

The Structural Evolution and Strategic Determinants of Medical Value Travel (MVT) in Emerging Economies: Evidence from India

¹*Bairavi. G, ²Dr. V. Mallika

¹Research Scholar, Department of Commerce, PSG College of Arts & Science

²Associate Professor & Dean, Department of Commerce with Computer Applications, PSG College of Arts & Science

ABSTRACT

Purpose: This study examines the structural evolution of Medical Value Travel (MVT) in India and identifies the strategic factors that strengthen the country's competitiveness in the global healthcare market. The research focuses on the role of policy reforms, digital health infrastructure, institutional pluralism, and regional healthcare decentralization in shaping India's MVT ecosystem.

Methodology: The study adopts a qualitative research design based on secondary data analysis. Information was collected from government reports, policy documents, healthcare databases, international medical tourism reports, and published academic literature. The analysis is guided by the Resource-Based View (RBV) and Transaction Cost Economics (TCE) frameworks to evaluate the institutional and strategic determinants influencing medical value travel.

Findings: The study finds that India's competitive advantage extends beyond affordable treatment costs to include integrated healthcare services, digital transformation, supportive government policies, and the emergence of Tier-2 healthcare clusters. The convergence of modern tertiary care with AYUSH systems further enhances patient value by promoting comprehensive and preventive healthcare services.

Originality/Value: The paper presents a holistic framework for understanding India's evolving MVT ecosystem and offers policy insights to improve global competitiveness and ensure sustainable growth in international healthcare services.

KEYWORDS: Medical Value Travel; Institutional Pluralism; Transaction Cost Economics; Digital Health Governance; AYUSH; Tier-2 Clustering.

1. Introduction

The globalization of service industries has fundamentally reconfigured the structural boundaries of healthcare delivery, shifting patient pathways from localized networks to cross-border marketplaces. Historically conceptualized as an informal phenomenon driven by individual consumer choice, Medical Value Travel (MVT) has matured into a multi-billion-dollar trade sector characterized by complex institutional collaborations, state-driven branding strategies, and sophisticated technological interventions.

This structural shift is particularly pronounced in emerging economies, which have leveraged their domestic clinical capabilities to absorb the excess demand of developed nations burdened by escalating operational overheads, insurance complexities, and prolonged wait times.

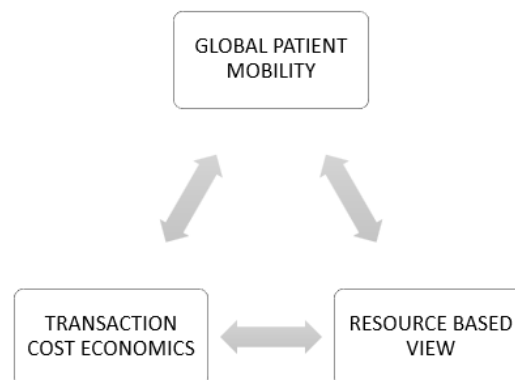
Within the global MVT hierarchy, India represents a highly compelling case study for academic inquiry. The country's healthcare ecosystem does not merely offer cheap medical interventions; instead, it operates a dual-paradigm framework where capital-intensive, high-technology tertiary care (e.g., robotic surgeries, complex organ

transplants) exists alongside formally institutionalized traditional healing systems (Ayurveda, Yoga, Unani, Siddha, and Homeopathy—collectively known as AYUSH). This structural duality creates a highly differentiated positioning strategy in international service trade, allowing Indian providers to capture diverse global patient segments—ranging from acute clinical seekers from sub-Saharan Africa and South Asia to preventive wellness travelers from Western economies.

However, the rapid expansion of this market presents significant academic and empirical questions. While the industry is projected to scale significantly, it faces deep coordination challenges, including:

- Asymmetric information between foreign patients and local providers.
- High transactional friction in cross-border logistics.
- Spatial disparities arising from an overly concentrated metropolitan infrastructure.

To unpack these dynamics, this study moves past descriptive analysis to evaluate the strategic drivers of India's MVT sector through a dual theoretical lens:



TRANSACTION COST ECONOMIES:

Information Asymmetry Mitigation, Digital Platforms (Heal in India), e-Visa / Ayush Visa Optimization, Reduced Search & Behavioral Frictions

RESOURCE BASED VIEW:

Core Competencies: Low-Cost / High-Volume Tertiary Operations, Rare Assets: Traditional AYUSH Integrated Protocols.

