Indian tourism industry significantly contributing to the nation’s GDP, foreign exchange earnings and employment. People across world are travelling to India to obtain medical and surgical care while at the same time visiting the attractions of the country. Medical Tourism in India is growing as an exponential growth of 25%-30% annually. Present paper highlights the potential of Medical Tourism industry in India. For analyzing the potential and significance of medical tourism in India, the data has been collected through secondary sources including books, magazines, journals, E-journals and websites etc. After examine all the facts it can be concluded that India has a potential to attract medical tourist from all over the world and tap the global opportunities in the medical tourism sector.

Introduction
Future of medical tourism is bright and is considered as a milestone for growing Indian economy. World class facilities and infrastructure makes India a most preferred destination for medical tourism in the globe. Specialty hospitals provide the patient with latest innovative technology at affordable cost in comparison to western countries. Marketing efforts of hospitals are very successful in showcasing their services in international healthcare market. India has a huge potential to attract global market because India enjoys a unique position as it provide a unique basket of services i.e. holistic medicinal services with yoga, meditation, Ayurveda besides other traditional system of medicines. India follows the best practices and clinical outcomes are at par with the world's best centre.

Cost of the treatment is an important factor for all, especially for those countries where GDP is low or where the medical treatment is not covered by the insurance providers. India offers medical treatment is very affordable and economic cost (one-fifth to one-tenth of the cost in the western countries). The standards and infrastructure of hospitals in India are now at par with global best practices. Many Indian hospitals have affiliations and tie up with international healthcare bodies like the Asian heart institute, Mumbai is affiliated to the Cleveland Clinic, Wockhardt hospital to Harvard Medical. Fortis heart hospital has consulted Massachusetts General Hospital for its protocols.

The medical tourism market in India is fast-growing and is expected to touch US $2 billion in 2012 according to Forbes Magazine. India’s medical tourism industry is projected to grow at an annual rate of 20% to 30 % by 2015. It is estimated that 3.2 million medical tourists will visit in India in 2015 for medical reasons. States of Andhra Pradesh, Karnataka, Tamil Nadu, Maharashtra, West Bengal, and New Delhi have been acknowledged as the foremost destinations for medical tourists when visiting the country. These states have excellent quality medical infrastructure for complex medical operations.

Objective
The objective of the paper is SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis of the Indian medical tourism industry.

Research Methodology
This research paper is principally based on secondary data which has published in various research journals, leading magazine, websites and government reports.

Findings and Discussion
Branding of Indian Hospitals
The globally recognize brand name of the hospital can reduce the uncertainty level of tourists as they make a final decision. Many hospitals groups like Apollo and Fortis have already registered their presence in many countries and they get the maximum customer from those countries. Thus, all stakeholders should devote more effort and resources to building a strong brand image. Word-of-mouth is important in medical tourism because key informants for medical tourism have a close relationship with the patients.

It was also observed that maximum numbers of customers came to India to get the treatment of cardiology followed by orthopaedics which indicates global acceptance of Indian doctors. Dr Naresh Trehan from Medanta hospital in Gurgaon and Dr Ashok Seth from Fortis hospital Delhi are few of them who expert in cardiology treatment.

Accreditation of Indian Hospitals
An accredited hospital raises the confidence level of the patient. Many Indian hospitals are applying for NABH (National
Accreditation Board for Hospital) and JCI (Joint Commission International) for its accreditation. As of now there are only 17 JCI and 198 NABH accredited hospitals in India. Industry is ensuring that quality becomes the driving force for all hospitals and healthcare providers.

India Offers Unique Healthcare Services
India offers high – cardiac, Obesity, paediatric, dental, cosmetic and orthopaedic surgical services as well as traditional healing systems. Hospitals also advertise for preventive health checkups for family members accompanying the patients in addition to alternative medicine services. India also offers yoga, ayurveda and other traditional system of medicines.

SWOT analysis on Indian medical tourism

Strengths
• High Quality Service at economic cost
• Large pool of qualified doctors
• Patients across the globe more than 55 countries are treated in India
• Strong presence in advanced healthcare e.g. cardiovascular, organ transplants – high success rate in surgery
• International recognition and reputation of hospitals and Doctors
• Skilled, well behaved, professional nursing staff
• World class medical technology, equipments and facilities in India at par with world best standards
• Diversity of tourism destinations

Weakness
• No strong government support / initiative to promote medical tourism
• Low Coordination among the various service providers in the industry- airline, hotels, travel agents and hospitals
• Unhygienic country as per Perception of the Customer
• No mandatory accreditation and regulation system for hospitals
• Only 17 JCI accredited and 198 NABH accredited hospital in India
• Lack of uniform pricing policies

Opportunities
• Increased demand for healthcare services from countries like US, UK with aging population
• Fast-paced & stressful lifestyle increases demand for wellness tourism and alternative cures
• Deficiency of supply in National Health Systems in countries like U.K, Canada
• Demand from countries with underdeveloped healthcare facilities
• Demand for retirement homes for elderly people especially Japanese
• Insurance companies in western countries are offering full cover and care in home country at a higher premium payment. Insurance companies are offering packages where customers can choose a lower premium but will have to get them treated at hospitals with comparable quality outside the country, with which they have tie-ups.

Threats
• Strong and tuff competition from Thailand, Singapore
• Lack of international accreditation Overseas medical care not covered by insurance providers
• Low-investment in health infrastructure
• General infrastructure is not impressive

Conclusion
The growth of Medical Tourism in India contributes for the development of infrastructure in medical facilities, Medical science, GDP, and employment opportunities. The standards and infrastructure of hospitals in India are now at par with global best practices. Some hospitals in India like Apollo group, Fortis group of hospitals, max have the best infrastructure and equipment that matches the best centers in the world. In future Indian destination will be considered as best place for medical treatment through its cost effective quality treatment.

REFERENCES