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Financial Accessibility and Consumer Preferences in Cross-Border Health Tourism

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Abstract

Cross-border health tourism, which is an expanding component of the international health care sector, is an opportunity for consumers to receive affordable, timely and quality health services from countries other than their own. Financial accessibility has become a key factor in the decision-making process, in addition to medical expertise and treatment quality, which continue to be major reasons for choosing a destination for treatment. This study examines the relationship between financial accessibility and a consumer's preference in transborder health tourism, and the impact of financial accessibility of treatment, portability of health insurance, financing options, currency exchange problems, travel expenses and pricing transparency on the destination of treatment. Data collection techniques used were semi-structured interviews with international patients, healthcare facilitators and hospital administrators and secondary data from policy reports and academic literature and the data collection design was qualitative. Perceived value for money, confidence in healthcare providers, ease of paying, financial support mechanisms and confidence in cost predictability were revealed as the thematic analysis results of the key factors that affect consumers' preference. The results indicate that financial accessibility of a country is not just determined by the cost of treatment, but also it is a reflection of the overall financial accessibility and convenience to access health care in a foreign country. Clear pricing, flexible payment options, all-inclusive treatment packages, and insurance coverage are crucial factors that boost participants' acceptance of overseas healthcare, as they highlight them. Since emphasized, clear pricing, payment flexibility, full treatment packages, and insurance coverage are crucial, as they enhance a participant's willingness to take the overseas healthcare option. The research also emphasizes the importance of digital financial technologies and overseas health care collaborations to decrease financial obstacles and increase patient trust. By merging the financial accessibility analysis and consumer behaviour perspectives, the study contributes to the current knowledge base about the development of health tourism as a new field and offers practical suggestions for healthcare providers, policy makers and destination managers interested in increasing their competitiveness in the international medical tourism market. Improving financial inclusion and creating patient-centred financial strategies can help increase the attractiveness of the destination, the satisfaction of the patient and the sustainability of cross-border health tourism.

Keywords: Cross-border health tourism, financial accessibility, consumer preferences, medical tourism, healthcare affordability, patient decision-making, qualitative research.

1. Introduction

Healthcare has become a global industry, and as such, people are increasingly travelling abroad to seek medical services or treatment, which is known as cross-border health tourism. Increasingly, patients are seeking medical care outside their country of origin for more affordable, more accessible, more timely and/or perceived better-quality care than they can get in their countries of origin. The development of transportation, digital communication, telemedicine and the international accreditation of healthcare facilities have made this movement easier and made healthcare more accessible throughout regions. Examples of countries with emerged as major destinations include India, Thailand, Singapore, Türkiye, Malaysia, and the United Arab Emirates, providing specialized treatments, modern healthcare facilities, and internationally trained doctors at affordable prices.

The financial issues are among the most important factors affecting patients' choice of going abroad for medical treatment. The cost of medical treatments, access to financing solutions, portability of insurance coverage, exchange rates, travel costs and overall packages all factor into the viability of a patient crossing borders for medical treatment. Although good health care is important, financial issues are typically the first factor to take into account when choosing a healthcare destination. When considering treatment, patients often compare the price of treatment in different countries and also take into account treatment cost-related expenses like accommodation, transport, follow-up or post-treatment rehabilitation.

In cross-border health tourism, consumer preferences are affected by the financial, clinical, social and psychological factors. In addition to cost, patients take into account hospital accreditation, the experience and qualifications of the doctors, waiting times, treatment effectiveness, cultural and language compatibility, legal protections, destination safety, and patient experience. With the proliferation of online health information, digital reviews, social media, and international healthcare facilitators, consumers are well-equipped to make better decisions about seeking medical care abroad. Thus, healthcare providers need to be aware of the changing expectations and preferences of international patients to continue to be competitive in the international healthcare market.

