

Healthy outlook: Revenue is growing due to increased acceptance and availability

IBISWorld Industry Report X0015 Alternative Health Therapies in Australia

May 2014

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About this Industry

Industry Definition

Practitioners in this industry primarily deliver treatments that are not commonly practiced under mainstream Western medicine. Alternative therapies are intended to either complement Western medicine or as an alternative form of treatment. The industry includes treatments such as acupuncture, traditional Chinese medicine, aromatherapy and homeopathy.

Main Activities

The primary activities of this industry are

Naturopathy
 Acupuncture
 Traditional Chinese medicine
 Meditation therapy
 Vitamin and/or mineral therapy
 Chiropractic services
 Aromatherapy
 Osteopathy
 Reflexology
 Hypnosis

The major products and services in this industry are

Acupuncture
 Chiropractic and osteopathy
 Dietary supplements and herbal medicines
 Naturopathy and homeopathy
 Other therapies
 Therapeutic massage and reflexology
 Traditional Chinese medicine

Similar Industries

Q8511 General Practice Medical Services in Australia

Establishments in this industry provide registered medical practitioners and general oncologist medical services. Some general practitioners provide alternative therapies such as acupuncture.

Q8533 Physiotherapy Services in Australia

Practices in this industry, like chiropractors and osteopaths, treat musculoskeletal problems.

Q8534 Chiropractic and Osteopathic Services in Australia

Practices in this industry provide chiropractic and osteopathic services, which also fall within the Alternative Health Therapies industry.

Q8599 Other Health Services in Australia

Operators in this industry provide other allied health and community health services.

About this Industry

Additional Resources

For additional information on this industry

www.abs.gov.au

Australian Bureau of Statistics

www.aihw.gov.au

Australian Institute of Health and Welfare

www.healthissuescentre.org.au

Health Issues Centre

www.nhmrc.gov.au

National Health and Medical Research Council

www.nicm.edu.au

National Institute of Complementary Medicine

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Industry at a Glance

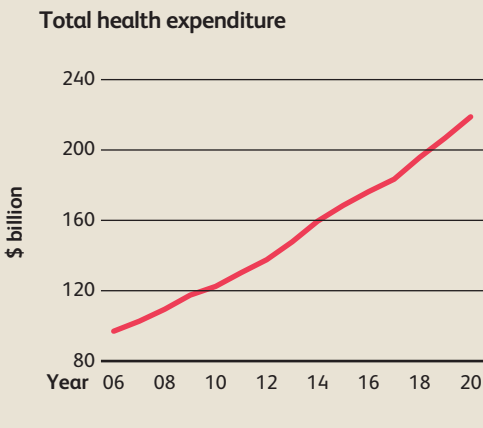
Alternative Health Therapies in 2013-14

Key Statistics Snapshot



Market Share
There are no major players in this industry

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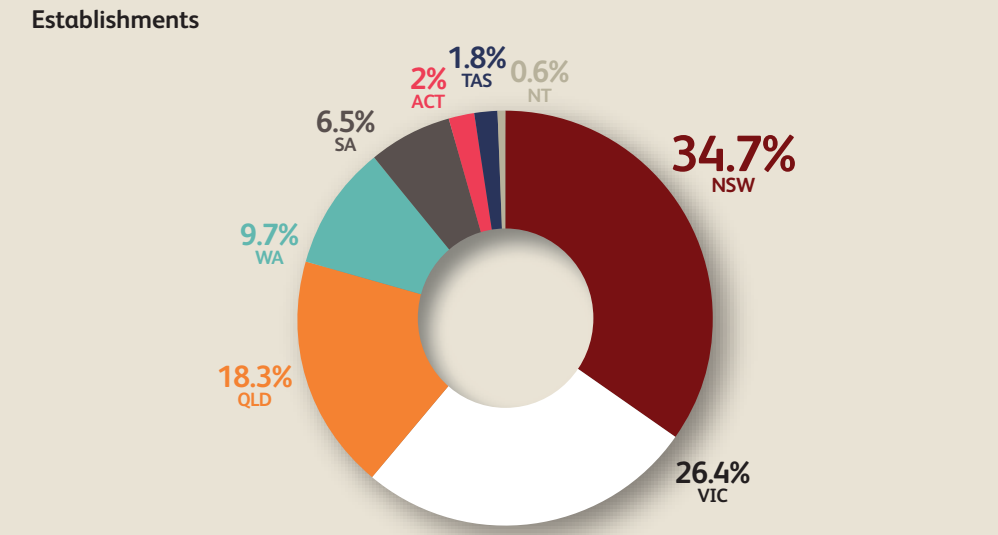


SOURCE: WWW.IBISWORLD.COM.AU

Key External Drivers

- Health consciousness
- Total health expenditure
- Population aged 50 and older
- Real household discretionary income
- Public health expenditure

p. 5



SOURCE: WWW.IBISWORLD.COM.AU

Industry Structure

Life Cycle Stage	Growth	Regulation Level	Light
Revenue Volatility	Low	Technology Change	Low
Capital Intensity	Low	Barriers to Entry	Low
Industry Assistance	Low	Industry Globalisation	Low
Concentration Level	Low	Competition Level	Medium

FOR ADDITIONAL STATISTICS AND TIME SERIES SEE THE APPENDIX ON PAGE 27

Industry Performance

Executive Summary | Key External Drivers | Current Performance
 Industry Outlook | Life Cycle Stage

Executive Summary

The availability and acceptance of alternative health therapies has increased strongly over the past five years. Alternative health therapies included in the industry are positioned as either alternatives to conventional Western medicine or complementary to conventional treatments. While the increasing acceptance of alternative therapies has had a strong influence on revenue, industry revenue has also grown due to the ageing population and surging private health insurance membership. Despite growth being stifled in the aftermath of the global financial crisis due to low consumer spending, the industry has bounced back and revenue is forecast to grow at a compound annual rate of 4.1% over the five years through 2013-14. This includes growth of 5.1% to \$3.8 billion in 2013-14.

The industry includes many products and services, all of which have tended to grow over the past five years. Australia's ageing population has helped drive revenue growth as the higher frequency of illness for those over 50 years of age has led to many using the services of alternative health therapists. This is

particularly the case with palliative care, as patients are often treated in tandem with conventional medical practitioners. Booming private health insurance membership numbers have also driven growth, as many policies offer alternative treatments as part of extras or ancillary cover, diminishing the cost of visiting alternative therapists.

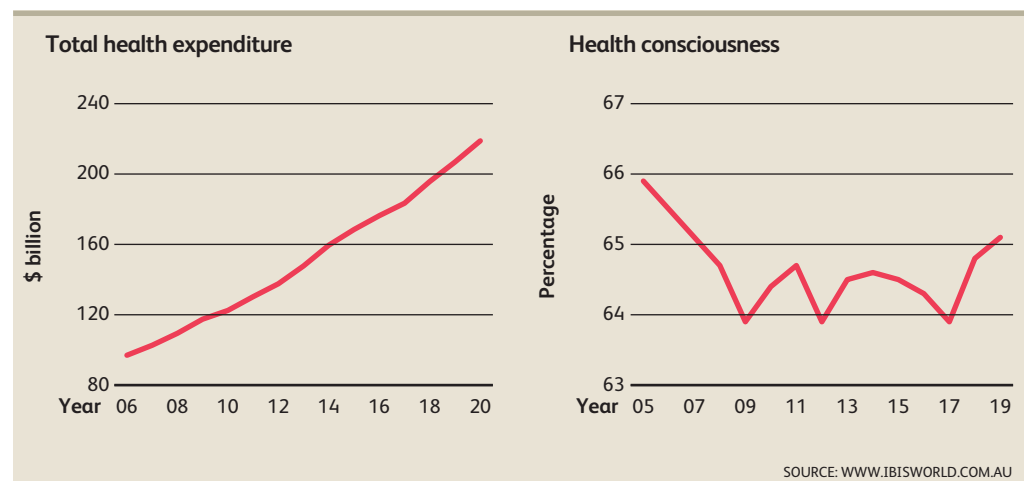
Over the next five years, a greater spotlight is likely to be shone on the efficacy of alternative health therapies, as most are not scientifically proven. Further research to assess the efficacy of alternative treatments will either help legitimise or disprove many alternative health theories. A Federal Government review into the efficacy of treatments poses a significant threat to the industry. However, with key external trends persisting, industry revenue is expected to continue rising. These trends include the ageing of the population and increases in total health expenditure, some of which will be met by alternative health therapies. Steady demand growth is forecast to drive revenue up by an annualised 3.4% over the next five years, to \$4.5 billion in 2018-19.

Key External Drivers

Health consciousness

Increased health consciousness leads to increased demand for alternative health therapies. As consumers become more

concerned about their health, they are likely to purchase additional treatments outside of conventional medicine. Health consciousness is expected to rise in 2013-14.



Industry Performance

Key External Drivers continued

Total health expenditure

Spending on alternative health therapies falls under the umbrella of total health expenditure. An expected increase in total expenditure on health in 2013-14 is likely to include increased expenditure on alternative health therapies, which will positively affect industry revenue.

Population aged 50 and older

Alternative health therapists are visited more often by individuals over the age of 50 than those in younger age groups. An anticipated increase in the population above 50 years of age in 2013-14 will provide a growth opportunity for industry revenue.

Real household discretionary income

Expenditure on alternative health therapies is discretionary and therefore positively affected by increases in the amount of money the general public can put towards discretionary purchases. In 2013-14, discretionary income is expected to fall, which could reduce industry demand.

