

CBD Gummies Market Size, Share & Trends Analysis Report By Concentration (High, Low), By Distribution Channel (Online, Offline), By Region (North America, Europe, RoW), And Segment Forecasts, 2021 - 2028

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Abstracts

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CBD Gummies Market Growth & Trends

The global CBD gummies market size is expected to reach USD 13.9 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 30.7% from 2021 to 2028. The exceptional medicinal properties without any harmful side effects are expected to be a major factor contributing to the growth of the market. The consumption of CBD (Cannabidiol) gummies to relieve anxiety, depression, pain, and inflammation, and to induce sleep is expected to boost the growth of the market.

The 2018 U.S. Farm Bill is considered to be one of the most supportive government policies for the promotion of CBD gummies and other CBD-based products in the U.S. The bill legalizes hemp and hemp-based products in the country and omits hemp from the definition of marijuana in section 102(16) of the Controlled Substances Act. As per this bill, the USDA will approve the states before harvesting for monitoring and production regulating purposes.

In addition to this, a few favorable changes in the overall regulations on hemp are promoting the supply of various CBD-based products in the U.S. market. For instance, under the 2018 Farm Bill, hemp has been removed from the Controlled Substances Act (CSA), which implies that cannabis plants and derivatives that constitute less than or

equal to 0.3% dry weight THC are no longer controlled substances under federal law.

These aforementioned supportive policies are anticipated to boost the demand for CBD gummies in the U.S. market. The market, however, is still at a nascent stage and the products being launched are only in the countries where CBD-based edible products are legalized. Manufacturers are, however, expecting a significant shift in product positioning in the global market, with the hopes that CBD oil and gummies will become as common as fish oil or multivitamin gummies.

CBD Gummies Market Report Highlights

By concentration, the low concentrated CBD gummies held the largest share of 90.2% in 2020 and are expected to maintain their lead over the forecast period. First-time buyers of CBD gummies prefer low CBD content gummies ranging from 1 mg to 20 mg CBD per gummy

High CBD concentrated gummies are projected to register the fastest CAGR of 34.7% from 2021 to 2028. The increasing awareness among consumers regarding the advantages of marijuana edibles for the treatment of sleep disorders is anticipated to fuel the segment growth in the near future

The offline distribution channel was the largest segment with a share of 56.4% in 2020. The overall sales through offline channel dropped drastically owing to the closure of all the brick and mortar stores due to the pandemic across the globe

North America held the largest share of 62.0% in 2020. In the U.S., the legalization of cannabis for medical and recreational purposes is among the top factors driving the market for CBD gummies

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Concentration Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Regional Outlook
- 2.5. Competitive Insights

CHAPTER 3. CBD GUMMIES MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the CBD Gummies Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis – Porter's

- 3.6.1.1. Supplier Power
- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of CBD Gummies Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Consumer Trends and Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer Product Adoption
- 4.4. Observations & Recommendations

CHAPTER 5. CBD GUMMIES MARKET: CONCENTRATION ESTIMATES & TREND ANALYSIS

- 5.1. Concentration Movement Analysis & Market Share, 2020 & 2028
- 5.2. High
 - 5.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.3. Low
 - 5.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 6. CBD GUMMIES MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Distribution Channel Movement Analysis & Market Share, 2020 & 2028
- 6.2. Online
 - 6.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 6.3. Offline
 - 6.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 7. CBD GUMMIES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Regional Movement Analysis & Market Share, 2020 & 2028
- 7.2. North America
 - 7.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.2.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.2.4. U.S.

7.2.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.4.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.2.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.2.5. Canada

7.2.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.5.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.2.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.2.6. Mexico

7.2.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.6.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.2.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.3.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3.4. Germany

7.3.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.4.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.3.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3.5. U.K.

