

# Legal Marijuana Market Size, Share & Trends Analysis Report By Product Type (Flower, Oil And Tinctures), By Application (Medical, Adult Use), By Region (North America, Europe, APAC, LATAM, Africa), And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Legal Marijuana Market Growth & Trends

The global legal marijuana market size is expected to reach USD 102.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 25.5% from 2022 to 2030. An increase in the rate of legalization of marijuana for medicinal and adult-use/recreational marijuana and the growing adoption of these products for the treatment of chronic ailments are the primary factors responsible for the growth of the market.

The oil and tinctures product segment held the largest revenue share of over 50.0% in 2021. Owing to its proven medical prowess in the treatment of various health indications and the increasing number of patients preferring it over usually prescribed medicines, governments of many countries are either legalizing or approving it for medicinal use. This is expected to be the key driver for the oil and tinctures segment.

The medical application segment captured the largest revenue share of over 80.0% in 2021 and is expected to grow at a significant CAGR during the forecast period. This can be attributed to the growing demand among the younger generation and patients for the prescription of cannabis for medicinal purposes. Medical marijuana is anticipated to grow at a steady rate throughout the forecast period owing to the legitimization in

different geographies in comparison to recreational/ adult-use marijuana.

In the medical application segment, the chronic pain segment held the largest revenue share of over 25.0% in 2021. The medicinal use of cannabis has been embraced increasingly by governments and people all over the world. The sub-segment is expected to grow at a steady pace throughout the forecast period due to the increase in the use of marijuana for relieving pain symptoms across geographies.

North America led the market with a revenue share of over 80.0% in 2021. This is due to the fact that North America was one of the first regions to legitimize the use of medical and recreational cannabis owing to its vast consumer base. The COVID-19 pandemic has adversely affected the supply chain of legal cannabis as with other markets. The market also witnessed the effect of the supply chain disruptions during the pandemic. An increase in the number of countries legalizing it and an increase in the number of prescriptions filled for medicinal marijuana are an indication of the fact that the growth spur will continue post-pandemic.

#### Legal Marijuana Market Report Highlights

In 2021, the oil and tinctures product type segment accounted for the largest revenue share of over 50.0% owing to the low price and ease of accessibility of flowers compared to other products

Based on application, the medical segment accounted for the largest revenue share of over 80.0% in 2021 owing to the high demand among millennials and patients for medicinal marijuana

In the medical application segment, the chronic pain segment accounted for the largest revenue share of over 25.0% in 2021 owing to the rising adoption by the governments and people all over the world

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
  - 1.1.1 Information Procurement
- 1.2 Information or Data Analysis
- 1.3 Market Formulation & Validation
  - 1.3.1 Region Market: CAGR Calculation
- 1.4 Region-based Segment Share Calculation
- 1.5 List of Secondary Sources
- 1.6 List of Primary Sources

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Summary

### CHAPTER 3 GLOBAL LEGAL MARIJUANA MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation
- 3.2 Legal Marijuana Market Dynamics
  - 3.2.1 Market Driver Analysis
    - 3.2.1.1 Growing adoption of medical marijuana for the treatment of chronic diseases
    - 3.2.1.2 Growing legalization of medical marijuana in various countries
    - 3.2.1.3 Elimination of black market through the legalization of medical marijuana
  - 3.2.2 Market Restraints Analysis
    - 3.2.2.1 Lower market access of marijuana due to absence of legalization programs in several Asian and African countries
    - 3.2.2.2 High pricing of medical marijuana in big markets
    - 3.2.2.3 Legalization of medical marijuana only for selected indications
    - 3.2.2.4 Supply shortage of medical marijuana in various countries
  - 3.2.3 Penetration & Growth Prospects Mapping
  - 3.2.4 Global Legal Marijuana Trade Route
  - 3.2.5 Global Legal Marijuana Demand And Supply Analysis
  - 3.2.6 Global Legal Marijuana Regulatory Scenario, by Country
    - 3.2.6.1 U.S.
    - 3.2.6.2 Canada
    - 3.2.6.3 Germany

- 3.2.6.4 Italy
- 3.2.6.5 Netherlands
- 3.2.6.6 Croatia
- 3.2.6.7 Poland
- 3.2.6.8 Czech Republic
- 3.2.6.9 Switzerland
- 3.2.6.10 U.K.
- 3.2.6.11 Spain
- 3.2.6.12 New Zealand
- 3.2.6.13 Thailand
- 3.2.6.14 Australia
- 3.2.6.15 Uruguay
- 3.2.6.16 Colombia
- 3.2.6.17 Mexico
- 3.2.6.18 Brazil
- 3.2.7 Opportunity Analysis (2016 - 2021 - 2030)
- 3.2.8 Legal Marijuana Market - PESTLE Analysis
- 3.2.9 Industry Analysis - Porter's
- 3.2.10 COVID-19 Impact Analysis
- 3.2.11 Supply Chain Analysis
- 3.2.12 Product Adoption Pattern Analysis, By Product Type
  - 3.2.12.1 Flower
  - 3.2.12.2 Oil