Public health expenditure

Increased funding for public health services, a substitute service, has a negative effect on demand for alternative health therapies. An expected rise in public health expenditure 2013-14 is likely to increase the quality of public health care and threaten a reduction in demand for industry services.

Current Performance

The industry is characterised by the wide array of alternative health therapies available. Therapies can be considered either complementary to conventional medicine, such as chiropractic, or complete alternatives that replace conventional medicine, such as naturopathy. Uptake of the majority of alternative health therapies is discretionary, meaning it is subject to fluctuations in the overall economy. The global financial crisis limited consumer spending and severely slowed revenue growth. A recovery has occurred over the past five years, with the industry's healthy growth stimulated by rising acceptance of alternative practices, high health consciousness throughout the population and an ageing population that spends more on both conventional and alternative therapies. These factors have contributed to forecast annualised industry revenue growth of 4.1% over the five years through

2013-14, to \$3.8 billion.

The industry is in a growth phase of its life cycle, which is exhibited in rising employment numbers, establishment numbers and the average wage. Employment numbers have surged as alternative medicine gains greater legitimacy as a career option, while expanding practitioners require auxiliary staff to cater for increased demand. The strong returns that industry operators have gained over the past five years have enabled growth in the average wage, although this has been limited by the rising number of part-time auxiliary staff. The number of establishments scattered throughout the industry has climbed due to the increasingly widespread acceptance of alternative health therapies. Increased demand has attracted new entrants into the industry, particularly in disciplines that require minimal vocational training to practise.

The economy and profit

The Australian economy has changed since the global financial crisis hit in 2008. The economy slowed sharply in 2008-09, causing consumer sentiment to plummet as households were reluctant to spend on non-essential services. The

national savings rate has grown substantially over the past five years due to heavy cost cutting by consumers. Industry growth was constrained by these economic circumstances, but has remained positive over the five years

Industry Performance

The economy and profit continued

through 2013-14. An upswing over the past three years has culminated in forecast revenue growth of 5.1% in 2013-14.

The industry operates from a relatively low cost base, but high wage costs result in only moderate profit margins. With the increased use of alternative health therapies leading to greater regulatory interest, costs are expected to have increased over the past five years. Profit margins are likely to be squeezed in

2013-14 as alternative health therapists comply with increased regulation. This effect can be partially offset by the potential benefits of increased regulation, however. A stronger regulatory environment can provide consumers with more confidence in alternative health therapies, driving greater demand and a willingness to pay more for treatment, supporting stronger profit margins.

Consumer acceptance and access

There are several reasons for the industry's strong growth not only over the past five years, but also over the past two decades. The ageing of Australia's population has driven industry demand, as it corresponds with a rise in chronic and terminal illnesses. It is in more desperate individual situations that patients are likely to turn to alternative health therapies. Conversion to alternative health therapies can be an attempt to seek answers or cures that conventional medicine cannot provide.

Consumers are increasingly looking for alternatives to the highly standardised medications and recommendations made by general practitioners and pharmacists. It can also be an attempt to assist wellbeing in conjunction with conventional medicine. Alternative health therapies are often considered more effective at improving quality of life than curing particular illnesses. This results in their common use in palliative care, where the aim is to relieve and prevent patient suffering.

Over the past five years, Australians have taken a more hands-on approach to

The ageing of Australia's population has increased demand for the industry

their health, broadening their potential health therapy options. Widespread access to the internet has promoted awareness of alternative health therapies and greater consumer access to such services. However, despite increased access and acceptance of alternative health therapies, these practices often contain risks of commission and omission. Commission is the damage potentially caused by the respective therapy. Omission is the failure to properly treat a condition. Identified risks the public should be aware of in seeking alternative treatments are incorrect diagnosis and prescription, potential harmful effects when used in combination with conventional treatment and pharmaceutical drugs, and failure to correctly refer patients to other professionals.

Private health insurance

Private health insurance extras cover often includes chiropractic and osteopathy and is increasingly including other alternative health therapies, such as naturopathy and acupuncture. Holders of extras cover are more inclined to use alternative health services, which makes changes to health insurance regulation

significant. Over the past decade there has been an increasing overall penetration rate of private health insurance, particularly as a result of the government rebate incentive that required Australians to hold private health cover by December 2009. In 2013-14, IBISWorld estimates that 11 million Australians will have

Industry Performance

Private health insurance continued

private health cover, which is over 45.0% of the population.

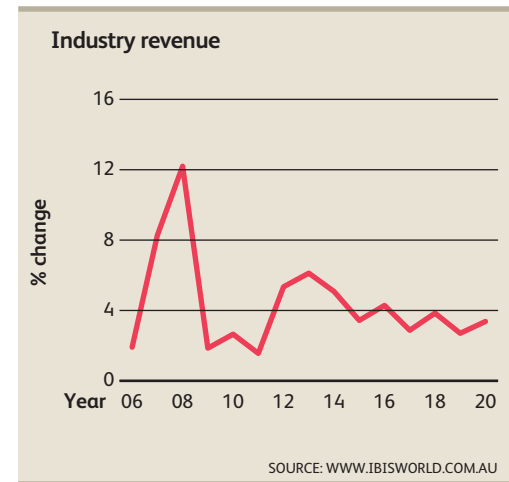
Private health insurers have supported alternative health therapies, resulting in the majority of patients of the industry being holders of private health insurance extras cover. Alternative health therapies are often perceived by private health insurers to be safer and more natural than conventional medicine and conducive to promoting general health and wellbeing. Furthermore, from the

insurer's perspective, the lower average price of alternative and complementary health treatments is attractive when compared with the costs associated with conventional medicine. Growing support from private health insurers has strengthened the regulatory framework surrounding the industry. Consequently, alternative health practitioners are required to be a member of a professional association for their patients to claim a private health insurance rebate.

Industry Outlook

The Alternative Health Therapies industry is expected to continue growing healthily over the next five years. Industry expansion is expected to be driven by increasing acceptance of alternative health therapies and rising total health expenditure, some of which will be met by rising expenditure on complementary and alternative therapies. The expanding level of research into the industry's activities will have a major influence on revenue performance by further legitimising or detracting from alternative health theories. The industry has the potential to be threatened by regulatory reviews into private health insurance benefits for alternative health therapies, which could drive away demand. This threat is forecast to result in more subdued revenue growth of a compound annual 3.4% over the five years through 2018-19, to reach \$4.5 billion.

Increasing acceptance of the industry's services is expected to drive growth in the number of industry establishments over the next five years. Strong growth in smaller education provider numbers and increases in the number of courses that lead to a career in alternative health therapies are expected to contribute to a rise in the number of practitioners



operating in the industry. Much of the industry is made up of sole proprietorships, which means the projected rising number of practitioners will result in an increase in industry establishments and employment. The average wage is expected to rise as practitioners gain greater educational qualifications. With increased participation in the industry, growth in profit margins is expected to be stifled as more practitioners will aim to differentiate their business on both quality and price.

Health expenditure

Expenditure on non-prescription medications, such as herbal medicines, is expected to rise over the next five years. Consumers are able to purchase alternative medicines without the

restrictions entailed in purchasing prescription medications. As consumers become more concerned about their health, demand for health remedies outside the conventional system is likely

Industry Performance

Health expenditure continued

to increase. Total expenditure on health is expected to grow, with a positive net effect on expenditure towards alternative health therapies.

To some extent, industry performance will depend on the ability of conventional medicine to meet the needs of consumers. As incomes grow and living standards increase, consumers will have higher expectations of achievable levels of

health. This is expected to result in some increase in expenditure on alternative health therapies, especially where conventional medicines do not meet consumer expectations. The growth of palliative care with an ageing population will also facilitate industry revenue growth, as doctors are more inclined to recommend use of alternative therapies in palliative cases than in curative ones.

Questions of efficacy

The National Health and Medical Research Council has committed to further expenditure on research into alternative health therapies. Efforts to build a sound evidence base for alternative therapies are expected to boost industry demand. However, public distrust stemming from high-profile associations such as the Friends of Science in Medicine (FSM) could derail the industry. Established in late 2011 to limit universities from providing alternative health courses, FSM intends to ensure that clinical effectiveness is the basis of healthcare services in Australia. Scepticism of alternative health efficacy seeping into public discourse is a major

threat to the industry, as demand is likely to decline as consumers lose confidence in alternative treatments.

Despite potential public cynicism, a number of consumers will continue to support alternative treatments regardless of whether they are validated by scientific research. The number of consumers in this group may be determined by how many people follow belief systems – including New Age beliefs, Buddhism and Ayurveda – that endorse alternative medicine. While some alternative therapies may be validated by conventional science, demand for those that remain unproven is still expected to rise due to increased participation in these belief systems.

Regulatory framework

The industry also faces a threat from the Review of the Australian Government rebate on Private Health Insurance for natural therapies. This Federal Government review was announced as part of the 2012-13 federal budget, commencing on 1 July 2012. Findings from the review were scheduled to be implemented by 1 January 2014, but this date has been extended to 1 April 2015. The Federal Government provides a rebate that typically amounts to 30.0% of the price of consumers' private health insurance premiums.

As private health insurers have

increasingly been paying out benefits to consumers using alternative health therapies with minimal scientific backing, the review is being carried out to ensure the Federal Government's health spending is put towards proven, effective treatments. Alternative health therapies being reviewed are far-reaching, including aromatherapy, Ayurveda, herbalism, homeopathy, kinesiology, massage therapy, naturopathy, Pilates, reflexology, tai chi and yoga. Potential restrictions on private health insurers paying out benefits for these treatments could instigate a decline in industry revenue over the next five years.