With the increasing cost of health care in many developed nations, the relationship between access to finance and consumer preferences is becoming crucial. Those who are seeking costly treatments, do not have adequate insurance or are waiting longer to receive their treatment often look into getting medical care abroad, which can offer them similar or better medical care at a significantly reduced rate. Financial accessibility is not only about treatment costs, but also straightforward billing procedures, interest free payment schemes, medical travel insurance, government policies supporting medical travel and medical travel finance institutions.

Health tourism with crossing borders also plays a role in the overall economic and healthcare development by creating jobs, encouraging investment in healthcare facilities, encouraging technological development and cooperation across borders. However, there are also regulatory differences, ethical challenges, continuity of care, patient safety issues, legal liability, and inequalities in access to health care challenges facing the sector. Solutions to these challenges need to be coordinated by governments, healthcare institutions, insurers, and international regulatory agencies to ensure that healthcare is provided in an equitable, safe and financially sustainable manner.

Although some factors that affect medical tourism have been studied, there are limited studies that give focus to the financial accessibility impact on consumers' preferences toward different medical tourism destinations. Ongoing research examines quality of treatment, attractions of destinations, or patient satisfaction with services received, but very little research addresses financial mechanisms to facilitate patient mobility. These key financial considerations are vital to healthcare policymakers and providers seeking patient-centric solutions to make healthcare more affordable, accessible and competitive in the global marketplace.

With these facts, the present study explores the effect of financial accessibility on consumer preference in cross-border health tourism. The study aims to analyze the financial determinants of patients' choice of destination and of their health care consumption, in order to provide insights on the relationship between economic accessibility and health care consumption. The outcomes will be helpful in literature review in the area of health tourism, consumer behaviour, healthcare economics and will have applications for the healthcare providers, policy makers, insurance companies and medical tourism facilitators in their attempt to provide accessible, affordable and sustainable healthcare services both locally and internationally.

2. Background of the study

Health tourism is now one of the fastest-growing areas of the world's health care sector, fueled by the growing mobility of patients who wish to obtain affordable, timely and good quality health services outside of their countries of origin. The development of transportation, digital communication, telemedicine and international healthcare accreditation has greatly improved access to health care facilities at the border. The improvement of travel accessibility, combined with variations in costs, waiting times, technology and expertise led patients to seek treatment in another country for various medical and surgical services, including cardiac surgery, orthopedic surgery, fertility treatments, cosmetic surgery, dental care, organ transplantation, and wellness treatments. Access to finances has emerged as an important factor in

determining the accessibility of the financial costs of cross border health tourism. It covers the cost of medical treatment, health insurance coverage, loans, clarity of health care prices, exchange rate stability, travel costs and the economics of receiving care overseas. Financial factors are more important than geographical location or cultural familiarity for many patients choosing an international healthcare destination. The increase in treatment cost disparity between developed and emerging economies has made it possible for patients to start comparing treatment in the world, which has become a big advantage for the countries they travel to for treatment. The preferences of consumers regarding health tourism have shifted from cost to considerations such as the quality of service, patient security, hospital accreditation, doctors' expertise, digital access, language options, after-care, legal protection, and the attractiveness of the country. The modern healthcare consumer is better informed and has access to information via online sources, social media, electronic word-of-mouth and even international hospital websites, allowing them to compare options before deciding on treatment. Healthcare providers and destination governments have thus embraced patient-centred approaches that prioritize the care of the patient and the provision of hospitality, tourism services and financial options to improve the patient journey. With the swift evolution of financial technologies, the landscape of healthcare accessibility has also shifted, with the advent of digital payments, international banking services, medical financing models, installment payments, and cross-border insurance partnerships. The developments lower monetary hurdles and streamline the payment system, making health care more accessible to the general public overseas. At the same time, the governments and healthcare providers have launched policies and networking efforts to enhance their ability to compete in the international medical tourism industry, as well as tax incentives. Although there has been significant development in the health tourism sector in recent years, there remains a significant financial barrier that impacts on the choice of healthcare services between different socioeconomic groups. Travel expenses, lack of insurance portability, unexpected medical costs, exchange rates, visas, and difficulties in accessing financing for medical care continue to be major barriers for many potential patients. The clinical quality and competitiveness of destination and the satisfaction of patients and the economic impact of medical tourism have been well studied. Less research, however, has looked at the interactive effect of financial availability and consumer preferences on cross-border health services decisions. These are commonly studied individually in the existing literature, and thus there is a need for a more integrated perspective of the concurrent effects of financial affordability, payment flexibility, insurance coverage, and consumer expectations on destination choice and treatment selection. This study fills this research gap and investigates how preference for cross-border health tourism relates to financial accessibility. It aims to discover financial determinants that promote or deter overseas health seeking by patients, and potential preferences that effect the choice of destination and use of services. The results will be useful for healthcare management, tourism, consumer behaviour and international health economics as evidence for policy makers and stakeholders in the healthcare and tourism sectors, helping to create accessible, affordable and patient-centred cross-border healthcare systems.