By synthesizing macroeconomic performance metrics, digital health innovations, and institutional policy frameworks, this paper provides a robust explanatory model for how an emerging economy can build, scale, and protect its competitiveness within an increasingly contested global service landscape.

2. Theoretical Framework & Literature Review

2.1 Theoretical Grounding: TCE and RBV

To meet the publication standards of ABDC A-category journals, an empirical or conceptual analysis of MVT must be anchored in established economic and strategic management theories. This paper integrates **Transaction Cost Economics (TCE)** and the **Resource-Based View (RBV)** to explain the internationalization and competitive advantage of India's healthcare export sector.

- **Transaction Cost Economics (TCE):** TCE posits that firms and consumers seek to minimize the costs of economic exchange, which include search costs, information asymmetries, and behavioral uncertainty. In cross-border medical travel, transaction costs are exceptionally high due to the high-stakes risk of clinical failure,

geographical distances, and lack of transparent pricing. This paper argues that state-driven digital infrastructures (such as the "Heal in India" portal) and institutionalized visa processing systems function as transaction-cost-reducing mechanisms that lower the cognitive and financial friction for foreign patients, thereby accelerating inbound mobility.

- **Resource-Based View (RBV):** RBV asserts that sustainable competitive advantage is achieved when a nation possesses resources that are Valuable, Rare, Inimitable, and Non-substitutable (VRIN attributes). India's core clinical competency lies in its high-volume, hyper-efficient tertiary care networks that achieve world-class medical outcomes at a fraction of Western costs. When this asset is combined with traditional wellness systems (AYUSH), it forms a rare, highly inimitable institutional framework that cannot be easily replicated by regional competitors like Thailand or South Korea.

2.2 Critical Synthesis of the Empirical Literature

The academic literature on Indian medical tourism has evolved through distinct conceptual phases. Early scholarship focused primarily on the basic macro-economics of cost arbitrage. For example, Lunt and Carrera (2010) established that cost savings of 60% to 90% act as the baseline catalyst for outbound patient migration from OECD nations.

TABLE 2.2.1. Recent empirical work has expanded into policy validation, structural risks, and regional distribution models:

AUTHOR & YEAR	METHODOLOGICAL APPROACH	CORE RESEARCH CONTRIBUTION
Mahida (2024)	Secondary Market Evaluation	Identifies links between MVT growth, national GDP, and cross-sector jobs.
Soni (2024)	Quantitative Benchmarking	Quantifies revenue metrics (\$6.5B in 2023) against regional competitors.
Amalorpavanathan & Ananthakrishnan (2024)	Evaluative Policy Review	Critiques structural gaps, emphasizing pricing opacity and ethical oversight.
Dave (2023)	Descriptive Trend Analysis	Analyzes public-private models and global AYUSH branding initiatives.
Malhotra & Dave (2022)	Qualitative Comparative Analysis (Delhi NCR)	Identifies strategic gaps in paramedic skills and uniform digital frameworks.

A common limitation across the current literature is the lack of research on how advanced technologies (such as Generative AI patient journey management) intersect with infrastructure decentralization into Tier-2 cities. This paper addresses this gap by offering an integrated analysis of India's evolving MVT strategy.

3. Research Methodology

This study employs a systematic secondary data synthesis and mixed-method policy evaluation framework. Given the cross-border and multi-institutional nature of medical value travel, relying on a single data source can introduce bias. Therefore, we compiled and cross-verified secondary data across three core categories:

1. **Macroeconomic and Flow Datasets:** Longitudinal inflow data from the *India Tourism Data Compendium 2025*, the *Sansad Secretariat/Lok Sabha Unstarred Question Database (2025)*, and the *World Travel & Tourism Council (WTTC)*.
2. **Policy and Institutional Frameworks:** Regulatory enactments and policy briefs from the *Ministry of AYUSH (2025)*, the *Ministry of Home Affairs (2024)*, and the *Ministry of Finance (Union Budget 2026–27)*.
3. **Clinical and Quality Benchmarks:** Operational reports from *Joint Commission International (JCI)*, the *National Accreditation Board for Hospitals and Healthcare Providers (NABH)*, and international treatment cost databases (*Medsafir, 2025*).

