

Cannabis Beverage Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Alcoholic, Non-Alcoholic), By Component (Cannabidiol (CBD), Tetrahydrocannabinol (THC)), By Distribution Channel (Hypermarkets/Supermarkets, Convenience Stores, Specialty Stores, Online, Others), By Region, By Competition, 2018-2028

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Abstracts

Global Cannabis Beverage Market was valued at USD 964.5 Million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 4.7% through 2028. The expansion is predicted to be fueled by the rising demand for wellness beverages. Additionally, the product's low sugar content and the existence of a suitable amount of cannabis for consumption are the elements anticipated to increase product demand. Cannabis-infused beverages should become more popular as more nations legalize the use of marijuana for both medical and recreational purposes.

The market for cannabis drinks is predicted to increase as cannabis is increasingly used to treat neurological disorders, cancer, and pain management. There are numerous potential for industry expansion as a result of cannabis's varied applications. Additionally anticipated to assist growth is rising public interest in cannabis edibles. Cannabis users are focusing less on smoking cannabis and more on other cannabis-related products like beverages, tinctures, chocolates, and other edibles. Customers are more likely to consume concentrated and cannabis-infused goods, which is anticipated to boost industry expansion. Cannabis beverages are anticipated to take the place of other marijuana-infused foods and drinks, including unhealthy confections like gummy bears and candies, brownies, biscuits, and chocolates. This factor is expected to boost the demand for cannabis drinks over the forecasted period.

The market's expansion is anticipated to be fueled by the selling of cannabis-infused beverages through off-trade venues such as hotels, cafes, restaurants, clubs, and lounges. The global decline in sales of alcohol and soft drinks is a sign of shifting consumer tastes in beverage consumption. With expenditures in R&D initiatives and the introduction of new products, alcohol businesses are refocusing on marijuana in an effort to gain a larger market share. For instance, Lagunitas, Heineken's rapidly expanding California beer label, recently introduced Hi-Fi Hops, a cannabis-based beverage with zero calories and carbs that is also infused with cannabidiol (CBD) and tetrahydrocannabinol (THC).

Additionally, a rise in demand is anticipated throughout the anticipated period due to CBD's non-psychoactive qualities. Drinks containing CBD have a wider range of potential medical applications because they don't have any psychotropic side effects. Like the probiotic beverage kombucha, many customers view CBD beverages as items that promote wellness and reduce inflammation. This beverage may be used to treat conditions affecting the central nervous system as well as chronic pain, anxiety, and substance use disorders. These elements are anticipated to increase product adoption, which will lead to the segment's growth.

Key Market Drivers

Legalization and Regulatory Frameworks

The primary driver behind the rapid expansion of the cannabis beverages market is the ongoing legalization of cannabis in various regions across the globe. Historically, cannabis faced strict legal restrictions in many countries, limiting its market potential. However, changing attitudes towards cannabis and a growing body of research supporting its potential health benefits have led to widespread legalization efforts.

One of the key factors driving this market is the establishment of clear regulatory frameworks. Legalization and regulations are crucial because they provide a structured environment for the production, distribution, and sale of cannabis-infused products, including beverages. These regulations ensure consumer safety, quality control, and labeling standards, thus building trust among consumers.

As more countries and states legalize cannabis for both medical and recreational purposes, companies within the cannabis beverages market have greater access to larger customer bases. This legal acceptance has significantly reduced the stigma

associated with cannabis consumption, making it more mainstream and appealing to a broader range of consumers.

However, regulatory challenges still exist, with variations in laws and regulations from one jurisdiction to another. Companies operating in the cannabis beverages market must navigate these complex regulatory landscapes, which can be both time-consuming and costly. Nevertheless, as more regions embrace cannabis legalization, the overall growth trajectory of the market remains positive.

Health and Wellness Trends

Another major driver of the cannabis beverages market is the increasing focus on health and wellness among consumers. As people seek alternatives to sugary and alcoholic beverages, the demand for functional and healthier options has surged. This trend has created a fertile ground for cannabis-infused beverages, which are often marketed as a more natural and health-conscious choice.

Cannabis beverages offer several health-related advantages. First, they allow for precise dosing, enabling consumers to control their cannabinoid intake more effectively. This precision is especially important for those seeking the therapeutic benefits of cannabis without the psychoactive effects. Second, cannabis beverages can be formulated with additional beneficial ingredients such as vitamins, antioxidants, and adaptogens, enhancing their appeal to health-conscious consumers.

The wellness trend has also led to the development of CBD (cannabidiol)-dominant beverages, which are non-psychoactive and touted for their potential to relieve anxiety, reduce pain, and promote relaxation. As CBD gains recognition for its therapeutic properties, consumers are turning to CBD-infused beverages as a convenient way to incorporate these benefits into their daily routines. Moreover, the cannabis beverages market is witnessing the emergence of low-calorie and sugar-free options, catering to those who are mindful of their caloric intake and sugar consumption. This segment of the market aligns with the broader health and wellness movement, as consumers increasingly prioritize products that contribute to their overall well-being.

