
home from the very earliest days when man  
began the dream of existence, it is India.”

**—Roman Rollan, French philosopher**



# Study Objectives



Determine the major trends, obstacles, & opportunities for both industries.



To assess the current situation of the Indian MedTech industry, including the sorts of technologies being produced, the regulatory framework, & the industry's key players.



To explore the variables driving the expansion of medical tourism in India, such as healthcare affordability, access to innovative therapies, & care quality.

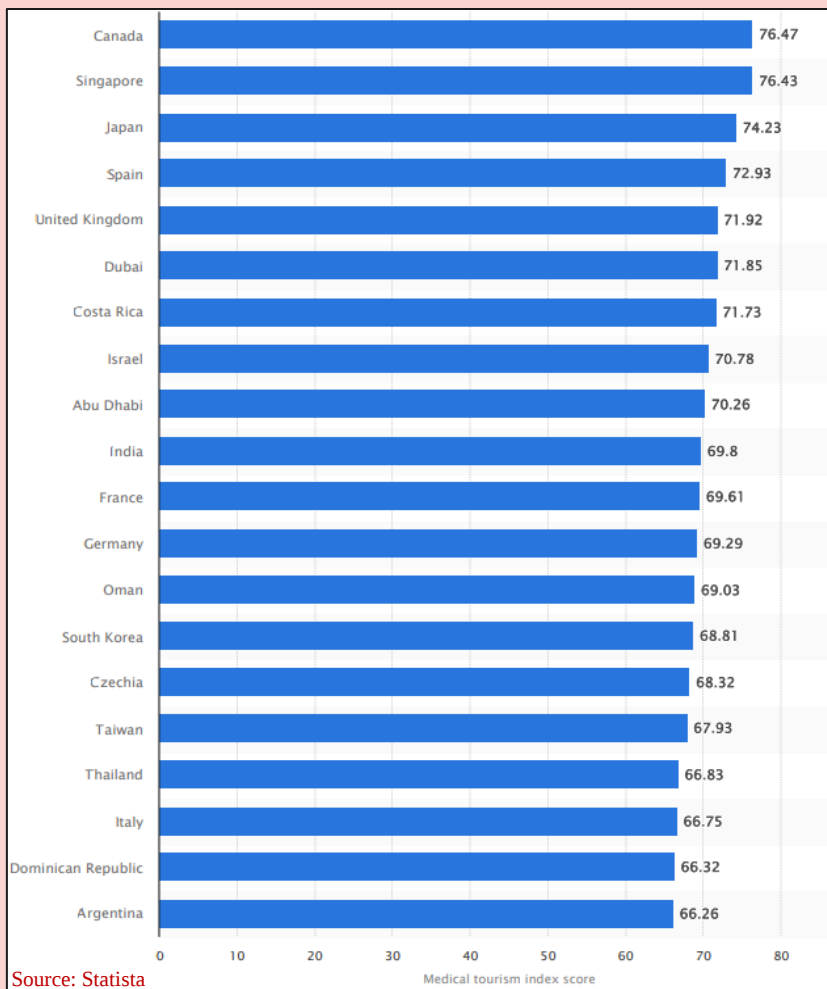
# Medical Tourism in India

India is a leading destination for medical tourism, offering high-quality and affordable healthcare services. With a wide range of treatments available, shorter waiting times, certified hospitals, skilled staff, and competitive prices, India has earned a strong reputation in the industry. It ranks 7th among health tourism markets, attracting over 560 million visitors annually and generating \$16.3 billion in revenue. Despite pandemic challenges, India hosted around 650,000 medical tourists in 2022. This growing sector has created jobs, with over a million employed in 2019, and is projected to contribute \$15.6 billion to the economy by 2025. India's unique blend of traditional and modern medical practices, including Ayurveda and Yoga, adds to its appeal.



# Why India?





Canada surpassed the 46 destinations in the world for medical tourism in 2020–2021, earning an index rating of 76.47. The indicator relies on evaluations of the environment of the travel destination, the medical tourism sector, and the standard of amenities and services.

Top 20 destinations worldwide based on the total medical tourism index in 2020.

