



Media Release

4 August 2014

Complementary Medicines Industry in Good Health

Complementary Medicines Industry revenue has grown 54 per cent to \$3.5 billion over the past five years, as revealed by the *2014 Complementary Medicines Industry Survey*. The results were published at the recent launch of Complementary Medicines Australia (previously Complementary Healthcare Council of Australia).

“The *2014 Complementary Medicines Industry Survey* provides a health check on the growth of the complementary medicines industry, and sets out the challenges of operating a business in Australia, examining the issues that constrain further growth,” said Mr Carl Gibson, CEO of Complementary Medicines Australia.

“The survey results indicate that the complementary medicines industry in Australia is healthy and growing in spite of the strong currency, excessive regulatory burden and lingering effects of the Global Financial Crisis. In fact, additional research shows that industry revenue, which now stands at \$3.5 billion, is expected to grow to \$4.6 billion in 2017-2018, and the industry expects an increase of 45,000 employees over the same period.”

Industry survey highlights included:

- **\$3.5 billion** complementary medicines industry revenue, expected to grow to \$4.6 billion in 2017-2018;
- **83 per cent** of complementary medicine companies are expecting to grow their business over the next three years;
- **45,000 extra jobs** as 58 per cent of companies are expected to have a growth in employee numbers during the next three years;
- **62 per cent** of complementary medicines companies engaged in the export business;
- **8 out of 10** ten countries Australia exports to, are in the Asia-Pacific region; and
- **“Excessive regulatory burden”** is the top business burden restricting growth while “high operation costs / primary services” are hampering the export potential of manufacturers.

“In total, 156 companies participated in the survey during November 2013 to June 2014, with representation of a number of industry sectors, including importers, exporters, manufacturers, raw material suppliers, wholesalers, sponsors, distributors, health-food retailers and consultants.”

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“The majority of companies (82 per cent) said excessive regulatory burden by the Therapeutic Goods Administration was a major issue affecting their business, with 43 per cent saying high operating costs and 40 per cent discounting through supermarket and pharmacy chains were major challenges.”

“It is great to see a positive outlook for the complementary medicines industry in spite of the challenges facing individual businesses and the industry as a whole. The complementary medicines industry clearly provides a significant and growing contribution to the Australian economy,” said Mr Gibson.

The CMA 2014 Complementary Medicines Industry Survey can be found [here](#).

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