

## Media Release

25 October 2017

### Complementary Medicines Industry Audit 2017: Innovation Supporting Healthy Growth

Speaking today at the Complementary Medicines Australia (CMA) Innovation Seminar and Supplier Expo, Mr Carl Gibson, ceo of CMA, announced the results of the *2017 Australian Complementary Medicines Industry Audit* which highlight that well-informed consumers are increasingly taking an active role in managing their health and are keen to access innovative new products.

"The value of sales of Australian complementary medicines has doubled from \$2.3 billion to \$4.7 billion in just over three years, reflecting the growing consumer demand for complementary medicine products, both here and internationally," said Mr Gibson.

The Hon. Craig Laundy MP, Assistant Minister for Industry Innovation and Science congratulated the industry on its impressive growth: "The comprehensive Audit clearly shows that the complementary medicines industry is in good health as Australians continue to invest in their wellbeing."

"Very few industries globally can boast a double digit compound annual growth rate. This reflects the growth achievement across the entire industry supply chain and all supporting sectors from raw material suppliers to natural health practitioners," said Mr Gibson.

"The Australian industry provides an excellent case study into the growth possibilities of the sector when supported by the government's National Innovation and Science Agenda, including the strong focus on helping to drive investment in research and development, the promotion of trade liberalisation and supporting Australian firms to be competitive on the global stage."

#### 2017 INDUSTRY AUDIT HIGHLIGHTS

**\$4.7 billion** complementary medicines industry revenue, having doubled from \$2.3 billion in just three years

**VDS** category has doubled over the last ten years

**Exports** have doubled over the last three year

**82** TGA licensed manufacturing sites in Australia

**12 700** direct high skilled jobs in complementary medicine products industry

**36 441** employees across 29 natural therapy modalities

The *Healthy People, Healthy Growth – Complementary Medicines Industry Audit 2017* booklet can be [found here](#).

ENDS

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