Surgery-Seeking Travelers Flock To Emerging Countries For Cosmetic Procedures

LONDON, UK (GlobalData) - The blooming medical tourism market in BRIC countries (Brazil, Russia, India and China) offering affordable cosmetic surgeries for patients across the world, is leading to increased profits for wound care device companies, according to a new report by medical intelligence company GlobalData.

The new report predicts that busy operating rooms will drive the wound care management market in BRIC countries, while the availability of high-quality devices at competitive prices has further boosted sales.

The number of surgeries conducted in BRIC countries is increasing due to the growing popularity of medical tourism, alongside an increase in the elderly population. This increases the number of devices healthcare centers require, as doctors rely on devices to assist with the closing of incisions and the healing of wounds.

The populations of BRIC countries are ageing rapidly, increasing in the number of elderly people and leading to a heightened need for surgery, and thus a rise in the utilization of wound care devices. By 2030, citizens aged 65 and over are anticipated to exceed 230 million in China and 126 million people in India.

The wound care management devices market in the emerging BRIC countries grew at a compound annual growth rate (CAGR) of 4.5 percent from $840 million in 2004 to $1.1 billion in 2011, and is expected to grow at a CAGR of 4.7 percent to reach $1.6 billion by 2018.

Wound care devices in China alone had an estimated market value of $523 million in 2011, representing the largest wound care management devices market in BRIC countries, accounting for a 45.7 percent share. The wound care management devices market in Brazil accounted for 31.9 percent of the market in BRIC countries in 2010, with a value of $365 million. The Indian and Russian markets were estimated at $171 million and $85 million respectively, or 14.9 percent and 7.5 percent of the market.

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