

Global Herbal Medicine Market is expected to grow at a CAGR of 7.2% till 2023

Herbal Medicine Market Information; By System (Ayurveda, Chinese, Western and Other), Application (Pharmaceutical, Personal Care), By Source - Forecast to 2023

PUNE, MAHARASHTRA, INDIA, June 23, 2017 /EINPresswire.com/ -- Market Highlights

Herbal medicine is a medicinal system which uses plant or animal materials such as seeds, roots, leaves, bark, flowers, oils etc. for medicinal purposes. Herbalism has emerged from a long historical tradition of using nature for curing diseases. According to WHO estimates, almost 80% of population of many Asian and African countries depends on traditional medicine for primary health care.



The [herbal medicine market](#) is led by growth in segment of certain herbs such as Soy, Echinacea, aloe vera and horse chestnut. Ginko is another herb that has been driving the market for herbal medicine. Increasing demand of food supplements such as multivitamins, omega-3 acid, is expected to drive the market growth in the future. The legalization of cannabis in some countries such as US will give a boost to the market for herbal medicine. Fish oil, probiotics etc. are some of the emerging animal segment herbal medicines.

Product development and marketing are strong strategies for the growth of the market. We predict the MLM strategy for faster market uptake by the herbal medicine players to yield greatest benefit. MLM compensates the sales force for personal sales as well as for the sales of others they recruit, which creates a line of distributors and a hierarchy of multiple levels of compensation.

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Major Key Players are
Himalaya Drug Company,
Blackmores, Tsumura,
Schwabe, Madaus,
Arkopharma, Sheng
Chang Pharmaceutical
Company, China Herbs
Company, Nutraceutical
International Corporation”
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Market Players:

- Himalaya Drug Company,
- Blackmores,
- Tsumura,
- Schwabe,
- Madaus,
- Arkopharma,
- Sheng Chang Pharmaceutical Company,
- China Herbs Company,
- Nutraceutical International Corporation,
- Ricola AG,

- Zandu Pharmaceutical Works Ltd,
- Hamdard laboratories,
- Dabur,
- Batanjali Ayurved Ltd.

Segmentation:

The global herbal medicine market is segmented on the basis of system. Based on the system, the market has been segmented as Ayurveda, Chinese, Western and other. Based on the application, the market has been segmented as pharmaceutical, personal care and other. Based on the source, the market has been segmented as vegetable and animal. The vegetable segment is sub segmented into leaves and fruit, seeds, roots, bark and other. The animal segment is sub segmented into oils, bones, and other.

Test the market data and market information presented through more than 50 market data tables and figures spread over 80 numbers of pages of the project report. Avail the in-depth table of content (TOC) & market synopsis on “[Global Herbal medicine Market” Research Report – Forecast to 2023.](#)”

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The Herbal medicine market has been led by the Asia Pacific region. The Asia Pacific market dominates the global herbal medicine market on account of its traditional presence from time immemorial, presence of greater number of practitioner, production of a large number of herbs due to biodiversity etc. The Asia pacific market will be led by China and India.

The second fastest region is Europe especially France which has a tradition of aromatics and herbalism. The rising demand for natural therapies in these regions due to the serious side

effects associated with allopathic treatment is driving the market.

There has been a definite shift of the Herbal medicine market from the developing regions to the developed ones particularly Asia Pacific countries such as China and India. China is the largest market due to large number of population. The traditions of herbal medicine in these nations are also a strong market driver despite the lower per capita income of these regions as compared to developed regions.

The Middle East and Africa market is dominated by the gulf countries. Saudi Arabia, UAE are large lucrative markets due to their greater wealth. Another market to watch out for is the Latin American market such as Brazil, Argentina, and Venezuela etc.

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In 2015, dental implants had highest market share followed by Dental Prosthetics and Dental Restorative Material. Change in demographic trends, increasing awareness of oral health among people and increasing dental treatments are the reasons growth of dental consumables market globally. Increased competition has been observed between and within the countries as dental care units want to become first choice of patients for their dental treatment.

<https://www.marketresearchfuture.com/statistical-reports/dental-consumables-type-market-2873>

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