7.3.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.5.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.3.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3.6. France

7.3.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.6.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)

7.3.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4. Rest of the World (RoW)

- 7.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 7.4.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)
- 7.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
- 7.4.4. Australia
 - 7.4.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)
 - 7.4.4.2. Market estimates and forecast, by concentration, 2016 - 2028 (USD Million)
 - 7.4.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

CHAPTER 8. COMPETITIVE ANALYSIS

- 8.1. Key global players, recent developments & their impact on the industry
- 8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 8.3. Vendor Landscape
 - 8.3.1. Key company market share analysis, 2020

CHAPTER 9. COMPANY PROFILES

- 9.1. CV Sciences, Inc.
 - 9.1.1. Company Overview
 - 9.1.2. Financial Performance
 - 9.1.3. Product Benchmarking
 - 9.1.4. Strategic Initiatives
- 9.2. Dixie Brands
 - 9.2.1. Company Overview
 - 9.2.2. Financial Performance
 - 9.2.3. Product Benchmarking
 - 9.2.4. Strategic Initiatives
- 9.3. Reliva CBD
 - 9.3.1. Company Overview
 - 9.3.2. Financial Performance
 - 9.3.3. Product Benchmarking
 - 9.3.4. Strategic Initiatives
- 9.4. Sunday Scaries
 - 9.4.1. Company Overview
 - 9.4.2. Financial Performance
 - 9.4.3. Product Benchmarking

- 9.4.4. Strategic Initiatives
- 9.5. Green Roads
 - 9.5.1. Company Overview
 - 9.5.2. Financial Performance
 - 9.5.3. Product Benchmarking
 - 9.5.4. Strategic Initiatives
- 9.6. Medix CBD
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Product Benchmarking
 - 9.6.4. Strategic Initiatives
- 9.7. Hemp Bombs
 - 9.7.1. Company Overview
 - 9.7.2. Financial Performance
 - 9.7.3. Product Benchmarking
 - 9.7.4. Strategic Initiatives
- 9.8. PureKana
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Product Benchmarking
 - 9.8.4. Strategic Initiatives
- 9.9. Diamond CBD
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. Premium Jane
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Product Benchmarking
 - 9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. CBD Gummies market - Key market driver analysis
2. CBD Gummies market - Key market restraint analysis
3. Global CBD Gummies market estimates and forecast, for high concentration, 2016 - 2028 (USD Million)
4. Global CBD Gummies market estimates and forecast, for low concentration, 2016 - 2028 (USD Million)
5. Global CBD Gummies market estimates and forecast through online, 2016 - 2028 (USD Million)
6. Global CBD Gummies market estimates and forecast through offline, 2016 - 2028 (USD Million)
7. North America CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)
8. North America CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)
9. North America CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
10. U.S. CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)
11. U.S. CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)
12. U.S. CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
13. Canada CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)
14. Canada CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)
15. Canada CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
16. Mexico CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)
17. Mexico CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)
18. Mexico CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
19. Europe CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)
20. Europe CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)
21. Europe CBD Gummies market revenue estimates and forecast by distribution

channel, 2016 - 2028 (USD Million)

22. Germany CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)

23. Germany CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)

24. Germany CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

25. U.K. CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)

26. U.K. CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)

27. U.K. CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

28. France CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)

29. France CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)

30. France CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

31. RoW CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)

32. RoW CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)

33. RoW CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

34. Australia CBD Gummies market estimates and forecast, 2016 - 2028 (USD Million)

35. Australia CBD Gummies market revenue estimates and forecast by concentration, 2016 - 2028 (USD Million)

36. Australia CBD Gummies market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

37. Vendor landscape

List Of Figures

LIST OF FIGURES

1. CBD Gummies market snapshot
2. CBD Gummies market segmentation & scope
3. CBD Gummies market penetration & growth prospect mapping
4. CBD Gummies market value chain analysis
5. CBD Gummies market dynamics
6. CBD Gummies market Porter's analysis
7. CBD Gummies market: Concentration movement analysis
8. CBD Gummies market: Distribution Channel movement analysis
9. CBD Gummies market: Regional movement analysis

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