

Industrial Hemp Market - Forecasts from 2019 to 2024

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Abstracts

The industrial hemp market is estimated to grow at a CAGR of 21.25% to reach 5,408.026 million in 2024 from US\$1,701.850 million in 2018. Hemp, or industrial hemp, is a plant species that is grown specifically for the industrial uses. It is one of the fastest-growing plants. It includes the by-products of hemp plants and plant parts. For example, by-products are considered as industrial hemp and include hemp flour and hemp seed oil. Industrial hemp is used in producing a large number of products, including construction and insulation materials, paper products, fiberglass, textiles, bio-fuel, nutraceuticals, bio-plastics, etc. It can be grown for food and non-food products without relying on toxic chemical pesticides, herbicides, and fertilizers. The growth of the industrial hemp market can be attributed to an increase in the legalization of cultivating industrial hemp; its functional properties, and the increase in its widespread usage in different food; and rise in incidences of chronic diseases. Additionally, the surging population, increase in the level of disposable income and the growing health awareness among the consumers is also fuelling the market demand.

However, the strict rules and regulations of the government, lack of harvesting innovations and processing facilities, and lack of viable availability of seeds for the cultivation of industrial hemp may restrict the growth of the industrial hemp market. Growing investment in research and development of new products, along with mergers & acquisitions is important to keep the market growth steady.

The Industrial Hemp Market – Forecasts from 2019 to 2024 is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type,

application, source, and geography.

The industrial hemp market is segmented based on type, application, source, and geography. Based on type the market has been segmented into hemp seed, hemp seed oil, hemp fiber, and CBD hemp oil. By application, the market has been classified into food, beverages, personal care products, textiles, and pharmaceuticals. By source, the market has been classified into organic and conventional.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and Asia Pacific regions. The report also analyzes 10 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the industrial hemp market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the industrial hemp market.

Segmentation:

By Type

Hemp Seed

Hemp Seed Oil

Hemp Fiber

CBD Hemp Oil

By Source

Organic

Conventional

By Application

Food

Beverages

Personal Care Products

Textiles

Pharmaceuticals

By Geography

North America

USA

Mexico

Canada

South America

Brazil

Others

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

Israel

Others

Asia Pacific

China

Japan

South Korea

Others

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