

Contribution of Commonly used Medicinal Plants to the Natural Products Market in Sri Lanka

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About 35% of the population in the country is primarily dependent on Ayurveda and traditional systems of health care. However, the economic values of medicinal plants have not yet been established leading to non-recognition of their values which lead to inefficient level of conservation.

The main goal of the research was to investigate how the medicinal plants contribute to the natural product market. It is achieved through two specific objectives. The first is determination of market value of commonly used medicinal plants used in Ayurvedic drug preparation industries and secondly, determination of market value of commonly used medicinal plants in Ayurvedic retail sale centres.

A mail survey was conducted using structured questionnaires for Ayurvedic drug preparation units and a face to face interview has been carried out for retail centres. Data was gathered by retail sale shops in seven districts and 10% from each were surveyed. A sensitivity analysis on the result revealed the economic value of medicinal plants for Ayurvedic drug preparation units.

According to the results, the annual economic value of medicinal plants which are used in drug production units was Rs. 53.33 million and the value for retail sale centres was Rs. 49.35 million. The total annual national economic value of medicinal plants was Rs.102.69 million. A sensitivity analysis on production and tax increase on imported medicinal plants reveal that a considerable amount of foreign exchange could be saved in the future, if conservation and planting programmes were carried out.

The estimated value is considered to be an underestimation since some multiple values of certain medicinal plants such as food, spice and non-use values, and the value of some plants as household remedies have not been included in the above estimate. Such economic values on medicinal plants will, however, provide important criteria for formulation of policy decisions to manage and conserve the medicinal plants

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