

North America Homeopathy Market Forecast to 2030 - Regional Analysis - by Source (Plants, Animals, and Minerals), Type (Dilutions, Tinctures, Biochemics, Ointments, Tablets, and Others), Application (Analgesic and Antipyretic, Respiratory, Neurology, Immunology, Gastroenterology, Dermatology, and Others), and Distribution Channel (Homeopathic Clinics, Retail Pharmacies, E-Retailers, and Others)

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Abstracts

The North America homeopathy market was valued at US\$ 1,648.42 million in 2022 and is expected to reach US\$ 5,066.80 million by 2030; it is estimated to grow at a CAGR of 15.1% from 2022 to 2030.

Rise in Adoption of Homeopathic Medicine fuel the North America Homeopathy Market

There are growing concerns about the potential side effects of allopathic pharmaceutical drugs or regular medication. A study published in the Scandinavian Journal of Public Health in 2017 stated that alternative practices are primarily used in a complementary manner or in combination with traditional medicine.

The preference for orally administered medications and drugs without any side effects has been on the rise for a long, and it would continue to grow in the coming years. Allopathy contains strong medications; however, they are not appropriate for everyone. Furthermore, allopathic drugs are expensive and only have a transient effect on illnesses. Moreover, despite the completion of the course of prescribed drugs, the illness can resurface. Cases of drug abuse are more common with allopathic medicines,

which is another factor for the shifting focus toward natural medications. Homeopathy remedies, on the other hand, are inexpensive and exhibit no or negligible side effects. Thus, the increasing adoption of homeopathic medicine bolsters the homeopathy market growth.

North America Homeopathy Market Overview

The North America homeopathy market has been segmented into the US, Canada, and Mexico; the US held the largest market share in 2022. The market growth in North America is attributed to the increased consumer awareness and interest in homeopathic remedies have played a significant role in the market growth, consumers are actively seeking alternative healthcare options and are more willing to explore homeopathic treatment contributing to the market's expansion.

North America Homeopathy Market Revenue and Forecast to 2030 (US\$ Million)

North America Homeopathy Market Segmentation

The North America homeopathy market is segmented based on source, type, application, distribution channel, and country. Based on source, the North America homeopathy market is segmented into plants, animals, and minerals. The plants segment held the largest market share in 2022.

Based on type, the North America homeopathy market is segmented into dilutions, tinctures, biochemics, ointments, tablets, and others. The dilutions segment held the largest market share in 2022.

Based on application, the North America homeopathy market is segmented into analgesic and antipyretic, respiratory, neurology, immunology, gastroenterology, dermatology, and others. The immunology segment held the largest market share in 2022.

Based on distribution channel, the North America homeopathy market is segmented into homeopathic clinics, retail pharmacies, e-retailers, and others. The homeopathic clinics segment held the largest market share in 2022.

Based on country, the North America homeopathy market is segmented into the US, Canada, and Mexico. The US dominated the North America homeopathy market share in 2022.

Fourrts; Hahnemann Laboratories, Inc; Boiron; Homeocan Inc; Hyland's, Inc.; Biologische Heilmittel Heel GmbH; DHU-Arzneimittel GmbH & Co. KG; Dr Reckeweg & Co GmbH; and Similasan Corp are some of the leading players operating in the North America homeopathy market.

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