

US 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) Forecasts 2022-2032

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Abstracts

US Cannabis Food and Beverage Market is valued at approximately USD 656.51 million in 2023 and is anticipated to grow with a healthy growth rate of more than 25.13% over the forecast period 2024-2032. Food and drinks that include cannabinoids taken from cannabis plants are referred to as cannabis food and beverages. This assortment of items could consist of snacks, candies, pastries, chocolates, teas, coffees, fruit juice, and alcoholic drinks, among other options. Utilizing cannabinoids such as tetrahydrocannabinol and cannabidiol in edible and drinkable products conveys the psychoactive and medicinal advantages of consuming cannabis. The rising acceptance of marijuana, the development of unique products, and the increasing interest in different ways of consuming it are all garnering attention in the market. Regulations within the US regulate the manufacturing, distribution, and use of goods in the US Cannabis Food and Beverage Market at a local level. The growing market is being propelled by the rise in popularity of health and wellness products and the expansion of the recreational cannabis market, which is attracting fresh participants.

The US Cannabis Food and Beverage market is thriving due to a combination of factors. These include the ongoing development of legalization, a noticeable shift in consumer preferences towards alternative consumption methods, and a heightened awareness and prioritization of health and wellness aspects among consumers. A significant factor is the increasing legalization of cannabis across various states, creating a conducive environment for innovation and the introduction of diverse cannabis-infused products. This regulatory shift allows companies to develop and

market a wide range of edibles and beverages, catering to both recreational and medicinal consumers. The growing consumer interest in alternative consumption methods, such as edibles and beverages, reflects a shift away from traditional smoking or vaping, appealing to those seeking more discreet and health-conscious ways to consume cannabis. Additionally, the rising health and wellness factor has boosted demand for CBD-infused products, which are prized for their potential therapeutic benefits without the psychoactive effects of THC. However, the market is encountering obstacles due to varying regulations among states, making production and distribution complex. Issues with quality control, precise dosing, and public perception are also impeding widespread acceptance and expansion. These challenges need addressing for the market to thrive and gain broader support.

Major market players included in this report are:

Tilray Brands, Inc.
Canopy Growth Corporation
Aurora Cannabis Inc.
Cresco Labs Inc.
Curaleaf Holdings, Inc.
Green Thumb Industries Inc.
Trulieve Cannabis Corp.
Harvest Health & Recreation Inc.
Columbia Care Inc.
TerrAscend Corp.

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

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.

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