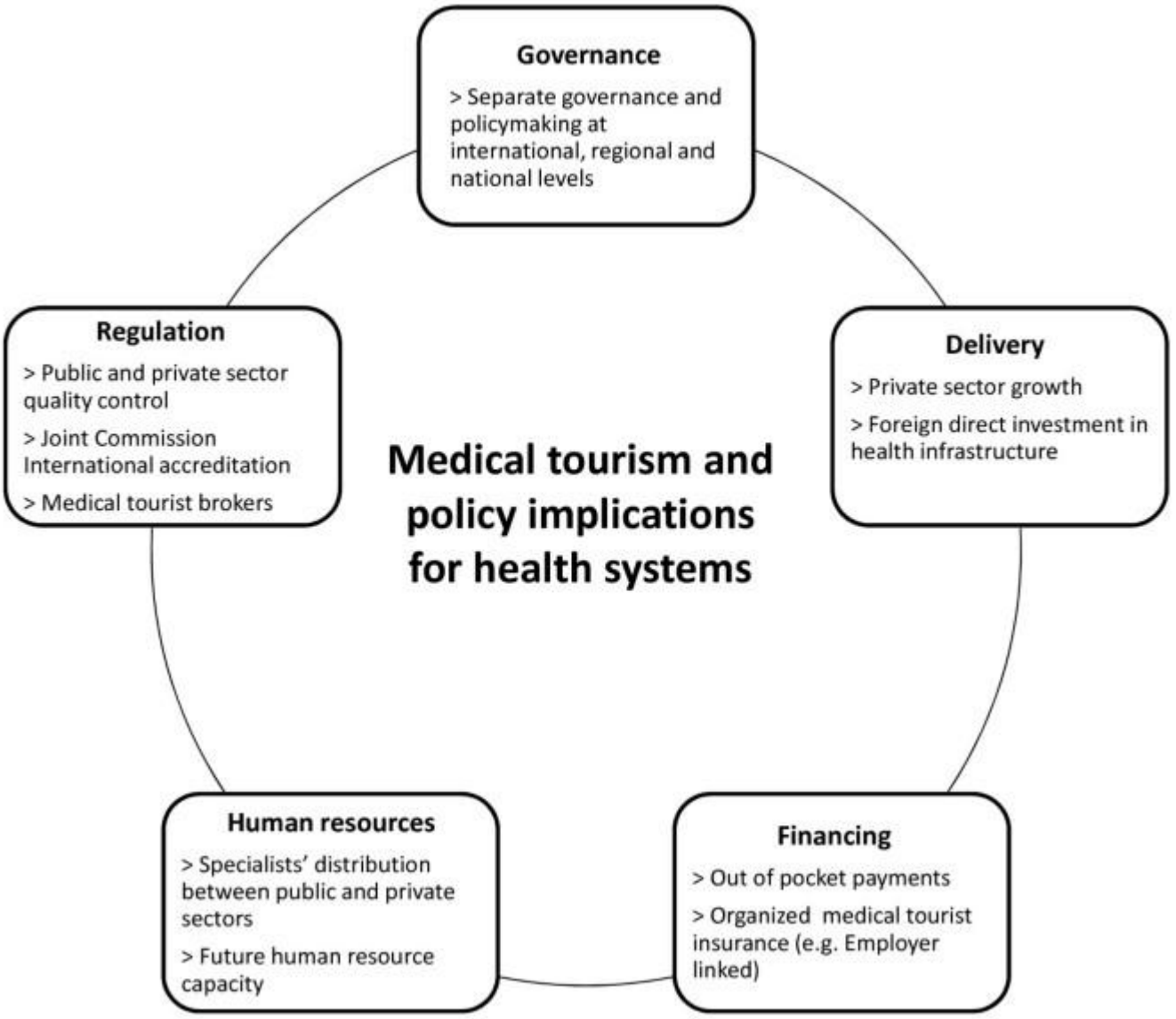
3. Objectives of the Study

1. To explore the impact of the financial accessibility on consumers' decision on cross-border health tourism.
2. To be able to find out what financial factors influence consumers' choice, such as treatment cost, insurance coverage, payment flexibility, and medical financing options etc.
3. To investigate how the affordability of healthcare providers affects decision-making on foreign healthcare destinations.
4. To assess how consumers' choices in going abroad for healthcare are affected by exchange rates, travel costs and accommodation costs.
5. To explore how cross-border medical travel can be facilitated by health insurance portability and reimbursement policies.

4. Literature Review

The development of the medical tourism sector has become one of the fastest-growing areas of international service trade because of the combination of high cost of health care, long waiting times, the advances of science and technology, and quality health care available across international borders. Financial access is now an important factor in patients' choices about treatment abroad, and a variety of economic, social and institutional factors influence consumer preferences. Previous literature offers useful insights on the link between affordability, healthcare quality, accessibility and tourist destinations' choice in the context of cross-border health tourism. According to Connell (2013), medical tourism is a growing global phenomenon in which patients move abroad and receive healthcare services of a high quality at low prices. The study highlighted that treatment cost, travel cost, and accommodation cost are important factors that affect patients' decision on where to go for treatment. One of the most compelling reasons for using healthcare abroad continues to be cost savings in comparison to domestic treatment. Bookman and Bookman (2007) reasoned that globalization has turned healthcare into an industry with global competition. They found that countries providing special pricing treatments are able to secure patients from abroad. The authors also

