

Ayurveda Market Size, Share & Trends Analysis Report By Form (Herbal), By Application (Personal), By Indication (Skin/Hair), By Distribution Channel (Direct Sales), By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Ayurveda Market Growth & Trends

The global Ayurveda market size is anticipated to reach USD 76.91 billion by 2030, registering a CAGR of 27.2% during the forecast period, according to a new report by Grand View Research, Inc. The market is expected to experience significant growth due to several factors, including the increasing prevalence of chronic diseases, greater awareness of the benefits of Ayurvedic products, and a growing acceptance of Ayurveda. The demand for Ayurvedic personal care products has increased due to the preference for herbal remedies and traditional healing practices. The customization based on individual doshas and the shift towards natural and Ayurvedic formulations has also contributed to the growth of this segment.

There has been a notable surge in R&D activities in the field of Ayurveda due to its increasing popularity. Numerous academic institutions are now investing in Ayurvedic research to uncover its potential benefits and therapeutic applications. For instance, in November 2023, the World Health Organization (WHO) signed an agreement with the Government of India & Ministry of AYUSH India to boost the development of traditional, complementary, and integrative medicine. This agreement aims to develop evidence-informed technical products to enhance the acceptability and credibility of traditional medicine systems.

Ayurveda Market Report Highlights

The herbal segment dominated the market with a share of more than 40% in 2023 owing to the increasing consumer awareness about the benefits of herbal supplements and a rising trend of preventive healthcare is contributing to the popularity of herbal supplements

The personal application segment accounted for the largest revenue share in 2023. As the industry is experiencing a trend toward personalization, consumers seek products tailored to their specific needs and preferences contributing to the growth of this segment

The skin/hair indications segment dominated the market with the largest share in 2023 due to the benefits of ayurvedic products as they are free from harsh chemicals, artificial fragrances, and synthetic additives, making them appealing to consumers seeking safer alternatives for their skincare routines

The clinics end-use segment dominated the market in 2023 owing to the easy accessibility and availability of trained Ayurvedic practitioners in clinics and personalized treatment and medicine solutions based on doshas

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