

Global CBD Balm Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

CBD balm, also known as cannabidiol balm, is a topical product infused with CBD extract derived from the cannabis plant. It is widely used for its potential therapeutic benefits, including pain relief, anti-inflammatory properties, and skincare benefits. CBD balm is positioned in the market as a natural alternative to traditional topical products, appealing to consumers seeking holistic remedies.

The current market size for CBD balm in 2023 is estimated at approximately USD 120 million. With a projected compound annual growth rate (CAGR) of 25.50% from 2024 to 2032, the market is expected to reach USD 580 million by the end of the forecast period. This growth can be attributed to increasing consumer awareness of CBD's potential health benefits, growing acceptance of cannabis-derived products, and expanding distribution channels.

Several key growth drivers are fueling the CBD balm market. Firstly, the rising demand for natural and organic skincare products is driving consumers towards CBD-infused topicals. Secondly, the growing acceptance of CBD for pain management and relaxation purposes is expanding the target market for CBD balms. Additionally, the legalization of cannabis in various regions is opening up new opportunities for market growth.

Market trends in the CBD balm industry include the increasing use of CBD in beauty and skincare products, leading to innovative formulations that cater to specific skin concerns. Moreover, the market is witnessing a surge in product diversification, with companies introducing CBD balms targeted at niche segments such as athletes, seniors, and pet owners. The shift towards online retail channels and the emergence of

premium CBD balm brands are also notable trends shaping the market landscape.

In terms of regional market distribution, North America currently leads the CBD balm market due to early legalization of cannabis in several states and high consumer awareness. Europe is also a significant market, driven by increasing regulatory clarity and growing acceptance of CBD products. Asia Pacific is expected to witness rapid growth, fueled by changing regulations and rising disposable incomes in countries like Japan and South Korea.

Despite the market's promising outlook, several challenges exist for CBD balm manufacturers. These include regulatory uncertainties surrounding CBD products, quality control issues in an unregulated market, and intense competition leading to pricing pressures. Moreover, the lack of comprehensive research on CBD's long-term effects poses a challenge in gaining consumer trust and market credibility.

In conclusion, the CBD balm market is poised for substantial growth driven by increasing consumer demand for natural remedies and expanding legalization of cannabis. To capitalize on this growth, companies should focus on product innovation, quality assurance, regulatory compliance, and targeted marketing strategies to differentiate themselves in a competitive landscape.

This report provides a deep insight into the global CBD Balm market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global CBD Balm Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the CBD Balm market in any manner.

Global CBD Balm Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

PlusCBD Full

Lord Jones

TheraOne

NuLeaf Naturals

Aspen Green

Lazarus

KLORIS

Nature's Blends

Good Hemp

Fourfive

Market Segmentation (by Type)

Isolate Cannabidiol

Full-Spectrum Cannabidiol

Market Segmentation (by Application)

Exercise

Work

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the CBD Balm Market

Overview of the regional outlook of the CBD Balm Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the CBD Balm Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

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