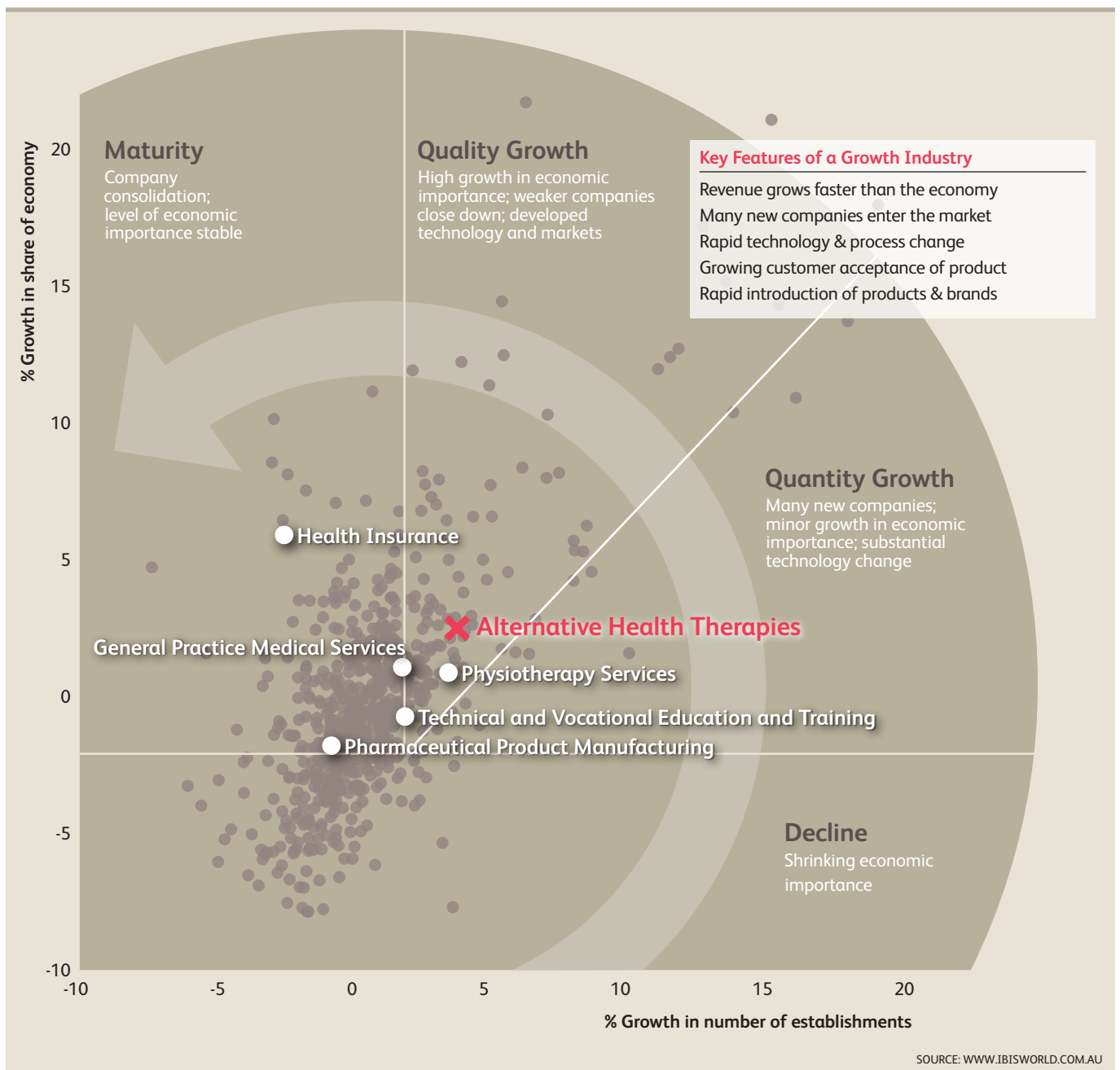
Industry Performance

Life Cycle Stage

Industry value added is growing faster than GDP

The base of consumers using alternative health therapies is expanding

The therapies offered by the industry are continually changing



Industry Performance

Industry Life Cycle

This industry
is **Growing**

The Alternative Health Therapies industry is in a growth phase of its life cycle. This is reflected through strong growth over the past five years in industry value added (IVA), which measures an industry's contribution to the overall economy. IVA is forecast to grow at an annualised 5.1% over the 10 years through 2018-19, exceeding the overall economy's forecast real GDP growth of an annualised 2.6% over the same timeframe.

Consumer acceptance of alternative therapies grew, which broadened the base of consumers using these therapies and contributed to an increase in demand. These therapies are also benefiting from increased acceptance from insurance companies, with a greater number of policies now covering alternative treatments.

Employment in the industry also grew considerably. The number of practitioners has increased, as has the scale of business enterprises, which are increasingly employing auxiliary staff. Despite these different facets of growth, the industry is still characterised by a vast majority of owner operators.

The range of products being offered by the industry continues to change and expand. While more established treatments are becoming increasingly mainstream, the evolution of New Age lifestyles resulted in new treatments becoming more widely practiced. Practitioners of therapies such as Reiki and immune-enhancing therapies are expected to have grown strongly, reflecting a broader variety of treatments being delivered by the industry.

Products & Markets

Supply Chain | Products & Services | Demand Determinants
 Major Markets | International Trade | Business Locations

Supply Chain

KEY BUYING INDUSTRIES

- K6321 Health Insurance in Australia**
 Health insurers are increasingly covering alternative health therapies as part of comprehensive health insurance. Therapies covered include acupuncture and remedial massage.

- Z Consumers**
 Consumers are the main purchasers of alternative health therapies in Australia.

KEY SELLING INDUSTRIES

- C1841 Pharmaceutical Product Manufacturing in Australia**
 These manufacturers produce vitamins and other over the counter medications, which are used as an input into alternative health therapies.

- P8101 Technical and Vocational Education and Training in Australia**
 Alternative health practitioners are usually trained in technical or vocational education courses.

Products & Services

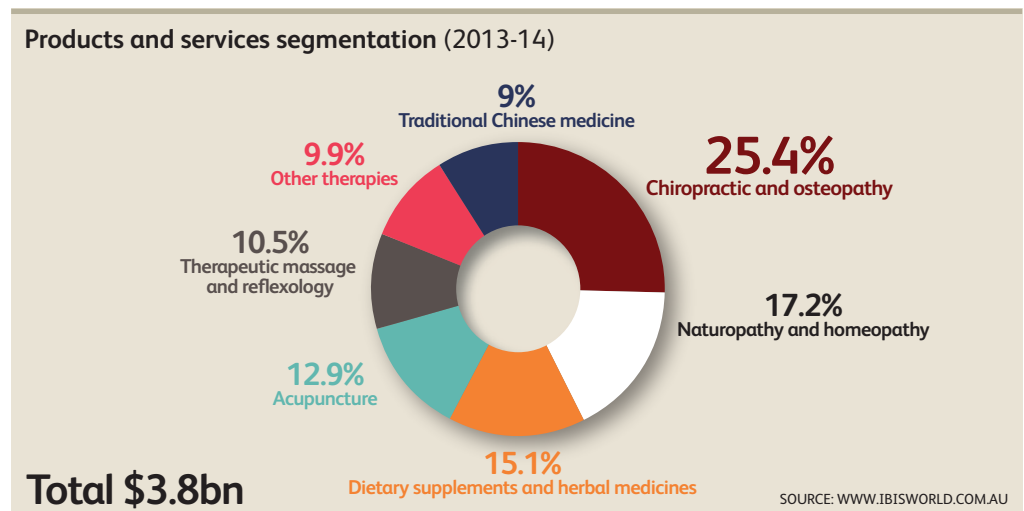
The industry is involved in complementary and alternative medicine (CAM), with therapies used either to complement conventional Western medicine or as an alternative to conventional practices. An extensive variety of CAM therapies are available.

Chiropractic and osteopathy

Chiropractic treatment is one of the more widely accepted alternative therapies. Practitioners gain accreditation after studying a five-year program. Chiropractic treatments address problems with the nervous system by locating problems in the body's spinal structure. Lower back pain is the most common cause of patient visits and the

most frequently billed service by chiropractors is spinal manipulation.

Similarly, osteopathy is a system of manual therapy used to treat musculoskeletal problems and other conditions. Treatment is based on biomechanical principles and is quickly becoming a widely accepted form of alternative therapy. Osteopaths must also study a five-year degree to qualify for professional status. Chiropractic and osteopathy have increased their combined market share as each service has exhibited high growth. Osteopathy is the fastest growing service in the industry. The segment's growth can be attributed to increased acceptance of the services and an ageing, health-conscious population.



Products & Markets

Products & Services continued

Naturopathy and homeopathy

Naturopathy aims to restore vitality through supporting and stimulating the body's natural healing mechanisms. This treatment is based on a belief in the healing power of nature. Naturopathy has demonstrated significant expansion as a product segment over the past five years. Disorders commonly treated by naturopaths include fatigue, digestive complaints, mood disorders, depression, allergies and sensitivities, chronic fatigue syndrome and fertility problems.

Homeopathy involves treating ill patients with highly diluted substances that, when taken in large doses, should cause a healthy person to exhibit similar symptoms to the patient being treated. From a low base, service locations have grown at an annualised 10.0% over the past five years. Homeopaths treat the symptoms of a range of illnesses including allergies, asthma, eczema, hay fever, headaches, stress and respiratory infections.

