

US Cannabidiol (CBD) Market (by Types, Distribution Channels & Products): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

<https://marketpublishers.com/r/U225332919CEEN.html>

Date: October 2020

Pages: 112

Price: US\$ 1,700.00 (Single User License)

ID: U225332919CEEN

Abstracts

The U.S. cannabidiol market is estimated to reach US\$13.39 billion in 2024, growing at a CAGR of 42.36% for the period spanning 2020-2024. The growth of the market has been driven by a growing incidence of Alzheimer's disease, upsurge in healthcare expenditure, rising depression rate, increasing geriatric population, mounting online retail sales and expanding urbanization. However, growth of the market would be challenged by high cost of CBD products and side effects associated with CBD products. Some of the noteworthy trends of the market include increasing prevalence of arthritis, rising adoption among millennials, surging occurrence of chronic disorders and upswing in sports injuries.

The U.S. cannabidiol market is categorized on the basis of type, distribution channel and product. According to type, the market can broadly be divided into hemp-derived, marijuana derived and other pharmaceutical/Epidiolex. On the basis of distribution channels, the U.S. cannabidiol market can be bifurcated into dispensary and retail. Whereas, in terms of product, the market can be split into inhalable, confection, sublingual, wellness, beauty/skin, food & beverage, supplements, pet care and pharmaceutical.

The Hemp-derived segment is the fastest growing market, owing to the massive growth in healthcare industry across the region, rising number of research findings and the discovery of new therapeutic applications, increase in awareness regarding the benefits of cannabidiol based products, growing application of cannabidiol in food, pharma, and cosmetics.

Scope of the Report:

The report provides a comprehensive analysis of the U.S. cannabidiol market segmented on the basis of type, distribution channel and products.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Aphria Inc., Canopy Growth Corporation, Aurora Cannabis Inc., Charlotte's Web Holdings Inc., Medical Marijuana, Inc., and CV Sciences Inc.) are also presented in detail.

Key Target Audience:

Cannabidiol Manufacturers and Suppliers

Hemp-Derived Cannabidiol Capsules Manufacturers

End Users

Research and development (R&D) companies

Investment Banks

Government Bodies & Regulating Authorities

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