Traditional Chinese Medicine Hospitals in China: Government Support is Accellerating Growth, says IBISWorld

Driven by government support and increasing demand from patients, the development of the Traditional Chinese Medicine Hospitals industry in China has accelerated. The aging population in China and further medical system reforms will be the main factors driving demand for hospital services over the next five years.

Los Angeles, CA (PRWEB) April 01, 2012 -- Traditional Chinese medicine is playing an increasing role in disease prevention and treatment. Recent healthcare reform has encouraged the development of traditional Chinese medicine (TCM) and the Chinese government has increased the fiscal allowance to TCM hospitals. As a result, the development of the Traditional Chinese Medicine Hospital industry has accelerated in recent years. In 2012, revenue for this industry is expected to reach $25.7 billion, up 14.8% from 2011 and representing annualized growth of 20.4% from 2007.

IBISWorld estimates that the top four TCM hospitals–Guangdong Hospital of Traditional Chinese Medicine, Guang'anmen Hospital, and Beijing Hospital of Traditional Chinese Medicine–hold a combined share of 3.1% of total industry revenue in 2012. Wholly foreign-owned traditional Chinese medicine institutions are forbidden in China; state-owned and collectively owned hospitals dominate this industry. With the government attaching increasing importance to traditional Chinese medicine, the number of TCM hospitals is forecast to grow, although the industry concentration level for is expected to remain low in the future.

An increasingly aging population, improving per capita incomes, and an expanding medical insurance system will contribute to steady demand growth for TCM hospital services and stable industry development over the next five years. In addition to supporting the construction of new hospitals, the Chinese Government has committed to promoting the development of qualified hospital personnel in the industry.

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

Follow IBISWorld on Twitter: https://twitter.com/#!/IBISWorld
Friend IBISWorld on Facebook: http://www.facebook.com/pages/IBISWorld/121347533189

IBISWorld industry Report Key Topics

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.

Industry Performance
Executive Summary
Key External Drivers
Current Performance
Industry Outlook
Industry Life Cycle
Products & Markets
Supply Chain
Products & Services
Major Markets
Globalization & Trade
Business Locations
Competitive Landscape
Market Share Concentration
Key Success Factors
Cost Structure Benchmarks
Barriers to Entry
Major Companies
Operating Conditions
Capital Intensity
Key Statistics
Industry Data
Annual Change
Key Ratios

About IBISWorld Inc.
Recognized as the nation’s most trusted independent source of industry and market research, IBISWorld offers a comprehensive database of unique information and analysis on every US industry. With an extensive online portfolio, valued for its depth and scope, the company equips clients with the insight necessary to make better business decisions. Headquartered in Los Angeles, IBISWorld serves a range of business, professional service and government organizations through more than 10 locations worldwide. For more information, visit www.ibisworld.com or call 1-800-330-3772.
Contact Information
Gavin Smith
IBISWorld
http://www.ibisworld.com
310-866-5042

Online Web 2.0 Version
You can read the online version of this press release here.