

Monika Mittal. "Medical Tourism – Role of Insurance as a Catalyst for Growth"  
The Journal of Insurance Institute of India. (Apr.-Jun. ๑๗) p.๒๑-๒๗

THE JOURNAL OF INSURANCE INSTITUTE OF INDIA

**MEDICAL TOURISM**

## Medical Tourism - Role of Insurance as a Catalyst for Growth



### Abstract

Increasing costs of treatment is an ever growing concern for individuals in developing nations who oftentimes have to fund the costs from their own resources. Accessing the best treatment at an affordable cost is what resource starved individuals vie for. Over the years, India with its developed and affordable healthcare infrastructure has emerged as a destination of choice for patients from neighbouring countries and from around the globe. Every year an increasing number of patients from all parts of the world travel to India for treatment. In 2015, around 450,000 foreign patients visited India for treatment. This number is projected to go up to 1,100,000 by 2020.

India is the main location for quality health care facilities in SAARC region,

but the cost of treatment in India is also comparatively higher than other SAARC countries. Due to this, sometimes it becomes difficult for the patients to afford quality treatment in India. The aim of this project is to discover the mechanism for a symbiotic relationship between medical tourism and insurance and find out what role insurance can play to enable patients from other countries to receive treatment in India.

### Keywords:

Medical Tourism, Medical Tourism Insurance.

### Introduction

According to a KPMG Report, 'Medical Value Travel in India' (KPMG – FICCI), India has been ranked the third most suitable destination for medical treatments worldwide. Number of

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APRIL-JUNE 2017

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