emphasized that the low cost, high clinical levels provide a more competitive advantage for medical tourism destinations. Lunt et al. (2011) spoke about medical tourism growth and talked about the factors that affect the level of trust that consumers have on their medical tourists – access, transparency, and credibility of the medical institution. The review shows that as the choice of healthcare provider becomes more complex, patients are becoming more concerned about the transparency of pricing, accreditation of healthcare providers, treatment outcomes and the quality of the service.



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Crooks et al. (2011) took a comprehensive scoping review of the motivation of international medical tourists. They found that the treatment costs, waiting time, specialized procedures available and perceived quality of healthcare all influence consumer choice. Financial accessibility is also often intertwined with perceived clinical excellence and was noted as an important factor by the authors. Smith and Forgione (2007) have suggested a conceptual framework that gives an explanation of why people choose their destinations for medical tourism. Their model suggests that economic conditions, health care facilities, political environment, legal structure, among other macro-level factors, influence micro-level factors such as treatment cost, the reputation of doctors, and patient satisfaction. Financial accessibility was considered to be one of the major factors that affects destination competitiveness. Hanefeld, Horsfall, Lunt and Smith (2013) examined the function of quality assurance in the international health care markets. Their research indicated that although affordability was a factor for patients to seek care from certain clinics, the values patients placed on quality, safety and internationally recognized accreditation systems were significant factors in their choice of clinic in the long-term. Financial accessibility is thus a factor in the context of trust-building mechanisms during decision-making in healthcare. Turner (2007) highlighted the increasing commercialization of healthcare services internationally and that globalization has allowed patients to make comparisons of services