Dietary supplements and herbal medicines

Dietary supplements and herbal medicines are commonly included on the Australian Register of Therapeutic Goods and have grown as a product segment over the past five years. Dietary supplements include vitamins, minerals, amino acids and others. Supplements are generally taken to provide nutrients that are otherwise not sufficiently consumed in an individual's staple diet and to prevent or reduce the effect of health problems.

Herbal medicines are naturally grown products purported to provide health benefits. These medicines are largely consumed in developing countries in Asia and Africa, where much of the population lacks the access or funds to acquire conventional pharmaceuticals. Although they are only a small part of the industry in Australia, herbal medicines are gaining greater acceptance within the market and thus have grown as a segment over the past five years.

Acupuncture

Often considered a part of traditional Chinese medicine, acupuncture generates a large enough share of industry revenue to stand alone as a segment. Acupuncture is used to treat a variety of conditions through inserting needles at key points in the body to restore its natural alignment and flow. Practitioners are generally divided between traditional Chinese methods and the Westernised form of practice. Acupuncture is often used as a treatment for acute and chronic pain. Acupuncture has remained stable as an industry segment over the past five years.

Traditional Chinese medicine

The many additional forms of traditional Chinese medicine outside of acupuncture have remained stagnant as a product segment over the past five years. Such therapies include acupressure, cupping, herbology and coin rubbing. Traditional Chinese medicine generally follows a macro philosophy on disease, with diagnosis based on overall observation of the patient and a holistic understanding of their symptoms. Methods used in traditional Chinese medicine include observations made through sight, hearing, touch and smell, in combination with background questions.

Therapeutic massage and reflexology

Therapeutic massage is the manipulation of muscle and connective tissue, generally by hand, to promote bodily function, assist muscle recovery and enhance well-being. Massage is commonly used by athletes for recovery purposes and by individuals with lower back pain and general muscle soreness. While considered one of the most legitimate alternative health therapies, the segment's market share has declined over the past five years as a greater portion of the population visits chiropractors and osteopaths.

Reflexology theorises that zones on the feet and hands reflect an image of the body. It involves application of pressure to zones on the feet, hands or ears

Products & Markets

Products & Services continued

through particular hand techniques to effect physical change to the body. Reflexology has also declined as a segment in the five years through 2013-14 as more individuals visit naturopaths and traditional Chinese therapists.

Other therapies

Other therapies in the industry largely consist of mind-body interventions and energy medicines. Mind-body interventions take a holistic approach to health, exploring the interconnection

between the mind, body and spirit. It is based on the premise that the mind can affect bodily functions and symptoms. Therapies in this grouping include hypnosis, yoga and relaxation. Energy medicine forms an even smaller segment and involve healing with putative and verifiable energy fields. Reiki is a popular practice within this segment. Overall, revenue attributable to other therapies is projected to have fallen over the past five years due to strong growth in other significant service segments.

Demand Determinants

Several factors influence the level of demand for the industry's services. Broader, macroeconomic influences include the overall level of health, population age, the degree of satisfaction with mainstream medicine and acceptance of the efficacy of alternative therapies. An individual's current state of health also has an effect on their demand for alternative therapies.

People with chronic or debilitating illnesses are more likely to use alternative and complementary health therapies. Consumers in a poor state of health are more likely to seek therapies than consumers who are generally well. The age profile of the population has also been seen to affect demand. As people age, ailments become more frequent and demand for remedies may increase.

Increased demand and acceptance by the general population has been facilitated by the adoption of a regulatory

framework. A stronger regulatory environment provides consumers with greater assurance as to the quality and efficacy of products and services. Individuals are more likely to commence alternative therapy, particularly with greater confidence in its efficacy, after receiving mainstream medical treatments that did not produce the results they expected or did not adequately treat their condition.

The number of people ascribing to different beliefs regarding alternative treatments is expected to have some effect on industry demand. Growth in the number of people who adhere to paradigms such as New Age beliefs, Ayurveda or other belief systems will stimulate demand for the industry's services. Consequently, a rising rate of migration into Australia from countries that adhere to these belief systems can stimulate industry growth.

Major Markets

Strong growth in demand for alternative health therapies can be attributed to the wide variety of therapies available and major consumer markets being so widespread. Health issues affect the entire population. Thus, use of alternative health therapies is consistent across consumer demographics. Consumer markets can generally be broken down into segments by age, gender or income.

People aged 65 years and older

Australians aged 65 years and older are forecast to contribute 27.3% of industry revenue in 2013-14, despite only accounting for 14.2% of the overall population. Australia has a rapidly ageing population, with the baby boomer generation beginning to turn 65 in 2011. This age group tends to have greater wealth, a higher proportion of private health insurance membership and

Products & Markets

Major Markets continued

greater health awareness.

While alternative health therapies are not necessarily effective in curing ailments, their efficacy is more greatly proven when used to relieve pain and suffering, resulting in their increasing use as part of palliative care. Older generations are more likely to contract terminal or chronic illnesses that require palliative care, resulting in higher use of alternative health therapies. As the age group's share of the population has increased over the past five years, its contribution to industry revenue has grown significantly.

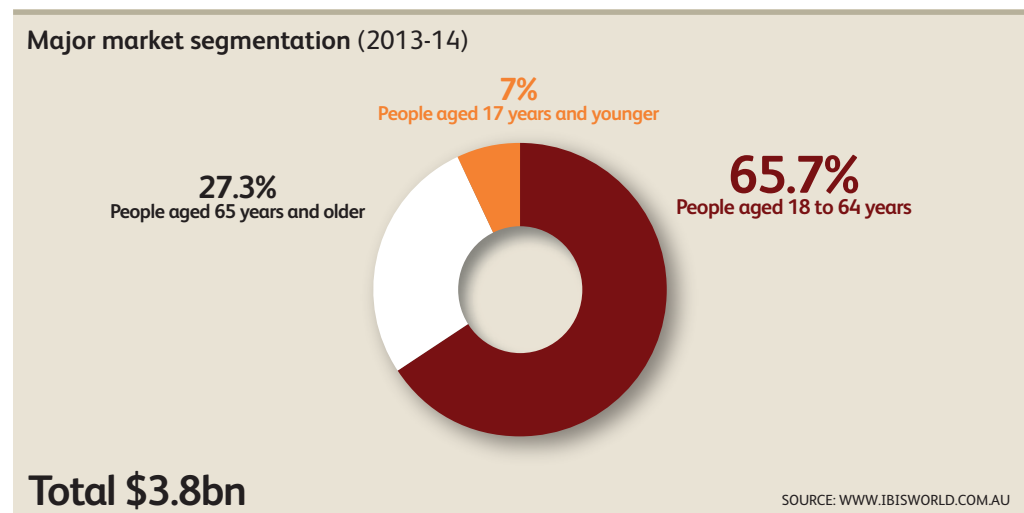
People aged 18 to 64 years

Australians aged between 18 and 64 years comprise 63.1% of the overall population and are forecast to contribute a proportionate 65.7% of industry revenue in 2013-14. The working age market has high health consciousness and has increased its acceptance of alternative health therapies. Despite the growing use of such treatments by this age group, its

share of industry revenue has declined over the past five years due to the share of individuals aged 65 and older increasing. While each of the alternative health therapy segments can be used by individuals aged between 18 and 64, there is a particular focus on naturopathy and dietary supplements within this age group.

People aged 17 years and younger

Australians aged 17 years and under are forecast to contribute just 7.0% of industry revenue despite accounting for 22.7% of the population. Such a disproportionate contribution can primarily be attributed to many alternative health therapies, such as acupuncture and dietary supplements, being geared largely towards adults. Children also do not pay for their own treatment. While adults can make their own decisions regarding alternative health therapies, parents are less likely to pay for treatments for their children that display less efficacy than conventional medicine and are often considered to have health risks.



