

CBD Nutraceuticals Market Size, Share & Trends Analysis Report By Product Type (CBD Tinctures, Capsules & Softgels, CBD Gummies), By Sales Channel, By Region, And Segment Forecasts, 2019 - 2026

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Abstracts

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The global CBD nutraceuticals market is projected to reach USD 17.4 billion by 2026, according to a new report by Grand View Research, Inc. It is anticipated to exhibit a CAGR of 18.8% during the forecast period. Introduction of the 2018 Farm Bill that legalized hemp cultivation and hemp-derived products in U.S., rising consumer preference for plant-based ingredients in dietary supplements, and awareness regarding the health benefits of cannabidiol are some of the factors powering the market growth. However, the easy availability of alternative products is obstructing market growth.

CBD tinctures dominated the global Cannabidiol (CBD) nutraceuticals market in 2018, with a revenue share of 42.6%. Increasing acceptance of cannabidiol for health and wellness purposes coupled with high bioavailability of tinctures when administered sublingually are the major factors responsible for this large market share. On the other hand, capsules and soft gels are anticipated to be the fastest-growing product type over the forecast period, as they are travel-friendly and convenient to carry in public places. However, many consumers dislike the raw taste and texture of cannabidiol and so they are switching towards capsules and softgels.

Based on the sales channel, retail store segment dominated the CBD (Cannabidiol) nutraceuticals market in 2018, as consumers prefer retail stores for buying dietary

supplements due to attractive pricing. On the other hand, the online sales channel is expected to expand at the fastest CAGR over the forecast period owing to the rise in the preference for online shopping. Furthermore, the new entrants in the CBD nutraceuticals space, find online sales channel a much economical alternative than a retail storefront.

Further key findings from the report suggest:

In 2018, CBD tinctures dominated the Cannabidiol nutraceuticals market with a revenue share of 42.6%, due to the higher bioavailability than other product types

The online sales channel is projected to witness the fastest growth rate over the forecast period. Many companies are opting for this channel, as it is a faster way to reach the target audience

Some of the major market players are Medical Marijuana Inc.; CV Sciences Inc.; CHARLOTTE'S WEB; Irwin Naturals; and MGC Pharma

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