

Media Release

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The New Spice Trade Route: Complementary Medicines Exports to Asia Doubled in Last Year

On the eve of the Vitafoods Asia expo in Hong Kong, one of the premier events for the global complementary medicines industry, Complementary Medicines Australia (CMA) has welcomed the latest AusTrade data that shows Australian complementary medicines exports to Asia have more than doubled in the last year.¹

“Over the last two years we have seen exports of Australian complementary medicines grow 36%. South Korea has now overtaken New Zealand as our top export market. Over half the countries in the top ten list of exports are in the Asian Region – and there is continued healthy demand for Australian products”, said Mr Carl Gibson, chief executive officer of CMA.

“This demand for Australian complementary medicines by Asian consumers can be attributed to several factors, including our industry’s reputation for quality products that meet the highest standards of safety and efficacy. This is coupled with the demographic changes in the Asian region, such as ageing populations, and a rapidly developing middle class that embraces complementary medicines, “

It has been projected that by 2030, there could be close to 3.2 billion middle-class consumers in the Asia Pacific region.² A large demand is expected in the areas of health and aged care, natural preventive care and high-quality food products.

“The regulation of complementary medicines in Australia by the Therapeutic Goods Administration (TGA) as *medicines*, including the requirement to meet standards around Good Manufacturing Practice (GMP), means a regulatory vigour that is one of the most highly regarded in the world. This means that consumers are assured of the high quality and safety of products that they purchase.”

“The outlook for Australian Complementary Medicines industry is very healthy. Our industry holds great potential to continue to grow exponentially, to contribute further to our exports and the strength of high-skilled local manufacturing, and to leverage our strong international branding for excellence,” said Mr Gibson.

¹ Austrade (2015) Annual Export Statistics: Vitamins & Supplements. Year ended June 2015

² The Treasury. (2015). 2015 Intergenerational Report: Australia in 2055. p 94. Accessed from <http://www.treasury.gov.au/PublicationsAndMedia/Publications/2015/2015-Intergenerational-Report>

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Table 1: Austrade Annual Export Statistics: Vitamins & Supplements. Year ended June 2015

AusTrade Annual Export Statistics (ended June 2015)				
Reporting Total Export Statistics				
Commodity: Vitamins and Supplements				
Partner Country	AU\$ Australian Dollars		% Share	% Change
	2013	2015	2015	2013/2015
World	144,543,638	196,942,718	100.00	36%
Korea South	17,938,708	28,758,731	14.60	60%
New Zealand	20,680,236	26,677,536	13.55	29%
Hong Kong	9,731,550	13,930,401	7.07	43%
Hungary	2,056,267	13,740,366	6.98	568%
Malaysia	13,120,575	12,181,540	6.19	-7%
Singapore	6,229,599	12,047,152	6.12	93%
Canada	5,550,582	10,043,431	5.10	81%
United States	10,158,822	9,923,096	5.04	-2%
Thailand	11,768,218	9,869,786	5.01	-16%
China	6,050,165	8,720,484	4.43	44%

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