

Global Legal Marijuana Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Legal Marijuana market size was valued at US\$ 27000 million in 2023. With growing demand in downstream market, the Legal Marijuana is forecast to a readjusted size of US\$ 150350 million by 2030 with a CAGR of 27.8% during review period.

The research report highlights the growth potential of the global Legal Marijuana market. Legal Marijuana are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Legal Marijuana. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Legal Marijuana market.

Marijuana is one of the most abused drugs in the world. And this report studies the Legal Marijuana.

The commercial marijuana industry exists on a state-by-state basis, and all medical and recreational programs are technically in violation of federal drug laws. The U.S. Department of Justice issued some guidelines in recent years that helped the marijuana industry gain traction, but these are not legally binding and could theoretically be nullified at any time.

A medicinal cannabis product refers to a product which includes cannabis, and its chemical components (cannabinoids), that can be used for curing, or alleviating the symptoms of disease, ailment or injury. The two main cannabinoids that have been identified for therapeutic application are the psychoactive 9-tetrahydrocannabinol (THC)

and non-psychoactive Cannabidiol (CBD).

Market competition is not intense. Medicine Man, Canopy Growth, Aphria, Aurora Cannabis Inc. and MCig Inc are the leaders of the industry, and they hold key technologies and patents, with high-end customers, have been formed in the monopoly position in the industry. Top three are Medicine Man, Canopy Growth and Aphria got about 95% market shares.

North America is the largest consumption place, with a consumption market share nearly 75% in 2016. Following North America, Europe is the second largest consumption place with the consumption market share of 12%.

Key Features:

The report on Legal Marijuana market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Legal Marijuana market. It may include historical data, market segmentation by Type (e.g., Indoor Cultivation, Outdoor Cultivation), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Legal Marijuana market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Legal Marijuana market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Legal Marijuana industry. This include advancements in Legal Marijuana technology, Legal Marijuana new entrants, Legal Marijuana new investment, and other innovations that are shaping the future of Legal Marijuana.

Downstream Procumbent Preference: The report can shed light on customer

procumbent behaviour and adoption trends in the Legal Marijuana market. It includes factors influencing customer ' purchasing decisions, preferences for Legal Marijuana product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Legal Marijuana market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Legal Marijuana market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Legal Marijuana market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Legal Marijuana industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Legal Marijuana market.

Market Segmentation:

Legal Marijuana market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Indoor Cultivation

Outdoor Cultivation

Greenhouse Cultivation

Segmentation by application

Recreational

Medical

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Medicine Man

Canopy Growth

Aphria

Aurora Cannabis Inc.

MCig Inc

Key Questions Addressed in this Report

What is the 10-year outlook for the global Legal Marijuana market?

What factors are driving Legal Marijuana market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Legal Marijuana market opportunities vary by end market size?

How does Legal Marijuana break out type, application?

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