
**PERSPECTIVE FOR INDIAN FINANCIAL SYSTEM AND MEDICAL TOURISM
HOSPITALITY INDUSTRY**

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ABSTRACT:

Health and medical tourism in India is on its way to becoming an exclusive segment over the next few years, according to industry pundits. India today has copious opportunities to compete with developed nations and build a quality healthcare system of its own. This paper accentuates the prospects of medical tourism as a "cost-effective" means of private medical care for patients needing surgical and other forms of specialized treatment. This escalation is facilitated by the corporate and hospitality sectors involved in medical care. There is also an unvarying effort taken up by corporate hospitals to support medical tourism to its fullest. Patrons across India look forward to high-end medical facilities with value-added or coordinated services. These coordinated services are offered by the hospitality sector to diversify tourism products, from general travel and tourism, and ensure quality and enhance customer satisfaction in South India.

Key words: medical tourism, medical facilities

INTRODUCTION:

In the recent years –due to the advancements in information and communication technology, increase in movements of the producers and also the consumers of these services and expansion of the private sector – health services have been traded more and more every day. Therefore many countries are competing in the matter. Improvement in countries' economic performance, increase of life expectancy among the people and the increase in population are the determining economic factors that result in increase in demand for health services. Furthermore, development of health service institutes and expansion of information technology also, in addition to growth in demand for health services in a national level, have similar effects on international trades of these services. Trade of health services, increases the economic share of the health sector in the national economy of a country. Developed and developing countries are searching for various options to maximize their competitive resources and advantages including implementation of strategies for export of health services and commercial property release.

REVIEW OF LITERATURE:

Reddy (2000), from the recent studies, analyzes that the prospective of the healthcare industry has same challenges and development that the software and pharmaceuticals business which have shown in the previous years. Health care industry is emerging and largest service sector in developing countries as it shows the trade of approximately \$ 4 trillion and \$ 750 million is shared by the developing countries as compared to the developed countries.

Pachanee. C. (2009) found about the Mode 2 trade in medical services in Thailand. The author founded the emergence of health care services in Thailand was commenced by the private sector. Multilateral and regional trade agreements are not included in it. With the help of excellent and high capacity of marketing strategies, Thailand becomes a primary exporter of health care services for overseas patients. The experiences from other countries should be introduced in Thailand for the promotion of Mode 2 (medical tourism) business in fitness services, which tells about the impact on the health schemes are banned, calculated and addressed.

Pankaj Mochi (2013), the author analyzed that, the position of India in health care industry is increasing day by day. According to research that is been already conducted, global healthcare industry is increasing to the extent of about \$3-trillion due to the amenities and facilities it proposes and also by providing the brand equity of Indian healthcare specialized from corner to corner of the world. As compared to other countries in the world the medical expertise by India is finest in the globe and the job done by doctors in India is accepted all over. The main cause for India's coming out as significant destination for healthcare is because of good reputation of Indian health center who are recognized worldwide. In US itself there are about 35,000 expert doctors of Indian origin. International tourists mostly like Indian nurses for their caring approach as they feel it is just like a motherly treatment.

Rao (2005) examined that the cost of the medical treatment all over the world and found that quality is at its best and cost is very low as compared to other countries, due to which large number of foreign tourists are approaching India to benefit from health care services, mainly in the field of cardiology, joint replacement, cardiac surgery, pathology, ophthalmology and hence Indian system of medicines.

Mohanty and Madhav (2006) has found that the Indian health care businesses began to come out as a major destination for tourists coming for medical treatment as compared to other countries in the world is just because Indian Industry is upgrading its knowledge, skill, fasting better familiarity with many advanced medical practices and humanizing its picture in terms of eminence and price.

Simon Hudson and Xiang Li (2012) they have focused on the literature on medical tourism which studies about the International medical tourism, where people travel to acquire best health care services. They also emphasize that not only foreign patients but there is increasing number of domestic patients who travel for health care services inside their own country.

Muralidar Trivedi (2016), the researcher has studied about the yoga and meditation in their research work. It has been more than 5,000 years ago the yoga has come into existence. Many group of students related to health care and medical travelers approach India to be trained more on Yoga and other forms of natural and ayurvedic medicines. 2,500 years ago when Buddhism came to India, then it achieved a status as the center of Eastern artistic, divine, and therapeutic progress.