Overall, the growing emphasis on health and wellness is driving consumers to explore cannabis beverages as a healthier and more controlled way to experience the potential benefits of cannabis.

Social Acceptance and Changing Consumption Habits

Changing social attitudes and consumption habits represent a significant driver of the cannabis beverages market. Traditional methods of cannabis consumption, such as smoking and vaping, are often stigmatized or discouraged due to health concerns associated with inhaling smoke or vapor. Cannabis beverages offer a more socially acceptable and discreet alternative, allowing individuals to consume cannabis without the negative perceptions associated with smoking.

This shift in consumption habits is particularly pronounced among older demographics and new cannabis users who may be more hesitant to try traditional forms of consumption. Cannabis beverages provide a familiar and approachable way to enter the cannabis market, appealing to a broad spectrum of consumers.

Additionally, the rise of social consumption spaces and events, where cannabis consumption is permitted, has further boosted the demand for cannabis-infused beverages. These spaces provide a controlled environment for consumers to enjoy cannabis in various forms, including beverages, while socializing with others who share similar interests. As the cannabis hospitality industry grows, so does the market for cannabis beverages, which are often a featured option at such venues. Moreover, the convenience and portability of cannabis beverages make them an attractive choice for consumers leading active lifestyles. Whether it's a CBD-infused sparkling water after a workout or a THC-infused beverage for a relaxing evening, these products are designed to fit seamlessly into modern, on-the-go lifestyles.

In conclusion, the increasing social acceptance of cannabis and the changing patterns of consumption are driving the cannabis beverages market to new heights. As cannabis becomes more integrated into everyday life, beverages offer a convenient and socially acceptable way for consumers to incorporate cannabis into their routines.

Key Market Challenges

Regulatory Complexities

One of the most significant challenges facing the cannabis beverages market is the intricate and evolving regulatory landscape. Cannabis regulations vary significantly from one jurisdiction to another, and they are subject to frequent changes as policymakers grapple with issues related to legalization, taxation, product labeling, and consumer safety.

In regions where cannabis is legal, there is often a patchwork of regulations that apply specifically to cannabis-infused products, including beverages. These regulations can pertain to dosage limits, packaging requirements, marketing restrictions, and even the types of ingredients that can be used. Navigating this complex regulatory environment requires a deep understanding of local laws and a willingness to adapt quickly to any changes.

Furthermore, the federal legality of cannabis in many countries remains a contentious issue. In the United States, for example, cannabis remains illegal at the federal level, even though many states have legalized it for medical or recreational use. This conflict between federal and state laws creates uncertainty for businesses operating in the cannabis beverages market, particularly in terms of banking, taxation, and intellectual property protection.

The regulatory challenges also extend to international trade, where differing regulations and attitudes towards cannabis create barriers for businesses seeking to expand into global markets. Harmonizing regulations on an international scale is a complex and time-consuming process, hindering the ability of cannabis beverage companies to enter new markets.

Consumer Education

Consumer education is a pivotal challenge in the cannabis beverages market. While cannabis-infused beverages offer an alternative to traditional methods of consumption, many consumers lack sufficient knowledge about dosage, effects, and responsible use. This knowledge gap poses potential risks, as improper use could lead to adverse experiences or overconsumption.

Unlike well-established products such as alcohol or caffeine-containing beverages, cannabis-infused beverages are relatively new to the mainstream market. Therefore, consumers may not fully understand the differences between various cannabinoids, such as THC (tetrahydrocannabinol) and CBD (cannabidiol), and their potential effects on the body and mind.

Moreover, dosing can be a complex issue. Cannabis beverages must be formulated with precise and consistent dosages to ensure that consumers can control their intake. Variability in dosing can lead to unpredictable effects, which could deter consumers from trying cannabis beverages or lead to unintended consequences. In addition to educational initiatives, clear and standardized labeling is vital. Labels should provide

information about the cannabinoid content, dosage per serving, and recommended serving sizes. Transparent and easily understandable packaging helps consumers make informed choices and reduces the likelihood of misuse.

Key Market Trends

Rising Popularity of CBD-Infused Beverages

One of the most prominent trends in the cannabis beverages market is the increasing popularity of CBD-infused beverages. CBD (cannabidiol), a non-psychoactive compound found in cannabis, has gained widespread recognition for its potential health and wellness benefits. Consumers are turning to CBD-infused beverages as a convenient and enjoyable way to incorporate CBD into their daily routines.

CBD beverages come in various forms, including sparkling waters, teas, coffees, and even sports drinks. These products cater to different preferences and lifestyles, making them accessible to a broad consumer base. Many consumers view CBD as a natural remedy for anxiety, stress, pain, and inflammation, driving the demand for these beverages.

