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## Press Release

### 5 Fascinating Facts About the Traditional Chinese Medicine Industry in Australia

#### *Traditional Therapies: A Growing Force in Australia's Healthcare and Economy*

**Australia, September 2024**— The traditional medicine industry continues to make a significant impact on both Australia's healthcare system and economy, according to a recent KPMG report commissioned by the [Australian Acupuncture and Chinese Medicine Association](#) (AACMA).

*"This report highlights how valuable our industry is, not only in improving health outcomes but also in contributing to Australia's broader economy. The growing demand for traditional therapies reflects a shift towards more holistic approaches to healthcare." Comments AACMA President, Waveny Holland.*

The report also reveals five fascinating facts that underscore the crucial role acupuncture and herbal medicine play in supporting the nation's health and well-being:

#### **The Report's Key Findings:**

##### **1. \$740 Million Combined Social Benefit**

Acupuncture and herbal medicine contribute an impressive **\$740 million** in combined social benefits, enhancing individual health and reducing strain on the healthcare system by providing effective complementary care options.

##### **2. \$328 Million Direct Economic Contribution**

The traditional medicine industry contributes between **\$304.4 million and \$328.7 million** annually to Australia's economy, driven largely by acupuncture and herbal treatments.

##### **3. 4,823 Registered Practitioners**

4,823 registered practitioners licensed through the Chinese Medicine Board of Australia support Australia's traditional medicine industry. These practitioners provide a wide range of treatments across the country, ensuring widespread access to natural therapies.

##### **4. \$703 Million Health Insurance Spend in FY23**

In FY23, Australians spent approximately **\$703 million** on natural therapies, including acupuncture, through both government and private health insurance plans. This reflects the growing recognition of traditional therapies as an integral part of mainstream healthcare.

##### **5. 8.2 million Acupuncture and Natural Therapy Services**



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An estimated **8.2 million acupuncture and natural therapy services** were accessed through private health insurance last year, demonstrating these treatments' widespread use and popularity nationwide.

Holland further emphasised the future opportunities for growth within the industry:

*"The future of traditional medicine in Australia is bright. As we continue to develop research, enhance practitioner skills, and better integrate with conventional healthcare, we see vast potential for growth in the years ahead."*

These findings from the KPMG report highlight the growing importance of traditional medicine in Australia's healthcare system and its ability to meet the population's evolving needs.

Interviews with Waveny Holland, President of AACMA are available on request. Please contact Amanda Kuhn – [amanda@missymischief.com](mailto:amanda@missymischief.com) – 0410 570 993.

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### **About AACMA**

The Australian Acupuncture and Chinese Medicine Association (AACMA) is Australia's leading professional organisation dedicated to Chinese medicine practitioners, including acupuncturists, Chinese herbalists, Chinese herbal dispensers, and traditional remedial massage practitioners. AACMA is committed to supporting its members and advancing the acupuncture and Chinese medicine profession. The association advocates for safety, quality, and ethical practice standards, with its members registered with the Chinese Medicine Board of Australia and adhering to rigorous codes, practices, and guidelines. Information on membership can be found under the Membership tab. Over the past five decades, AACMA has significantly enhanced the recognition and efficacy of the TCM profession in Australia. Through strategic promotion, robust research, and comprehensive education programs, AACMA has elevated Chinese medicine's status and its acceptance as an integral component of the mainstream health system in Australia.

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