

Global CBD Nutraceuticals Market Size study, by Product Type (CBD Tinctures, Capsules & Softgels, CBD Gummies), By Sales Channel (Retail Stores, Online, Pharmacies) and Regional Forecasts 2022-2028

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Abstracts

Global CBD Nutraceuticals Market is valued approximately USD 6.37 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 18.80% over the forecast period 2022-2028. Growing consumer preference for plant-based supplements, increased awareness of the medical benefits of cannabidiol, including its therapeutic properties, legalisation of hemp-derived CBD (cannabidiol) products in various countries, and rising living standards are some of the key factors driving growth of the market. Several nutraceutical businesses are joining the CBD market, offering a diverse range of supplements and functional meals. MGC Pharma, for example, has released nutraceutical-based products in China, including CBD capsules, water-soluble CBD solution, and hemp powder. These products have quickly acquired favour among customers because they provide the medicinal advantages of cannabidiol without the intoxication. Growing competition in the CBD nutraceuticals industry is putting pressure on firms to introduce new products and expand geographically. Aphria Inc., for example, entered the German market in April 2019 by introducing CannRelief, the company's first cannabidiol-based nutraceuticals product line. MGC Pharmaceuticals, an Australian biopharmaceutical company, partnered with the Chinese e-commerce platform YuShop Global in April 2019 to seek entrance into the Chinese CBD nutraceuticals market. Such increased rivalry is expected to drive market expansion. Growing demand for hemp protein among athletes, bodybuilders, and vegans is likely to boost the market for cannabidiol (CBD) nutraceuticals over the forecast period. Thailand removed hemp seeds and hemp oil from the list of prohibited narcotics in September 2019 and is likely to boost the use of CBD as a health supplement in the country. However, the presence

of alternatives such as the herbal nutraceuticals, such as Garcinia Cambogia, raspberry ketones, echinacea, and turmeric stifles market growth throughout the forecast period of 2022-2028.

The key regions considered for the Global CBD Nutraceuticals Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. The market was dominated by North America. The adoption of the 2018 Farm Bill, which allowed hemp cultivation and processing of hemp-derived goods, the growing number of health-conscious customers, and the presence of large manufacturers in the region are important drivers driving market expansion. Asia Pacific, on the other hand, is expected to grow at the highest rate throughout the projection period, owing to increased legalisation and encouraging rules for the use of cannabidiol-infused products in the region's countries.

Major market player included in this report are:

Charlotte's Web

Elixinol

Medical Marijuana Inc.

CV Sciences Inc.

Irwin Naturals

Diamond CBD

Green Roads

MEDTERRA

Isodiol

Garden of Life

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

CBD Tinctures

Capsules & Softgels

CBD Gummies

Others

By Sales Channel:

Retail Stores

Online

Pharmacies

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global CBD Nutraceuticals Market in Market Study:

Key Consulting Companies & Advisors

Global CBD Nutraceuticals Market Size study, by Product Type (CBD Tinctures, Capsules & Softgels, CBD Gummies)...

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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