

# Ayurvedic Herbs Market Estimated To Reach \$21.6 billion by 2028

*Factors driving consumer preference for Ayurvedic herbs products are rising awareness regarding their benefits, rising cognizance about ill-effects of allopathy*

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ayurvedic herbs Market](#) by Herb type, Form, Disease Indication, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2028,"



The global Ayurvedic herbs market size was valued at \$9.5 billion in 2020 and is anticipated to reach \$21.6 billion by 2028, with a CAGR of 10.8% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of \$12 billion from 2020 to 2028. The Ayurvedic herbs market growth is propelled by rise in consumer health consciousness and improved distribution network. Consumers are prepared to pay more for those products that provide health advantages, and this awareness is expected to be a driver for the Ayurvedic herbs products market development. Ayurvedic Herbs and its products are still in nascent stages in various western countries such as Argentina, Canada, and Peru along with other developing regions. These are still untapped, which present lucrative Ayurvedic herbs market opportunities for manufacturers of Ayurvedic herbs products.

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Growing attention to alternative medicine is creating opportunities and Ayurvedic herbs market trends for the natural ingredients in coming years. There is an opportunity for suppliers of natural ingredients in developing countries, especially since some ingredients are not grown in Europe. Turmeric, for example, is indigenous to South Asia and is now finding applications in supplements and in medical products. Like turmeric, many other botanicals and essential oils

used in natural health products simply cannot be grown in Europe.

According to the Ayurvedic Herbs market analysis, the market is segmented on the basis of herb type, form, disease indication, distribution channel, and region. Based on herb type, the market is categorized into Withania Somnifera (Ashwagandha), Frankincense (Boswellia), Indian Gooseberry (Triphala), Bacopa Monnieri (Brahmi), Turmeric, Cumin, Bitter Melon, Others.

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Withania Somnifera (Ashwagandha) are widely used globally and is one of the prime herb types for Ayurvedic herbs; thus, is expected to influence the overall Ayurvedic herbs industry. The Withania Somnifera segment was valued at \$2.3 billion and is expected to grow with a CAGR of 10% from 2021 to 2028, to reach \$5.0 billion by 2028.

By form, the capsules/tablets segment held a major Ayurvedic herbs market share in 2020, and is expected to remain dominant throughout the forecast period. This is due to the rise in consumer demand for healthy and clean-label herbal products.

Based on disease indication, the skin diseases segment held a major share of the Ayurvedic herbs market in 2020. This is attributed to rise in spending on Ayurvedic products herbs for the treatment of the skin.

The business to consumer channel including the hypermarkets/supermarkets segment was the leading channel with maximum share in 2020, growing with significant CAGR during the Ayurvedic herbs market forecast period. This is attributed to increase in business of retail sales in different regions and availability of large shelf space for maximum sales.

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Region wise, Asia-Pacific was the prominent region in 2020, garnering maximum share in the Ayurvedic herbs market, owing to huge consumer base and increase in population. Moreover, the region hold the major share owing to rich tradition of herbal medicine led by India, Sri Lanka, Pakistan, Indonesia, among others.

#### Key findings of the study

Based on herb type, The Withania Somnifera segment was valued at \$2.3 billion and is expected to grow with a CAGR of 10% from 2021 to 2028, to reach \$5.0 billion by 2028.

Based on form, Extracts segment witness a major annual growth rate of 10.9%.

Based on disease indication, the skin diseases held the major share and is expected to remain dominant throughout the forecast period.

Based on distribution channel, Business to consumer held the major share of 64.9% in 2020.

Region wise, North America witnessed a major annual growth rate of 11.5%.

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The key players profiled in this report include are Colgate-Palmolive Company, Dabur India Ltd., Emami Limited, Kairali Ayurvedic Group, P&G, Patanjali Ayurved Limited, Shahnaz Ayurveda Pvt. Ltd, Shree Baidyanath Ayurveda Bhawan Pvt. Ltd, The Himalaya Drug Company, and Unilever.

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