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San Francisco, CA (PRWEB) April 27, 2013 -- Driven by government support and increasing demand from patients, the development of traditional Chinese medicine (TCM) hospitals in China has accelerated in recent years. In 2013, revenue for this industry is expected to increase to $29.6 billion, representing annualized growth of 18.1% from 2008.

A growing number of patients has ensured revenue and profitability increases within the Traditional Chinese Medicine Hospital industry. The scale of traditional Chinese medicine hospitals has also been expanding, says IBISWorld. There are about 2,930 traditional Chinese medicine hospitals in China, with 196 beds each on average.

IBISWorld estimates that the top four industry participants will hold a combined share of about 3.1% of total industry revenue in 2013. The top eight industry participants are forecast to account for less than 5.0% of total industry revenue for the year. Geographic distribution of traditional Chinese medicine hospitals is generally consistent with the population distribution, and most patients choose hospitals a convenient distance from their home.

With increasing importance attached to traditional Chinese medicine, the construction of traditional Chinese medicine hospitals will be further strengthened. However, the industry concentration level for is expected to remain low in the future, says IBISWorld.

For more information, visit IBISWorld’s Traditional Chinese Medicine Hospitals in China industry report page.

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The Traditional Chinese Medicine Hospital industry in China comprises licensed traditional Chinese medicine general hospitals and traditional Chinese medicine specialized hospitals. Integrated traditional Chinese and Western medicine hospitals and ethnic minority hospitals are not included in this industry.

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Contact Information
Gavin Smith
IBISWorld
310 866 5042

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