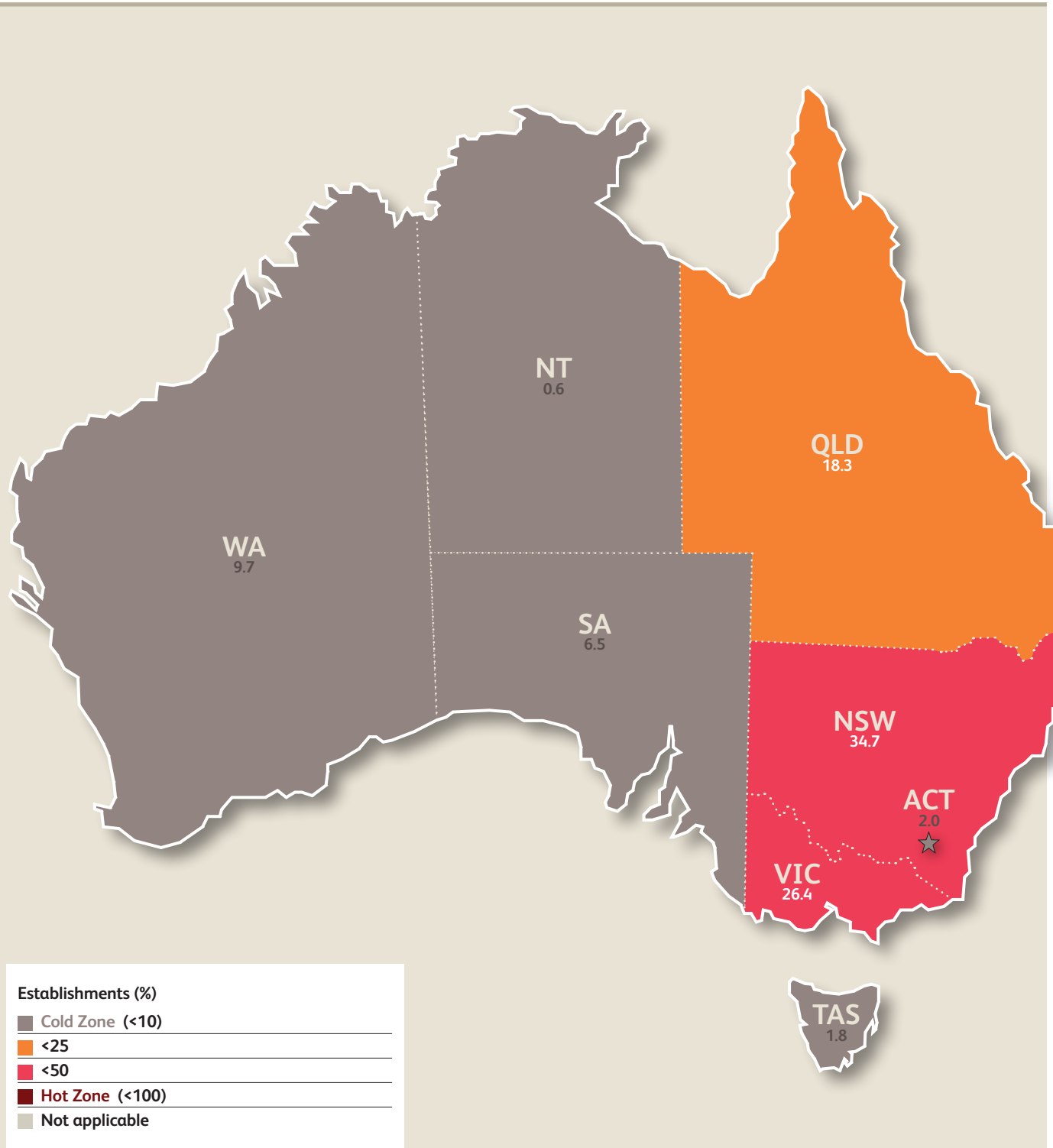
International Trade

The industry is domestically oriented since services provided cannot be readily traded internationally. Services are personalised and require close personal contact. While some inputs into the industry are imported, the provision of services accounts for the

majority of industry revenue. Some inputs into alternative therapies may be imported, such as products used in Ayurvedic or traditional Chinese medicine. However, overall, international trade has little effect on the industry.

Products & Markets

Business Locations 2013-14



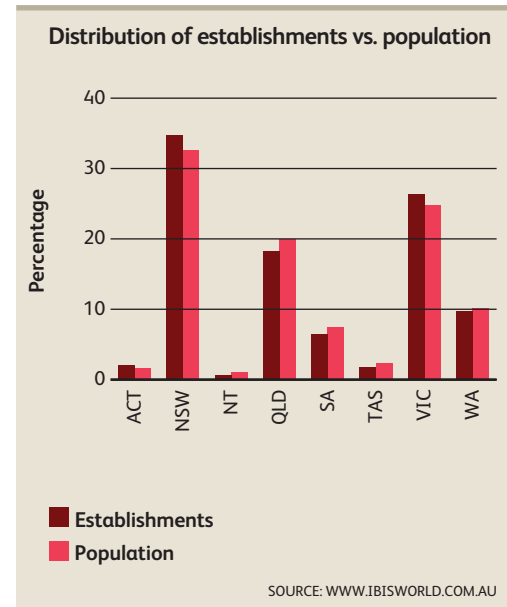
Products & Markets

Business Locations

The geographic spread of the industry is largely determined by population distribution. However, some states account for a higher proportion of industry establishments than their population would indicate. This is due to higher concentrations of people with non-conventional beliefs about health care in those areas. For example, New South Wales accounts for 34.7% of industry establishments, but 32.0% of the population. Likewise, Victoria accounts for 26.4% of establishments but 24.8% of the population.

The geographic spread of the industry is expected to be skewed towards regions where there is a higher concentration of migrant populations. This is due to the number of industry participants engaged in the provision of traditional medicines. Traditional medicines from other countries are more commonly practiced in migrant populations and practitioners are more likely to be born overseas.

A larger ratio of alternative health practitioners are born overseas when



compared to the general population. This factor slightly skews the geographic spread of the industry towards cities such as Melbourne and Sydney, where migrant populations are concentrated – particularly those from non-English speaking countries.

Competitive Landscape

Market Share Concentration | Key Success Factors | Cost Structure Benchmarks
Basis of Competition | Barriers to Entry | Industry Globalisation

Market Share Concentration

Level
Concentration in this industry is **Low**

The industry is characterised by a low level of concentration. No single operator is estimated to account for more than 1.0% of industry revenue. This is largely due to the significant number of different treatments that are available under the banner of alternative therapies. The majority of operators are sole proprietorships that specialise within a single discipline, preventing them from expanding their market share significantly.

The average size of industry

establishments is extremely small, indicating the high degree of fragmentation throughout the industry. The industry is estimated to employ only 1.13 workers for each establishment, indicating that the majority of firms are non-employing and run by a single individual. Similar types of establishments are scattered throughout Australia, with few examples of companies having expanded their market share through franchise operations.

Key Success Factors

IBISWorld identifies 250 Key Success Factors for a business. The most important for this industry are:

Proximity to key markets

The acceptance of alternative health therapies is skewed by geographic factors, and the provision of services requires proximity to consumers.

Economies of scope

Economies of scope may become significant for providers of a range of complementary treatments (such as massage therapy with aromatherapy). Fixed costs of offices and administrative overheads can be divided over a wider range of services.

Membership of an industry organisation

Membership to an industry organisation can provide operators with an overriding framework and direction for their industry. It can also facilitate mutually beneficial information flows between industry participants.

Reputation and client loyalty

Many users of alternative health therapies will repeatedly use these treatments if they are found to be successful during initial use. Reputation and client loyalty facilitates a greater rate of repeat custom.

Cost Structure Benchmarks

The Alternative Health Therapies industry encompasses a wide variety of services, each with differing cost structures. Such variety is most evident when comparing businesses that provide therapy services and those that supply goods. Industry players generally operate from a low cost base split largely between wages and purchases, allowing for stable profit margins.

Profit

Industry profit margins are moderate but consistent. Profitability has stagnated over the past five years, with rising acceptance of alternative health therapies offset by increased competition and strong growth in the number of service providers forcing price competition. Differing product segments generally result in variable profit

margins. In segments that require greater investment in human capital, returns are higher as barrier to entry are greater. A stronger regulatory environment that allows for price increases is expected to be offset by more intense price competition over the next five years, resulting in stable profit margins.

Purchases

Purchases are the largest component of industry costs. The industry purchases inputs into treatments such as herbs, alternative medicines and aromatherapy and homoeopathy oils and lotions. The industry also derives a significant portion of its revenue from selling customers treatments that they can use at home. Thus purchases account for a significant portion of industry costs. The industry's

Competitive Landscape

Cost Structure Benchmarks continued

projected expansion over the next five years is expected to result in greater economies of scale upstream in the supply chain as order volumes increase. Consequently, purchases cost are expected to fall as a percentage of revenue.

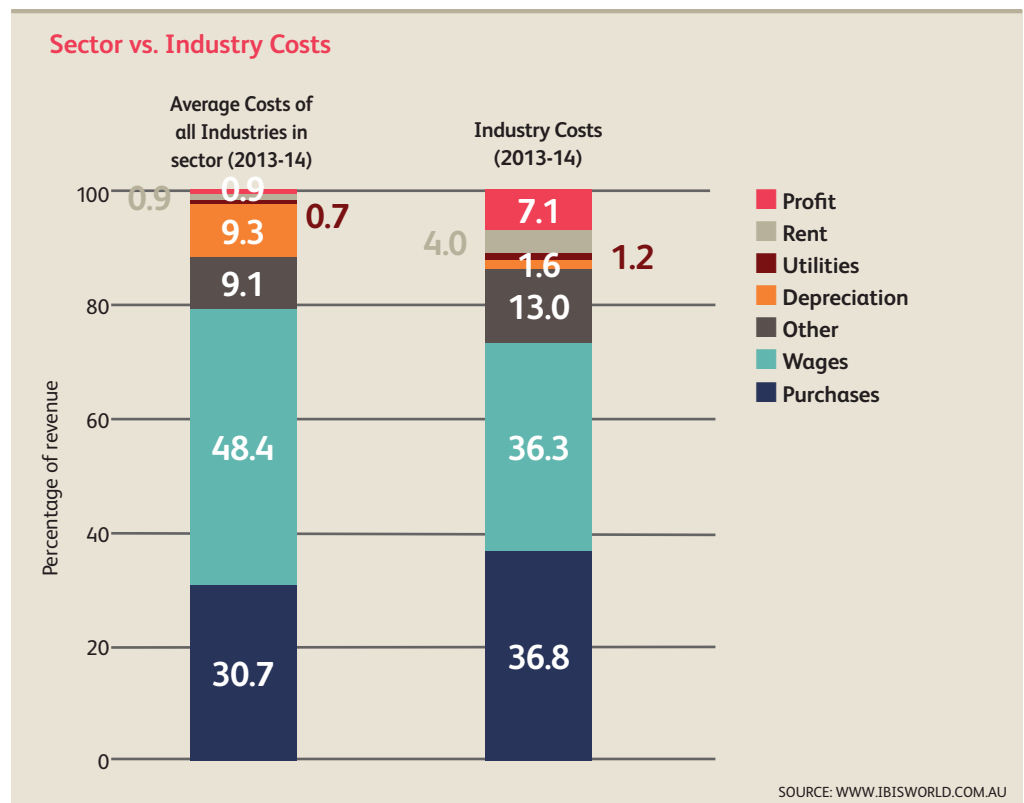
Wages

As alternative health therapies are based on the skills of practitioners, wages account for a high proportion of industry revenue. Personal contact and quality of care can be points of differentiation both between alternative health practitioners and with other forms of health care. This gives operators significant incentive to maintain staff levels and retain quality staff, leading to high labour costs. IBISWorld expects wages to rise as a percentage of revenue over the next five years, as falling purchase costs

provide the ability to pay a higher average wage to staff.

