

# **CBD Oil & CBD Consumer Health Market Size, Share & Trends Analysis Report By Product, By Distribution Channel, By Region (North America, Europe, Asia Pacific, Latin America, MEA), And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

**This report can be delivered to the clients within 48 Business Hours**

### **CBD Oil & CBD Consumer Health Market Growth & Trends**

The global CBD oil and CBD consumer health market size is expected to reach USD 123.2 billion by 2027, expanding at a CAGR of 25.6% over the forecast period, according to a new report by Grand View Research, Inc. Growing buyer awareness regarding various health benefits offered by cannabidiol (CBD) and increasing legalization of cannabidiol oil and infused products is contributing towards the adoption of cannabidiol as a consumer health product, thereby positively impacting the market growth. Furthermore, changing buyer perception and attitude towards hemp-derived cannabidiol-based products is further bolstering revenue growth over the forecast period.

Based on the type of product, the full spectrum oil segment dominated the market in 2019. Factors contributing to the increase in demand for cannabidiol include rising buyer preference toward cannabidiol as a product category, the surge in demand for full-spectrum distillates, and many companies entering into bulk as well as finished product business. On the other hand, the nutraceuticals segment dominated the market with a share of 48.3% in 2019. Favorable government initiatives for hemp-derived cannabidiol, rising awareness regarding cannabidiol, and changing buyer preferences from chemical-based ingredients to organic ingredients in dietary supplements are the key factors driving the market.

In 2019, the B2B distribution channel segment accounted for the highest revenue share in the market. This growth is attributed to the increase in demand for cannabidiol oil in various sectors such as pharmaceutical, food and additives, health and wellness, and cosmetics. On the other hand, retail pharmacies dominated the market in 2019. The increase in the number of companies selling their products via retail pharmacies is fueling the growth of the segment.

North America dominated the market with a revenue share of 68.5% in 2019 owing to ease of accessibility, growing awareness regarding various medical benefits of cannabidiol among users, and the rise in the number of manufacturers.

### CBD Oil & CBD Consumer Health Market Report Highlights

The increasing legalization of cannabidiol based products and increasing adoption of cannabidiol as consumer products are anticipated to propel market growth

The cannabidiol oil segment dominated the market in 2019, owing to the surge in demand for full-spectrum products

Nutraceuticals dominated the market in 2019 with a share of 48.3%, owing to the rise in user shift from chemical-based ingredients to organic and herbal ingredients in dietary supplements

The B2B distribution channel segment dominated the market in 2019, owing to the increase in demand for cannabidiol based products in various sectors such as pharmaceutical, food and additives, health and wellness, and cosmetics

The retail pharmacies segment dominated the market with a revenue share of 40.7% in 2019, owing to exclusive collaborations of companies with retail pharmacies

North America dominated the market with a revenue share of 68.5% in 2019, owing to ease of accessibility, increase in awareness about cannabidiol, and legalization of medical cannabis in the region.

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