

Opinion on Herbal Medicine

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Opinion

Natural herbs have been the source of medicinal cures long before recorded history. Over time, people have narrowed down the plants with the desired medicinal properties. Scientists have found that over the same region and even all over the whole world people use similar species of plants for similar medicinal purposes.

The use of medicinal herbs for maintaining health also extends to other areas. Many human cultures across the world have also been utilizing natural ingredients for cosmetic and physical fitness maintenance regimens. The use of herbs for cosmetic certainly predates the use of chemicals. Many cultures around the world adopt their knowledge of medicinal herbs, combined with a mix of cultural beliefs and symbolism, into some of the earliest forms of beauty care.

Herbal medicine works mainly because they contain some chemical ingredients that interact favorably with the human body or immune systems to combat disease. It was only through the advancements of modern scientific method and the disciplines of chemistry and biology did people began to understand what make herbal remedies work. As modern sciences developed, scientists began to study the chemical compositions of traditional herbal medicines. This study, together with modern knowledge of human biology, led to the development of modern pharmaceuticals.

In today's world of high tech Western medicine, natural medicines have begun a comeback in recent years. In beauty care, the use of herbs and natural, organic substances are also making a huge comeback.

Beginning in December 2019, a novel coronavirus disease, COVID-19, has caused an international outbreak of acute gasping illness. The rapid spread of COVID-19 was characterized as a widespread by the World Health Organization on 11 March 2020. In the past, herbal medicine has played vital role in controlling infectious diseases. Clinical verification from a range of studies of herbal medicine in the treatment of coronavirus has shown significant results, and supported the idea that herbal medicine has an advantageous effect in the treatment and prohibition of pandemic diseases. Consequential effects of the combined therapy of herbal medicine with Western medicine were found, and disclose the prospective role of herbal medicine in treating COVID-19.

Industry insights

The global alternative & complementary medicine market was expensed at USD 40.32 billion in 2015. Owing to the increasing backing by the masses, increased mode of traditional therapeutic methods has a capacity for extensive growth in the coming decade.

It was predicted that more than 60% of the global population uses some or the other form of traditional medicine as of 2015. Alternative medicine comprises the application of traditional methods of medication such as the usage of herbs and other mind and body repairing techniques that are mostly based on faith and belief. However, most of these techniques have no regulatory approval or clinical evidential backing. Many of the governments and regulatory societies have put up efforts in finding clinical support for the incorporation of alternative therapies to help improve the market and treatment methods.

Herbal and alternative medicine market, by intervention, 2013 - 2025 (USD billion)

Most of the alternative therapies comprises long term treatment and are mostly used for chronic pains and disorder. Recent times have seen a surge in the number of studios and outlets in the form of start-ups and well-established firms offering dietary herbal supplements and many other accessories needed for treatments and this is a trend that is likely to continue and boost market growth throughout the estimate period. The alternative medicine market is currently at a state of steady growth in different regions, with some key Asia Pacific economies advancing for the increased usage of these treatments as part of an enhancement to medical tourism for complementary therapies. Market growth hugely depends on the adoption of the traditional medicine around the globe. However, lack of approved clinical support can hinder adoption by regulatory bodies restricting usage in many of the developed regions.

Intervention insights

Botanicals history for the largest share of revenue generated in 2015 owing to the caset that a large base of population in developed countries use herbal/non-herbal dietary supplements such as vitamins, minerals and other digestive supplements. Various technological advancements are being combined with the traditional medications like acupuncture and magnetic interventions.

Government drives like the AYUSH ministry by India and Canada's efforts to legalize the alternative medicinal medications are likely to break through the market. Botanical that incorporates Ayurveda had Naturopathy, find compelling demand as dietary supplements and natural products for the treatment of skin diseases and chronic pain. Growth in medical tourism is expected to encourage the usage of complementary & alternative treatments over the forecast period.

Distribution method insights

The key component of alternative medicine lies in the delivery of treatment to the individual. Most of alternative & complementary therapies are delivered through direct contact, like in the cases of acupuncture, naturopathy, energy healing and others. This incorporates the application of particular naturopathic therapy on the individual.

Direct contact delivery accounted for the major contribution of market revenue and amounted to over 70% of value. However, this is likely to slightly diminish due to the integration of distant technologies and remote therapy delivering which eliminate the need for physical presence of the customer significantly increasing the reach of the individual therapy provider.

E-training is another significant method of treating patients with alternative medicine and works by different technological mediums like telephonic medication, video therapy and instructional documentation etc. Nowadays, various governments are offering distance courses to improve the exposure of the practitioners to the alternative medicine therapies in an attempt to promote alternative medical tourism.