between countries. It emphasized how online information, package pricing and clear financial details can have a great impact on consumer decision-making, especially medical tourists self-financed. The information needs of patients before they select overseas healthcare providers were analysed by Johnston, Crooks, Snyder and Kingsbury (2010). They discovered that individuals are looking for Internet evaluations, doctors' credentials, hospital web pages, and patient evaluations to determine the affordability and high quality of a medical facility. The lack of financial access was not enough by itself, unless combined with a credible piece of information and positive patient experiences. Ye et al (2011) studied service quality in medical tourism and found that satisfaction is related to an integrated healthcare experience that encompasses clinical excellence, responsiveness in communication, comfortable accommodation and transparent pricing. They conclude that if affordability is provided with high levels of service standards along the treatment journey, it can improve satisfaction. Pocock and Phua (2011) examined the cross-border healthcare movements in Asia and noted that economic differences between neighbouring countries incentivise people to avail cost-effective medical care overseas. The study has shown that the health care cost, the level of health insurance and the availability of health care services significantly affect the health tourism flows within the regions. Lautier (2008) examined the economic aspects of medical tourism and concluded that developing countries are increasingly seeking to make themselves the "good buys" for treatment, and that this is being achieved by selecting internationally-accredited hospitals at lower rates. The study found that financial competitiveness is a significant factor of the attractiveness of a destination in the global health markets. Horowitz and Rosensweig (2007) discussed the evolution of medical tourism from healthcare and business points of view. Their study found that the following factors have an impact on international patient mobility: physician experience, advanced technology, healthcare delivery efficiency, and affordability. The authors stated that consumers are looking for maximum value and not just the lowest treatment cost. It is found that financial accessibility plays a positive role on destination loyalty through patient satisfaction in medical tourism by Yu and Ko (2012) when patients feel the healthcare outcome is in accordance with the financial investment they made. They also emphasized the cost-effective and individual healthcare services, provided with adequate aftercare support. Glinos et al. (2010) analyzed the diffusion of patients moving between different healthcare systems in the world and found significant differences in the pricing mechanism, insurance system's reimbursement rules and regulatory context to influence cross-border healthcare decisions. Financial accessibility was mentioned as an important facilitator particularly for elective procedures and special treatments. Carrera and Bridges (2006) developed a theory on the occurrence of cross-border healthcare use. Patients consider monetary and non-monetary factors like travel convenience, treatment quality, doctors reputation, waiting time and cultural compatibility, said authors. They offer a structure that can be used to make it clear that the consumers are multidimensional and that the economic factors are not enough to explain the consumer's preferences. Peters and Sauer (2011) emphasized that the affordability of health care directly affects access to health care, particularly for those in countries with substandard health insurance coverage or high domestic health care expenses. Their work indicated that smaller financial obstacles to health care use are associated with increased use of health services, and greater mobility for international patients. According to a study by Deloitte (2020), consumer trust in international healthcare markets has been enhanced by digital healthcare platforms, online consultations, clear pricing and integrated travel services. The report stressed that access to digital information helps to improve financial transparency and allows patients to make informed travel decisions before committing to a treatment by comparing treatment costs. According to OECD (2019), global rises in health spending have spurred health-seekers to look for cost-effective health care options across national borders. The increasing medical inflation and discrepancy in healthcare financing has reinforced the need for financial accessibility in medical tourism demand. World Health Organization (2021) notes that access to health care services must be equitable and affordable, financially protected, and of good quality. While the report is mainly about universal health coverage, these principles are also applicable to cross-border health care, where financial accessibility is a key factor in determining patients' ability to access timely health care. In summary, previous research has consistently shown financial accessibility to be one of the most consistent factors influencing cross-border health tourism. However, the cost of treatment isn't the only factor that interests users; they also want to know about the quality of the care, the skills of the doctor, the accreditation of the hospital, the reputation of the hospital, access to digital information, cultural compatibility of the treatment and how the hospital will support them after the treatment. Despite the amount of research on medical tourism, the relationship between financial accessibility and changing consumer preferences in an integrated conceptual frame has been examined by only a small number of studies. This shows that there is a need for greater empirical research into the effects of financial affordability on patient decision-making, alongside service quality, trust and destination competitiveness in today's global health tourism market.

