

Global Medical Marijuana Market - 2025 -2033

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Abstracts

Medical Marijuana Market Overview

The medical marijuana market is estimated to reach at a high CAGR of 17.71 % during the forecast period (2024-2031).

To treat diseases the marijuana plant or chemicals present in it is used as medical marijuana. It's the same product as marijuana, but it's taken for medical purposes. More than 100 different chemicals called cannabinoids are present in marijuana plant.

Market Dynamics

The increasing prevalence of conditions that require medical marijuana for treatment and the legalization of marijuana in developing countries is expected to rise the market of medical marijuana.

The increasing prevalence of conditions that require medical marijuana for the treatment

For decades the potential medicinal properties of marijuana and its components have been the subject of research and heated debate. Tetrahydrocannabinol itself has proven medical benefits in particular formulations. For the treatment of nausea and vomiting in patients undergoing chemotherapy for cancer and to stimulate appetite in patients with wasting syndrome due to AIDS, the U.S. FDA has approved THC-based medications nabilone (Cesamet®) and dronabinol (Marinol®) prescribed in pill form. Several other marijuana-based medications have been approved or are undergoing clinical trials. A mouth spray Nabiximols (Sativex®) for treating the spasticity and neuropathic pain that may accompany multiple sclerosis combines with tetrahydrocannabinol another chemical found in marijuana called cannabidiol (CBD) is currently available in the U.K, Canada, and several European countries.

The FDA has also approved Epidiolex a CBD-based liquid medication for the treatment of two forms of severe childhood epilepsy, Lennox-Gastaut syndrome and Dravet syndrome. It's delivered to patients in a reliable dosage form and through a reproducible delivery route to ensure that patients derive the anticipated benefits.

A few clinical trials have found that cannabis can help manage behavioral symptoms in people with dementia, including aggression and agitation, but only in some cases. The Alzheimer Society Research Program has funded research on how endocannabinoids affect mood and anxiety in dementia and how the synthetic cannabinoid nabilone can treat agitation in Alzheimer's disease.

The legalization of marijuana in developing countries is expected to drive the demand for medical marijuana

Marijuana at the federal level is still illegal as a Schedule I drug under the federal Controlled Substances Act. However, states continue to legalize marijuana through ballot initiatives and legislation. In 2021, 4 states (New York, New Mexico, Virginia and Connecticut) passed legislation to legalize marijuana for recreational purposes. The District of Columbia and 19 states have legalized the recreational use of marijuana. As of May 18 2021, 36 states and four territories allow for the medical use of cannabis products.

Tetrahydrocannabinol (THC) the psychoactive compound in marijuana is responsible for the 'high' people feel. There are two man-made drugs called nabilone (Cesamet) and dronabinol (Marinol) synthetic forms of THC. They are FDA-approved to prevent vomiting and nausea in people undergoing chemotherapy

Stringent FDA rules and other regulations are some of the factors that will hamper the medical marijuana market

For the treatment of any condition or disease, the agency has not approved a marketing application for cannabis. FDA has approved three cannabis-related and one cannabis-derived drug products. These products will only be available with a prescription from a licensed healthcare provider. Epidiolex FDA approved drug contains a purified form of the drug substance CBD to treat seizures associated with Dravet syndrome or Lennox-Gastaut syndrome in patients one year of age and older. This means FDA has concluded that this particular drug product is effective and safe for its intended use.

To protect public health the agency has, will continue to monitor the marketplace and take action as needed against companies illegally selling cannabis and cannabis-derived products that can put consumers at risk and marketed for therapeutic uses for which they are not approved. FDA recognizes the potential therapeutic opportunities that cannabis-derived or cannabis compounds could offer and acknowledge the significant interest in these possibilities. FDA believes that the process of drug approval represents the best way to help ensure safe and effective new medicines, including any drugs derived from cannabis, are available to patients in need of appropriate medical therapy. The Center for Drug Evaluation and Research (CDER) is committed to supporting the development of new drugs, including cannabis and cannabis-derived drugs, through the investigational new drug (IND) and drug approval process.

COVID-19 Impact Analysis On Medical Marijuana Market

COVID-19 has affected the healthcare industry. To curb its growth, government-imposed lockdown. People are fearful they will experience occupational effects and negative health from the COVID-19 pandemic. This has seen to affect the medical marijuana market as many have stopped manufacturing units.

Market Segment Analysis

The extract Form segment will dominate the medical marijuana market

One of the most popular way of consumption of medical marijuana is by vaporizing the flower (dry-leaf) of the marijuana plant. The plant is heated to extract the cannabinoids and are left with a resulting vapor that is inhaled. Extract of cannabis is a specific type of cannabis concentrate. While concentrates can be made through the use of a solvent and different mechanical processes, extracts are unique because they are made exclusively through a solvent.

