



# Market Report

A Snapshot of your Market Sector

## Alternative & Complementary Therapy

### Cost of Doing Business Support

For information on **reducing the cost of running your business**, the [Find Business Support](#) website has links to advice, funding and regional support.

This pack has been designed to provide information on setting up a business in the **Alternative & Complementary Therapy** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website ([www.bgateway.com/businessplan](http://www.bgateway.com/businessplan)), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **August 2022**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

## What do I need to know about the Alternative & Complementary Therapy market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The greater focus on preventative care from the NHS is expected to increase demand for allied healthcare services over the next five years. Industry revenue is forecast to **grow at a compound annual rate of 3.4%** over the five years through **2026-27 to reach £5.6 billion**. People **aged between 45 and 64 account for 25.3% of industry revenue**. The specialist nature of many industry services means that higher income households spend more on allied health services compared with lower income households, which is reflected in the age group contributing most to industry revenue. (IBISWorld, *Allied Health-Care Services in the UK*, March 2022).
- ◆ 73% of stressed adults in the UK have experienced more stress than usual since the pandemic. The continued impact to the unemployment rate until after 2022 will continue to impact stress and wellbeing in the coming years. **65% of stressed adults have looked for more ways to de-stress** and unwind since the pandemic and **55% have learned more about wellness**, offering opportunities for businesses to innovate in wellness products and services. (Mintel, *Managing Stress and Wellbeing UK*, September 2021).
- ◆ Traditional and complementary medicine practices of acupuncture, ayurvedic medicine, chiropractic, herbal medicines, homeopathy, naturopathy, osteopathy, traditional Chinese medicine and Unani medicine are used by the population in the United Kingdom. An estimated **20–39% of the population uses herbal medicines**. T&CM providers practise in public and private clinics and hospitals. (WHO *Global report on traditional and complementary medicine 2019*. Geneva: World Health Organization; 2019). ([tinyurl.com/4bvppsxs](http://tinyurl.com/4bvppsxs)).
- ◆ Research published in the BMC Complementary Medicine and Therapies journal reveals the factors that are most likely to influence someone's decision to use complementary and alternative medicine (CAM). Overall, people in higher socio-economic groups, middle-aged people and women are most likely to use CAM. People with long-standing health conditions, unmet medical needs and a negative opinion of public healthcare are also more frequent users of CAM. (National Library of Medicine, *The use of complementary and alternative medicine (CAM) in Europe*. [tinyurl.com/53h47duk](http://tinyurl.com/53h47duk) ).
- ◆ There are a number of industry bodies for this industry including [The General Regulatory Council for Complementary Therapies](#); [Complementary & Natural Healthcare Council](#); [National Council for Osteopathic Research](#); [British Homeopathic Association](#) and [The British Reflexology Association](#).



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## Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email [info@bgateway.com](mailto:info@bgateway.com).

- ◆ **Mintel – Healthy Lifestyles UK (November 2021).** Technological developments are driving greater interest in digital solutions for sources of mental health, diet and exercise information. For many, the timesaving and convenience of finding information online outweighs having to book a doctor's appointment, with 52% of all consumers saying that they would use online sources when looking for mental health, diet and exercise advice. For mental health, online resources also offer users privacy around what is still for many people a taboo subject.
- ◆ **Euromonitor – Preventative Health in Western Europe in Consumer Health, Packaged Food and Beverages (March 2021).** In 2020 The COVID-19 pandemic led to the emergence of global concerns around health and the immune system. This resulted in the acceleration of consumer goods that have a preventative health feature. This encouraged market players to launch products positioned to tap into this trend. This is taking place across several different industries such as consumer health (vitamins, supplements, stress relief CBD, stress reduction essential oils), beverages (juices, teas, functional drinks, kombucha) and food (probiotics for mood and gut health, CBD snacks).

There are also a number of online resources you may find helpful:

- ◆ **Complementary and Natural Healthcare Council** provides updated information on latest government announcements as well as research publications and guidance on registration. ([tinyurl.com/3u6bxv59](https://tinyurl.com/3u6bxv59)).
- ◆ **National Library of Scotland** – free registration for library eResources ([www.nls.uk/business](http://www.nls.uk/business)) gives access to a number of COBRA start-up guides which contain useful market summaries and links to further information. Some of the reports available are: **Acupuncturist; Aromatherapist; Herbalist; Homeopath; Nutritional Therapist; Reflexologist; Reiki Practitioner and Yoga Teacher.**
- ◆ **University of the Highlands and Islands** – Moray College UHI is offering a new **BSc (Hons) Integrative Healthcare** degree which includes a suite of 19 integrative healthcare continuous professional development modules. Many of the modules are recognised by the Federation of Professional Therapists and the reflexology packages are recognised by the Association of Reflexologists. ([tinyurl.com/yc4pfrc5](https://tinyurl.com/yc4pfrc5)).
- ◆ **NHS, Complementary and alternative medicine.** The NHS has produced a guide to complementary and alternative medicine (CAM), including information on finding a practitioner, professional associations and accredited registers for CAMs and questions to ask before starting treatment. ([tinyurl.com/y7tpwmbd](https://tinyurl.com/y7tpwmbd))

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## How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**



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## What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**.

## Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

## How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

### Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

### Funding

[Practical information](#) on finance and funding for starting and growing your business

### Insurance

[Business insurance guide](#)

### Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

### Pricing

Business Companion [Pricing & payment guide](#).

**Please note:** the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

### Promotion

[BG guides to Marketing](#)

### Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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**Updated by: Eleanor**

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