Herbal Medicinal Products Market Research Report- Forecast till 2023

Description:

Herbal Medicinal Products Market Information: by Type (Traditional Chinese Medicines, Homeopathic Medicines, Aromatherapy Medicines, Ayurvedic Medicines and others), Function (General Wellness, Cardiovascular Health, Gut & Digestive Health, Cognitive Health and others), Form (Powder, Syrups, Ointments, Oils, Capsules, Tablets and others) and Region - Forecast till 2023

Market Synopsis of Herbal Medicinal Products Market:

Market Definition:
Herbal medicinal products are the products are prepared exclusively from the plant source. Herbal plants consist of numerous natural ingredients like polysaccharides, alkaloids, phenols, glycosides, terpenoids, and resins, which are used in herbal medicine formulations owing to its medicinal property. For example, polyphenolic compounds like flavonoids, tannins, and curcumin extracted from herbal plants, which have a good anti-cancer property. Commonly available herbal medicinal products are in the form of capsules, tablets, powder, oils/ointments, and others.

Market Scenario:
The amount of ill-effects caused by the consumption of allopathic medicines is increasing rapidly, which is a great concern among the growing population. This has intensified the application of herbal medicinal preparations from the several industries such as pharmaceuticals, supplements, and others. Also, increased preference for naturally prepared medicines from the literature of Ayurveda and Unani is likely to uplift the market of herbal medicinal products owing to non-toxic and fewer side effects.

Furthermore, increasing demand for an economical cure for medical illnesses like as digestive problems, kidney disorders, and flu is projected to expand the global herbal medicinal products market over the review period. Also, herbal supplement products are likely to uplift the market growth. However, lack of attention from the regulatory authorities and lack of awareness of herbal therapeutics in consumers are expected to hamper the market growth over the forecast period.

Key Players
Some of the key players profiled in the global herbal medicinal products market: Nature's Answer, Inc. (U.S.), ARKOPHARMA Laboratories, Company Ltd. (France), TSUMURA & CO. (Japan), Bio-Botanica Inc. (U.S.), Sanofi-Aventis Healthcare Pty Ltd. (Australia), Young Living Essential Oils LC (U.S.), Ricola AG (Switzerland)

The global herbal medicinal products market is segmented under the following regions

Intended Audience:
- Herbal medicinal products manufacturers
- Herbal supplements manufacturers
- Hospitals & government agencies
- Raw material suppliers
- Retailers and wholesaler
- E-commerce industry
- Traders, importers, and exporters

Key Findings:
- Regulatory authorities such as European herbal & traditional medicine practitioners association and British herbal medicine association are promoting the use of
herbal medicines in European region

- Herbal medicinal products have a massive opportunity in the global market

Segments:

Herbal medicinal products are segmented on the basis of product type, which includes traditional Chinese medicines, homeopathic medicines, aromatherapy medicines, ayurvedic medicines, and others. Among all, ayurvedic medicines hold the major market share of the market followed by Chinese medicines. The foremost reason for the growth of the ayurvedic medicines is the easy approval for ayurvedic formulations in medicines by the regulatory authorities.

On the basis of the medicine function, the herbal medicinal products market is segmented into general wellness, cardiovascular health, gut & digestive health, cognitive health, and others. In this segment, the gut and digestive health segment is dominating the market. Increasing the consumption of herbal medicines for illnesses like indigestion and dyspepsia is majorly driving the growth of this segment. However, use of herbal medicines for cardiovascular health is showing popularity among the consumers due to growing incidences of hypertension.

On the basis of the form, herbal medicinal products market is segmented into powder, syrups, ointments, oils, capsules, tablets, and others. The tablet form is dominating in this segment followed by capsules owing to dose accuracy. Also, tablets are handy, which is an added benefit over other formulations.

Regional Analysis

The global herbal medicinal products market is segmented into North America, Europe, Asia Pacific, and rest of the world (RoW). Europe is dominating the herbal medicinal products market followed by Asia Pacific. Europe has been accounted for a higher consumption of herbal medicinal products owing to increasing awareness about the benefits of consuming herbal remedies. Furthermore, government support for new product launch is considered to be the key driving factor in this region. Moreover, increasing consumer awareness and high demand for herbal medicinal products like dietary supplements, drugs, and skin care products in Asia Pacific countries like India and China are likely to boost the growth of the herbal medicinal products market during the review period.

Furthermore, ongoing R&D activities in the herbal medicines are projected to uplift the growth of the herbal medicinal products market.

North America
- U.S.
- Canada
- Mexico

Europe
- Germany
- France
- Italy
- Spain
- U.K.
- Rest of Europe

Asia Pacific
- China
- India
- Australia
- Japan
- Rest of Asia Pacific

Rest of the world
- Brazil
- Argentina
- South Africa
- Others

The report for global herbal medicinal products market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macroeconomic and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the various segments and regions of the market.
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