## DRIVERS

- Cost-Effective
- Medical Professionals with High Skill Levels
- Unconventional and Traditional Medicine
- Accreditations and certification
- Government Support and steps
- Enhanced Connectivity and established Medical Assistance Services

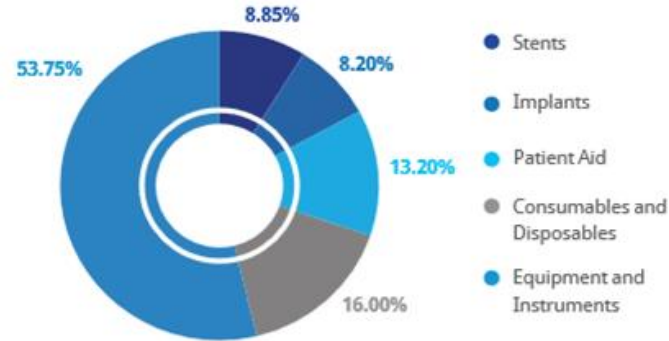
## CHALLENGES

- Awareness and Perception
- Infrastructure disparities
- Concerns about patient safety and Quality control
- Insurance Coverage and Regulations
- Travel and Connectivity issues
- Language and cultural barriers
- Competing Destinations

# MedTech Industry in India

India's MedTech sector is growing rapidly due to factors like rising healthcare costs, increased demand for advanced medical technologies, government initiatives, and a focus on innovation. The sector encompasses telemedicine, diagnostics, medical equipment, and more. With a market size ranking in the top 20 globally, India has indigenous producers accounting for 65% of the market. Start-ups in the medical device industry are thriving as well. The market is expected to reach \$50 billion by 2030, with a projected growth rate of 28% between 2022 and 2027. While imports currently dominate, domestic production has significant potential. India's world-class healthcare professionals, facilities, and equipment attract international patients, driving the sector's rapid expansion and making it an appealing export market.

Indian Medical Device Market



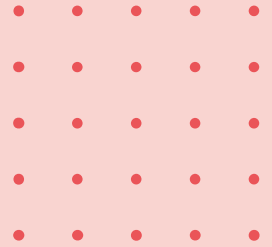
## DRIVERS

- Growing Medical Tourism
- Growing disposable incomes
- Rising Disease Burden and Ageing Population
- Rising healthcare awareness
- Government initiatives and policies
- Favorable Regulatory Environment
- Collaboration and Partnerships

## CHALLENGES

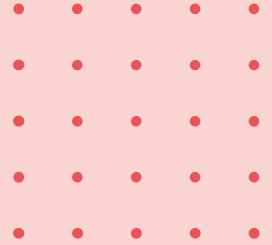
- Lack of Resources and Infrastructure
- Protection of Intellectual Property Rights (IPRs)
- Skills & Talent Gap
- Restricted Compensation Range
- Global Competitors

# Government's role in Medical Tourism



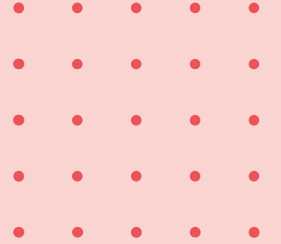
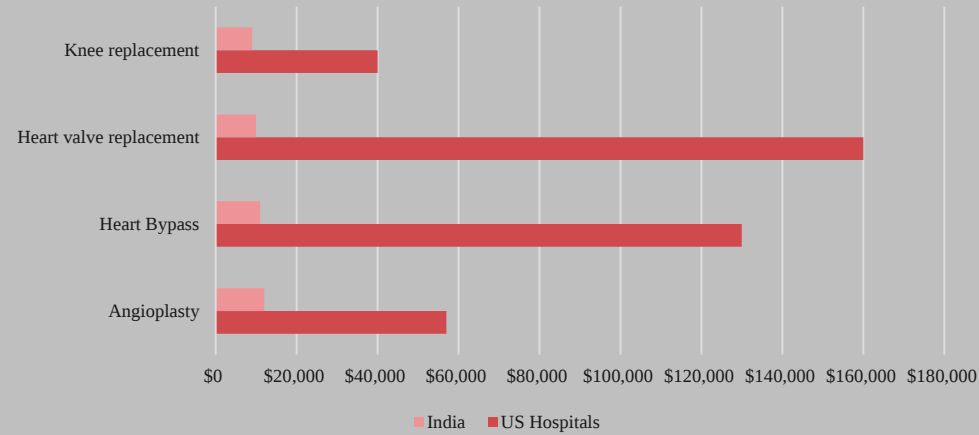
- **Extending the e-medical visa facility**
- **Heal in India**
- **National Medical & Wellness Tourism Board**
- **Pradhan Mantri-Ayushman Bharat Health Infrastructure Mission**
- **Government assistance and policy**

