

PRIVATE SECTOR IN INDIAN HOSPITAL INDUSTRY-A REVIEW

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ABSTRACT

This review paper represents the role of 'private sector' in healthcare delivery system of India, how has the private sector evolved over the decades and what has been the role of the government in propelling the growth. This paper highlights the factors which promote the growth of private sector in India in referenceto the quality of medical care. This paper shows the reasons behind the growth of private sector in India which are the deficiencies of the public healthcare system of India. The shift of hospital industry for 'welfare orientation' to 'business orientation' was marked by the advent of corporate hospitals, supported by various policy level initiatives made by the government. Today, there are over 25 international healthcare brands in India with several corporate hospitals. However, a large section of the 'private healthcare delivery segment' is scattered and quality of medical care continues to remain a matter of concern. This paper shows the various government initiatives to promote private investment in healthcare.

Keywords: *Private sector, Indian Healthcare, Government initiatives, delivery system.*

OBJECTIVES AND METHODOLOGY

The aim of the present paper is to study the Private Sector in Indian Hospital Industry. The objectives of the study are to provide the current status of Private Sector in Hospitals. The study is descriptive in nature and based on the secondary data that is gathered from the books, various articles from journals, reports of Department of Industrial Policy & Promotion and other valid online sources.

INTRODUCTION

Healthcare sector has a great potential in the present globalized world. It is one of the world's largest industries with total revenues of approximately US\$ 2.8 Trillion. Healthcare sector has been emerging as one of the largest service sector in India. Indian healthcare sector has estimated revenue of around \$ 30 billion constituting 5% of GDP and offering employment to around 4 million people¹. According to Investment Commission of India, the sector has witnessed a phenomenal expansion in the last few years growing at over 12% per annum. As per a recent CII-McKinsey report, the growth of healthcare sector can contribute to 6-7% of GDP and increase employment by at least 2.5 million by 2012.

The World Health Organization has estimated that India will need an additional 80,000 hospital beds each year for the next five years to meet the demands of India's population. Based on conservative estimates this suggests fixed investment in infrastructure to the tune of Rs 250 billion each year to meet this target. On the policy front it became imperative for the government to

develop the hospital sector to meet the growing needs and help them become more competitive. Many policies have been developed by the Indian government to develop the hospital sector in India. The community based universal insurance schemes are implemented time to time by the Indian government for covering the hospital expenses. Controlling costs and generating revenues, in this sector, is a challenging task. In India the private sector investments is started recently due to this it is critical in India for the corporate sector investment. The motivation of this study is also from the view point of resource-based theory to understand how private capital as a critical resource would affect the development of the sector. According to the resource-based theory, if strategic resources are heterogeneously distributed across firms and if some of the resources are valuable, rare, imperfectly imitable and non-substitutable differences in competitive advantage will be observed across firms within the same industry or group². The differences in competitive advantage show up in greater value creation as indicated by lower costs and or improved quality, not to mention greater profitability relative to competitors. In the case of hospitals, today the most critical problem areas which are faced by administrators are associated with business and financial management which they can tackle by controlling expenses and resources. Issues labeled as “business and financial problems” were identified as among the problematic areas in studies conducted in 1961³, 1965⁴ and again in 1978⁵. Nelson et al⁶ show that discrete dimensions of hospital quality (i.e. medical and billing systems and discharge processes) explain approximately 17%-27% of the variation in financial measures such as hospital earning net revenue and return on assets. In this sense the financial performance of the hospitals reflects the quality of services and hospitals which perform better in financial terms indicate the patients’ judgments of hospital service quality.

PRIVATE SECTOR IN INDIAN HOSPITAL INDUSTRY

Healthcare sector alone has been growing massively, accounting for almost 5.2 per cent of India's GDP today^{7&8}. Medical care is an enormous business, with the private sector being the most dominant in this industry, accounting for more than 70 per cent of India's urban healthcare service market⁹. This unequivocal dominance of the private sector has been headed by the emergence of the corporate hospitals in India, especially in the metropolises, where the middle class are multiplying in size and affluence¹⁰. In fact, the corporate hospitals industry has been estimated to be a \$20 billion industry by the year 2010¹¹. Thus, the resource crunch in the public sector has created a supply gap, which multiplied the opportunities for the private sector to step in and become the default for the public sector. This explains why almost 85% of the services are being paid out of the pocket and about 20% of the patients in the OPD nationwide have indicated that they prefer go to the private hospitals despite higher out of pocket payments^{12&13}. Therefore, this emergence of corporate hospitals is really the result of the failings of the public healthcare system, pushing patients away from the public healthcare system into the corporate hospitals to seek medical treatment instead. Therefore, in order to cover up the supply gap, the government consequently has responded by wooing the private investors to the healthcare sector particularly in the 1980s and 90s through various mechanisms. The advantage of the private sector is further established with the massive resource crunch in the public sector, which led to the underproduction of the sector. The resource crunch is firstly due to financial constraints, since India has not met the financial allocation of 5% of the GDP on healthcare as recommended by the Bhore committee until now¹⁴⁻¹⁵. This financial constraint is further compounded by the economic recession in the