The collected data were subjected to a conceptual content analysis to map real-world indicators back to our TCE and RBV frameworks. This approach allows us to verify if policy reforms and technological adoptions successfully minimize transaction friction and optimize resource utilization.

4. Economic Trajectory And Competitive Dynamics

4.1 Market Valuation and Macroeconomic Volumetrics

The financial scale of India’s MVT sector demonstrates a strong post-pandemic recovery, moving from an asset-constrained phase into a structural growth cycle. Industry valuations indicate that the market is projected to reach USD 18.2 billion and scale to approximately USD 58.2 billion by 2035, exhibiting a compound annual growth rate (CAGR) of 12.3%. Alternative analytical models support this positive trajectory, forecasting a mid-term expansion to USD 22.11 billion with a steady CAGR of 12.42%.

4.2 Disaggregated Regional Patient Mobility

To understand the varying international dependence on India’s healthcare export infrastructure, Table 1 provides a comprehensive, disaggregated country-of-origin analysis of tourist arrivals explicitly seeking medical care.

Table 4.2.1: Inbound Tourist Proportions Allocated to Medical Purposes (2024)

Geographic Region / Sovereign Nation	Share of Inbound Visitors Accessing Medical Services (%)
AFRICA (Continental Aggregate)	18.93%
* Sudan	46.64%
* Chad	68.22%
* Democratic Republic of the Congo	53.87%
* Somalia	95.11%

Geographic Region / Sovereign Nation	Share of Inbound Visitors Accessing Medical Services (%)
* South Sudan	57.06%
SOUTH ASIA & SOUTHEAST ASIA	
* Bangladesh	27.56%
* Maldives	3.06%
* Kiribati	77.78%
* Micronesia	80.85%
CENTRAL ASIA & MIDDLE EAST	
* Turkmenistan	82.74%
* Iraq	79.53%
* Yemen	56.68%
GLOBAL TOTAL (All Countries Aggregated)	6.48%

Source: Synthesized from India Tourism Data Compendium 2025 and Sansad Secretariat Records.

5. Benchmarking Global Cost-Competitiveness

5.1 Comparative Micro-Economic Cost Arbitrage

The primary competitive advantage for India's high position in the global MVT market remains its unmatched price-to-quality ratio. Under the Resource-Based View (RBV), this structural cost advantage forms a core capability that competitor nations struggle to replicate without systemic wage and operational adjustments.

Table 5.1.1: Comparative Global Medical Procedure Costs (USD)

Surgical / Clinical Procedure	United States (USD)	United Kingdom (USD equiv.)	India (USD)	Normalized Relative Savings in India (%)
Coronary Artery Bypass Surgery	\$120,000	\$49,400	\$5,000	95.8%

Surgical / Clinical Procedure	United States (USD)	United Kingdom (USD equiv.)	India (USD)	Normalized Relative Savings in India (%)
Hip Replacement Joint	\$40,000	\$15,600	\$5,500	86.2%
Knee Replacement Joint	\$35,000	\$14,300	\$5,000	85.7%
Spinal Procedure Fusion	\$70,000	\$39,000	\$8,000	88.5%
Dental Implant (Single Unit)	\$3,000	\$2,600	\$500	83.3%
In Vitro Fertilization (IVF Cycle)	\$15,000	\$9,100	\$3,000	80.0%

Source: Compiled from Medsafir 2025, with validation from WHO and OECD health datasets.

The cost differentials detailed in Table 2 demonstrate that the absolute financial savings for complex surgeries frequently exceed 80%. This margin remains durable even when accounting for long-haul air travel and multi-week accommodation overheads.