# Government's role in MedTech Industry

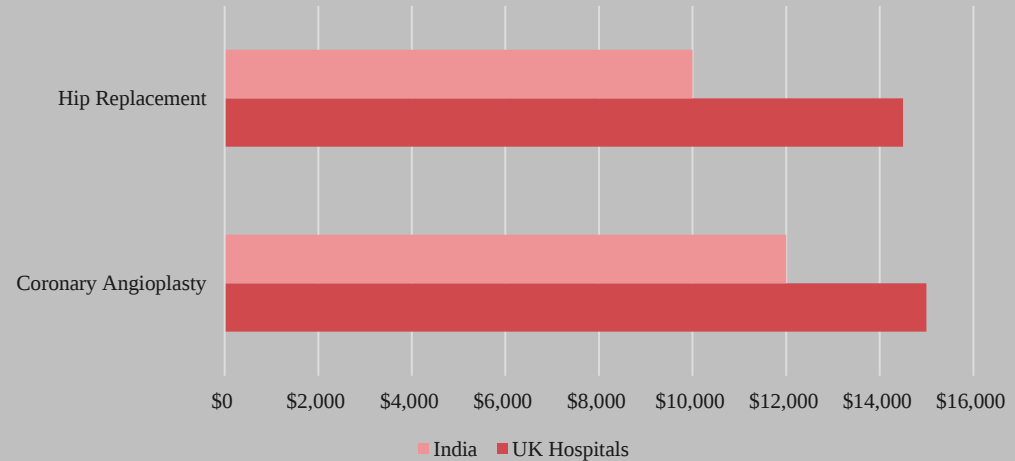


- **PLI program (Production Linked Incentive)**
- **PMJAY, or the Pradhan Mantri Jan Aushadhi Yojana**
- **Make in India initiative**
- **Digital India initiative**
- **Regulatory Harmonization**