Extracts are concentrated forms of marijuana that are isolated by heating the plant's oily components. They can be inhaled or vaporized and come in a variety of forms. Some common forms of extracts are shatter (smooth, solid, transparent, and higher in THC), wax (opaque, soft, and lower in THC), oil (sticky, liquid, and varying in THC), budder (creamy, butter-like, and higher in THC), and resin (dark, gooey, and higher in THC). These are usually available to be consumed in a vaporizer cartridge or by themselves to be vaporized.

Pain Management will dominate the medical marijuana market

Chronic pain affects more people than diabetes, heart disease and cancer combined. Marijuana contains compounds that may relieve pain, nausea, and other symptoms. Most studies focus on the components of marijuana for pain relief are cannabidiol (CBD) and tetrahydrocannabinol (THC). Tetrahydrocannabinol resembles the cannabinoid chemicals that occur naturally in the body. Inhalation or ingestion of tetrahydrocannabinol by people, stimulates the brain's cannabinoid receptors. This reduces pain levels and activates the brain's reward system. Tetrahydrocannabinol is a psychoactive compound as it binds to cannabinoid receptors and produces an elevated state of mind, known as a high. CBD does not cause a high, although it does interact with pain receptors in the brain to exert pain-relieving and anti-inflammatory effects.

Of about 17,000 people with cancer, 70 percent reportedly experienced general well-being and improved pain after use of marijuana. After using the drug people with chronic migraines experienced a decrease in migraine episodes.

The retail Pharmacy segment dominated the medical marijuana market

Due to the US DEA classification of marijuana as a Schedule, I drug, meaning there is a high potential for abuse and no medical use, healthcare providers have not been adequately educated about its use. No clinical guidelines exist to guide dosing or indications for use, making it difficult to have a standardized treatment approach, especially with differing state regulations. Instead of traditional pharmacies, patients seeking marijuana for medicinal use often go to dispensaries. Some dispensaries focus on stocking and selling only recreational products or medicinal products, while others offer both.

A retail pharmacy would be the safest place for dispensing medical marijuana. Pharmacists are experts in medication and play a significant role in dispensing and monitoring medication to ensure safe and optimal use. Dispensing medical marijuana like other medications through pharmacy is the safest option.

Market Geographical Share

North America region will dominate the medical marijuana market

In the United States, cannabis for medical purposes is legal in 36 states, four out of five permanently inhabited U.S. territories, and the District of Columbia, as of May 2021. It's the world's most commonly used, trafficked and cultivated drug. Despite the plant being

illegal under federal law as a Schedule I drug. According to New Frontier Data in 2019 the U.S. legal marijuana industry was estimated at \$13.6 billion with 340,000 jobs devoted to the handling of plants,

The District of Columbia and a total of 35 states have marijuana legalized for medical use, as of April 2021 16 of which allow adults to legally use the drug for recreational use. The number may continue to rise, as more people are accepting the idea of legalizing marijuana across the United States.

Market Companies

Major key players in the Medical Marijuana Market are Aphria Incorporation GW Pharmaceuticals PLC, MedReleaf Corporation, Aurora Cannabis Inc, Medical Marijuana, Inc., Insys Therapeutics, Inc., The Peace Naturals Project, Cannabis Sativa, INC., Green Relief Inc., Institute Of Materia Medica, Canopy Growth Corporation and Chinese Academy Of Agricultural Sciences

Medical Marijuana Market Key Companies to Watch

GW Pharmaceuticals PLC

Overview: GW Pharmaceuticals (GW), and U.S. subsidiary Greenwich Biosciences, is a global biopharmaceutical company that has established a world-leading cannabinoid science and medicines position. Founded over two decades ago in response to significant unmet patient needs, patients remain their key focus, improve their motivation and quality of life. GW's pioneering work has led to the regulatory approval of world-first, potentially life-changing, cannabis-based medicines in 42 countries worldwide. Their continued dedication has resulted in the treatment of thousands of patients with medicines, including more than 8,000 as part of their clinical trials programs.

Product Portfolio: GW has established a world-leading position in the development of plant-derived cannabinoid therapeutics through its proven development processes and drug discovery, intellectual property portfolio and regulatory and manufacturing expertise. The company has a pipeline of additional clinical-stage cannabinoid product candidates under development for both orphan and non-orphan indications, focusing on neurological conditions.

Key Development: On May 05, 2021, Jazz Pharmaceuticals has announced the

completion of its acquisition of GW Pharmaceuticals plc, a leader in the development, science and commercialization of cannabinoid-based prescription medicines.

The Medical Marijuana Market report would provide an access to an approx. 60 market data table, 48 figures and 200 pages.

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