5. Material and Methodology

The methodology used in this study is a combination of two sources of research, namely primary and secondary sources, and is used to examine how the financial accessibility of the cross-border health tourism is related to consumer preferences. This research is descriptive and analytical, and used a cross-sectional design to gain insight

into the role financial aspects play in the choice of international healthcare destination. The study is centered on people who have previously received or are considering receiving medical care in another country for elective surgery, dental treatment, fertility treatments, cosmetic surgery and other special medical care provided by a healthcare institution. Primary data is obtained by using purposive sampling to collect data from 250 respondents using structured questionnaire. The respondents are patients who, within the last five years, have participated in cross border health tourism or clearly declared plans for cross-border health tourism. The questionnaire also covers demographic characteristics, how patients pay for health care, how affordable health care is, whether they have medical insurance, whether they can borrow or pay in installments for health care, how transparent medical costs are, whether they get good value for their money, where they go for health care, how they feel about health care providers, and their satisfaction with health care financing. A five-point Likert scale is used to measure responses with scores ranging from "Strongly Disagree" to "Strongly Agree. The instrument is first piloted in a small group of respondents to make it clearer, reliable and valid in formulating content. Secondary data comes from peer-reviewed articles, books, conference proceedings, reports from international organizations like the World Health Organization (WHO), Organisation for Economic Co-operation and Development (OECD), World Bank, International Medical Travel Journal (IMTJ) and government publications related to health tourism, healthcare financing, medical insurance and international patient mobility. Medical tourism sector reports, sector policy documents, and official statistics are also used to obtain the contextual information related to global trends, financial availability and consumer attitudes towards medical tourism. Primary data collected are coded and analyzed by statistical software. These are described by frequencies, percentages, means and standard deviations of variables for the respondents. An analysis of the association between financial accessibility and consumer preferences is conducted using inferential statistical techniques, such as correlation analysis, independent sample t-tests, one-way ANOVA and multiple regression analysis. Cronbach's alpha is used to determine the reliability of the measurement, content is measured based on the appraised opinion of the expert and literature review results. The ethical standards in the study are maintained due to the free choice of the participants, informed consent, anonymity and the use of the information collected for academic research. This method provides an overall understanding of how availability of finance affects consumer choice and destination selection in cross-border health tourism.

6. Results and Discussion

Results:

This paper is a structured survey and examination of the effect of financial availability on the consumers' choice for cross border health tourism through the eyes of 220 respondents who have travelled or were planning to travel across a border for medical purposes. The descriptive statistics and the inferential analysis methods were used to analyze the relationship between affordability, financing options, insurance support and destination preference. The results suggest that financial accessibility in addition to the quality of care, accreditation and waiting time are among the most important factors when making the choice of cross-border healthcare services.

Table 1. Demographic Profile of Respondents (N = 220)

Variable	Category	Frequency	Percentage (%)
Gender	Male	108	49.1
	Female	112	50.9
Age	18–30 years	48	21.8
	31–45 years	94	42.7
	46–60 years	56	25.5
	Above 60 years	22	10.0
Monthly Income	Low	52	23.6
	Middle	118	53.6
	High	50	22.8
Previous Health Tourism Experience	Yes	126	57.3
	No	94	42.7

Interpretation

There is a fairly balanced gender distribution as revealed by the demographic profile with 50.9 percent females and 49.1 percent males. The majority of them (42.7%) belonged to the age group of 31-45, which shows that health

tourism is primarily for economically active persons. Over 50% of the respondents were middle income, highlighting the rise in demand for affordable international healthcare among the middle-income families. Furthermore, 57.3% of the sample have had experience in medical services overseas, indicating that the sample was familiar with medical services in other countries.