Rent and other expenses

The costs of renting facilities are moderate. Operators are usually located close to end users, often in prime retailing areas with high rents. However, a significant proportion of industry establishments operate from homes or in a mobile capacity. Rent costs are expected to remain consistent over the next five years as rental costs rise in line with industry revenue. Depreciation costs are projected to remain similarly stable, as the industry's capital investment is low, limited to items such as computers, massage tables and office furniture. Other costs have also remained stable, including utilities, insurance, memberships to associations and the cost of marketing.



Competitive Landscape

Basis of Competition

Level & Trend
 Competition in this industry is **Medium** and the trend is **Increasing**

Alternative health therapies are subject to a moderate level of competition on an internal and external basis. Internally, competition is focused on price, quality of care and the efficacy of opposing services. These features of competition are also applicable on an external basis as the industry competes against conventional medicine.

Internal competition

The increasing number of industry players has heated up competition within the industry over the past five years. Price is often a major consideration for most prospective clients as most treatments are not covered by Medicare. With clients paying out-of-pocket they will be more price-conscious, placing greater importance on the value achieved when seeking out an alternative health therapist. Quality of care and treatments provided can also form a basis of competition as industry players aim to differentiate their work from industry rivals and external, conventional competition. Within the industry, the extent of interaction can differentiate

alternative therapies, while people using alternative health therapies may do so due to a lack of time or input provided by conventional doctors.

External competition

The industry's major competition comes from conventional medicine. The primary basis of competition between conventional and alternative health therapies is the efficacy of treatments. The industry's treatments are largely not considered to have a scientific basis, with efficacy varying across product segments. A high proportion of prospective patients will enter the conventional healthcare system due to their lack of trust in alternative therapies.

Limitations on access to more specialised treatments are a further basis of competition with conventional medicine. Treatment from specialist medical practitioners is generally only accessible after consulting first with a general practitioner (GP). This is likely to cause clients to veer away from alternative health and toward their GP to access specialist treatment.

Barriers to Entry

Level & Trend
 Barriers to Entry in this industry are **Low** and **Increasing**

There are few barriers to entry into the industry. While initial set-up costs may be relatively high if alternative health therapists are going to set up a new establishment, new operators are able to cut these costs by building their businesses from home. Furthermore, capital investment is usually limited to computers and a small amount of equipment. Thus, set-up costs are generally low as the industry is largely labour intensive.

Entry into certain segments of the industry will require some level of skill and training, while other segments allow entry without any formal qualification. More restricted practices that require tertiary education include chiropractic, osteopathy and acupuncture. Osteopaths are required to study a tertiary degree, usually of five years in length, in order to

Barriers to Entry checklist	Level
Competition	Medium
Concentration	Low
Life Cycle Stage	Growth
Capital Intensity	Low
Technology Change	Low
Regulation & Policy	Light
Industry Assistance	Low

SOURCE: WWW.IBISWORLD.COM.AU

practice. Acupuncturists wanting accreditation from the Australian Acupuncture and Chinese Medicine Association are required to study a four- to five-year degree. Educational requirements are effectively barriers to entry into these segments.

The industry is becoming more professionalised and is overseen by increasing regulation. Barriers to entry

Competitive Landscape

Barriers to Entry continued

also come in the form of a moderate level of competition, which varies depending on the type of service provided.

Therefore, barriers to entry into the industry are expected to increase but to ultimately remain low overall.

Industry Globalisation

Level & Trend
Globalisation in this industry is **Low** and the trend is **Increasing**

By standard measures, the industry is not highly globalised. International trade in alternative health therapy services is low. While some inputs into the industry are imported, the provision of services accounts for the majority of industry revenue. Hence international trade has little effect on the industry.

The industry is affected by globalisation in that traditional medicines from other nations are being used as alternative therapies in Australia. For example, Ayurvedic treatments originated in India, as Chinese traditional treatments originated in China. Both treatments are popular and practiced

across Australia. Commercialisation of traditional medicines in their country of origin facilitated increased globalisation of these treatments.

Immigration also plays a role in globalisation. The majority of Australia's acupuncturists, traditional Chinese medicine practitioners and Ayurveda practitioners were born overseas, transferring their skills into this Australian industry. For other types of alternative and complementary health therapies, the share of foreign-born practitioners is much lower, although it remains higher than the Australian average.

Major Companies

There are no major players in this industry | Other

Other Companies

There are no companies within the industry that hold significant market share. The industry encompasses a wide range of services. The largest services are chiropractic and osteopathy, accounting for an estimated 25.4% of market share. The majority of industry operators specialise in only one discipline, meaning the largest market share they could hold would still only account for a limited

percentage of industry revenue. Furthermore, there are no notable major companies or franchises that are market leaders within any of the industry's service segments. The industry is characterised by small-scale sole proprietorships that have generally not expanded beyond a single establishment, resulting in the absence of any major industry player.

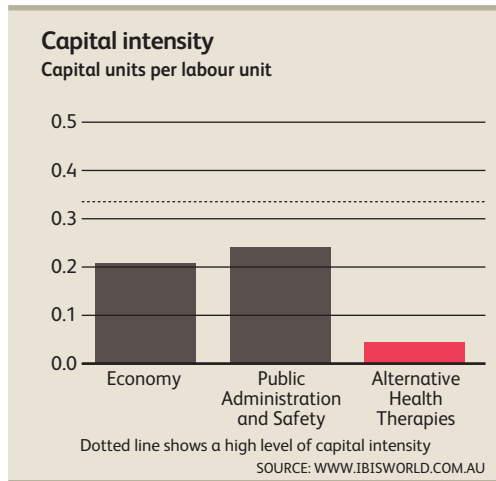
Operating Conditions

Capital Intensity | Technology & Systems | Revenue Volatility
 Regulation & Policy | Industry Assistance

Capital Intensity

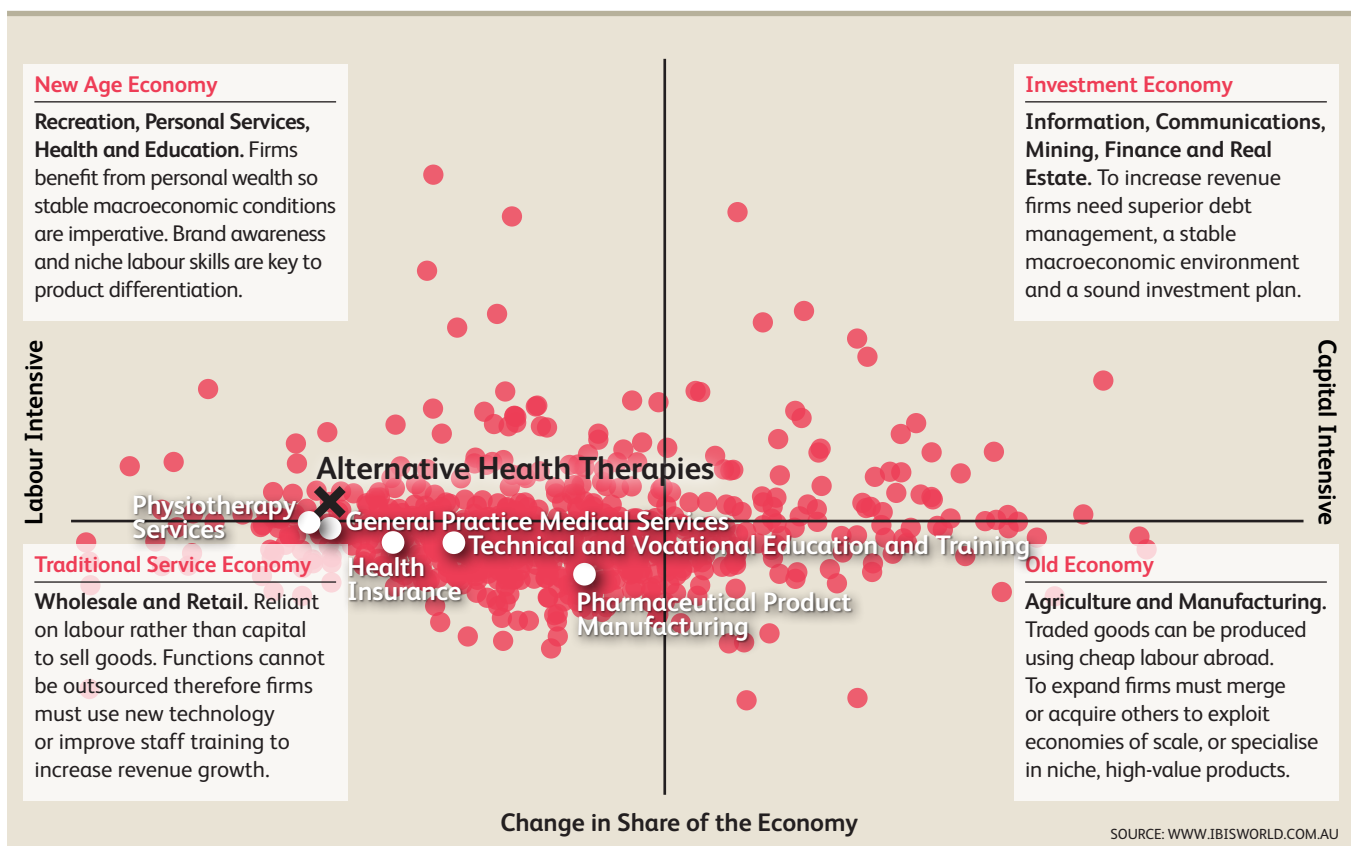
Level
 The level of capital intensity is **Low**

