

# Increasing Disposable Income and Consumer Interest in Natural Remedies Drive Growth in Herbal Supplements Market

*Discover the factors driving growth in the herbal supplements market, including rising disposable income, consumer interest in natural remedies*

VANCOUVER, BC, CANADA, June 17, 2024 /EINPresswire.com/ -- The global [herbal supplements market](#) size was USD 86.84 billion in 2022 and is expected to register a rapid revenue CAGR of 7.3% during the forecast period. The global herbal supplements market is experiencing significant revenue growth, driven by rising disposable income among the working population and increasing consumer interest in natural and holistic health remedies. Herbal supplements, valued for their medicinal properties and minimal side effects, have been used for decades to treat various ailments and promote better health.



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## Key Market Drivers

Rising costs of pharmaceutical and nutritional products, along with the adverse effects of allopathic medications, are key factors contributing to the market's expansion. As more health-conscious consumers seek natural ways to enhance their well-being, herbal supplements are gaining popularity for their natural labels and benefits in promoting a healthy lifestyle and preventative healthcare.

Women, in particular, require more calcium and iron due to regular menstrual cycles and the risk of osteoporosis, which can be mitigated with adequate calcium intake. A diet high in calcium and vitamin D also helps manage blood pressure and reduce the risk of bone fractures, further

driving market growth.

The World Economic Forum has highlighted the importance of a robust immune system to combat viruses, advocating for a healthy lifestyle that includes sufficient sleep, a balanced diet, regular exercise, and stress management. Additionally, there is growing awareness of the potential liver damage associated with certain prescription drugs and some herbal and dietary supplements.

### Market Restraints

However, the market faces challenges, such as strict regulatory policies and low product acceptability, which could hinder revenue growth. The U.S. Food and Drug Administration (FDA) enforces Current Good Manufacturing Practices (CGMP) rules, providing opportunities for industry participants to engage in research and development to create innovative dietary supplement products. Another challenge is the lack of consumer knowledge regarding the correct use and dosage of herbal medicines, with varying regulations on usage and importation across different countries.

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### Segment Insights

**Source Insights:** The global herbal supplement market is segmented by source into leaves, roots and barks, whole plants, fruits, and others. The leaves segment dominated the market in 2022, due to the advantages of dried leaves over fresh ones, such as being free of fungi and germs, and their extended shelf life. Dried leaves are increasingly used in processed and convenience foods, and their availability in various formats has boosted their popularity.

**Form Insights:** The market is segmented by form into tablets and capsules, powders, gels and liquids, and others. Tablets and capsules held the largest market share in 2022, attributed to their ease of use, compact size, and prevalence in the pharmaceutical industry. Echinacea, a popular herb, is commonly used in tablet and capsule form to reduce the risk of cold infections.

**End-Use Insights:** Based on end-use, the market is segmented into pharmaceutical, food and beverages (F&B), personal care, and others. The pharmaceutical segment is expected to grow steadily due to the increasing demand for herbal raw materials in alternative medicine and nutritional supplements. Consumers are increasingly favoring herbal products over synthetic drugs for their long-term benefits.

The personal care segment is also expected to see significant growth. Herbal healthcare uses natural remedies to treat conditions such as depression, insomnia, sinusitis, skin diseases, and coughing. With consumers becoming more conscious of their well-being and appearance, there

is a growing demand for natural and organic products in the personal care industry. High-end cosmetics often contain chemical components that can harm the skin over time, whereas herbal products, which are free from such chemicals, are considered safe and cruelty-free.

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## Herbal Supplements Top Companies and Competitive Landscape

The global herbal supplements market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective herbal supplements products in the market.

Some of the major companies included in the herbal supplements market report are:

Herb Pharm

Twinlab Consolidated Corporation

NaturaLife Asia Co., Ltd.

Rainbow Light Nutritional Systems, Inc.

Himalaya Wellness Company.

Willmar Schwabe India Pvt. Ltd.

Bio-Botanica Inc,

Nature's Bounty

Gaia Herbs

NUTRAMARKS, INC.

DSM

Arizona Natural

Blackmores

The Archer Daniels Midland Company

Herbalife International of America, Inc.

## Herbal Supplements Latest Industry News

In June 2023, Kapiva, a direct-to-consumer brand that empowers customers with accessible and contemporary Ayurveda, will grow its footprint in the U.S. due to the smart employment of industry veterans Nicholas Kelley as CEO and Maria N. Lacher as Chief Marketing Officer. With 500,000 satisfied customers, Kapiva wants to improve everyday wellbeing scores and introduce contemporary Ayurveda to homes throughout the world.

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## Herbal Supplements Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global herbal supplements market on the basis of source, form, function, end-use, and region:

Source Outlook (Revenue, USD Billion; 2019-2032)

Leaves

Roots and Barks

Whole Plants

Fruits

Others

Form Outlook (Revenue, USD Billion; 2019-2032)

Tablets and Capsules

Powders

Gel and Liquids

Others

Function Outlook (Revenue, USD Billion; 2019-2032)

Medicinal

Aroma

Other Function

End-use Outlook (Revenue, USD Billion; 2019-2032)

Pharmaceutical

Food & Beverages (F&B)

Personal Care

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

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

UAE

South Africa

Turkey

Rest of Middle East & Africa

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Gamification Market

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Eric Lee

Emergen Research

+91 90210 91709

[sales@emergenresearch.com](mailto:sales@emergenresearch.com)

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