## **CHAPTER 4 LEGAL MARIJUANA MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS**

- 4.1 Global Legal Marijuana Market: Product Type Movement Analysis
- 4.2 Flower
  - 4.2.1 Flower Market Estimates And Forecasts, 2016 - 2030 (USD Million)
- 4.3 Oil and tinctures
  - 4.3.1 Oil and tinctures Market Estimates And Forecasts, 2016 - 2030 (USD Million)

## **CHAPTER 5 LEGAL MARIJUANA MARKET: APPLICATION ESTIMATES & TREND ANALYSIS**

- 5.1 Legal Marijuana Market: Medical Application Movement Analysis
- 5.2 Medical
  - 5.2.1 Cancer

- 5.2.1.1 Cancer market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.2 Chronic Pain
  - 5.2.2.1 Chronic Pain market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.3 Depression and Anxiety
  - 5.2.3.1 Depression and Anxiety market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.4 Arthritis
  - 5.2.4.1 Arthritis market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.5 Diabetes
  - 5.2.5.1 Diabetes market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.6 Glaucoma
  - 5.2.6.1 Glaucoma market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.7 Migraines
  - 5.2.7.1 Migraines market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.8 Epilepsy
  - 5.2.8.1 Epilepsy market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.9 Multiple Sclerosis
  - 5.2.9.1 Multiple Sclerosis market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.10 AIDS
  - 5.2.10.1 AIDS market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.11 Amyotrophic Lateral Sclerosis
  - 5.2.11.1 Amyotrophic Lateral Sclerosis market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.12 Alzheimer's
  - 5.2.12.1 Alzheimer's market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.13 Post Traumatic Stress Disorder (PTSD)
  - 5.2.13.1 Post Traumatic Stress Disorder (PTSD) market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.14 Parkinson's
  - 5.2.14.1 Parkinson's market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.15 Tourette's
  - 5.2.15.1 Tourette's market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.2.16 Others
  - 5.2.16.1 Others market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.3 Adult Use
  - 5.3.1 Mental Disorders Market Estimates And Forecasts, 2016 - 2030 (USD Million)

## **CHAPTER 6 LEGAL MARIJUANA MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT TYPE & APPLICATION**

## 6.1 Global Legal Marijuana Market Share, By Region and Country, 2021 & 2030

### 6.2 North America

6.2.1 North America Legal Marijuana Market Estimates And Forecasts, By Product Type and Application, 2016 - 2030 (USD Million)

