

Alternative And Complementary Medicine Market Analysis By Intervention (Botanicals, Acupuncture, Mind, Body, and Yoga, Magnetic Intervention), By Distribution Method, And Segment Forecasts, 2013 - 2025

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Abstracts

The complementary & alternative medicine market is expected to generate a revenue of USD 196.87 billion by 2025, according to a new report by Grand View Research, Inc. Factors such as the increase in adoption of alternative medicine by people combined with the government initiatives of a number of key countries to enhance reach is expected to help in expansion revenue generation avenues.

Complementary and alternative forms of therapy are used in the treatment of chronic ailments, long-term pain among others and are also used for additional vitamins and other dietary supplementation of regular diet. Moreover, with considerable increase in the costs of conventional medicine and inclination towards body wellness rather than pharmaceutical cure is likely to boost the market over the forecast period.

As of early 2016, approximately two thirds of the population in most of the developed and developing countries have reported using one or the other form of alternative or complementary form of medicine. There are certain countries that are moving towards the legalization of some alternative medicine therapies that are being backed with approved clinical data.

Further key findings from the report suggest:

The market is driven by high adoption rates of herbal dietary supplements other wellness therapies like yoga, acupuncture

Usage of botanicals has become the most prominent form of alternative medicine as the segment was observed to account for generation of the largest share of revenue

Europe and the Asia Pacific regions emerge as clear hotspots for these forms of therapies and combine to generate the major share of market revenue

Developing regions such as Latin America and Middle East Asia are set to witness considerable growth in demand over the forecast period driven by the expensive nature of conventional medicine and lack thereof in certain countries

Some of the key players and wellness institutes active in the market are Pacific Nutritional Inc, Herb Pharm, Herbal Hills, Helio USA Inc, Deepure Plus, Nordic Naturals, Pure encapsulations, Inc., and other wellness institutes like Iyengar Yoga Institute, John Schumacher's Unity Woods Yoga Center, Yoga Tree, The Healing Company and Quantum Touch Inc.

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