

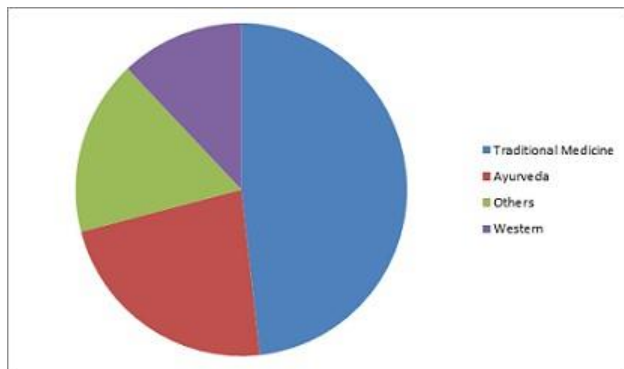
Global Presence of your research at Traditional Medicine scheduled at Hong Kong during March 16-17, 2020

Gerald Tan

Tan Tock Seng Hospital, Singapore 308433, Singapore; E-mail: mail@geraldtan.com

Market Analysis

As per WHO estimation, around 80% of population from most of Asian and African countries depends on the traditional medicine for primary health care. The market analysis drives for global Traditional medicine is growing rapid aging population, increase of consumer awareness, less or no side effects, supplying innovations, release of Current Good Manufacturing Practices (CGMP) for dietary supplements by FDA. Other factors are escalating prices, health budgets calculations of modern medicinal system that has more consumers towards the cost-effective, economical and safe herbal medicine systems. Considering all these factors the market for Traditional medicine is expected to reach \$ 115 billion by the end of 2023, this market is projected to reach a growth of CAGR of ~ 7.2 % during 2017-2023.



“2014–2023 WHO Strategy for Traditional Medicine was developed in response to resolution of WH Assembly on traditional medicine. This strategy mainly aims to support Members States for developing pro-active policies and also implementing the action plans that strengthens the role of traditional medicines to maintain healthy population.

Addressing these challenges and responding to the needs identified by the Member States, World Health Organization traditional medicine strategy for the period 2014 to 2023 show more attention to its predecessor prioritizing health service systems, including traditional

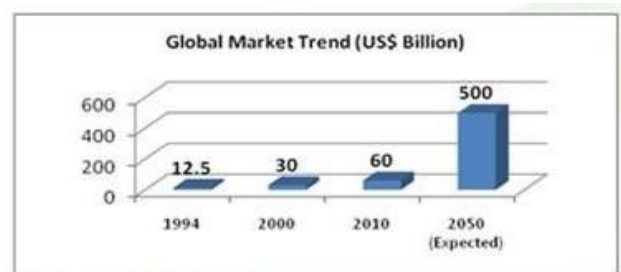
& complementary medicine products, its practices and practitioners.

Importance & Scope: Currently, total global market of Herbal Products & Medicinal Plants is US\$ 60 billion with a good response growth. The use of plant products and its acceptance globally made the sector as a promising one. As per 1998 World Bank Report, world trade of medicinal plants and related products is expected to reach US\$ 5 trillion by 2050.

Traditional Medicine Strategy 2014 to 2023:

The WHO Traditional Medicine Strategy 2014–2023 was developed and launched in response to the WH Assembly resolution on traditional medicine. The strategy aims to support Members States in developing proactive policies and implementing action plans that will strengthen the role traditional medicines plays in keeping populations healthy.

Addressing the challenges, responding to the needs identified by Member States & building on the work done under the World Health Organization Traditional medicine strategy: 2002 to 2005, the updated strategy for the period 2014 to 2023 devotes more attention than its predecessor to prioritizing health services and systems, including traditional & complementary medicine products, practices and practitioners.



Future Scope of Traditional Medicine:

A Traditional health care practice of indigenous people pertaining to human health is termed as Ethnomedicine. The knowledge of certain herbs, animals and minerals

that have curative and palliative effects were transmitted from one generation to another and it is the outcome of bold experimentation through trial and error method over hundreds of years. Ethnomedicine is the mother of all other systems of medicine such as Ayurveda, Siddha, Unani, Nature cure and even modern medicine. Folklorists, anthropologists and medical scientists alike are studying traditional medicine or ethnomedicine in some countries like Russia, Africa and few European countries³. In Russia particularly, serious attempts have been made in the post revolution period to scientifically investigate the natural and herbal remedies of native medicine. It is understood that in Russia if a good home remedy is found for any serious ailment it is usually publicized and praised at the highest medical level. The contribution made by the traditional medicine to modern system of medicine is worth noting. As herbal medicine is the first level of contact for rural people when they require medical care, it is imperative for governments to take immediate steps to introduce the use of traditional medicine to supplement PHC. The government should provide environment to the people.