FACTS OF MEDICAL TOURISM IN INDIA:

"Noor Fatima, a two-and-a-half- year old Pakistani girl, successfully underwent an open-heart surgery in India; she opened news vistas reminding the potential of medical tourism". Health and medical tourism is perceived as one of the fastest growing segments in marketing 'Destination India' India's earnings from medical tourism was \$ 2.3 billion (approximately) between January and November 2013, compared to \$ 1.24 billion (approximately). for the same period last year. It means a new source for Indian economy for earning foreign currency. There are three basic aspects to health tourism—hospital/ health services, hotels and travel/leisure. The focus of medical tourism in the country is mainly on cardiac surgery, knee/hip replacement and dentistry. As for health tourism, ayurveda and spa resorts in India are turning prominent on the global map.

"With yoga, meditation, ayurveda, allopathic, and other systems of medicines, India offers a unique basket of services to an individual that is difficult to match by any other country," Last year India attracted approximately 1.5 lakh patients to the country.

A combination of three key factors – quality, availability and cost, has been key in fuelling the phenomenal growth witnessed in the Indian medical tourism industry. 60% of doctors in India's leading Indian hospitals have international qualifications, thus increasing the acceptance and comfort levels among international patients. An English speaking populous, exotic tourist locations and alternative medicinal cures are some factors that add to the advantage India holds over neighbouring countries. On the **demand side**, *prohibitive medial costs* and *lengthy waiting time* are the prime drivers in people seeking treatment beyond the home country. Private hospitals and

enterprises have driven the spurt in medical tourism. The key players in the Indian healthcare industry are given below:

Table-1
High costs in source country Waiting time for operations Supply side: Quality of care Exotic locations Ready availability Low costs

	EHIRC	Apollo Hospital	Indraprastha Apollo Hospital	P.D. Hinduja National and Medical Research	Jaslok Hospital and Research Center
Turnover (12-13) in Rs. Crore	521	601	773	545	442
Turnover from International patients (In Rs. Crore)	45	60.32	25	6	42.3
Maximum patients from	SAARC, CIS, East African countries and Afghanistan	Middle East	Nepal, Bangladesh, Sri Lanka, Gulf and Africa	African and SAARC countries	US, Japan, Middle East and African countries

Around 154,2122 foreign patients visited India in 2014, contributing about Rs. 52500 crore to Rs. 42500 crore in revenues. While this figure, compared to neighbouring Asian countries like Indonesia and other foreign countries, the Indian medical tourism sector.

ARRIVAL OF TOURISTS IN INDIA:

As we have discussed above that India is one of major player in Medical Tourism as compare to other countries and patients are eagerly approach to India due to cost, environment, culture, vacations. It will be more clearly from the data given below from 2010-2015. In this we try to analyzed month wise, it says that the arrival of tourist is increasing from previous year and most of the patients come during the month of October, November and December as the weather is pleasant and cold during this month and they feel comfortable and suits to them. And from May to September the intake of tourist is less is just due to weather conditions, because in this month the climate is humid and hot.

Table-2
Month-Wise Arrivals of Foreign -Tourist in India (in Thousands '000)

Months	2010	2011	2012	2013	2014	2015
Jan	568.7	622.7	681.0	720.3	757.7	790.1
Feb	552.1	627.7	681.1	688.5	755.6	761.4
March	512.1	535.6	606.4	639.5	690.4	729.6
April	371.9	446.5	447.5	450.5	535.3	539.7
May	332.0	383.4	374.4	417.4	465.0	510.7
June	384.6	405.4	433.3	451.2	502.0	513.4
July	466.7	475.5	485.8	506.4	568.8	633.0
August	422.1	428.4	445.6	486.3	575.5	589.0
September	369.8	417.4	411.5	453.5	509.1	540.0
October	507.0	559.6	556.4	598.0	668.3	680.0
November	608.1	669.7	701.1	733.9	765.3	815.0
December	680.0	736.8	752.9	821.5	885.1	---
Total	5784.1	6308.7	6577.0	6967.0	7678.1	

