

Medical Cannabis Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product Type (Buds/Marijuana Flower, Cannabis Extracts), By Active Ingredient (Tetrahydrocannabinol (THC), Cannabidiol (CBD), Others), By Distribution Channel (B2B, B2C), By Application (Chronic Pain, Mental Disorders, Cancer, Epilepsy, Others), By End User Industry (Pharmaceutical & Biotechnology Companies, Academic & Research Institutions, Others), By Region and Competition, 2020-2030F

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Abstracts

Market Overview

The Global Medical Cannabis Market, valued at USD 28.54 billion in 2024, is projected to surge to USD 87.41 billion by 2030, growing at a CAGR of 20.51% during the forecast period. This substantial growth is driven by increased government funding, a rise in research and development initiatives, and expanding acceptance of medical cannabis worldwide. Medical cannabis refers to the therapeutic use of the cannabis plant or its derivatives to address various medical conditions such as chronic pain, anxiety, seizures, and nausea. The market encompasses a broad spectrum of products, including dried flower, oils, capsules, tinctures, and edibles, which can be consumed in different ways based on patient needs. One of the pivotal factors fueling market expansion is the growing societal and medical acceptance of cannabis as a valid treatment alternative. The rise in favorable research outcomes and patient testimonials is further accelerating adoption. Notably, in Australia, prescriptions have soared from 1,000 in 2017 to over

100,000 in 2021 since medical cannabis was legalized in 2016.

Key Market Drivers

Regulatory Advancements and Legalization

The advancement of medical cannabis legislation globally is a key force behind market growth. Countries such as Canada, Germany, and Australia, along with numerous U.S. states, have implemented legal structures that support medical cannabis usage. For instance, in the U.S., 36 states and 4 territories have authorized its use for medical or recreational purposes. Canada's longstanding legalization, dating back to 2001 and reinforced by the 2018 Cannabis Act, has cultivated a stable regulatory environment conducive to market expansion.

Key Market Challenges

Limited Clinical Evidence and Research Constraints

While medical cannabis continues to gain traction, a major barrier is the insufficient clinical data validating its effectiveness for various medical issues. Though initial research and anecdotal reports suggest therapeutic promise, extensive clinical studies are essential for determining standardized dosages, safety measures, and treatment efficacy. Regulatory obstacles, especially in regions like the United States where cannabis is categorized as a Schedule I substance, further impede research progression. This classification restricts study approvals and slows the accumulation of conclusive scientific evidence, making it harder for physicians to prescribe cannabis and for patients to receive consistent, data-backed treatment.

Key Market Trends

Technological Innovations and Product Diversification

The medical cannabis sector is rapidly evolving through technological innovations that enable the creation of varied product types and delivery systems. New offerings such as cannabis-based edibles, tinctures, oils, and topicals are emerging to meet diverse patient demands. These advancements not only broaden consumer choice but also support more precise and personalized medical treatments.

Key Market Players

Canopy Growth Corporation.

Aphria, Inc.

Maricann Group, Inc.

Tikun Olam - Cannabit Pharmaceuticals Ltd.

MedReleaf Corporation

GW Pharmaceuticals plc.

Cannabis Sativa, Inc.

Medical Marijuana, Inc.

Aurora Marijuana Inc.

Cronos Group Inc

Report Scope:

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

Medical Cannabis Market, By Product Type:

Buds/Marijuana Flower

Cannabis Extract

Medical Cannabis Market, By Active Ingredients:

Tetrahydrocannabinol (THC)

Cannabidiol (CBD)

Others

Medical Cannabis Market, By Distribution Channel:

B2B

B2C

Medical Cannabis Market, By Application:

Chronic Pain

Mental Disorders

Cancer

Epilepsy

Others

Medical Cannabis Market, By End User Industry:

Pharmaceutical & Biotechnology Companies

Academic & Research Institutions

Others

Medical Cannabis Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

South Korea

Japan

Australia

South America

Brazil

Argentina

Colombia

Middle East and Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global Medical Cannabis market.

Available Customizations:

Global Medical Cannabis Market report with the given market data, TechSci Research offers customizations according to 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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