Global Use of Traditional Medicine

The worldwide option and integral medication advertise was esteemed at USD 40.32 billion of every 2015. Attributable to the expanding support by the majority, expanded utilization of customary remedial strategies has an extension for impressive development in the coming decade. It was assessed that over 60% of the worldwide populace utilizes a few or the other type of conventional pharmaceutical starting at 2015.

Elective pharmaceutical includes the use of customary strategies for solution, for example, the utilization of herbs and other personality and body recuperating procedures that are for the most part in view of confidence and conviction. In any case, a large portion of these systems have no administrative endorsement or clinical evidential support. A considerable lot of the legislatures and administrative bodies have set up endeavors in finding clinical help for the consolidation of option medicines to help enhance the market and treatment strategies.

Complementary & Alternative Medicine Market, by intervention, 2013 - 2025 (USD Billion)



Complementary and Alternative Medicine:

The utilization of correlative and option prescription (CAM) is expanding quickly. The World Health Organization (WHO) orders 65– 80% of the world's human services benefits as 'conventional drug' Therefore, from the perspective of the populace proportion, a bigger number of individuals utilize CAM than present day western medication. Albeit much consideration has been centered on CAM from doctors as well as fundamental restorative specialists, logical confirmation for most CAM is as yet inadequate. Development of CAM as another current of pharmaceutical relies upon regardless of whether exact logical confirmation can be gathered.

The CAM questionnaires were sent to 2118 clinical oncologists and found that most oncologists (82%) believed that CAM products were ineffective against cancer. The main reason for this belief was a lack of reliable information (as cited by 85% of oncologists). Only 13% of oncologists had experienced CAM-associated disease improvement in their cancer patients

Why has CAM become so popular among 'consumers'? I think that the following factors are responsible:

CAM is easy to understand and familiar

CAM is non-invasive, with few side effects

CAM helps improve quality of life (QOL) or activity of daily life (ADL)

CAM helps one to maintain one's own health

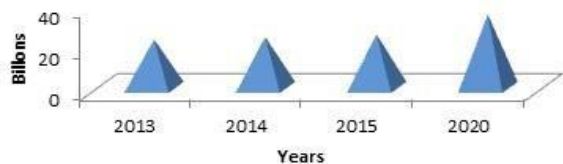
Western modern medicine does not fully correspond to the patients' demands the trend towards a more holistic medical approach ballooning medical expenses in this overview, I will describe and discuss the current status of CAM in Japan. The situation in Japan should be of much interest, since Japan is unique as a country in which highly advanced modern Western medicine coexists with

traditional Asian medicine.

Herb Society of Manitoba

Statistical Representation of Traditional Medicine:

Market analysis in world wide



Worldwide Statistics (International): -

International Society for Complementary Medicine Research (ISCMR)

International Society for Complementary Medicine Research

Society for Ethnopharmacology

Herb Society of America

Indian board of Alternative Medicine

Research council for Complementary Medicine

International Veterinary Acupuncture Society

International Cannabis and Cannabinoids Institute Center of Excellence

Natural Health Products Research Society of Canada

Australian Traditional Medicine Association (ATMS)

British Acupuncture Council (BAcC)

The Association of Traditional Chinese Medicine and Acupuncture UK

European Traditional Chinese Medicine Association

European Herbal & Traditional Medicine Practitioners Association National Association

American Holistic Medical Association

St. Louis Herb Society

Herb Society of America

List of Universities in the World:

New Zealand School of Acupuncture and Traditional Chinese Medicine

Heidelberg University

Rwth Aachen University

Lübeck University

Witten/Herdecke University

Ashford University

University of Bridgeport

University of Westminster

London Metropolitan University

Australian institute of Holistic Medicine

Associations around the Globe

- Australian Traditional Medicine Association ATMS
- Bringing science and development together through original news and analysis
- European Herbal & Traditional Medicine Practitioners Association National Association
- American Medical Association
- Society the Individual and Medicine
- Dimensions of Culture
- Native American Legends
- Australian Natural Therapists Association ANTA
- World Association of Traditional Chinese Veterinary Medicine
- British Columbia naturopathy Association (BCNA)
- National association of Naturopathic doctors
- World Naturopathic Federations
- Naturopathic medical student association

Intended Audience

Global herbal medicine providers, manufacturers & suppliers

Research and development (R&D) companies

Market research and consulting service providers

Academic institutes and universities