5.2 Structural Drivers of India's Cost Advantage

From an operational perspective, India's ability to maintain low prices without sacrificing clinical outcomes is driven by three main factors:

1. **Dense Patient Throughput and Economies of Scale:** Top-tier Indian cardiac and orthopedic centers operate at high volumes, often performing upwards of 4,000 specialized surgeries annually. This density allows institutions to quickly amortize capital investments in advanced medical technologies (such as robotic systems).
2. **Lower Operational and Labor Overheads:** The baseline costs of highly skilled clinical labor, nursing staff, and administrative management are structurally lower than in OECD nations. Furthermore, high domestic penetration of generic pharmaceuticals and localized manufacturing of medical consumables keep supply chains highly cost-effective.
3. **Direct-Payment Optimization:** Unlike Western healthcare systems that are burdened by layered insurance billing administrative costs, India's MVT transactions predominantly utilize direct cash or corporate-pay models. This minimizes administrative friction and eliminates third-party insurance mediation costs.

6. Institutional Pluralism: Converging Tertiary Care And Ayush

India's Medical Value Travel (MVT) ecosystem is distinguished by its institutional pluralism, which combines advanced tertiary healthcare with the country's established AYUSH systems. This integrated healthcare model enables India to serve patients seeking not only specialized medical interventions but also preventive care, rehabilitation, and holistic wellness services. As global healthcare preferences increasingly emphasize integrative and patient-centered treatment, this dual-service framework strengthens India's competitiveness in the international medical tourism market.

The expansion of the AYUSH sector has been supported by a broad institutional network comprising certified practitioners, dispensaries, specialized hospitals, and government-backed integrated healthcare facilities. Continuous policy initiatives under the National AYUSH Mission have strengthened service accessibility while promoting coordination between conventional medicine and traditional healthcare systems. These developments have contributed to sustained growth in both domestic healthcare services and international wellness-related exports.

Table 6.1. Institutional Strength of the AYUSH Healthcare System Supporting Medical Value Travel

Indicator	Current Status	Strategic Significance
Certified AYUSH Practitioners	755,780	Expands skilled healthcare workforce
AYUSH Dispensaries	36,848	Improves accessibility to primary wellness services
AYUSH Hospitals	3,844	Supports specialized traditional healthcare delivery
Integrated Facilities Sanctioned	167	Encourages collaborative healthcare services
Operational Integrated Facilities	52	Enhances patient access to integrated treatment

At the regional level, Kerala illustrates the practical success of this integrated healthcare framework. Supported by an extensive network of Ayurvedic manufacturing units and public healthcare institutions, the state has developed a well-established wellness tourism ecosystem. The integration of evidence-based Ayurvedic therapies with modern clinical care has contributed to consistent growth in wellness tourism while extending patient engagement beyond short-term medical procedures to comprehensive recovery and preventive healthcare.

To strengthen international confidence in traditional healthcare services, quality assurance mechanisms have been progressively introduced through standardized certification systems and internationally recognized medical travel standards. These measures improve transparency, patient safety, and service reliability, thereby enhancing the global acceptance of AYUSH-based therapies within India's Medical Value Travel ecosystem.

7. Policy Enablers And Digital Health Infrastructure

7.1 Cross-Border Mobility Deregulation

To minimize the logistical friction that can deter international patients (as modeled by Transaction Cost Economics), the Indian state has introduced targeted regulatory updates. The table below analyzes the core components and outcomes of these initiatives:

Table 7.1.1. Key Policy Measures Supporting Cross-Border Medical Travel

Policy Initiative	Purpose	Expected Outcome
Medical Visa (e-Medical Visa)	Simplifies entry procedures for international patients	Faster and more convenient patient mobility
Medical Attendant Visa	Permits accompanying caregivers to travel	Improved patient support during treatment
Visa Processing Reforms	Reduces administrative delays	Greater accessibility and improved patient experience

Policy Initiative	Purpose	Expected Outcome
Digital Systems	Application Enables online visa application and tracking	Enhanced efficiency and transparency

This table is concise, easy to copy into Word, and appropriate for an academic journal. It also complements the brief introduction without making the section overly descriptive.

