

# Industrial Hemp Market Global Forecast By Application, Regions, Company Analysis

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## Abstracts

Industrial Hemp is an agricultural commodity that is cultivated for use in a wide range of products, including foods and beverages, personal care and cosmetics products, nutritional supplements, fabrics and textiles. Also yarns and spun fibres, paper, construction and insulation materials—supplementary manufacturing goods. Hemp can be grown up as a fibre, seed, or another dual-function crop. Conversely, Hemp is also from the same species of plant, *Cannabis sativa*, as marijuana. According to Renub Research, The Global Industrial Hemp Market will grow and reach US\$ 17.4 Billion by 2027.

The dynamic chemical present in the plant is tetrahydrocannabinol (THC). The cannabis plant has several medical as well as recreational usages. In medicine, cannabis will treat nausea, asthma, vomiting, chronic pains, and many other diseases. The plant also has physiological and psychoactive effects when taken into the body. The market size for Hemp Industry World over was US\$ 5.6 Billion in 2020.

Industrial Hemp (seed) is a highly nutritious plant globally; it creates a massive protein and minerals resource. It has the majority concentrated balance of proteins, vitamins, essential fats and enzymes combined with a comparative absence of sugar, starches and saturated fats. The overall benefits from Industrial Hemp Growth Trends will create room for players and its market will grow with a staggering CAGR of 17.58% during 2020-2027.

Growth Factors:

Efficient properties of industrial hemp seed (hemp seed oil) and their increased use in different food applications

Fundamental Transformation in Beverages Industry to Support Growth

Shifting Customers Preferences Towards Organic Healthcare Pet Products

#### Challenges:

The complex regulatory structure and the usage of industrial Hemp

Deficiency of processing facilities and planting & harvesting equipment

Country prospects: In the United States, Hemp production has seen a resurgence in the past several years. High prices for hemp products are obsessed primarily by the need to produce CBD and increase plant relatives to other crops. Producer interest in hemp production has driven mainly by the potential for high returns from sales of hemp flowers to be processed into CBD (Cannabidiol) oil.

#### United States Demand for Hemp with Change in Laws:

In 2018 Farm Bill was approved, Hemp has categorized under the same regulations that covered cannabis, Hemp's psychoactive cousin, since the Marijuana Tax Act of 1937. Congress explicitly approved in 2018 the shift of hemp derivative products across state lines for commercial or additional purposes. The bill also lifts limitations on the transportation, sale or possession of hemp-derived products.

#### COVID-19 Impact On The Global Industrial Hemp Market:

Due to COVID-19, all industry worldwide has impacted and thus this has affected the industrial hemp industry. Across the globe, transportation restrictions, lockdowns stopped products and supply chains. Canada, France, China are the country's leading manufacturer of industrial cannabis. But recently some studied has suggest that cannabis oil has positive effect on COVID patients. This use of Hemp in the advancement of COVID 19 vaccines has increased market demand.

Renub Research latest report "Global Industrial Hemp Market" By Application (Textiles, Personal Care, Food & Beverages, Animal Care, Paper, Automotive Construction Materials, Furniture and Others), By Regions(North America, Europe, Asia Pacific,

South America and Middle East and Africa), Company Analysis ( Naturally Splendid Enterprises Ltd., Darling Ingredients inc, Agropur and Aurora cannabis) This report provides a complete analysis of Global Industrial Hemp Market.

Application - This Segment covers 9 Viewpoints from the Market

1. Textiles
2. Personal Care
3. Food & Beverages
4. Animal Care
5. Paper
6. Automotive
7. Construction Materials
8. Furniture
9. Others

Regions - This Segment covers 5 Viewpoints from the Market

1. North America
2. Europe
3. Asia Pacific
4. South America
5. Middle East and Africa

All the Company Analysis have covered 3 Viewpoints

Overview

Recent Developments

Revenue Analysis

Company - This Report covers 4 Companies Analysis

Naturally Splendid Enterprises Ltd.

