

Complementary and Alternative Medicine Market Forecast to Reach \$388 Billion by 2028

*The Business Research Company's
Complementary and Alternative Medicine
Global Market Report 2024 – Market Size,
Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The complementary and alternative medicine (CAM) market has experienced significant growth, expanding from \$151.23 billion in 2023

to \$182.31 billion in 2024, with a compound annual growth rate (CAGR) of 20.5%. This growth is driven by increased consumer awareness, a rise in chronic diseases, rising healthcare costs, dissatisfaction with conventional medicine, and cultural acceptance.



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Market Projections and Trends

[The CAM market](#) is expected to maintain its rapid growth, reaching \$388 billion by 2028 at a CAGR of 20.8%. Factors contributing to this growth include:

- Personalized Medicine and Tailored Treatments: Customizing healthcare to individual needs.
- Preventive Healthcare and Wellness: Emphasis on maintaining health to prevent diseases.
- Expanding Insurance Coverage: Increased coverage for CAM therapies.
- Rising Demand for Natural Products: Preference for natural and organic healthcare products.
- Digital Health Platforms and Telemedicine: Enhancing accessibility to CAM therapies.

Major trends anticipated during the forecast period include telehealth consultations for CAM, a focus on mental health and well-being, the rise of self-care and DIY remedies, adoption of wearable health technology, and integration of AI and machine learning in CAM treatments.

Explore the global complementary and alternative medicine (CAM) market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15543&type=smp

Chronic Diseases Driving Market Growth

The prevalence of chronic diseases, such as diabetes, arthritis, and cardiovascular conditions, is a significant [driver of the CAM market](#). These diseases are increasing due to aging populations, unhealthy lifestyles, and environmental factors. CAM offers alternative treatments that address these diseases' underlying factors, such as stress and inflammation. For example, nearly half of Australians had one or more chronic diseases in 2020-21 .

Key Market Players

[Major companies in the CAM market include:](#)

Bikram Yoga, ARKOPHARMA Laboratories Company Limited, Aboca SpA, Boiron USA, Laboratorios Funat, Nordic Nutraceuticals, Dabur India Ltd., Nordic Naturals, UAS Laboratories, A.Vogel Ltd., Quantum-Touch, Herb Pharm LLC, Creative Biolabs, Nature's Bounty, Baidyanath Group, SKM Siddha and Ayurvedha Company Ltd., Weleda AG, Afriplex, Herbal Hills, Arya Vaidya Pharmacy, Edizioni Riza spa, Vaidyaratnam Oushadhasala Pvt. Ltd., Nutritional Wellness Center,

Advanced Aromatherapy Solutions

Companies are developing advanced solutions, such as aromatherapy products, to gain a competitive edge. Aromatherapy involves using essential oils for health and well-being. For instance, Adoratherapy launched its Alkemie Chakra Healing collection in December 2022, featuring various aromatherapy products aimed at balancing and healing through essential oils.

Geographic Insights

North America was the largest region in the CAM market in 2023, with Asia-Pacific expected to be the fastest-growing region during the forecast period. The market report covers regions including Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation

The CAM market is segmented as follows:

1. By Type:
 - o Alternative Medical Systems
 - o Mind-Body Interventions
 - o Biologically Based Therapies
 - o Manipulative and Body-Based Methods
 - o Energy Therapies
 - o Other Types
2. By Disease Indication:
 - o Arthritis
 - o Asthma
 - o Cancer
 - o Diabetes
 - o Cardiology

- o Neurology
- o Other Disease Indications
- 3. By Application:
 - o E-training
 - o Direct Contact
 - o Distance Correspondence
- 4. By End-Users:
 - o Hospitals
 - o Specialty Clinics
 - o Therapy Centers
 - o Other End-Users

The complementary and alternative medicine market is set to expand significantly, driven by increasing chronic disease prevalence, advancements in personalized and preventive healthcare, and the integration of digital health solutions. With major trends such as telehealth and AI-driven treatments, the CAM market offers promising opportunities for innovation and growth, meeting the evolving healthcare needs of a global population.

Access the complete report for a detailed analysis of the global complementary and alternative medicine (CAM) market:

<https://www.thebusinessresearchcompany.com/report/complementary-and-alternative-medicine-global-market-report>

Complementary And Alternative Medicine Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Complementary And Alternative Medicine Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on complementary and alternative medicine market size, complementary and alternative medicine market drivers and trends, complementary and alternative medicine market major players, competitors' revenues, market positioning, and market growth across geographies. The complementary and alternative medicine market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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