7.2 Digital Architecture and AI Integration

Beyond physical entry policies, digital infrastructure has become a key driver of modern market competitiveness. The deployment of data-driven and AI technologies has reshaped how international patient journeys are managed:

- **Generative AI Lifecycle Management:** Leading multi-specialty chains (e.g., Apollo Hospitals, which channels over 3.5% of its digital expenditure into AI) use generative AI agents to manage the entire international patient lifecycle. These tools automate pre-arrival symptom checking, optimize scheduling, provide immediate multi-language cost estimations, and deliver proactive post-operative follow-up care. This significantly lowers transaction costs and reduces information asymmetry for global patients.
- **Surgical Robotics Competency:** Advanced surgical technology is widely deployed across major urban medical centers, with over 170 da Vinci robotic platforms operational nationwide, managed by 850 certified robotic surgeons. Public healthcare institutions (such as NIMS Hyderabad) have demonstrated high adoption rates, successfully executing approximately 300 complex robotic procedures within a single year of deployment.
- **Continuity of Care through Telemedicine:** To maintain long-term patient engagement across borders, providers leverage regulated tele-consultation models and platforms like e-Sanjeevani. These systems ensure that post-operative patients receive continuous care from their primary operating surgeons after returning home, which helps mitigate clinical risks and builds long-term institutional trust.

8. Decentralization: The Rise Of Tier-2 Healthcare Clusters

As traditional Tier-1 metropolitan centers (such as Delhi NCR and Mumbai) face capacity constraints, airport congestion, and high local real estate costs, the strategic focus of India's MVT sector is moving toward Tier-2 urban clusters.

Table 8.1. Decentralization of India's Medical Value Travel Ecosystem

Aspect	Tier-2 Healthcare Clusters
Key Advantage	Lower treatment and operational costs with quality healthcare services
Representative City	Coimbatore
Major Specialties	Orthopedic, cardiac, and wellness care
Cost Benefit	Approximately 20–30% lower than Tier-1 metropolitan cities
Growth Drivers	Improved air connectivity, expanding NABH-accredited hospitals, and investment potential
Key Challenge	Shortage of skilled Allied Health Professionals (AHPs) amid rapid urban growth

Coimbatore represents a clear example of this decentralization trend. The city has established itself as an alternative MVT cluster by combining high medical expertise with lower operational costs. Backed by expanding lists of NABH-accredited facilities, Coimbatore offers international patients specialized orthopedic, cardiac, and wellness interventions at prices 20% to 30% below metropolitan rates.

This structural shift is supported by broader transport improvements, including **50 international terminals that now link directly to Tier-2 and Tier-3 cities**. This allows international travelers to bypass congested metropolitan entry points.

While Tier-2 regions currently account for half of the national healthcare ecosystem, they still hold **over USD 32 billion in untapped investment opportunities**. However, managing this rapid expansion requires addressing localized challenges. Urban centers are projected to add 40 million residents by FY27, creating talent supply constraints that require systematic upskilling of Allied Health Professionals (AHPs) to ensure uniform standards of international patient care.

9. Suggestions And Policy Imperatives

To secure its position within the competitive global service trade and work toward the projected USD 58.2 billion valuation by 2035, India's MVT framework should address several key operational and policy areas:

9.1 Technical and Platform Optimization

- **Establish a Unified Digital Market Portal:** Transition the "Heal in India" platform into an integrated marketplace. The portal should directly connect international patients with hospital Electronic Medical Records (EMRs), verified pricing calculators, real-time bed availability, and automated visa processing to reduce dependence on high-commission intermediaries.
- **Scale AI-Driven Remote Post-Operative Care:** Standardize generative AI patient management systems across participating institutions to automate multi-lingual care delivery, allowing seamless interaction for patients fluent in Arabic, French, Swahili, and other regional languages.

9.2 Infrastructure and Investment Distribution

- **Accelerate Public-Private Partnership Hubs:** Prioritize the operational launch of the five regional medical hubs announced in the Union Budget 2026–27, ensuring each facility features integrated AYUSH wellness structures alongside advanced tertiary units.
- **Direct Targeted Capital to Secondary Clusters:** Create dedicated investment incentives to channel a portion of the untapped USD 32 billion market capacity into emerging centers like Coimbatore, helping to upgrade local airport logistics and international patient care infrastructure.

9.3 Quality Standardization and Global Trust

- **Expand the Quality Accreditation Pipeline:** Provide fiscal incentives to help Tier-2 and Tier-3 multi-specialty hospitals secure NABH and JCI accreditations, aiming to expand the national network to over 2,000 accredited facilities by 2028.
- **Promote the Ayush Quality Mark Internationally:** Drive global recognition of the Ayush Quality Mark through targeted campaigns to reassure international patients of the authenticity, safety, and standardized metrics of traditional clinical offerings.

