

Homeopathy market to be worth Rs.58.7 bn by 2017

The homeopathy medicine market in India will be worth over Rs.58 billion in the next one decade, a health expert has said.

'Currently the homeopathy market in India is worth Rs.6.3 billion and will be worth Rs.58.73 billion by 2017. It's growing by nearly 25 percent per year,' Mukesh Batra, managing director of Dr. Batra's Positive Health Clinics Ltd, said here Thursday.

Quoting a fresh survey by AC Nielson on homeopathy in India, Batra said that this form of medicine is a favourite among people for the treatment of mainly skin, hair, respiratory and arthritis problems.

The survey, which was conducted in seven cities - Delhi, Mumbai, Kolkata, Chennai, Hyderabad, [Bangalore](#) and Chandigarh - found that 62 percent of current homeopathy users have never tried allopathic treatment.

Besides, about 82 percent of homeopathy users said they would not switch over to allopathic treatment.

'Patients' loyalty, safe practice and fewer side effects are the main reasons for the growth of this sector. It has a huge potential in India but mostly untapped so far,' Batra said.

He said nearly one million people practise homeopathy in India. But France is the biggest market for this form of medicine.

Currently the world market for homeopathy is worth Rs.84 billion and France contributes the biggest pie with a market worth Rs.16.8 billion, Batra added.

'By 2017, the homeopathy market will be equivalent to the alternative healthcare market which is Rs.520 billion,' he clarified.

Commenting on the medicine use practice of Indians, Batra, who has been practising for 33 years and owns one of the world's biggest homeopathy brands, said that 51 percent of Indians try home remedies, which is not safe.

'Only 26 percent of patients go for serious medical intervention. Of the 26 percent, a little less than half visit general practitioners or family doctors. Only 34 percent choose homeopathy as their first option,' he explained.

'This mindset needs to change for the betterment of patients, complete cure and overall growth of the homeopathy market.'

Dr. Batra's has 54 clinics in 16 cities across India. It also claims that it has an online patient base of 450,000 in 87 countries.

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