Alternative health therapies are highly labour-intensive. The industry generally focuses on a high level of patient care, involving significant one-on-one interaction between clients and practitioners. Capital requirements for providing alternative health therapies are relatively low. This is in contrast to conventional medicine, where the degree of personalised care is much lower but the technology involved in preventing and curing illnesses and ailments is much more advanced. IBISWorld estimates that the industry spends \$22.70 on wages for every dollar invested in capital. Many operators rent their premises, work from home or operate as mobile practitioners and preventing the need to invest in property. Capital investment is largely



limited to low-cost items, including examination tables, massage tables, computers and software.

Tools of the Trade: Growth Strategies for Success



Labour Intensive

Capital Intensive

Physiotherapy Services

Alternative Health Therapies

General Practice Medical Services

Technical and Vocational Education and Training

Health Insurance

Pharmaceutical Product Manufacturing

Operating Conditions

Technology & Systems

Level
The level of Technology Change is **Low**

The Alternative Health Therapies industry is characterised by a low level of technological change. The industry is primarily labour intensive, with only a small amount of machinery and equipment required that is not generally subject to technological advances. Many of the therapies used by practitioners are sourced from traditional medicine, which has a long history and is generally based on

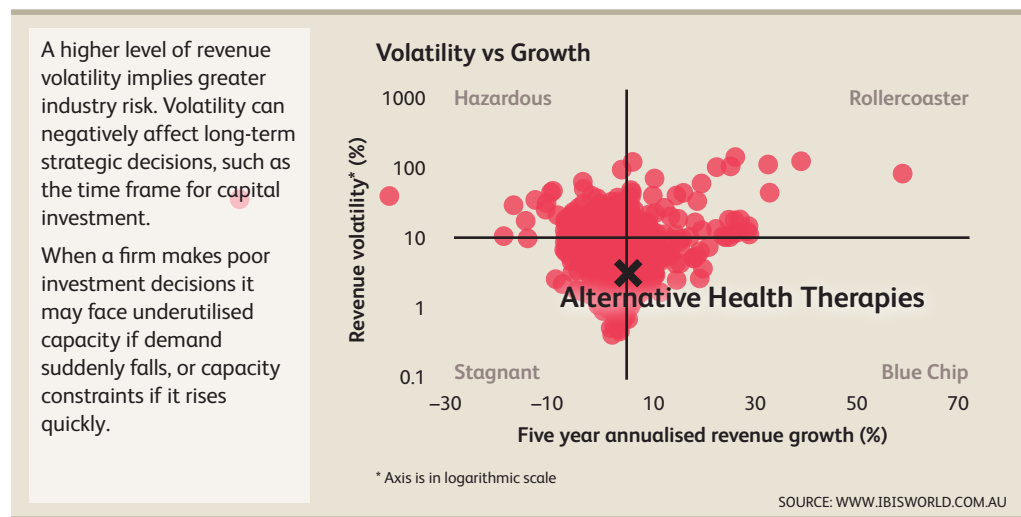
techniques that have changed little in recent history. Changes to the practices of the industry for the most part reflect changed perceptions of the efficacy of each treatment. Primary research into the efficacy of treatments may change which practices are applied by industry participants. Despite further research being carried out, most of the treatments are largely unaffected by technological change.

Revenue Volatility

Level
The level of Volatility is **Low**

Revenue volatility has remained low for the industry over the past five years. Consistent low growth has been facilitated by relatively stable changes in attitudes and spending patterns. The industry benefited from a gradual increase in consumers' concern over their own health and in spending on alternative health therapies, which was driven by increases in disposable income and living standards. Social changes that have supported revenue growth, such as increased acceptance of alternative

health, also occurred gradually. Revenue growth slowed in 2008-09 due to the global financial crisis, leading to a slowdown over the past five years. Many alternative therapy services are used to complement traditional medicine, making them a discretionary service. Although disposable incomes continued to grow during the crisis, consumers increasingly scaled back spending on non-essential items or services, including complementary health therapies that fall within the industry.



Operating Conditions

Regulation & Policy

Level & Trend
The level of Regulation is **Light** and the trend is **Increasing**

Industry regulation is light but is steadily increasing through legislation and industry groups and associations. Regulation applying to services is largely through professional associations, while regulation on goods is based through the Therapeutic Goods Administration. Increased regulation is not a hindrance for the industry, but rather an opportunity to help build public trust and legitimise industry skills in the midst of concerns from conventional medicine.

The majority of industry services are overseen by professional associations, which are considered responsible for the assessment of its members' level of training and education. The role of professional associations became increasingly important from July 2009, as rebates from private health insurance will only be paid for treatments undertaken by practitioners who are members of an association as per the Private Health Insurance (Accreditation) Rules 2008. The rising prevalence of professional associations is exemplified in all Chinese medicine practitioners needing to be registered under the National Registration and Accreditation Scheme for Health Professionals, as of July 2012.

The Review of the Australian

Government rebate on Private Health Insurance for natural therapies was announced in the 2012-13 federal budget. The review commenced on 1 July 2012, with an original implementation date of 1 January 2014 that has since been pushed back to 1 April 2015. The review has taken place as the Federal Government provides a rebate, generally worth 30%, on private health insurance premiums. These rebates have been going towards benefits paid for alternative health therapies. The Department of Health's Natural Therapy Review Advisory Committee is continuing to look into the efficacy of a wide range of alternative health therapies and whether private health insurance should use government subsidies to support these treatments.

Goods such as dietary supplements and other complementary medicines are regulated through the Therapeutic Goods Administration (TGA). The TGA assesses products and classified them as either 'listed' (assessed for quality and safety, but not efficacy) or 'registered' (assessed for quality, safety and efficacy). Items passing either of these two tiers of assessment are entered into the Australian Register of Therapeutic Goods and can be lawfully supplied in Australia.

Industry Assistance

Level & Trend
The level of Industry Assistance is **Low** and the trend is **Increasing**

Growth in the Alternative Health Therapies industry has resulted in increasing government assistance, particularly in the form of research grants. Funding for research can influence the industry either positively or negatively. Research may be able to provide a degree of legitimacy to some health claims, but in contrast may serve to disprove or detract from claims of industry participants over the efficacy of their treatments.

Research is currently funded by the National Health and Medical Research Council (NHMRC), a Federal Government body. The NHMRC has provided more than \$75 million towards funding for scientific research into alternative health therapies. Research is

also undertaken by the National Institute for Complementary Medicine, established in June 2007 at the University of Western Sydney through seed funding by the Department of Health and the NSW Office for Science and Medical Research.

The industry also receives indirect assistance through the Federal Government's rebate on private health insurance premiums. The rebate usually amounts to 30% of the premium price, but depends on income level and age. Many private health insurers pay out benefits for alternative health therapies such as chiropractic, osteopathy, acupuncture and naturopathy. Consequently, the Federal Government's rebates are being put towards payment for alternative health therapies.

Operating Conditions

Industry Assistance continued

Some industry operators are supported by particular discipline associations, such as the Australian Acupuncture and Chinese Medicine Association (AACMA) and the Australian Osteopathic Association (AOA). The AACMA accredits practitioners in Acupuncture, Chinese herbal medicine, Chinese remedial massage, and Chinese herbal dispensing. It produces a peer reviewed journal with

the aim of facilitating an exchange of ideas regarding acupuncture and Chinese medicine, while also funding and undertaking research. The AOA represents osteopaths by liaising with statutory bodies on industry issues such as standards, education and regulation. The association holds an annual conference and offers members the opportunity to access lower cost professional insurance.