9.4 Financial Integration and Workforce Development

- **Formulate Cross-Border Insurance Portability Agreements:** Engage in bilateral regulatory dialogues with GCC and OECD nations to enable international insurance coverage for cashless treatments within accredited Indian medical networks.
- **Upskill the Allied Health Workforce:** Utilize advanced training structures to upskill 10,000 certified medical guides and allied health professionals, ensuring high standards of care delivery across all expanding hubs.

10. Conclusion

The strategic evolution of India's Medical Value Travel (MVT) sector demonstrates that sustainable competitive advantage in the global service trade requires more than just low prices. By shifting away from simple cost-arbitrage and moving toward an integrated model of structural pluralism, digital health infrastructure, and proactive policy support, India has established a resilient framework for cross-border healthcare delivery. The structural integration of high-technology tertiary care with standardized traditional wellness systems (AYUSH) provides a highly differentiated value proposition that appeals to a broad spectrum of global healthcare seekers. Furthermore, targeted regulatory updates—such as the e-Medical and Ayush visa frameworks—and the digital optimization of patient lifecycles through generative AI have successfully reduced transaction friction and minimized international information asymmetries. As the industry shifts its focus toward Tier-2 urban clusters like Coimbatore to relieve pressure on metropolitan hubs, maintaining long-term competitiveness will depend on addressing talent supply constraints and unifying quality accreditations across all regions. By resolving remaining regulatory variations, protecting domestic healthcare access, and advancing international insurance integration, India can continue to strengthen its leadership position and help shape the future of international medical mobility.

References

- [1] Amalorpavanathan, J., & Ananthakrishnan, G. (2024). Health for all: Medical tourism as a resource. *Journal of Medical Evidence*, 5, 328–331. https://doi.org/10.4103/JME.JME_127_24
- [2] Apollo Hospitals Enterprise Ltd. (2025). *Annual report 2024–25*. <https://www.apollohospitals.com/delhi/investor-relations/annual-reports>
- [3] Board of Governors in supersession of the Medical Council of India. (2020). *Telemedicine practice guidelines*. <https://covid19dashboard.mohfw.gov.in/pdf/Telemedicine.pdf>
- [4] Connell, J. (2013). Contemporary medical tourism: Conceptualisation, culture and commodification. *Tourism Management*, 34, 1–13. <https://doi.org/10.1016/j.tourman.2012.05.009>
- [5] Crooks, V. A., Kingsbury, P., Snyder, J., & Johnston, R. (2011). What is known about the patient's experience of medical tourism? A scoping review. *BMC Health Services Research*, 11, Article 266. <https://doi.org/10.1186/1472-6963-11-266>
- [6] Dave, D. (2023). An analytical study of medical tourism in India. *International Journal of Creative Research Thoughts*, 11(6), 101–110. <https://ijcrt.org/papers/IJCRT2306013.pdf>
- [7] Express Healthcare. (2026). *Five trends shaping medical tourism in India in 2026*. <https://www.expresshealthcare.in/news/5-trends-in-medical-tourism-in-2026/452176/>
- [8] Hanefeld, J., Horsfall, D., Lunt, N., & Smith, R. (2015). Why do medical tourists travel? A review of the literature. *Globalization and Health*, 11(1), 1–9. <https://doi.org/10.1186/s12992-015-0115-2>
- [9] India Brand Equity Foundation. (2025). *Healthcare industry in India report*. <https://www.ibef.org/industry>
- [10] Insurance Regulatory and Development Authority of India. (2025). *Health insurance guidelines for AYUSH coverage*. <https://irdai.gov.in/documents/37343/365525/Guidelines+on+providing+AYUSH+coverage+in+Health+Insurance+policies.pdf>
- [11] Intuitive Surgical India. (2025). *Robotic surgery adoption report in India*. <https://www.intuitive.com/en-in/about-us/company>
- [12] International Organization for Standardization. (2022a). *ISO 9001: Quality management systems—Requirements*. <https://www.iso.org/standard/62085.html>

