

# Traditional Chinese Medicine Market: Growth Opportunities and Market Share Analysis Report Forecast 2030

*Market Size – USD 18.80 Billion in 2021,  
Market Growth – at a CAGR of 11.9%,  
Market Trends–Rising Demand for  
Traditional Chinese Medicines from  
Developing*

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CANADA, July 5, 2023

/EINPresswire.com/ -- The [Traditional Chinese Medicine \(TCM\) market](#) size reached USD 18.8 Billion in 2021 and is expected to register a revenue CAGR of 11.9% during the forecast period, according to the latest analysis by

Emergen Research. In developing countries in the Asia Pacific and East Asian areas, there has been a rise in demand for affordable traditional Chinese medicines as a result of high demand from the local pharmaceutical industry. The 3,000 active traditional Chinese medicine processing businesses are expected to increase their manufacturing capacity as a result of infrastructure projects such as the Belt and Road Initiative and foreign traditional Chinese medicine centers. According to trends, demand for effective formulations of traditional Chinese medicine is rising, although at a slower rate in industrialized economies than in emerging ones.

China is the largest market for TCM products, with a well-established industry and a wide range of manufacturers and distributors. However, TCM has also gained popularity in other countries, and the global market for TCM products has been growing steadily.

In recent years, the TCM market has faced both opportunities and challenges. On one hand, increased interest in natural and alternative medicine has driven the demand for TCM products globally. Many people are seeking complementary therapies and exploring TCM for various health conditions.

On the other hand, the TCM market has faced scrutiny and criticism in terms of quality control, standardization, and scientific validation. Critics argue that some TCM practices lack scientific



evidence and may pose risks to patients. These concerns have prompted calls for stricter regulations, standardized production processes, and rigorous scientific research to support the efficacy and safety of TCM products.

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Global Traditional Chinese Medicine Market Highlights:

Regional demand estimation and forecast

Product Mix Matrix

R&D Analysis

Cost-Benefit Analysis

Pre-commodity pricing volatility

Supply chain optimization analysis

Technological updates analysis

Raw Material Sourcing Strategy

Competitive Analysis

Mergers & Acquisitions

Location Quotients Analysis

Carbon Footprint Analysis

Patent Analysis

Vendor Management

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Traditional Chinese Medicine market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches,

undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Traditional Chinese Medicine market and pinpoint the fundamental growth trends.

Key Companies Profiled in the Report are:

Zhongxin Pharmaceuticals, Solstice Medicine Company, Inc., China Chinese Medicine Holding Co., Ltd., Tongrentang, Tianjin Tasly Group, Shanghai Sundise Traditional Chinese Medicine Co., Ltd, Yuannan Baiyao, Pfizer Inc., Hunan Goldliloo Pharmaceutical Co., Ltd, and Chengdu Qiankun Veterinary Pharmaceuticals Co., Ltd.

Key Parameters Analyzed in This Section:

Company Profiles

Gross Revenue

Profit margins

Product sales trends

Product pricing

Industry Analysis

Sales & distribution channels

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Click to access the Report Study, Read key highlights of the Report and Look at Projected Trends @ <https://www.emergenresearch.com/industry-report/traditional-chinese-medicine-market>

Some Key Highlights From the Report

The acupuncture segment registered largest revenue share in 2021. Revenue growth of the segment is expected to be driven as a result of adults increased levels of stress brought on by their hectic schedules. Pain management is one of acupuncture's key benefits. The technique can reduce neck and back pain as well as joint discomfort. This is a non-drug approach to managing typical pain problems. Furthermore, it can reduce inflammation in the affected areas. Patients with migraines and chronic headaches who don't wish to use prescription medications in their treatment plan may find relief with acupuncture sessions.

The Attention Deficit Hyperactivity Disorder (ADHD) segment accounted for largest revenue share in 2021. TCM is one possible ADHD treatment that has had effectiveness with some ADHD-affected children. In TCM, a number of Chinese herbs are blended together and taken as capsules. Chinese medicines are less likely to have side effects and lead to dependence than modern ADHD medication. Poria, red jujube, Chinese thoroughax root, and skullcap root are a few examples of these.

The market in North America registered largest revenue share in 2021. The regional market is expected to contribute significantly to revenue growth of the market owing to increasing public awareness of TCM and rising demand for healthcare providers. In addition, it is expected that increasing consumer awareness of TCM's benefits and rising demand for natural and organic products would further drive revenue growth of the market in the region.

On 6 September 2020, Tongrentang and Yonyou entered into an agreement to build a digital platform. In the collaboration, the two parties will work together to create a digital operation platform with the goal of enhancing the company's operational performance and efficiency and becoming a symbol of digital empowerment within the Chinese medicine sector.

Market Overview:

The report bifurcates the Traditional Chinese Medicine market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Therapy Type Outlook (Revenue, USD Billion; 2019–2030)

Herbal Medicine

Cupping Therapy

Compounding Therapy

Magneto Therapy

Aroma Therapy

Moxibustion

Acupuncture

Others

Disease Type Outlook (Revenue, USD Billion; 2019–2030)

Autism Spectrum Disorder (ASD)

Attention Deficit Hyperactivity Disorder (ADHD)

Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Turkey

Rest of MEA

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Additional information offered by the report:

Along with a complete overview of the global Cobots market, the report provides detailed scrutiny of the diverse market trends observed on both regional and global levels.

The report elaborates on the global Cobots market size and share governed by the major geographies.

It performs a precise market growth forecast analysis, cost analysis, and a study of the micro- and macro-economic indicators.

It further presents a detailed description of the company profiles of the key market contenders.

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Medical Electronics Market

<https://www.prnewswire.co.uk/news-releases/medical-electronics-market-size-to-reach-usd-11-39-billion-in-2030--emergen-research-301717827.html>

Aerospace 3D Printing Market

<https://prtimes.jp/main/html/rd/p/000000122.000082259.html>

## Carbon Footprint Management Market

<http://www.globenewswire.com/en/news-release/2021/03/25/2199491/0/en/Carbon-Footprint-Management-Market-Size-to-Reach-USD-14-74-Billion-in-2028-Rising-Focus-of-Automobile-Companies-to-Achieve-Lower-Carbon-Emissions-and-Transportation-Solutions-are-K.html>

## Electronic Warfare Market

<https://www.prnewswire.co.uk/news-releases/global-electronic-warfare-market-size-to-reach-usd-25-73-billion-in-2030-rising-need-for-ground-surveillance-and-unmanned-aerial-vehicles-are-key-factors-driving-industry-demand-says-emergen-research-867377788.html>

## Speaker Driver Market

<http://www.globenewswire.com/news-release/2021/03/25/2199664/0/en/Speaker-Driver-Market-Size-to-Reach-USD-31-18-Billion-in-2028-Improving-Standards-of-Living-and-New-Technological-Advancements-are-Some-Key-Factors-Driving-Industry-Growth-says-Eme.html>

## construction equipment rental market

<https://prtimes.jp/main/html/rd/p/000000161.000082259.html>

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