Source: Bureau of Immigration, India , Govt. Of India for Jan -June, 2015, Ministry of Tourism

STATE-WISE ARRIVAL OF FOREIGN TOURISTS IN INDIA:

From the below table we can say that, these are 10 major states where foreign tourists come for their medical treatment. India is known for bucket of medical services, which includes arrival in India, the highest score is with Kerala due to its ayurvedic treatment. As foreign patients wants to cure themselves with the help of natural factors and medicines available on the earth and Kerala is one of the famous state for ayurvedic treatment in India

Table-3
Share of Top 10 Indian States in Foreign Tourists Arrivals in India

States	2010	2011	2012	2013	2014
TamilNadu	280.4	337.3	356.1	399.0	465.7
Maharashtra	508.3	481.5	512.0	415.6	438.9
Uttar pradesh	173.2	188.7	199.4	205.4	290.9
Delhi	189.3	215.9	234.5	230.1	231.9
Rajasthan	127.8	135.1	145.1	143.7	152.5
West Bengal	119.2	121.3	121.9	124.5	137.5
Kerala	659.2	732.9	793.6	858.1	923.3
Bihar	635.7	972.4	1096.9	765.8	829.5
Karnataka	380.9	574.0	595.3	636.3	561.8
Haryana	106.4	130.4	233.0	345.5	547.3
Goa	441.0	445.9	450.5	492.3	598.6

Sources: State/ UT Tourism Department

CHALLENGES AND MEDICAL TOURISM IN INDIA:

- Medical tourism is not a new field in today's' era but today also it has a potential to nurture. With growing ability it also tackles with many challenges that need to be undertaken. The challenges faced by medical tourism in India are as follows:
- Competition: Medical tourism is not only seeing immense growth in India rather it is seeing extensive growth even in other developing nations such as Malaysia, Singapore, Thailand, South Korea, Brazil, Belgium, Cuba, Costa Rica, Hungary, and Jordan. With the help of best and high capacity advertising they are promoting and attracting the bulk of patients who come from many urbanized countries of the globe especially Europe, the UK, Middle East, Japan, U.S. and Canada where the price of all these health care services is very luxurious in nature and one has to wait for long times for treatment in these above said countries. And expectations of the foreign customers are also increasing as they want personalized services in affordable cost.
- Follow-Up Problems: As customer is coming from another country for treatment and if they want to follow up, it becomes very difficult for patient especially in case of surgery, if any complexities occur after operation and patient has departed to his own place/country, in that case it's very difficult to follow up with the patient, which is also expensive in nature.
- Cultural Proximity: One of the biggest barriers in medical tourism is from cultural and language front. Many patients, doctors and nurses are not able to understand the language of each other, apart from the specialized doctors and extremely refined medical systems, many doctors and their staffs are not able to communicate in their language which make the system weak and difficulties arise on both the side; patient as well as on staff side.
- Brain Drain: As our country is full of expert professionals but the main problem is to retain them, which is one of the biggest challenge in front of our country, because of not offering good salaries to them. In other countries the professionalized and skilled professionals are very less so they hire people from India by offering higher salary to them
- Infrastructure: Before selecting the country, costumer also focuses on the Infrastructure, which is a main concern affecting India as a destination. Bad roads, improper flight connectivity all

over the country, lighting problem, water availability are some of the drawbacks which lacking behind the India in the race of medical tourism

CONCLUSION:

Medical tourism is the activity involved in inviting the tourists for the sake of medical care at places where, besides seeking super-specialized medical services and the services of alternative medicine, the tourism will also be promoted. Medical tourism is emerging fields from the view point of Indian economy and hospitality Industry. By using medical tourism we can increase our share in service sector consequently we can use it as a weapon to eradicate unemployment and to check brain drain in medical field. India is known for its hospitality since old era. Foreigners are visiting India for tourism and spiritual peace, gaining knowledge, education and now by providing excellent world class medical facilities at economical price we can increase our foreign currency earnings as well as guide our balance of payment in a positive way by establishing our self as a important focus point in the filed of medical tourism.

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