Darling Ingredients inc

Agropur

Aurora cannabis



## Contents

### **1. INTRODUCTION**

### **2. RESEARCH & METHODOLOGY**

### **3. EXECUTIVE SUMMARY**

### **4. MARKET DYNAMIC**

#### 4.1 Growth Driver

#### 4.2 Challenges

### **5. GLOBAL INDUSTRIAL HEMP MARKET**

### **6. MARKET SHARE ANALYSIS**

#### 6.1 Application

#### 6.2 Regions

### **7. APPLICATION – GLOBAL INDUSTRIAL HEMP MARKET**

#### 7.1 Textiles

#### 7.2 Personal Care

#### 7.3 Food & Beverages

#### 7.4 Animal Care

#### 7.5 Paper

#### 7.6 Automotive

#### 7.7 Construction Materials

#### 7.8 Furniture

#### 7.9 Others

### **8. REGIONS – GLOBAL INDUSTRIAL HEMP MARKET**

#### 8.1 North America

#### 8.2 Europe

#### 8.3 Asia Pacific

#### 8.4 South America

#### 8.5 Middle East and Africa

## **9. MERGER & ACQUISITIONS**

## **10. COMPANY ANALYSIS**

### **10.1 Naturally Splendid Enterprises Ltd**

#### **10.1.1 Overviews**

#### **10.1.2 Recent Development**

#### **10.1.3 Revenues**

### **10.2 Darling Ingredients Inc**

#### **10.2.1 Overviews**

#### **10.2.2 Recent Development**

#### **10.2.3 Revenues**

### **10.3 Agropur**

#### **10.3.1 Overviews**

#### **10.3.2 Recent Development**

#### **10.3.3 Revenues**

### **10.4 Aurora Cannabis**

#### **10.4.1 Overviews**

#### **10.4.2 Recent Development**

#### **10.4.3 Revenues**

## List Of Figures

### LIST OF FIGURES:

Figure-1: Global Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-2: Forecast for – Global Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-3: Application – Textiles Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-4: Application – Forecast for Textiles Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-5: Application – Personal Care Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-6: Application – Forecast for Personal Care Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-7: Application – Food & Beverages Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-8: Application – Forecast for Food & Beverages Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-9: Application – Animal Care Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-10: Application – Forecast for Animal Care Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-11: Application – Paper Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-12: Application – Forecast for Paper Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-13: Application – Automotive Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-14: Application – Forecast for Automotive Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-15: Application – Construction Materials Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-16: Application – Forecast for Construction Materials Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-17: Application – Furniture Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-18: Application – Forecast for Furniture Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-19: Application – Others Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-20: Application – Forecast for Others Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-21: North America – Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-22: North America – Forecast for Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-23: Europe – Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-24: Europe – Forecast for Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-25: Asia Pacific – Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-26: Asia Pacific – Forecast for Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-27: South America – Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-28: South America – Forecast for Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-29: Middle East and Africa – Industrial Hemp Market (Million US\$), 2015 – 2020

Figure-30: Middle East and Africa – Forecast for Industrial Hemp Market (Million US\$), 2021 – 2027

Figure-31: Naturally Splendid Enterprises Ltd. – Global Revenue (Million US\$), 2015 – 2020

Figure-32: Naturally Splendid Enterprises Ltd. – Forecast for Global Revenue (Million US\$), 2021 – 2027

Figure-33: Darling Ingredients Inc. – Global Revenue (Million US\$), 2015 – 2020

Figure-34: Darling Ingredients Inc. – Forecast for Global Revenue (Million US\$), 2021 – 2027

Figure-35: Agropur – Global Revenue (Million US\$), 2015 – 2020

Figure-36: Agropur – Forecast for Global Revenue (Million US\$), 2021 – 2027

Figure-37: Aurora Cannabis – Global Revenue (Million US\$), 2015 – 2020

Figure-38: Aurora Cannabis – Forecast for Global Revenue (Million US\$), 2021 – 2027



## List Of Tables

### LIST OF TABLES:

Table-1: Global Industrial Hemp Market Share by Application (Percent), 2014 – 2020

Table-2: Forecast for – Global Industrial Hemp Market Share by Application (Percent), 2021 – 2027

Table-3: Global Industrial Hemp Market Share by Regions (Percent), 2014 – 2020

Table-4: Forecast for – Global Industrial Hemp Market Share by Regions (Percent), 2021 – 2027

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