

Asia Pacific Cannabis Food and Beverage Market Size study, by Product Type (Bakery products, Chocolate, Cereal bars, Candy, Beverages, Ice cream, Others), by Distribution Channel (Mass Merchandisers, Specialty Stores, Online Stores, Others) and Country Forecasts 2022-2032

<https://marketpublishers.com/r/A4BC8C807CA7EN.html>

Date: June 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: A4BC8C807CA7EN

Abstracts

Asia Pacific Cannabis Food and Beverage Market is valued at approximately USD 109.91 million in 2023 and is anticipated to grow with a healthy growth rate of more than 29.45% over the forecast period 2024-2032. Cannabis food and drinks are edible items and beverages containing cannabinoids extracted from cannabis plants. This range of products can consist of various items such as snacks, candies, pastries, chocolates, teas, coffees, juices, and alcoholic drinks, among others. The psychoactive or therapeutic effects linked to cannabis consumption are delivered through the infusion of cannabinoids such as THC (tetrahydrocannabinol) and CBD (cannabidiol) into these food and beverage items. The growing legalization of cannabis, the development of new products, and rising interest in different ways of consumption are drawing attention to the market. The regulation of the Asia Pacific Cannabis Food and Beverage Market is governed by laws that dictate the production, sale, and consumption of products containing cannabis. A notable trend in the market is the increasing demand for health and wellness products, alongside the expansion of the recreational cannabis market. This trend is drawing new participants into the market, reflecting the growing consumer interest in cannabis-infused products for both health and recreational purposes.

The Asia Pacific Cannabis Food and Beverage Market is experiencing significant growth due to several factors. Heightened legalization across various countries in the region is paving the way for a more robust market. Additionally, there is expanding

consumer curiosity in different consumption techniques, which is driving innovation in product offerings. The surging demand for health and wellness items further propels the market, as consumers increasingly seek cannabis-infused products for their potential benefits. This combination of factors is shaping a dynamic and evolving market landscape. The growing acceptance of cannabis in different areas is a key element that has created fresh possibilities for developing new products and expanding markets. This increase in legalization has resulted in a wider variety of cannabis products that cater to both recreational and medicinal users. Consumer interest in alternative methods of consumption, such as edibles and beverages, has risen significantly as individuals look for more discreet and possibly healthier ways to consume cannabis. The market has been uplifted by the health and wellness development, as more consumers are opting for CBD-infused products for their possible therapeutic advantages, minus the psychoactive effects of THC. However, the market's growth is hindered by stringent and varying regulations across regions, leading to complexities in manufacturing and distribution. Quality control and precise dosing are major challenges, that impact product consistency and reliability. Moreover, public perception issues, including concerns about safety and efficacy, create barriers to widespread market acceptance. These factors collectively contribute to a challenging environment for companies operating in this space, requiring strategic adaptation and innovative solutions to succeed.

The key Countries considered for the Asia Pacific Cannabis Food and Beverage market study include China, India, Japan, South Korea, Australia, and the Rest of Asia Pacific. China is dominating the Asia Pacific Cannabis Food and Beverage Market due to several key factors. The region's large population provides a vast consumer base, driving substantial demand for cannabis-infused products. China has made significant advancements in agricultural practices and production capabilities, enabling efficient and large-scale cultivation of cannabis. The country's growing interest in the health and wellness sector has also played a crucial role, with CBD-infused products gaining popularity for their perceived therapeutic benefits. Furthermore, China's evolving regulatory landscape is gradually becoming more supportive of the cannabis market, fostering market growth. China's robust market infrastructure, increasing consumer awareness, and innovative product development contribute to its leading position in the Asia Pacific Cannabis Food and Beverage Market. The market in India, on the other hand, is expected to develop at the fastest rate over the forecast period.

Major market players included in this report are:

Elixinol Global Limited

Cann Group Limited

AusCann Group Holdings Ltd
THC Global Group Limited
Hanyu Medical Group
Medical Marijuana, Inc
Mgc Pharmaceuticals Ltd.
Bombay Hemp Company Pvt. Ltd.
HempCann Solutions Pvt. Ltd.
HempStreet Medicare Private Limited

The detailed segments and sub-segments of the market are explained below:

By Product Type

Bakery products
Chocolate
Cereal bars
Candy
Beverages
Ice cream
Others

By Distribution Channel

Mass Merchandisers
Specialty Stores
Online Stores
Others

By Region:

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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