

Thailand Medical Cannabis Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The Thailand medical cannabis market size reached US\$ 122.1 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,408.0 Million by 2028, exhibiting a growth rate (CAGR) of 53.2% during 2023-2028.

Cannabis, also known as marijuana, comes from the hemp plants such as cannabis sativa and cannabis indica. THC (tetrahydrocannabinol) is the main psychoactive part of cannabis and is used for medicinal purposes in several countries across the globe. Similar to several other countries, cannabis was extensively used as a traditional medicine in Thailand. It was also used for several medical purposes like muscle relaxer, to ease women's labor pains and as a condiment in cooking. However, the sale and possession of marijuana was banned and criminalized in 1935 by the Cannabis Act and was further criminalized by the Narcotics Act of 1979. Despite this, the marijuana culture in Thailand has softened over last few decades, though not completely. Recently, Thailand government has legalized cannabis for medical purposes. There are several factors that will drive the demand for cannabis in Thailand. Thailand possesses geographical advantage over the production of cannabis because of its annual tropical climate resulting in lower production costs as less artificial light needed and temperature control are required for the cultivation of cannabis. Moreover, Thailand has historically had a strong tradition of using cannabis for medical purposes which is also expected to create a positive impact on its demand. Some of the other major factors that will drive the market include foreign investments, ageing population, increasing number of clinical trials and R&D investments, etc.

IMARC's latest study "Thailand Medical Cannabis Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" presents the reader with a

thorough understanding of the Thailand medical cannabis market. The study covers all the requisite aspects of the medical cannabis market in Thailand. This ranges from macro overview of the market to micro details of the industry performance, processing and manufacturing requirements, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who are planning to foray into the Thailand medical cannabis industry in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the Thailand medical cannabis market report, along with forecasts for the period 2023-2028. Our report has categorized the market based on cultivated species, derivatives, application areas, end-use and route of administration.

Breakup by Cultivated Species:

- Indica
- Sativa
- Hybrid

Breakup by Derivatives:

- Cannabidiol (CBD)
- Tetrahydrocannabinol (THC)
- Others

Breakup by Application Areas:

- Cancer
- Arthritis
- Migraine
- Epilepsy
- Others

Breakup by End-Use:

- Pharmaceuticals
- Research and Development Centres
- Others

Breakup by Route of Administration:

Oral Solutions and Capsules

Vaporizers

Topicals

Others

Key Questions Answered in This Report

1. What is the size of the Thailand medical cannabis market in 2022?
2. What is the expected growth rate of the Thailand medical cannabis market during 2023-2028?
3. What are the key factors driving the Thailand medical cannabis market?
4. What has been the impact of COVID-19 on the Thailand medical cannabis market?
5. What is the breakup of the Thailand medical cannabis market based on the cultivated species?
6. What is the breakup of the Thailand medical cannabis market based on the derivatives?
7. What is the breakup of the Thailand medical cannabis market based on the application areas?
8. What is the breakup of the Thailand medical cannabis market based on the end use?
9. What is the breakup of the Thailand medical cannabis market based on the route of administration?

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