1970s, which led to the structural adjustment programs being introduced as the result of the bank loans that India took from the World Bank¹⁶. This saw the state rolling back its welfare spending in order to allow the maximal market efficiency. Thus, the GDP spent on healthcare dropped to an appalling proportion of only 1.25%, making it completely insufficient for any adequate governmental infrastructural support for the public health sector¹⁷. The financial burden caused the human and physical resources to be overextended, shrinking the public healthcare system massively. Both constraints led to the erosion of employment opportunities in this public healthcare sector and the supply of employment opportunities was not able to meet the uncurbed supply from the production of newly graduated doctors in the 1970s, forcing them to go into private practice¹⁸. This led to an enormous inadequacy of doctors in the public health sector and in addition, the shift of the doctors allowed the corporate hospitals to boost their own technical expertise, which further boosted the position of the private sector. The private sector now has the capacity to build their own specialized hospitals with high quality and costlier services, which expedited the emergence of the corporate hospitals in the metropolises.

The government firstly nationalised the banks in 1969 and recognised medical care as an industry¹⁹. This allowed the hospitals to be eligible for loans from banks and public finance companies like the Industrial Development Bank of India²⁰. The government also reduced the import duties on high technological medical equipment and gave special concessions to the NRI doctors to set up corporate hospitals, like offering total tax exemption as long as they treated 40% of their patients for free²¹. The government also supported their effort with the implementation of the National Health Policy in 1982, stating the need to open up medical care to for “profit” and “Non-profit” institutions²². The private sector practitioners now enjoyed the privileges of the state protection in India’s mixed economy of service provision. The privileges are like government subsidies and import subsidies on equipment and drugs.

All these government efforts complemented the opportunities that are extended to the private sector from the failings of the public healthcare system, which demonstrates that the emergence of the corporate hospitals is very dependent on the edge that the government gives to the corporate hospitals. This government lean for the private sector due to the failings of the public healthcare resource crunch has allowed the corporate hospitals to contribute to more than 70% of India’s urban healthcare service market²³.

In Economics, private sector represents a part of the economy, which is operated by an individual or a group with the underlying objective of maximizing profits. A private sector institution is not operated or under the control of the State. Third Sector or Not-for-Profit sector, on the other hand, is operated by voluntary or community organization, with the objective of providing assistance to the poor and underprivileged sections of the society and thereby contribute to social welfare and equity. While trying to understand the connotation of „private sector“ in the Indian health service delivery sector, it is important to appreciate, that segmentation of the Indian healthcare system can’t be made purely on the basis of the organizational incorporation (i.e. as for profit or a trust). Though the incorporation of an organization plays a critical role in determining the philosophy and objectives of the organization, it doesn’t take into account certain considerations of professional management or orientation towards generating surplus. The private health care system in India has grown vastly over the years and is well established and flourishing. At the time of

Independence, the private health sector accounted for only 5 to 10 per cent of total patient care. In 2004, the share of private sector in total hospitalized treatment was estimated at 58.3 percent in rural areas and 61.8 per cent in urban areas. In the case of non-hospitalized treatment, government sources account for only 22 per cent in rural areas and 19 per cent in urban areas²⁴. Data from the National Family Health Survey (NFHS) III also confirms that the private medical sector remains the primary source of health care for the majority of households in urban (70 per cent) as well as rural areas (63 percent). Private Doctors or clinics are the main source of care in the private sector, catering to 46 per cent of the urban and 36 per cent of the rural household. Micro-level studies also depict a similar picture. In Haryana, a majority of chest symptomatics (75 per cent of the male patients and 75 per cent of the urban patients) obtained care from the private sector²⁶. For outpatient care, 77 per cent went to private sources in Kerala²⁷. Slum dwellers in Indore sought outpatient care predominantly from the private sector²⁸. In Dehradun, only 25 per cent of the elderly went to a government source for medical care²⁹. A study of six states reported that the proportion of people who went to private health facilities was high, varying between 63 and 83 per cent in three North Indian states³⁰.