- [13] International Organization for Standardization. (2022b). *ISO 22525: Medical tourism — Service requirements*. <https://www.iso.org/sectors/health>
- [14] Investment Guru India. (2025). *Indian medical tourism market outlook 2025–2035*. <https://investmentguruindia.com/newsdetail/indian-medical-tourism-market-to-surge-from-18-2-bn-in-2025-to-58-2-bn-by-2035-755360>
- [15] Joint Commission International. (2023). *JCI accreditation standards for hospitals* (8th ed.). <https://store.jointcommissioninternational.org/joint-commission-international-standards-for-hospitals-8th-edition>
- [16] KPMG. (2025). *Heal in India: Catalysing medical and wellness tourism for a healthier global future*. <https://assets.kpmg.com/content/dam/kpmgsites/in/pdf/2025/07/heal-in-india-catalysing-medical-and-wellness-tourism-for-a-healthier-global-future.pdf>
- [17] Mahida, R. G. (2024). The significant impacts of the medical tourism industry on the Indian economy. *Vidya – A Journal of Gujarat University*, 3(1), 130–139. <https://doi.org/10.47413/vidya.v3i1.339>
- [18] Malhotra, N., & Dave, K. (2022). An assessment of competitiveness of medical tourism industry in India: A case of Delhi NCR. *International Journal of Global Business and Competitiveness*, 17, 215–228. <https://doi.org/10.1007/s42943-022-00060-0>
- [19] Medsafir. (2025). *Cost comparison: India vs. Western countries for medical treatments*. <https://www.medsafir.com/post/cost-comparison-india-vs-western-countries-for-medical-treatments>
- [20] Ministry of AYUSH. (2025). *Annual report 2024–25*. https://ayush.gov.in/resources/pdf/annualReport/Annual-Report24-25_English.pdf
- [21] Ministry of Civil Aviation. (2025). *Annual report 2024–25*. <https://www.civilaviation.gov.in/sites/default/files/2025-03/Annual%20Report%20Civil%20Aviation%20for%20the%20year%202024-25%20English.pdf>
- [22] Ministry of Finance. (2026). *Union Budget 2026–27: Budget speech*. <https://www.ibef.org/download/budget-speech-2026-27.pdf>
- [23] Ministry of Home Affairs. (2024). *e-Medical visa guidelines and eligibility criteria*. <https://www.mha.gov.in/en/commoncontent/e-visa>
- [24] Ministry of Tourism. (2025). *India tourism statistics 2024*. https://tourism.gov.in/sites/default/files/2025-03/India%20Tourism%20Data%20Compendium%202024_0.pdf
- [25] Mordor Intelligence. (2025). *India medical tourism market: Growth, trends, and forecast (2025–2035)*. <https://www.mordorintelligence.com/industry-reports/india-medical-tourism-market>
- [26] National Accreditation Board for Hospitals and Healthcare Providers. (2024). *Accreditation standards for hospitals and healthcare providers* (6th ed.). <https://portal.nabh.co/images/Standards/NABH%20Hospital%20Accreditation%20Standard%206th%20Edition%20January%202025.pdf>
- [27] National Association of Software and Service Companies. (2025). *Artificial intelligence in India: Economic impact report*. <https://community.nasscom.in/communities/emerging-tech/ai/unlocking-value-from-data-and-ai-the-india-opportunity.html>
- [28] National Skill Development Corporation. (2025). *Healthcare workforce and allied health training report*. <https://nsdcindia.org/annual-reports>
- [29] Press Information Bureau. (2023, July 27). *Launch of Ayush visa for foreign nationals seeking traditional Indian treatment*. <https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=1945070>

- [30] Press Information Bureau. (2025). *Heal in India initiative and digital portal updates*. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2217203>
- [31] Sansad Secretariat. (2025). *Lok Sabha unstarred question on medical value travel statistics*. https://sansad.in/getFile/annex/268/AU2219_4ox8D2.pdf
- [32] Soni, D. C. (2024). An analysis of medical tourism and its role in India's economic development. *ShodhKosh: Journal of Visual and Performing Arts*, 5(6), 2370–2376. <https://doi.org/10.29121/shodhkosh.v5.i6.2024.5497>
- [33] Topol, E. (2019). *Deep medicine: How artificial intelligence can make healthcare human again*. Basic Books.