

Botanicals & Acupuncture Market Size, Share & Trends Analysis Report By Intervention (Botanicals, Acupuncture), By Distribution Method, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Botanicals & Acupuncture Market Growth & Trends

The global botanicals and acupuncture market size is expected to reach USD 165.12 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 19.78% from 2020 to 2027. The advent of nanotechnology in acupuncture-based treatments offers lucrative growth opportunities for the market. Nanotechnology has enabled the employment of nanosensors or nanochips to offer in vivo and real-time detection solutions in reactive molecules. Assessment of connections as well as dynamics, such as reactive molecules with respect to needle stimulation, is anticipated to offer novel insights for these treatments.

The consumer base for complementary medicine has increased due to the benefits and philosophies associated with it. Some philosophies include a high preference for natural products, the onset of illness is attributed to body imbalance, the ability of the body to heal itself, the treatment of the whole body, and the administration of easier therapies. Herbal medicine, naturopathy, and homeopathy are the three most adopted complementary therapies.

Increase in the penetration of internet and e-marketing channels, such as video counseling and other electronic methods, used for patient communication boosts the botanicals segment growth. Running Pay-Per-Click (PPP) advertisements and

optimization of business with a rise in the adoption of mobile phones and tablet devices are among the two effective marketing strategies for the E-distribution of botanicals.

Botanicals & Acupuncture Market Report Highlights

By intervention, botanicals accounted for the largest revenue share of more than 65.0% in 2019 as they are extensively used in the form of herbal supplements, homeopathic medicines, and other natural products

The traditional Chinese medicine therapies are finding applications in the recent treatment models associated with COVID-19 affected patients in China. This offers lucrative growth opportunities for the acupuncture market and operational entities in this market space

Based on distribution method, direct sales dominated the global market in 2019 as the majority of the complementary therapeutic procedures, such as naturopathy and Ayurveda, demand direct sales/distribution post medical counseling of the patient

The distance correspondence segment is anticipated to grow at a lucrative pace throughout the forecast period. This is due to the traction for long-distance energy treatments and virtual therapies, targeted towards increasing the salability potential of acupuncture therapies

Europe accounted for the largest revenue share in 2019 owing to a significant increase in the number of herbal medicine registrations, of which 600 medicines were granted with marketing authorization.

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