It is for this reason, that several research studies conducted in this domain have always considered trust and charitable institutions are a part of the "private sector". As per some experts³¹⁻³², tertiary care "charitable" hospitals are at the apex of the healthcare delivery matrix providing specialized services. However, the gross insufficiencies in the public healthcare delivery system, acted as a driver to the growth of private sector institutions in the country³³. In the initial stage of growth of the private sector, the focus was on compensating for the deficiencies of accessibility and availability in the public sector. The thrust, to growth of private sector hospitals, was the enforcement of neo-liberal reforms enforced by World Bank and other international financing institutions in the 1990s, which forced the governments of developing nations to reduce public expenditure on social sectors including healthcare³⁴. Complying with the conditionalities resulted in removal of price control and subsidies by the state, trade liberalization which in turn made imports of advanced medical equipments and technologies easier and promoting privatization and disinvestment across all sectors.

The reduced subsidies on medical care services and government's withdrawal from social sector resulted in market segmentation, which in turn resulted in an increased demand for quality medical care services by the upper and middle class segments in India. This factor made it attractive for private investors to operate profitable healthcare operations³⁵, which resulted in increased private investment in healthcare. Multiple policy level changes propelled the growth of Indian private sector. Several hospitals were set up, under the banner of trusts and charitable institutions to cater to healthcare services. However, the turning point in Indian healthcare service delivery came with the establishment of the first "corporate hospital" by Apollo Hospital Enterprise limited, in 1983³⁶. Ever since then Apollo Hospital Enterprise Ltd, has seen a tremendous growth with over 7500 hospital beds under its banner across 25 cities in India. Concurrently several other corporate hospitals were established across India including Escort Group, Wockhardt Group of Hospitals and Fortis Healthcare³⁷.

Empirical evidence has been suggestive of failure of public sector as one of the prime reasons for growth of the private sector in India³⁸. As per estimates, hospitalization rates in private sector in

urban and rural India are higher at 62% and 58% respectively³⁹. Initial literature review has indicated that, in contrast to contemporary belief, quality of care is not the primary reason for utilization of private medical care services. This section attempts to review some of the studies to explain the behavior of the consumers and ascertain the reasons for preference of private sector. In a study to understand health seeking behavior of semi-urban population⁴⁰, it was observed that 62% of the households preferred private healthcare facility. The reasons for avoiding government facility, though the services were free of cost included long waiting time, facility located at a distance, inadequate facilities, unclean premises, harsh behavior of the staff and low faith in government doctors. Among those preferring public sector hospitals, the leading reasons include free availability services (73.33%) and close location of facilities (68.33%). Interestingly, quality of medical care is not considered to be the criterion for selection of public or private sector facilities.

In another study conducted the city of Mumbai⁴¹, reasons for preference of private sector facility included proximity, quality of care and convenient timing. Affordability was a leading factor for selection of public healthcare facility. However on internal comparison of the data elicited that, 64.5% of users of private sector hospitals considered them affordable, while only 10.8% of the users of public healthcare facilities, considered public sector hospitals affordable. Another study⁴² cited reasons like poor quality with a general lack of trust in government services, lack of attention offered to patients, long waits, poor hygiene, suspected quality of drugs and lack of privacy, for non preference of public sector hospital. Only a nominal portion (3%) considered free services as a reason for preference of public sector. Similarly, another study⁴³ reiterated the role of affordability, quality of medical care and availability of medical services, as critical in selection of public or private healthcare institutions, across five different states in India.

Secondary data analysis has indicated that the strength of the private sector includes accessibility and availability of medical care services compared to the public sector, which has for long focused only on affordability. Though, affordability is a critical factor, its non congruence with the other two parameters which influence health seeking behavior, has overall promulgated the growth of private sector. With private sector omnipresent across urban and rural India, it continues to be preferred compared to the public sector⁴⁴. Further, as per reports⁴⁵ the cost of care in private sector is about 2.2 to 24.3 times higher but still it continues to be preferred, indicating that affordability is secondary to accessibility and availability.

The Indian healthcare sector is ripe for the expansion and significant growth due to the reasons mentioned above. One of the main factors is increase in the space of medical tourism in India. Medical tourism in India is growing at a compounded annual growth rate of over 27 per cent during 2009-2012. Medical tourism market is valued to be worth USD 310 million and is expected to generate USD 2.4 billion by 2012 and is growing at 30 per cent a year. Due to increasing medical tourism and greater clinical trial activities in India, there is a need to upgrade the service standards and provide the state-of-the-art facilities to bring the service levels on par with global standards. This changed outlook has created excellent opportunities for the investors to provide much needed managerial and financial support. The following sectors have significant opportunities for the investors.