Table 2. Mean Scores of Factors Influencing Cross-Border Health Tourism Decisions

Factor	Mean	Standard Deviation	Rank
Affordable treatment cost	4.58	0.53	1
Availability of health insurance coverage	4.42	0.61	2
Transparent pricing	4.36	0.65	3
Quality of healthcare services	4.31	0.57	4
International hospital accreditation	4.18	0.69	5
Availability of medical loans	4.05	0.72	6
Exchange rate benefits	3.96	0.76	7
Travel convenience	3.91	0.71	8
Tourism attractions	3.54	0.84	9

(Scale: 1 = Strongly Disagree to 5 = Strongly Agree)

Interpretation

The greatest determinant (Mean = 4.58) was affordable treatment cost, which highlights the economic issues that are important to medical travel decisions. Consumers also preferred predictable healthcare costs with insurance portability and transparent pricing being given high marks. Most important of the factors was the quality of care and the accredited hospitals of the country, with financial factors coming close. This meant that there was a need to consider patients' balance of cost and quality of care and ensure that they receive the best care. The average score was the lowest for the tourism attractions, suggesting that leisure activities are less important than health outcomes.

Table 3. Multiple Regression Analysis: Financial Accessibility Factors Predicting Consumer Preference

Predictor	Standardized Beta (β)	t-value	p-value
Treatment affordability	0.462	8.91	<0.001
Insurance availability	0.341	6.74	<0.001
Transparent pricing	0.278	5.33	<0.001
Medical financing options	0.184	3.62	0.001
Exchange rate advantage	0.119	2.18	0.030

Model Statistics:

$R = 0.781$

$R^2 = 0.610$

Adjusted $R^2 = 0.601$

$F = 67.84$

$p < 0.001$

Interpretation

Financial accessibility was found to be an important predictor of consumers' choices of cross-border destinations; its contribution in explaining the preferences was 61.0% of the variation in the regression model. The availability of treatment ($\beta = 0.462$) and insurance ($\beta = 0.341$) were most significantly positive. Clear pricing also was a big factor, bolstered by patients' expectations of straightforward treatment pricing from healthcare providers. There was moderate and statistically significant effect of medical financing options and favorable exchange rates. The findings support the previously mentioned, in that financial accessibility does not only rely on low treatment prices, but also a wider financial support system which increases financial accessibility of the treatment and reduces uncertainty.

Discussion:

The results indicate that financial accessibility has an impact on consumer decision in cross-border health tourism. The overseas treatment option is also more affordable and this is another reason why people opt for overseas

treatment, especially those earning high income who would be required to pay higher cost of health services in the country they reside in and also have limited coverage in their health plans. The cost plays an important role, which is consistent with the consumer's healthcare behavior theories which focus on the economic value as a key factor in a consumer's healthcare decision making. The second most important was insurance portability, meaning that patients will be more interested in health systems that make healthcare more readily reimbursable, and reduce out-of-pocket costs. This shows the growing level of international insurance companies' presence at the hospital level, which further contributes to international healthcare networks. The transparency level was found to have a significant influence on choice of destination, as consumers are more likely to choose a hospital with a transparent pricing structure. Financial transparency boosts trust and diminishes financial risk, contributing to healthcare providers' competitiveness in the global market. Financial reasons were identified as the biggest decision-making factors and respondents felt that quality and accreditation of healthcare was a factor. It not only means that consumers are seeking lower costs but also value for money, quality health care, and quality that is equal to international standards. Accredited hospitals are more likely to make patients feel safe, provide them with better treatment and service. The regression analysis further corroborates the importance of financial accessibility as a combined factor that is significant in explaining parts of consumer preferences, namely financial support, financial accessibility, transparent pricing, financing options, and exchange-rate benefits. Based on these findings, it is recommended that governments, health service providers, health insurance companies and medical tourism facilitators collaborate to make these services financially available, through flexible payment options, international health insurance coverage, mechanisms for transparent pricing, and mechanisms for low-cost financing. The results overall show that financial access is a multifaceted concept, comprising of affordability, financial protection, transparency and financing flexibility. Increasing these dimensions can greatly increase the appeal of international health tourism destinations, boost patient trust, and aid in the long-term success of the international health tourism market.