Moreover, CBD-infused beverages are often marketed as a healthier alternative to sugary and alcoholic drinks, appealing to consumers who are increasingly health-conscious. The trend toward 'functional beverages' that offer specific health benefits further supports the growth of CBD-infused beverages.

Another factor contributing to the popularity of CBD beverages is the relative ease of regulation. Unlike THC (tetrahydrocannabinol), the psychoactive compound in cannabis, CBD is legal in many regions and is not subject to the same stringent regulations. This makes it more accessible to both consumers and producers. As the CBD market continues to evolve, companies are innovating with new formulations, flavors, and dosage options to meet consumer preferences. Furthermore, partnerships between CBD brands and established beverage companies are becoming more common, signaling the mainstream acceptance and potential for further growth in this segment.

Innovative Delivery Methods and Formulations

Innovation in delivery methods and formulations is a driving force in the cannabis beverages market. Companies are continually exploring new ways to enhance the consumer experience, increase product efficacy, and reduce onset times. One notable

innovation is the use of nanoemulsion technology, which allows for the creation of water-soluble cannabinoid particles. This technology increases the bioavailability of cannabinoids, making them more effective when ingested. Consumers can expect faster onset times and more predictable effects from products that incorporate nanoemulsion technology.

Furthermore, the market is witnessing the development of beverages that combine multiple cannabinoids, such as THC and CBD, in specific ratios. These formulations offer consumers a balanced and tailored experience, allowing them to customize their cannabis consumption to achieve desired effects. For example, some products provide a low THC-to-CBD ratio for relaxation without psychoactive effects, while others offer higher THC levels for those seeking a euphoric experience. In addition to cannabinoids, companies are experimenting with terpenes, the aromatic compounds found in cannabis and other plants. Terpenes play a crucial role in the flavor and aroma of cannabis, and they are believed to contribute to the 'entourage effect,' where the combination of cannabinoids and terpenes enhances therapeutic benefits. Terpene-infused beverages are emerging as a trend, appealing to consumers who appreciate the complexity of cannabis flavors.

Segmental Insights

Type Insights

Based on type, the market for cannabis drinks is divided into alcoholic and non-alcoholic beverages. Alcohol brewing businesses' growing involvement in adding THC and CBD to beer is projected to fuel the demand for alcoholic cannabis-infused beverages during the anticipated period. The demand is primarily driven by people who use both cannabis and alcohol. Cannabis consumers' high affinity for beer and alcoholic beverages is anticipated to support the segment's continued expansion in the years to come.

In 2022, it is anticipated that non-alcoholic cannabis beverages will represent both the largest and fastest-growing market. Because customers are buying more wellness drinks, the demand for non-alcoholic beverages is rising. The demand for non-alcoholic cannabis beverages is increasing as more people become open to trying them. Non-alcoholic cannabis-infused beverages such as teas, drops, elixirs, water, carbonated beverages, energy drinks, lemonade, and fruit drinks are more popular among customers looking for healthy beverages. Female millennials dominate the non-alcoholic beverage market. Manufacturers are targeting the growing female consumer base with calorie-free drinks over brownies and cookies. Also, alcohol manufacturing

giants are heavily investing in the development of non-alcoholic beverages.

Regional Insights

The North American market is currently the largest market for cannabis beverages, followed by the European market. However, the market is expected to grow rapidly in other regions, such as Asia Pacific and Latin America, in the coming years. North America is estimated to be the fastest and largest market for cannabis beverages. The legalization of cannabis for medical and recreational purposes is a major factor driving growth. Europe is also estimated to witness significant growth over the forecasted period owing to the rising consumers in the region.

Additionally, local companies are introducing new products to keep up with the expanding wellness drink demand. For instance, the first CBD Session IPA beer made with Cannabis Sativa extract in the UK was introduced by Manchester-based CBD Ultra and Cloud 9 Brewing. Due to the existence of marijuana-specific cafes and restaurants, demand is also high in the Netherlands. The country's expanding cannabis tourism industry is anticipated to significantly increase demand. The legalization of marijuana for medical and recreational use is expected to result in a considerable increase in product demand in nations like Australia and Uruguay.

Key Market Players

Aurora Cannabis Inc.

Aphria Inc.

Canopy Growth Corporation

MedReleaf Corp.

Cronos Group Inc.

GW Pharmaceuticals, plc.

CannTrust Holdings Inc.

VIVO Cannabis Inc.

Tilray

OrganiGram Holdings

Report Scope:

In this report, the Global Cannabis Beverage Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Cannabis Beverage Market, By Type:

Alcoholic

Non-Alcoholic

Cannabis Beverage Market, By Component:

Cannabidiol (CBD)

Tetrahydrocannabinol (THC)

Cannabis Beverage Market, By Distribution Channel:

Hypermarkets/Supermarkets

Convenience Stores

Specialty Stores

Online

Others

Cannabis Beverage Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Cannabis Beverage Market.

Available Customizations:

Global Cannabis Beverage market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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