The Indian healthcare industry was estimated at USD 40 billion in 2010 is expected to reach USD 280 billion by 2020. Large investments by private sector players are likely to contribute significantly to the development of India's hospital industry, which comprises around 80% of the total market, according to the report „Indian Hospital Services Market Outlook“ by consultancy RNCOS. As per estimates by ratings agency Fitch, the sector is poised to grow to USD 100 billion by the year 2015 and further to USD 275.6 billion by 2020.

The factors which attract the private investor in hospital industries are (i) an increasing of ageing population in India. According to the census of India, the old age population, more than 60 years of age, is increased 19 million in 1951 to 77 million in 2001. (ii) Rising of life expectancy in India more than double, rising from 28 years to 69 years in 2009. (iii) Increasing of Indian population. (iv) The change in morbidity rates of Indian population. The increase of ageing population means the increase of demand of hospitals as seen in the emerging countries like Brazil or China. The infectious diseases like tuberculosis and other diseases like cancers, diabetes, cardiovascular diseases and coronary heart disease are on rise which is becoming major health concern in India. According to the data of 2003 in India, 29.8 million people had coronary heart disease which are about 60 % heart disease patients of the of worldwide by 2010⁴⁶. The number of diabetic patients in India are more than double from 19 million in 1995 to an estimated 50.7 million in 2010⁴⁷. These diseases require proper medical and hospital care. It was estimated that spending on in-patient care accounts for 47 % of total private healthcare spending because of lifestyle diseases⁴⁸.

The economic source of last fifteen years indicates that the Indian population can afford the good healthcare. One report estimates that India's middle class numbers as many as 50 million people⁴⁹. In India, now, the poverty rate is decreasing which may increase the spending power of money about 70% on the healthcare and health insurance with this, the Indian population can expand the money in private hospitals. The socioeconomic surveys of National Statistical Survey Organization [NSSO], show that over the years, the share of hospitalization cases treated by the private sector in urban areas rose from 40% to 62% between 1986 and 2004. The share of private sector hospitalization went up in rural area from 40% to 58% for the same period⁵⁰⁻⁵¹.

Accounting and financial analysis literature is replete with suggestion to use the information contained in a large number of financial ratio, to derive empirically smaller number of dimensions necessary to evaluate the performance of an organization⁵²⁻⁵⁴ using us hospital data have identified the seven financial dimensions of hospitals to evaluate their performance profitability, fixed asset age, working capital efficiently, liquidity and debt coverage.

CONCLUSION

Private sector in dominating the Indian healthcare delivery market include changing consumer perception, increasing awareness about quality of medical care, greater penetration of insurance, increased purchasing power, changing demographic structure, etc. Though, the debate over the “righteousness “ in the change in orientation in the Indian healthcare system continues⁵⁵, various government policy initiatives are directed towards enhancing private sector investment in healthcare.

Private sector, itself has undergone tremendous changes over the decades. The advent of corporate culture in healthcare delivery has been observed in the past two decades, as healthcare was viewed as a profitable venture. Professional management of healthcare institutions, to generate profits or surplus also gained considerable momentum over the past two decades. Inherent factors like improved efficiency, better quality, greater reliability and transparency has also aided in the growth of private sector in healthcare. With the incorporation of medical professionals under the Consumer Protection Act, 1986, there was increased realization of the importance of quality in provision of medical care services. With various initiatives of the Quality Council of India, efforts are underway to promote standardization of medical care services and enhance quality of medical care provided by the private sector. Private sector holds to key to improving healthcare delivery in India. However, as private sector continues to explore the opportunities, a tradeoff between “social welfare” and “business orientation” is critical. Further quality needs to standardize in a highly fragmented healthcare delivery system of India. The private health sector in India is fairly large. Its contribution to achieving national health objectives to a large extent is dependent on the quality of care it offers. The private sector has improved access to medical and health care. The quality of care offered by the private health care delivery system needs immediate attention. Improving the quality of medical and para- medical education, capacity building, improving access to standards and guidelines, and encouraging accreditation are some of the measures that can improve Quality of Control. There is also an urgent need for developing an effective mechanism to monitor the quality of care. A centralized system might prove useful in ensuring uniformity in standards adherence as per the prescribed norms as state-level implementation has been found to be lacking.

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