Key Statistics

Industry Data

	Revenue (\$m)	Industry Value Added (\$m)	Establishments	Enterprises	Employment	Exports	Imports	Wages (\$m)	Domestic Demand
2004-05	2,458.4	1,023.0	20,531	20,128	22,379	--	--	798.2	N/A
2005-06	2,505.4	983.0	20,805	20,397	22,261	--	--	805.5	N/A
2006-07	2,712.7	1,160.3	22,311	21,661	24,319	--	--	915.7	N/A
2007-08	3,043.6	1,339.4	23,761	23,069	26,137	--	--	1,009.1	N/A
2008-09	3,100.1	1,280.6	23,846	23,378	25,754	--	--	1,029.9	N/A
2009-10	3,182.3	1,328.8	24,561	23,846	26,772	--	--	1,078.7	N/A
2010-11	3,231.9	1,399.7	25,347	24,609	27,882	--	--	1,108.4	N/A
2011-12	3,404.7	1,533.5	27,308	26,258	30,312	--	--	1,200.3	N/A
2012-13	3,613.1	1,686.3	28,783	27,676	32,237	--	--	1,302.7	N/A
2013-14	3,796.6	1,709.5	30,005	28,741	33,825	--	--	1,379.2	N/A
2014-15	3,927.0	1,832.6	30,984	29,747	35,130	--	--	1,459.6	N/A
2015-16	4,095.4	1,950.2	32,153	30,907	36,441	--	--	1,548.9	N/A
2016-17	4,213.1	1,987.5	33,093	31,742	37,518	--	--	1,591.5	N/A
2017-18	4,375.2	2,096.9	34,254	32,948	38,419	--	--	1,668.8	N/A
2018-19	4,493.4	2,113.5	35,220	33,870	39,147	--	--	1,729.3	N/A
Sector Rank	13/16	12/16	7/16	6/16	10/16	N/A	N/A	12/16	N/A
Economy Rank	253/707	198/707	34/707	26/706	104/707	N/A	N/A	148/707	N/A

Annual Change

	Revenue (%)	Industry Value Added (%)	Establishments (%)	Enterprises (%)	Employment (%)	Exports (%)	Imports (%)	Wages (%)	Domestic Demand (%)
2005-06	1.9	-3.9	1.3	1.3	-0.5	N/A	N/A	0.9	N/A
2006-07	8.3	18.0	7.2	6.2	9.2	N/A	N/A	13.7	N/A
2007-08	12.2	15.4	6.5	6.5	7.5	N/A	N/A	10.2	N/A
2008-09	1.9	-4.4	0.4	1.3	-1.5	N/A	N/A	2.1	N/A
2009-10	2.7	3.8	3.0	2.0	4.0	N/A	N/A	4.7	N/A
2010-11	1.6	5.3	3.2	3.2	4.1	N/A	N/A	2.8	N/A
2011-12	5.3	9.6	7.7	6.7	8.7	N/A	N/A	8.3	N/A
2012-13	6.1	10.0	5.4	5.4	6.4	N/A	N/A	8.5	N/A
2013-14	5.1	1.4	4.2	3.8	4.9	N/A	N/A	5.9	N/A
2014-15	3.4	7.2	3.3	3.5	3.9	N/A	N/A	5.8	N/A
2015-16	4.3	6.4	3.8	3.9	3.7	N/A	N/A	6.1	N/A
2016-17	2.9	1.9	2.9	2.7	3.0	N/A	N/A	2.8	N/A
2017-18	3.8	5.5	3.5	3.8	2.4	N/A	N/A	4.9	N/A
2018-19	2.7	0.8	2.8	2.8	1.9	N/A	N/A	3.6	N/A
Sector Rank	7/16	13/16	4/16	5/16	3/16	N/A	N/A	3/16	N/A
Economy Rank	117/707	404/707	69/707	70/706	69/707	N/A	N/A	77/707	N/A

Key Ratios

	IVA/Revenue (%)	Imports/Demand (%)	Exports/Revenue (%)	Revenue per Employee (\$'000)	Wages/Revenue (%)	Employees per Est.	Average Wage (\$)	Share of the Economy (%)
2004-05	41.61	N/A	N/A	109.85	32.47	1.09	35,667.37	0.08
2005-06	39.24	N/A	N/A	112.55	32.15	1.07	36,184.36	0.08
2006-07	42.77	N/A	N/A	111.55	33.76	1.09	37,653.69	0.09
2007-08	44.01	N/A	N/A	116.45	33.15	1.10	38,608.10	0.10
2008-09	41.31	N/A	N/A	120.37	33.22	1.08	39,989.90	0.09
2009-10	41.76	N/A	N/A	118.87	33.90	1.09	40,292.10	0.09
2010-11	43.31	N/A	N/A	115.91	34.30	1.10	39,753.25	0.10
2011-12	45.04	N/A	N/A	112.32	35.25	1.11	39,598.18	0.10
2012-13	46.67	N/A	N/A	112.08	36.05	1.12	40,410.09	0.11
2013-14	45.03	N/A	N/A	112.24	36.33	1.13	40,774.58	0.11
2014-15	46.67	N/A	N/A	111.78	37.17	1.13	41,548.53	0.11
2015-16	47.62	N/A	N/A	112.38	37.82	1.13	42,504.32	0.12
2016-17	47.17	N/A	N/A	112.30	37.78	1.13	42,419.64	0.12
2017-18	47.93	N/A	N/A	113.88	38.14	1.12	43,436.84	0.12
2018-19	47.04	N/A	N/A	114.78	38.49	1.11	44,174.52	0.12
Sector Rank	3/16	N/A	N/A	15/16	2/16	16/16	12/16	12/16
Economy Rank	211/707	N/A	N/A	631/707	125/707	684/707	574/707	198/707

Figures are inflation-adjusted 2014 dollars. Rank refers to 2014 data.

SOURCE: WWW.IBISWORLD.COM.AU

Jargon & Glossary

Industry Jargon

ANCILLARY COVER Also known as extras cover, it is an additional part of private health insurance that provides rebates for patients using services outside of general hospital cover.

AYURVEDA An alternative medical system based on traditional medicine, which is native to India.

PALLIATIVE CARE Treatment that aims to alleviate symptoms of a disease, rather than curing the disease itself.

IBISWorld Glossary

BARRIERS TO ENTRY High barriers to entry mean that new companies struggle to enter an industry, while low barriers mean it is easy for new companies to enter an industry.

CAPITAL INTENSITY Compares the amount of money spent on capital (plant, machinery and equipment) with that spent on labour. IBISWorld uses the ratio of depreciation to wages as a proxy for capital intensity. High capital intensity is more than \$0.333 of capital to \$1 of labour; medium is \$0.125 to \$0.333 of capital to \$1 of labour; low is less than \$0.125 of capital for every \$1 of labour.

CONSTANT PRICES The dollar figures in the Key Statistics table, including forecasts, are adjusted for inflation using the current year (i.e. year published) as the base year. This removes the impact of changes in the purchasing power of the dollar, leaving only the 'real' growth or decline in industry metrics. The inflation adjustments in IBISWorld's reports are made using the Australian Bureau of Statistics' implicit GDP price deflator.

DOMESTIC DEMAND Spending on industry goods and services within Australia, regardless of their country of origin. It is derived by adding imports to industry revenue, and then subtracting exports.

EMPLOYMENT The number of permanent, part-time, temporary and casual employees, working proprietors, partners, managers and executives within the industry.

ENTERPRISE A division that is separately managed and keeps management accounts. Each enterprise consists of one or more establishments that are under common ownership or control.

ESTABLISHMENT The smallest type of accounting unit within an enterprise, an establishment is a single physical location where business is conducted or where services or industrial operations are performed. Multiple establishments under common control make up an enterprise.

EXPORTS Total value of industry goods and services sold by Australian companies to customers abroad.

IMPORTS Total value of industry goods and services brought in from foreign countries to be sold in Australia.

INDUSTRY CONCENTRATION An indicator of the dominance of the top four players in an industry. Concentration is considered high if the top players account for more than 70% of industry revenue. Medium is 40% to 70% of industry revenue. Low is less than 40%.

INDUSTRY REVENUE The total sales of industry goods and services (exclusive of excise and sales tax); subsidies on production; all other operating income from outside the firm (such as commission income, repair and service income, and rent, leasing and hiring income); and capital work done by rental or lease. Receipts from interest royalties, dividends and the sale of fixed tangible assets are excluded.

INDUSTRY VALUE ADDED (IVA) The market value of goods and services produced by the industry minus the cost of goods and services used in production. IVA is also described as the industry's contribution to GDP, or profit plus wages and depreciation.

INTERNATIONAL TRADE The level of international trade is determined by ratios of exports to revenue and imports to domestic demand. For exports/revenue: low is less than 5%; medium is 5% to 20%; and high is more than 20%. Imports/domestic demand: low is less than 5%; medium is 5% to 35%; and high is more than 35%.

LIFE CYCLE All industries go through periods of growth, maturity and decline. IBISWorld determines an industry's life cycle by considering its growth rate (measured by IVA) compared with GDP; the growth rate of the number of establishments; the amount of change the industry's products are undergoing; the rate of technological change; and the level of customer acceptance of industry products and services.

NONEMPLOYING ESTABLISHMENT Businesses with no paid employment or payroll, also known as nonemployers. These are mostly set up by self-employed individuals.

PROFIT IBISWorld uses earnings before interest and tax (EBIT) as an indicator of a company's profitability. It is calculated as revenue minus expenses, excluding interest and tax.

VOLATILITY The level of volatility is determined by averaging the absolute change in revenue in each of the past five years. Volatility levels: very high is more than $\pm 20\%$; high volatility is $\pm 10\%$ to $\pm 20\%$; moderate volatility is $\pm 3\%$ to $\pm 10\%$; and low volatility is less than $\pm 3\%$.

WAGES The gross total wages and salaries of all employees in the industry. Benefits and on-costs are included in this figure.

At IBISWorld we know that industry intelligence is more than assembling facts

It is combining data with analysis to answer the questions that successful businesses ask

Identify high growth, emerging & shrinking markets

Arm yourself with the latest industry intelligence

Assess competitive threats from existing & new entrants

Benchmark your performance against the competition

Make speedy market-ready, profit-maximising decisions



Who is IBISWorld?

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