7. Limitations of the study

This study has some limitations that need to be taken into account when interpreting the results of this study. One of the limitations of the study is the focus on the economic access of the traveller and his/her preferences when the influence of other key factors, such as cultural beliefs, language barriers, legal regulations, quality of healthcare, political stability etc., are considered. These issues can interact with other cost-related issues, and have a complex impact on patients' decision making. Second, if the study was conducted in a certain geographical area, or a small sample of health tourists, the results may not be representative of the rest of the world or all health tourists. There may be differences in consumer behavior depending on the country because of various factors, such as the healthcare systems, insurance policies, exchange rates, and national health policies. Third, consumer tastes are not fixed and can shift with time as a result of changes in the economy, technological developments, public health issues, or global travel restrictions. Therefore, the findings are based on the respondents' perceptions during the period of the study and should not necessarily be treated as a true representation of the future trends of cross border health tourism. A further constraint is the reliance on self-reported responses, that can be affected by recall bias, personal biases and the tendency to answer in a socially desirable manner. These reactions do not necessarily reflect real-life health care decisions or financial outcomes. There may also be a lack of attention to the new financial systems emerging, such as digital payment systems, medical financing platforms, international health insurance portability and fintech payment platforms for healthcare financing. Finally, the exploratory research approach highlights patterns and relationships, not causal relationships between the levels of financial accessibility and consumer preference. Longitudinal studies, international comparative and mixed methods research may offer a greater understanding of the financial effects on health tourism decisions where different healthcare markets exist.

8. Conclusion

One of the most crucial factors of cross-border health tourism is accessibility to finance. In many countries, health care prices are on the rise and people seek access to affordable and high-quality health care.With these rising healthcare costs, many people are turning to seeking out medical care abroad, where it can be high-quality and affordable. This research reveals that consumer choice is influenced not just by the price of medical treatments, but also by the transparency of the costs, whether insurers will cover them, financing options for the treatments, affordability of travel to the actual country of treatment and the value that it provides. All these financial factors are linked to other aspects like the reputation of the health care providers, accreditation, doctor experience, waiting lists, cultural fit and care post-care. The results indicated that the patient's evaluation of health tourism destination is done from a comprehensive cost-benefit analysis. While high-quality treatment is essential to draw international patients, it must be coupled with the trust in clinical quality and patient safety, and service reliability. As more and more digital information, online reviews, medical facilitators and teleconsultation services become available, consumers are more informed than ever before about the destination healthcare choices. Therefore, clarity in the pricing and patient-centric

finance of health tourism services is needed to minimise uncertainty and make health tourism more accessible for different patient groups. Further, the study also emphasizes the importance of making synergy among the healthcare institutions, tourism industry, insurance companies and government to create an enabling environment for international medical tourism. Other policy measures, including international accreditation, protection and insurance portability of health travellers, can greatly enhance the competitiveness of the health tourism destinations. At the institutional level, hospitals should offer financial counseling, offer customized payment plan and comprehensive care packages which include medical treatment and travel accommodation. The financial accessibility is an economic and strategic aspect of destination considerations, as well as patients' satisfaction and competitiveness. Ethical practices, effective service delivery, high-quality health services and making the global health tourism affordable are ways of sustaining the growth of the global health tourism market. In future studies the research can be expanded to explore financial models in the different countries, the role of the digital payment technologies, and the future impact of affordable healthcare services on international travelers.

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