

HERBAL REVOLUTION: INSIGHTS INTO HERBAL PRODUCTS

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Introduction

Natural medicine is a form of alternative medicine that uses natural herbal products, diet, and traditional treatment methods for the health and welfare of humanity. It relies on the healing power of nature to support normal body functioning.

They are generally considered gentle and safe with minimal side effects. Natural products' use for general health has increased tremendously over the past decades, with some populations depending on them as a part of their primary health care system. Since ancient times, herbs have been used as food flavoring agents and as medicines and preservatives. Even now, several herbal products are being used to treat or prevent chronic health conditions. Herbal products are structurally and functionally unique as they have undergone thousands of years of natural selection. The increasing attention on self-care, the rising prevalence of chronic disorders, and the trend of 'going back to nature' have expanded the use of natural or herbal products worldwide. More than 60% of the world's population and about 80% of people in developing countries depend on herbal products for disease treatment or health maintenance (Shrestha and Dhillion, 2003; Oraon et al., 2017).

Impact of COVID-19 on herbal product market

The outbreak of the COVID-19 pandemic has forced people to focus more on lifestyle, nutrition, and the necessity of self-care. In the past two years, COVID-19 caused a significant impetus to the global market of herbal medicines, especially herbal products, to boost immunity. COVID-19, a novel disease lacking specific treatments or drugs, has augmented the surge for herbal and locally manufactured medicines.

Moreover, the healthcare supply system and R & D drug manufacturing activities were severely affected during the pandemic due to the sudden hike in hospital admissions which unleashed new pathways for alternative medicines to expand and flourish. Several recent surveys in health care clinics highlighted the beneficial effects of herbal remedies alongside conventional drugs for managing chronic diseases like -

asthma, diabetes, hypertension, etc. (Clement et al., 2005; Clement et al., 2007; Clement, 2009). Low cost and ease of availability also have contributed significantly to the surge in the herbal product market. Other than the herbal medicines, herbal functional foods, supplements, and beauty or self-care products have also become popular. The driving force for this change is an increase in customer awareness of the adverse effects of synthetic chemicals on humans as well as the environment. Amid the COVID-19 crisis, the global market for herbal medicines was estimated at US\$110.2 billion in the year 2020. But it is expected to reach the revised size of US\$178.4 billion by 2026, with a CAGR of 8.1%. Among the different segments of herbal products, herbal pharmaceuticals are projected to reach US\$84.1 billion in business by 2026, growing at 8.6% CAGR. The global market of herbal functional foods is expected to reach 7.9% CAGR in the next four years which currently accounts for 25.4% of the total herbal medicines market (Source: <https://www.globenewswire.com/en/news-release/2022/02/24/2391072/0/en/Global-Herbal-Medicines-Market-to-Reach-US-178-4-Billion-by-the-Year-2026.html>)

Herbal pharmaceuticals

In Asia, ayurvedic and Chinese traditional medicines are widely accepted as alternate medicine. Herbal pharmaceuticals are used for holistic healing rather than targeting any particular organ system. The conventional healers work with the conviction that detoxifying the body, avoiding essential nutrient deficiencies, and restoring healthy food habits and digestion. Herbal medicines are generally supplied in the form of tablets, capsules, gummies, or powders, primarily to treat respiratory problems, nervous health problems, urinary complaints, digestion issues, gastritis, and painful conditions such as joint pain, rheumatic diseases, and stiffness. According to Grand View Research, the global complementary and alternative medicine (CAM) market was about USD 83 billion in 2020 and is expected to grow to US\$ 550 billion by 2030 at a compound annual growth rate (CAGR) of 18.9% by 2028. Asia-Pacific is the most significant contributor to the global medicine market, followed by Euro (Source: <https://www.insightslice.com/herbal-medicine-market/>)

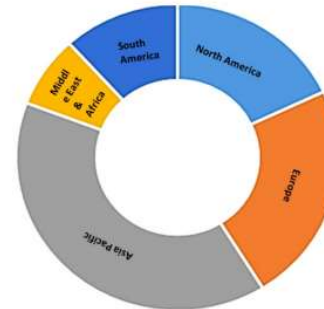


Figure 1: Herbal medicine market value, share analysis by Geography, 2021

Herbal functional foods

The concept of herbal functional foods originated from ancient populations' healthy dietary practices, which help alleviate or even prevent dysfunctions or diseases. Functional foods are similar to traditional foods with some physiological effects. Increased focus on immunity has fueled the demand for functional foods containing natural ingredients. Many herbs and spices are being added to various foods worldwide not only to improve aroma and flavor but also to increase the foods' functionality. Functional foods are ingredients that offer health benefits that extend beyond their nutritional value. Nutrient-rich ingredients like fruits, vegetables, nuts, seeds, and grains are considered functional foods. Fortified cereals with vitamins, minerals, probiotics, or fiber, herbal extracts enriched with a crude or purified herbal product, vitamins, or essential oils are the other categories of functional herbal functional food. A few examples are high carotenoid tomatoes and vegetable oils modified to improve their fatty acids profiles: foods and beverages with added bioactive ingredients, such as ginseng tea or cholesterol-lowering phytosterols. Herbal functional foods include plant parts like bark, stem, seeds, or plant-derived active ingredients to get additional health benefits. Herbal flavored dairy products such as yogurt, ice cream, cheese, spreads, etc., are becoming popular as value-added products that provide nutritional as well as medicinal benefits (Oraon et al., 2017).

Herbal products for beauty from within

The increasing demand for chemical-free and cruelty-free beauty products has supported the expansion of herbal-beauty products worldwide. Cosmetic products have been historically used as topical products. However, today's consumer is moving toward the concept that beauty is more about how healthy they are rather than just their appearance, opening the doors for a new category of products as nutraceuticals. This -

concept relies on balanced nutrition, antioxidants, and other herbal supplements, which can reduce stress, protect from pollution and keep the skin nourished and healthy. Several viral vlogs and talks have raised a healthy demand for these products, impacting the global market. The world herbal market is anticipated to grow at a CAGR of 5.2% from 2020 to 2027 (Source: <https://www.databridgemarketresearch.com/reports/global-herbal-medicinal-products-market/>)

Herbal Health Supplements

Some herbal products are available in the form of capsules, powders, soft gels, gummies, and concentrates, providing health benefits when supplemented with diet. They contain highly purified herbal products manufactured based on efficacy-constituent relationships and are regulated totally different from pharmaceuticals or food additives. With the increase in the prevalence of chronic diseases, immense Research and Development activities focus on the development of making newer versions of already existing herbal medicines with good efficacy and safety. The supplements target improving the functions of critical organs, better immunity to tackle infections, and improved overall health. Owing to the diverse therapeutic properties of herbal supplements, major companies have invested more in the development of herbal products in order to support the ongoing trend of preventive healthcare. The global market faces an increasing inclination towards herbal products augmenting the demand for herbal supplements. The dietary supplement market is expected to reach a figure of 307.8 billion USD by 2028.

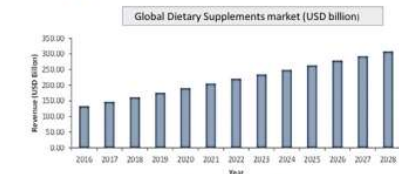


Figure 2: Global dietary supplement market in US dollars (billion)

(Source: <https://www.zionmarketresearch.com/news/dietary-supplements-market/>)

However, poor quality of raw materials and lack of standardization make the herbal products challenging to comply with international standards. The lack of proper regulatory rules also reduces the market growth (<https://www.databridgemarketresearch.com/reports/gl>)