

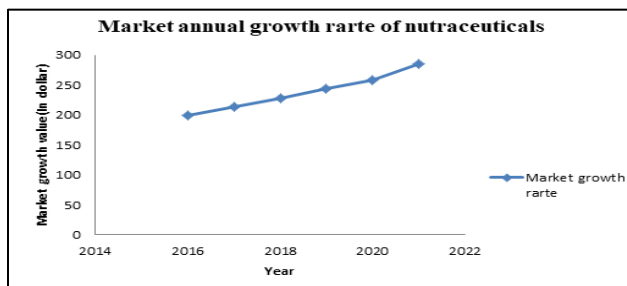
## Market Research Report of Traditional Medicine Conference 2020

Hamid Yahya Husain,

Professor, Dubai Health Authority, UAE, E-mail: [hussainh569@gmail.com](mailto:hussainh569@gmail.com)

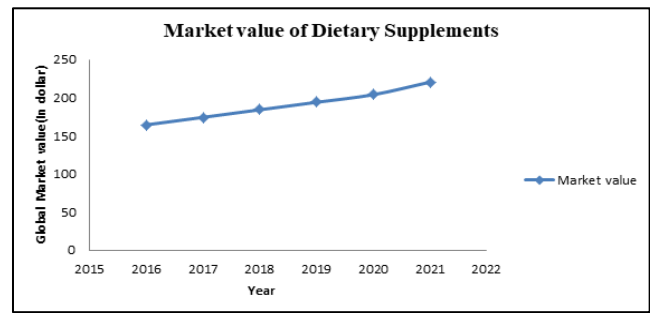
Global acceptance and use of Traditional Medicines and related products continue to assume exponential increase. It is being used more frequently all over the world. However most often these are choices made by the patient. Integrating TM into mainstream health care would require research to understand the efficacy, safety, and mechanism of action of TM systems. As per WHO estimation, around 80% of population from most of Asian and African countries depends on the traditional medicine for primary health care. The market analysis drives for global Traditional Medicine is growing rapid aging population, increase of consumer awareness, less or no side effects, supplying innovations, release of Current Good Manufacturing Practices (CGMP) for dietary supplements by FDA. Other factors are escalating prices, health budgets calculations of modern medicinal system that has more consumers towards the cost-effective, economical and safe herbal medicine systems. Considering all these factors the market for Traditional medicine is expected to reach \$ 115 billion by the end of 2023. WHO strategy for [Traditional Medicine](#) for 2014–2023 was developed in response to resolution of WH Assembly on traditional medicine. This strategy mainly aims to support Members States for developing pro-active policies and also implementing the action plans that strengthens the role of traditional medicines to maintain healthy population.

Annual global Nutraceuticals market should extent \$285.0 billion by 2021 from \$198.7 billion in 2016 at a compound annual growth rate (CAGR) of 7.5%, from 2016 to 2021. Global market trends to analyze data from 2015, estimates for 2016 and projection of CAGR through 2021.



### Global Market Value for Dietary supplements

Permitting to BCC research, global market growth rate for over the counter (OTC) drugs and dietary supplements reached \$164.7 billion in 2016 and must reach \$220.8 billion in 2021, with a compound annual growth rate (CAGR) of 6.0%.



Natural herbs have been the source of medicinal cures long before recorded history. Over time, people have narrowed down the plants with the desired medicinal properties. Scientists have found that over the same region and even all over the whole world people use similar species of plants for similar medicinal purposes.

The use of medicinal herbs for maintaining health also extends to other areas. Many human cultures across the world have also been utilizing natural ingredients for cosmetic and physical fitness maintenance regimens. The use of herbs for cosmetic certainly predates the use of chemicals. Many cultures around the world adopt their knowledge of medicinal herbs, combined with a mix of cultural beliefs and symbolism, into some of the earliest forms of beauty care.

[Herbal medicine](#) works mainly because they contain some chemical ingredients that interact favorably with the human body or immune systems to combat disease. It was only through the advancements of modern scientific method and the disciplines of chemistry and biology did people began to understand what make herbal remedies work. As modern sciences developed, scientists began to study the chemical compositions of traditional herbal medicines. This study, together with

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modern knowledge of human biology, led to the development of modern pharmaceuticals.

In today's world of high-tech Western medicine, natural medicines have begun a comeback in recent years. In beauty care, the use of herbs and natural, organic substances are also making a huge comeback.

### Industry Insights

The global [alternative & complementary medicine](#) market was expensed at USD 40.32 billion in 2015. Owing to the increasing backing by the masses, increased mode of traditional therapeutic methods has a capacity for extensive growth in the coming decade. It was predicted that more than 60% of the global population uses some or the other form of traditional medicine as of 2015. Alternative medicine comprises the application of traditional methods of medication such as the usage of herbs and other mind and body repairing techniques that are mostly based on faith and belief. However, most of these techniques have no regulatory approval or clinical evidential backing. Many of the governments and regulatory societies have put up efforts in finding clinical support for the incorporation of alternative therapies to help improve the market and treatment methods.

### Complementary & Alternative Medicine Market, by intervention, 2013 - 2025 (USD Billion)

Most of the alternative therapies comprises long term treatment and are mostly used for chronic pains and disorder. Recent times have seen a surge in the number of studios and outlets in the form of start-ups and well-established firms offering dietary herbal supplements and many other accessories needed for treatments and this is a trend that is likely to continue and boost market growth throughout the estimate period.

The alternative medicine market is currently at a state of steady growth in different regions, with some key Asia Pacific economies advancing for the increased usage of these treatments as part of an enhancement to medical tourism for complementary therapies. Market growth hugely depends on the adoption of the traditional medicine around the globe. However, lack of approved clinical support can hinder adoption by regulatory bodies restricting usage in many of the developed regions.

### Intervention Insights

Botanicals history for the largest share of revenue generated in 2015 owing to the caset that a large base of population in developed countries use herbal/non-

herbal dietary supplements such as vitamins, minerals and other digestive supplements. Various technological advancements are being combined with the traditional medications like acupuncture and magnetic interventions.

Government drives like the AYUSH ministry by India and Canada's efforts to legalize the alternative medicinal medications are likely to break through the market. Botanical that incorporates Ayurveda had Naturopathy, find compelling demand as dietary supplements and natural products for the treatment of skin diseases and chronic pain. Growth in medical tourism is expected to encourage the usage of complementary & alternative treatments over the forecast period.

### Distribution Method Insights

The key component of alternative medicine lies in the delivery of treatment to the individual. Most of [alternative & complementary therapies](#) are delivered through direct contact, like in the cases of acupuncture, naturopathy, energy healing and others. This incorporates the application of naturopathic therapy on the individual.

Direct contact delivery accounted for the major contribution of market revenue and amounted to over 70% of value. However, this is likely to slightly diminish due to the integration of distant technologies and remote therapy delivering which eliminate the need for physical presence of the customer significantly increasing the reach of the individual therapy provider.

E-training is another significant method of treating patients with alternative medicine and works by different technological mediums like telephonic medication, video therapy and instructional documentation etc. Nowadays, various governments are offering distance courses to improve the exposure of the practitioners to the alternative medicine therapies to promote alternative medical tourism.