Medical Tourism Still Booms Despite Recession

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Medical Tourism Still Booms Despite Recession By Elizabeth Neely

As economies began to falter last fall, there were many predictions how this would play out for the young but booming medical tourism industry. With several months of shaky economic news now in the past, some interesting trends are starting to emerge, most of which add fuel to medical tourism's growth.

One shift becoming evident is the dip in requests for surgery overseas where there's no medical urgency, such as tummy tucks, chiseled noses and dental veneers. There's a corresponding uptick in serious surgery--such as knee replacements, bypass surgery, spine fusion, hip resurfacing. Assuming equal quality and significant savings, a recent Gallop poll shows only 20 percent would travel abroad for cosmetic surgery, while 40% would travel for alternative treatment for a major medical problem.

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The increased willingness to travel for major surgery is largely attributed to patients who've:

- 1. recently lost employer-provided insurance and can't afford a private play plan, or
- 2. who've rejiggered their health plan to cover only catastrophic situations and need surgery that, at U.S. rates, is below their deductible and above their ability to pay.

Another emerging trend brought about by economic turbulence is the expansion of medical tourism into employer provided benefit plans. To protect against premiums that, according to the National Coalition on Health Care, have risen 73 percent since 2000, traditional employer responses have included:

- 1. covering fewer employees--perhaps by eliminating benefits for retirees or imposing longer gaps between hiring date and benefit eligibility,
- 2. increasing co-pays and co-premiums (employee contributions increased 145 percent since 2000 according to NCHC),

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3. narrowing the list of covered procedures.

More progressive companies are finding there's another, better way: adding a medical tourism option into their health plans and providing incentives for employees to travel overseas for costly procedures. This yields savings in the range of 85 percent per procedure for employers, while simultaneously offering expanded options for their employees: a win-win. Savings in the range of 85 percent is hard to ignore during the best of times, and imperative to examine during perilous times. It's an investment employers can make that yields immediate return on the bottom line with virtually no up front investment.

As economic need propels more and more patients overseas, the rave reviews they broadcast upon return about their experience is quickly dispelling three common misconceptions:

- "Only the U.S. is able to deliver high quality medical care"
- "Savings can only come at the expense of quality"
- "Setting up a medical travel plan as an employee benefit would be too complex"

The first step in ensuring quality care overseas is to employ a reputable medical travel company. More than 75% of returning patients surveyed by the Medical Tourism Association said they'd recommend using a facilitator to future patients. Solid medical travel companies have performed multi-day on-site visits with each facility, including in-depth interviews with the key surgeons and top administrators. Their network includes only facilities that have achieved a world-recognized standard of excellence, employ doctors at the top of their field worldwide, and have patient-centric practices and procedures.

Many returning patients were unexpectedly impressed with how much state-of-the-art technology these facilities deploy for high quality diagnosis, treatment and administration, and the high ratio of staff to patient. The Medical Tourism Association's survey shows 97% of patients rated the quality of their overseas care *excellent* or *very good*, and 85% found the care overseas was more personalized than what they'd expect in the U.S.

As to savings at the expense of quality, this would destroy the medical tourism business model for developing countries, many of which are relying on attracting international patients as critical to their economic development. They know the combination of quality that's at least on par with a patient's home country AND signficant savings is what will bring growth to the industry.

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McKinsey Global Institute found that costs at U.S. hospitals are nearly twice as high as in the 13 industrial nations studied. So why the disparity? Significantly higher salaries, insurance expenses and the costs of equipment and administration are the leading contributors.

The third hurdle--employers worrying about the complexity of setting up and implementing a medical tourism component--starts with hiring a good medical travel facilitator who will help set up the plan and then handle every detail of the patient experience for employees. The first three steps to selecting the best facilitator include:

- 1. Do homework on medical tourism and create a short list of the most reputable third party facilitators who can help.
 - 2. Interview and assess each facilitator against a clear set of criteria
- 3. Select the facilitator most capable of creating a tailored plan and delivering a smooth, easy process.

Outbound medical travel is here to stay until the issues of affordability, access and efficiency of U.S. health care delivery are substantially improved. While legislators have put these issues on the fast track, so too have lobbyists and special interest groups who depend on the status quo. The administration sees health care reform inextricably related to economic recovery, but little is being said about how reform will be funded. In the meantime, medical travel offers an immediate solution to individual patients and employers.

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employers and insurance providers

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