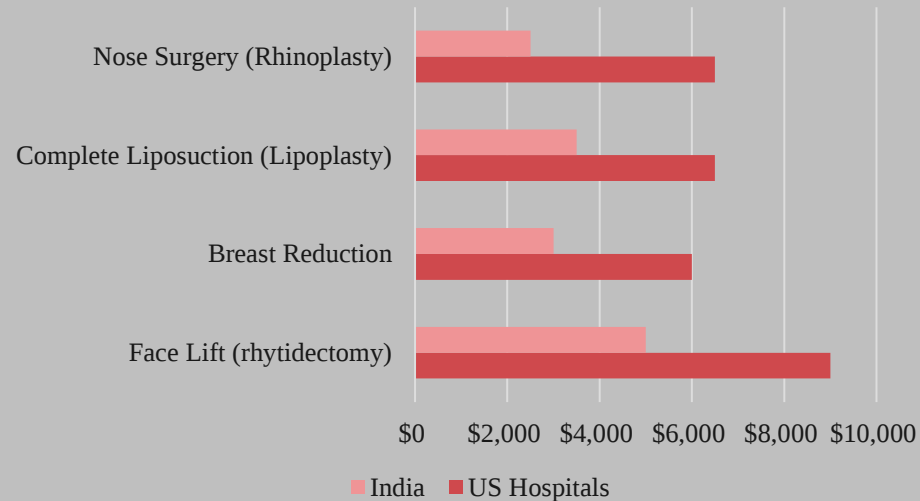
### Medical Procedure in USA



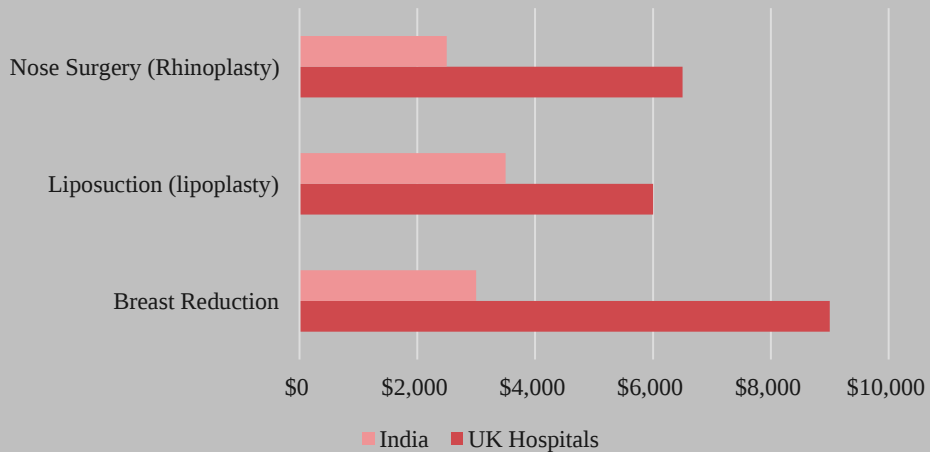
### Medical Procedures in UK



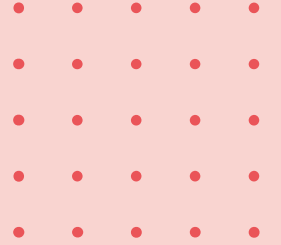
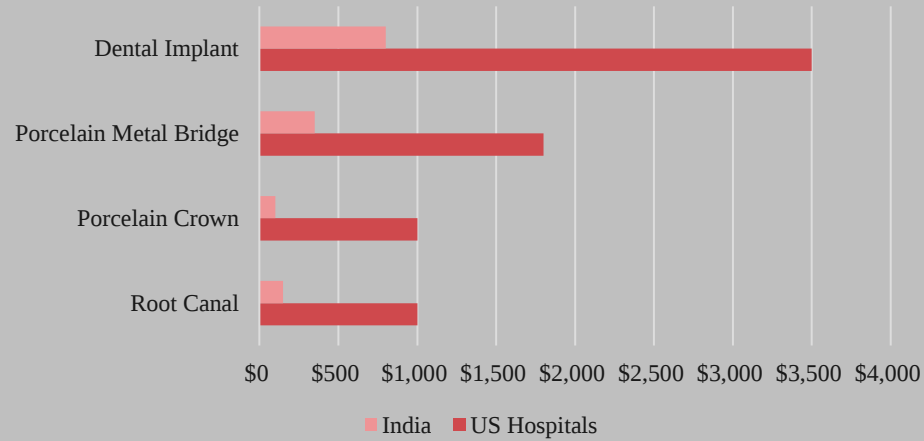
## Plastic & Reconstructive Surgery in USA



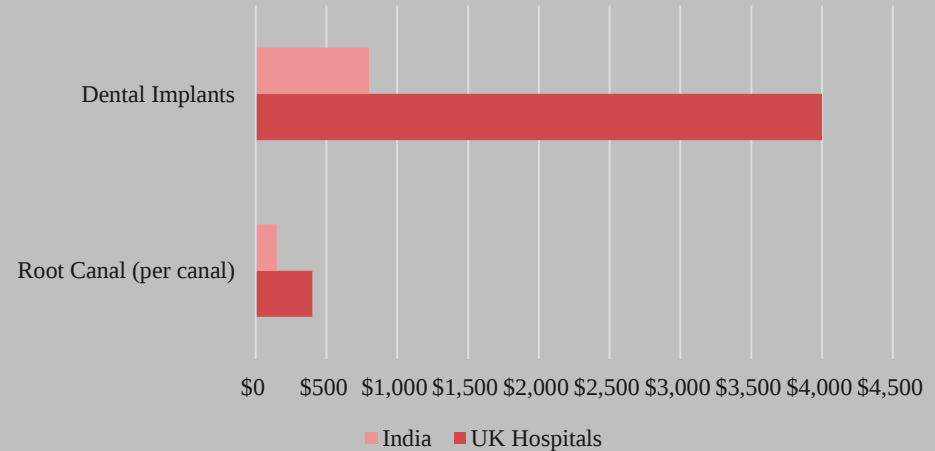
## Plastic and Reconstructive Surgery in UK



