

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

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