

Business Model to Setup an Online Medical Tourism Venture



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Abstract:

Medical tourism, medical travel, health tourism or global health care is rapidly-growing practice of traveling across international borders to obtain health care. Medical tourism can be defined as provision of 'cost effective' personal health care, private medical care in association with the tourism industry for patients needing surgical healthcare and other forms of dedicated & specialized treatment. Medical tourism is a new form of a niche tourism market which has been rapidly growing in the recent years. The term medical tourism is the act of traveling to other countries to obtain medical, dental and surgical care.

Project work started with literature survey to understand the present technological and economic situations of the Medical tourism. Market study was conducted to evaluate the major players and competitors in the industry. Process study was carried out to understand the various processes behind online medical tourism. Ethnography research, questionnaire survey and personal interviews were carried out in various resorts and professional centers to understand the real time situations, problems and scope in the industry. Situation analysis was carried out to evaluate the opportunities and threats in the industry.

Three different concepts were generated for an online medical tourism venture using blue ocean strategy, business model canvas and brain storming method. Medical Tourism (Ayurveda) with Heritage Resort Tourism was selected as Final concept through weighted ranking method. Business plan, marketing strategies and revenue generation plans have been generated for the selected concept. Ayurveda Tourism with Heritage Resort tourism fulfils the need of Medical Treatment with the Parallel Transfer of culture and Heritage of our land to the customer.



Business model



Website design



Company logo and design