#### 6.2.2 U.S.

6.2.2.1 U.S. Legal Marijuana Market Estimates And Forecasts, By Product Type and Application, 2016 - 2030 (USD Million)

#### 6.2.3 Canada

6.2.3.1 Canada Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

### 6.3 Europe

6.3.1 Europe Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.2 Germany

6.3.2.1 Germany Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.3 Italy

6.3.2.1 Italy Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.4 Netherlands

6.3.4.1 Netherlands Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.5 Croatia

6.3.5.1 Croatia Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.6 Poland

6.3.6.1 Poland Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.7 Czech Republic

6.3.7.1 Czech Republic Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.8 Switzerland

6.3.8.1 Switzerland Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.9 U.K.

6.3.9.1 U.K. Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.3.10 Spain

6.3.10.1 Spain Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.4 Asia Pacific

6.4.1 Asia Pacific Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.2 Australia

6.4.2.1 Australia Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.3 New Zealand

6.4.3.1 New Zealand Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.4 Thailand

6.4.4.1 Thailand Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.5 China

6.4.5.1 China Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.6 Japan

6.4.6.1 Japan Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.4.7 India

6.4.7.1 India Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.5 Latin America

6.5.1 Latin America Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.5.2 Brazil

6.5.2.1 Brazil Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.5.3 Colombia

6.5.3.1 Colombia Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.5.4 Mexico

6.5.4.1 Mexico Legal marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

##### 6.5.5 Uruguay

6.5.5.1 Uruguay Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

#### 6.6 Africa



6.6.1 Africa Legal Marijuana Market Estimates And Forecasts, By Product Type, and Application, 2016 - 2030 (USD Million)

## **CHAPTER 7 COMPETITIVE LANDSCAPE**

### 7.1 Company Profiles

#### 7.1.1 Canopy Growth Corporation

7.1.1.1 Company overview

7.1.1.2 Financial performance

7.1.1.3 Strategic Initiatives

#### 7.1.2 Aphria, Inc.

7.1.2.1 Company overview

7.1.2.2 Financial performance

7.1.2.3 Strategic Initiatives

#### 7.1.3 Aurora Cannabis

7.1.3.1 Company overview

7.1.3.2 Financial performance

7.1.3.3 Strategic initiatives

#### 7.1.4 Maricann Group, Inc.

7.1.4.1 Company overview

7.1.4.2 Business strategies

#### 7.1.5 Tilray

7.1.5.1 Company overview

7.1.5.2 Strategic Initiatives

#### 7.1.6 GW Pharmaceuticals, plc.

7.1.6.1 Company overview

7.1.6.2 Financial performance

7.1.6.3 Strategic Initiatives

#### 7.1.7 Lexaria Corp.

7.1.7.1 Company overview

7.1.7.2 Financial performance

7.1.7.3 Product Benchmarking

7.1.7.4 Strategic Initiatives

#### 7.1.8 United Cannabis Corporation

7.1.8.1 Company overview

7.1.8.2 Financial performance

#### 7.1.9 Tikun Olam, Ltd.

7.1.9.1 Company overview

7.1.9.2 Strategic Initiatives



7.1.10 Organigram Holdings, Inc.

7.1.10.1 Company overview

7.1.10.2 Financial performance

7.1.10.3 Strategic Initiatives

7.1.11 AbCann Medicinals, Inc.

7.1.11.1 Company overview

7.1.11.2 Financial performance

7.1.11.3 Strategic Initiatives

7.1.12 The Cronos Group

7.1.12.1 Company overview

7.1.12.2 Financial performance

7.1.12.3 Strategic Initiatives

## List Of Tables

### LIST OF TABLES

Table 1 Partial list of secondary sources

Table 2 Partial list of primary sources

Table 3 North America legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 4 North America legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 5 U.S. legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 6 U.S. legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 7 Canada legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 8 Canada legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 9 Europe legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 10 Europe legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 11 Germany legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 12 Germany legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 13 Italy legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 14 Italy legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 15 Netherlands legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 16 Netherlands legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 17 Croatia legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 18 Croatia legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 19 Poland legal marijuana market estimates and forecasts, by product type, 2016

- 2030 (USD Million)

Table 20 Poland legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 21 Czech Republic legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 22 Czech Republic legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 23 Switzerland legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 24 Switzerland legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 25 U.K. legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 26 U.K. legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 27 Spain legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 28 Spain legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 29 Asia Pacific legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 30 Asia Pacific legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 31 China legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 32 China legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 33 India legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 34 India legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 35 Japan legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 36 Japan legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 37 Australia legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 38 Australia legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 39 New Zealand legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 40 New Zealand legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 41 Thailand legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 42 Thailand legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 43 Latin America legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 44 Latin America legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 45 Brazil legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 46 Brazil legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 47 Colombia legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 48 Colombia legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 49 Mexico legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 50 Mexico legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 51 Uruguay legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 52 Uruguay legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

Table 53 Africa legal marijuana market estimates and forecasts, by product type, 2016 - 2030 (USD Million)

Table 54 Africa legal marijuana market estimates and forecasts, by application, 2016 - 2030 (USD Million)

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value chain based sizing & forecasting
- Fig. 6 QFD modelling for market share assessment
- Fig. 7 Market formulation & validation
- Fig. 8 Global legal marijuana market snapshot, 2021 (USD Million)
- Fig. 9 Global legal marijuana market segmentation
- Fig. 10 Legal marijuana market dynamics
- Fig. 11 Legal marijuana market driver impact
- Fig. 12 Legal marijuana market restraints impact
- Fig. 13 Penetration & growth prospects mapping
- Fig. 14 Global legal marijuana trade route
- Fig. 15 Global legal marijuana supply - demand analysis
- Fig. 16 Legal marijuana market - PESTLE analysis
- Fig. 17 Legal marijuana market - Porter's Analysis
- Fig. 18 Legal marijuana market, product type outlook: Key takeaways
- Fig. 19 Legal marijuana market: Product type movement analysis (2021 & 2030) (USD Million)
- Fig. 20 Flower market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 21 Oil and tinctures market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 22 Legal marijuana market, application outlook: Key takeaways
- Fig. 23 Legal marijuana market: application movement analysis (2021 & 2030)
- Fig. 24 Medical market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 25 Adult use market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 26 Cancer market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 27 Chronic pain market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 28 Depression and anxiety market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 29 Arthritis market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 30 Diabetes market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 31 Glaucoma market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 32 Migraines market estimates and forecasts, 2016 - 2030 (USD Million)
- Fig. 33 Epilepsy market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 34 Multiple Sclerosis market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 35 AIDS market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 36 Amyotrophic Lateral Sclerosis market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 37 Alzheimer's market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 38 Post Traumatic Stress Disorder (PTSD) market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 39 Parkinson's market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 40 Tourette's market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 41 Others market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 42 Regional marketplace: Key takeaways

Fig. 43 Legal marijuana market: Regional outlook, 2021 & 2030

Fig. 44 North America legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 45 U.S. legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 46 Canada legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 47 Europe legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 48 Germany legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 49 Italy legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 50 Netherlands legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 51 U.K. legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 52 Croatia legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 53 Poland legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 54 Czech Republic legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 55 Switzerland legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 56 Spain legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 57 Latin America legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 58 Brazil legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 59 Colombia legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 60 Mexico legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 61 Uruguay legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 62 Asia Pacific legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 63 Australia legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 64 New Zealand legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 65 Thailand legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 66 China legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 67 Japan legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 68 India legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)

Fig. 69 Africa legal marijuana market estimates and forecasts, 2016 - 2030 (USD Million)



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