

## FUNCTIONAL FOODS: Market and Opportunities

**Functional foods** are foods with added physiologic benefits, which may reduce chronic disease risk or otherwise optimize health, i.e., **Health benefits beyond basic nutrition**. Health-conscious consumers are increasingly seeking functional foods in an effort to control their own health and well-being.

Development of functional foods and cosmeceuticals segments has changed the market for herbs and botanicals significantly over the past decade. This has opened up new opportunities for manufacturers, allowing them to position botanicals and other natural ingredients in products that no longer have to compete neither with traditional system of medicines nor synthetic medicinal ingredients. In fact, the greatest potential for new herb and botanical products currently lies in the food sectors, as companies harness the current global consumer interest in natural and functional foods.

**Rapid advances in science and technology, increasing healthcare costs, changes in food laws affecting label and product claims, an aging population, and rising interest in attaining wellness through diet are among the factors fueling interest in functional foods.**

The herbs and botanicals market, as it applies to the dietary supplement, self-medication and functional food segments, is driven by consumer demographics and health concerns. Broadly speaking, these trends include anti-aging, weight control, joint and bone health, sex tonics, digestion/ immunity, cardiovascular health/ diabetes, cognition/memory, female/ male health and the growing wellness and beauty trends. Another trend benefiting the herbs and botanicals market is the natural and exotic ingredients trend, which is taking off in functional foods, as well as medicinal products.

Functional foods offers an opportunity for economic growth for many developing countries endowed with rich biodiversity and traditional knowledge of the health effects of certain indigenous plant species.

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In the drug segments, interest in herbal alternatives to synthetic drugs is increasing globally. This is reflected in an increasing interest in complementary alternative medicine (CAM) and traditional medicinal systems (TM) (i.e., Traditional Chinese Medicine, Ayurveda and other Asian systems).

However, the growth of the herbal/ botanical drug market is not as pronounced as that of the food segments. One reason for that is the long product research and development time, most notably on the drug registration side. In spite of this, there has been a positive development in the U.S., opening up the herbal drug market, which is a sign for future growth of that segment.

On the supplement side, a new directive has come into effect. It is still not clear which herbs and botanicals will be able to remain on the market as supplements, so it is difficult to make predictions on successful future supplement ingredients. However, many pharmacologically active herbs will probably need to be registered as herbal medicinal products.

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