## General & Cosmetic Dentistry in USA



## General & Cosmetic Dentistry in UK



# Impact of MedTech on Medical Tourism

- MedTech advancements in fields like cardiac care, orthopedics, oncology, reproductive therapies, and cosmetic surgery have attracted patients from around the world. They can access high-quality healthcare at competitive prices, thanks to advanced medical technology and cutting-edge therapies.
- MedTech developments have facilitated minimally invasive treatments, appealing to medical tourists seeking less intrusive options. Techniques such as laparoscopic and robotic surgery have resulted in fewer postoperative complications, smaller incisions, and faster recovery.
- Medical technology has improved patient experiences in Indian hospitals and clinics through electronic health records, telemedicine, and digital health platforms. This enhances the ease and affordability of healthcare for medical tourists.
- MedTech businesses support training programs, workshops, and knowledge-sharing initiatives, enabling healthcare professionals to stay informed about new technology developments. Collaboration and knowledge sharing among healthcare professionals worldwide contribute to the growth of India's medical tourism industry.
- The growth of the MedTech sector in India has positively impacted the economy by generating income, creating job opportunities, fostering international partnerships, attracting foreign investment, and driving overall healthcare sector expansion. This, in turn, fuels further advancements and research in the MedTech industry, creating a cycle of ongoing development.

### **Strengths:**

- Clinical expertise
- Advanced Technology
- Government initiatives
- Less waiting time
- Streamlined visa process

### **Weakness:**

- Airport Connectivity
- Language & cultural barrier
- Regulatory framework for medical devices

### **Opportunities:**

- Hospital Facilitation with hotels
- Cost rationalization
- Globalisation
- Initiatives like: “Heal in India”, “Make in India”

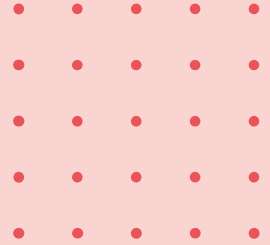
### **Threats:**

- Shortage of Healthcare providers
- Changing ruling Government

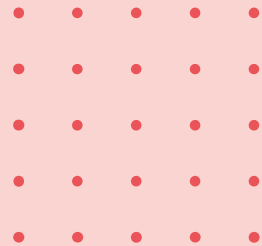
# Recommendations:

- Strengthen branding and marketing strategies for international patient attraction and establish a feedback system to assess medical tourism care standards.
- Maintain a balance between local and international patient care quality.
- Streamline certification procedures to enhance confidence in India's healthcare system.
- Expand medical tourism insurance coverage and collaborate with insurers for comprehensive policies.
- Foster partnerships with international MedTech businesses, institutions, and healthcare organizations.
- Improve patient outcomes by enhancing communication with primary healthcare providers and follow-up care.
- Implement transparent policies for patient rights, quality standards, cost transparency, and medical visas.
- Increase trust through accountability, open grievance processes, and adherence to medical ethics.
- Develop expertise in cutting-edge procedures to attract diverse patient populations.

# Conclusion:



The MedTech sector in India has transformed healthcare by providing cutting-edge treatments, improving diagnostics, and offering minimally invasive procedures. This has attracted medical tourists and enhanced India's reputation for specialized surgeries. Collaboration, knowledge exchange, and skill development have empowered Indian medical professionals to leverage MedTech advancements for better treatment outcomes. Recommendations in this thesis can guide policymakers, stakeholders, and healthcare professionals in accelerating the growth of medical tourism through collaborations, regulatory reforms, infrastructure development, and raising awareness. India has the opportunity to lead the global medical tourism market by delivering advanced procedures, excellent patient care, and affordable healthcare solutions, fueled by the potential of the MedTech sector.



**Thank you!**