

Industrial Hemp Market: Segmented By Type (Hemp Seed, Hemp Seed Oil, Hemp Fiber, and CBD Hemp Oil); By Application (Food, Beverages, Personal Care Products, Textiles, and Pharmaceuticals); By Source (Organic and Conventional), and Region - Global Analysis of Market Size, Share & Trends for 2019-2020 and Forecasts to 2030

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Abstracts

[176+ Pages Research Report] Industrial Hemp Market to surpass USD 135.6 billion by 2030 from USD 6.24 billion in 2020 at a CAGR of 36.05% in the coming years, i.e., 2020-30.

Product Overview

Industrial hemp is a diversity of the Cannabis Sativa plant species that is precisely grown for industrial use. These species are used to make a wide range of products. Hemp is one of the fastest-growing plants on Earth. It can be sifted into a variety of commercial items, including rope, paper, textiles, clothing, disposable polymers, paint, insulation, food, and animal feed. Industrial hemp consists of lower concentrations of THC and higher concentrations of cannabidiol (CBD), which helps in eliminating its psychotropic effects. The legalization of industrial hemp varies all across the world between the countries. This generated many opportunities such as increasing, processing, and distribution for the Industrial Hemp Market players. Many governments are regulating the concentration of THC and have only permitted hems with a low THC content.

Market Highlights

Industrial Hemp Market is expected to project a notable CAGR of 36.05% in 2030.

Rising awareness among the consumers towards the advantages of industrial hemp, increasing legalization to cultivate industrial hemp in many developed and developing countries, and emerging application of industrial hemp in diverse industries such as textile, pharmaceutical, food, beverage, personal care, construction & material, furniture, and paper is expected to drive the Industrial Hemp Market. Primary factors such as low production cost and eco-friendly are tremendously boosting the Global market. The Global Industrial Hemp Market is expected to register the highest extension during the forecast period.

Industrial Hemp Market: Segments

Hemp Fiber segment to grow with the highest CAGR during 2020-30

Industrial Hemp Market is segmented By Type into Hemp Seed, Hemp Seed Oil, Hemp Fiber, and CBD Hemp Oil. Hemp Fiber segment is projected to dominate the Industrial Hemp Market growth. Hemp Fiber is immensely used in the textile and pulp & paper industry. Long and robust quality of Fibers as compared to cotton has immensely boosted the hemp industry across the Globe. Furthermore, being a renewable source material, its application is growing in various industries such as animal bedding, furniture, automobile, construction, and agriculture. Additionally, consumption of such Fibers to obtain biofuels and bioplastics are expected to rise the demand in the coming years. Moreover, even CBD hemp oil is projected to be the rapid-growing segment, owing to its responsibilities in the prevention of several conditions such as depression, pain, anxiety, and many more. The rise in usage of CBD hemp oil in personal care products, food products, and health supplements has projected to steer the market growth.

Lower prices in Conventional Source Segment

Industrial Hemp Market is segmented By Source into Organic and Conventional. The conventional source segment is witnessed to dominate the Industrial Hemp Market. It is refined mainly for the Fiber for the textile and paper industry. Moreover, lower prices for conventional sources obtained hemp as compared to organic sources, and their rising requisition in automotive, construction & material, and furniture industries are expected to drive the Industrial Hemp Market over the forecast period.

Market Dynamics

Drivers

Useful effects and rising consumption of hemp seed and hemp seed oil

Hemp seeds obtained from the plant “Cannabis sativa” are a great source of vitamin B1, vitamin B2, vitamin E, calcium, magnesium, and potassium. These vital factors are anticipated to drive the Industrial Hemp Market, steadily. Consumer’s adoption for a

vegan diet enriched with essential fatty acids such as Omega-6 and Omega-3 are increasing the demand for Hemp seeds and oil. Moreover, these fatty acids are low saturated and non-trans -fat. These listed health benefits and self-awareness for gluten-free products are extensively inducing the Global Industrial Hemp Market.

Increase in the legality of farming

Increasing legalization in the farming of industrial hemp across the globe is driving the demand for Industrial Hemp Market. Major increase in growth of various R&D activities and owing to its legality in industrial hemp are expected to be the key drivers in the lucrative growth of the Industrial Hemp Market. Furthermore, different basic properties of hemp seed oil and hemp seeds are also influencing to drive the Industrial Hemp Market significantly. Moreover, the increasing use of industrial hemp in different food applications is anticipated to have a robust impact in the Industrial Hemp Market. An increase in high number of chronic diseases are resulting to create inactive opportunity for the market competitors.

Restraints

Stern government regulations for illegal use of Hemp Industry

Stringent regulations applied by the government for the illegal use and consumption of the hemp industry is a prime factor to hold back the market growth, Globally.

Furthermore, scarcity in cultivation techniques and decline in quality harvesting are witnessed to be other primary factors for hampering the Global Industrial Hemp Market growth.

Industrial Hemp Market: Key Players

Hempco

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Ecofibre

GenCanna

HempFlax BV

Blue Sky Hemp Ventures Ltd.

Agripro

Marijuana Company of America Inc.

North American Hemp & Grain Co. Ltd.

Green Source Organics

Trigone Foods Inc.

Industrial Hemp Market: Regions

Global Industrial Hemp Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. The Asia Pacific market has accounted for the highest share in the Industrial Hemp Market. The Industrial Hemp is dominating the market for the extensive production and consumption of hemp fibers in the paper and textile industry. Furthermore, Asia Pacific region is projected to drive the market growth for personal care and beautifying products. Moreover, the rise in awareness among consumers about the nutritional benefits of consuming hemp is further expected to fuel the demand for hemp-based food and personal care products. Moreover, increase in the legalization of industrial hemp in the European region has expected to boom the Industrial Hemp Market. Additionally, a higher increase in consumption of hemp seeds as a vegan diet in several food products such as yogurts, bars, protein shakes, and smoothies, are notably growing the Industrial Hemp Market.

Industrial Hemp Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Industrial Hemp Market report also contains analysis on:

By Product Type

Hemp Seed

Hemp Seed Oil

Hemp Fiber

CBD Hemp Oil

By Application

Foods

Beverages

Personal Care Products

Textiles
Pharmaceuticals
By Source
Organic
Conventional
Industrial Hemp Market Dynamics
Industrial Hemp Market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

Contents

1. EXECUTIVE SUMMARY

2. INDUSTRIAL HEMP MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. INDUSTRIAL HEMP MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. INDUSTRIAL HEMP MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. INDUSTRIAL HEMP MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Type: Market Share (2020-2030F)

12.2.1. Hemp Seed, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.2.2. Hemp Seed Oil, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.2.3. Hemp Fiber, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.2.4. CBD Hemp Oil, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.3. By Application: Market Share (2020-2030F)

12.3.1. Food, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3.2. Beverages, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.3.3. Personal Care Products, By Value (USD Million) 2020-2030F; Y-o-Y Growth
(%) 2021-2030F

12.3.4. Textiles, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3.5. Pharmaceuticals, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

12.3.6. Other, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.4. By Source: Market Share (2020-2030F)

12.4.1. Organic, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.4.2. Conventional, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

Company Profile

1. HEMP CO.

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. ECOFIBRE

3. GENC ANNA

4. HEMP FLAX BV

5. BLUE SKY HEMP VENTURES LTD.

6. AGRIPRO

7. MARIJUANA COMPANY OF AMERICA INC.

8. NORTH AMERICA HEMP AND GRAIN CO. LTD.

9. GREEN SOURCE ORGANICS

10. TRIGONE FOODS INC.

11. OTHER PROMINENT PLAYERS

Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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