

Legal Cannabis Market Size, Trends, Analysis, and Outlook By Source (Marijuana, Hemp), By Derivative (CBD, THC, Others), by Region, Country, Segment, and Companies, 2024-2030

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Abstracts

The global Legal Cannabis market size is poised to register 25.23% growth from 2024 to 2030, presenting significant growth prospects for companies operating in the industry. The industry study analyzes the global Legal Cannabis market across By Source (Marijuana, Hemp), By Derivative (CBD, THC, Others).

The Legal Cannabis market is experiencing exponential growth driven by the increasing legalization of cannabis for medical and recreational use, expanding product offerings, and growing consumer acceptance of cannabis-based products for health and wellness applications. Legalization initiatives across various countries and states have led to the emergence of a regulated cannabis industry, offering a wide range of cannabis-derived products such as dried flower, concentrates, edibles, topicals, and tinctures. Factors such as the growing recognition of cannabis as a therapeutic agent for managing chronic pain, anxiety, insomnia, and other medical conditions, and the shift towards destigmatizing and normalizing cannabis use are driving market expansion. Additionally, advancements in cultivation techniques, extraction technologies, and product formulations, along with the development of quality control standards and testing protocols, are fueling innovation in the market. Moreover, the increasing investment from pharmaceutical companies, consumer goods manufacturers, and venture capital firms in the cannabis industry, and the expanding retail distribution channels for cannabis products, including dispensaries, pharmacies, and online platforms, are driving market growth. Furthermore, efforts to address regulatory challenges, ensure product safety and quality, and expand access to medical cannabis for patients with qualifying conditions are expected to further propel market growth in the foreseeable

future.

Legal Cannabis Market Drivers, Trends, Opportunities, and Growth Opportunities

This comprehensive study discusses the latest trends and the most pressing challenges for industry players and investors. The Legal Cannabis market research analyses the global market trends, key drivers, challenges, and opportunities in the industry. In addition, the latest Future of Legal Cannabis survey report provides the market size outlook across types, applications, and other segments across the world and regions. It provides data-driven insights and actionable recommendations for companies in the Legal Cannabis industry.

Key market trends defining the global Legal Cannabis demand in 2024 and Beyond

The industry continues to remain an attractive hub for opportunities for both domestic and global vendors. As the market evolves, factors such as emerging market dynamics, demand from end-user sectors, a growing patient base, changes in consumption patterns, and widening distribution channels continue to play a major role.

Legal Cannabis Market Segmentation- Industry Share, Market Size, and Outlook to 2030

The Legal Cannabis industry comprises a wide range of segments and sub-segments. The rising demand for these product types and applications is supporting companies to increase their investment levels across niche segments. Accordingly, leading companies plan to generate a large share of their future revenue growth from expansion into these niche segments. The report presents the market size outlook across segments to support Legal Cannabis companies scaling up production in these sub-segments with a focus on expanding into emerging countries.

Key strategies adopted by companies within the Legal Cannabis industry

Leading Legal Cannabis companies are boosting investments to capitalize on untapped potential and future possibilities across niche market segments and surging demand conditions in key regions. Further, companies are leveraging advanced technologies to unlock opportunities and achieve operational excellence. The report provides key strategies opted for by the top 10 Legal Cannabis companies.

Legal Cannabis Market Study- Strategic Analysis Review

The Legal Cannabis market research report dives deep into the qualitative factors shaping the market, empowering you to make informed decisions-

Industry Dynamics: Porter's Five Forces analysis to understand bargaining power, competitive rivalry, and threats that impact long-term strategy formulation.

Strategic Insights: Provides valuable perspectives on key players and their approaches based on comprehensive strategy analysis.

Internal Strengths and Weaknesses: Develop targeted strategies to leverage strengths, address weaknesses, and capitalize on market opportunities.

Future Possibilities: Prepare for diverse outcomes with in-depth scenario analysis. Explore potential market disruptions, technology advancements, and economic changes.

Legal Cannabis Market Size Outlook- Historic and Forecast Revenue in Three Cases

The Legal Cannabis industry report provides a detailed analysis and outlook of revenue generated by companies from 2018 to 2023. Further, with actual data for 2023, the report forecasts the market size outlook from 2024 to 2030 in three case scenarios- low case, reference case, and high case scenarios.

Legal Cannabis Country Analysis and Revenue Outlook to 2030

The report analyses 22 countries worldwide including the key driving forces and market size outlook from 2021 to 2030. In addition, region analysis across Asia Pacific, Europe, the Middle East, Africa, North America, and South America is included in the study. For each of the six regions, the market size outlook by segments is forecast for 2030.

North America Legal Cannabis Market Size Outlook- Companies plan for focused investments in a changing environment

The US continues to remain the market leader in North America, driven by a large consumer base, the presence of well-established providers, and a strong end-user industry demand. Leading companies focus on new product launches in the changing

environment. The US economy is expected to grow in 2024 (around 2.2% growth in 2024), potentially driving demand for various Legal Cannabis market segments. Similarly, Strong end-user demand is encouraging Canadian Legal Cannabis companies to invest in niche segments. Further, as Mexico continues to strengthen its trade relations and invest in technological advancements, the Mexico Legal Cannabis market is expected to experience significant expansion, offering lucrative opportunities for both domestic and international stakeholders.

Europe Legal Cannabis Market Size Outlook-Companies investing in assessing consumers, categories, competitors, and capabilities

The German industry remains the major market for companies in the European Legal Cannabis industry with consumers in Germany, France, the UK, Spain, Italy, and others anticipated to register a steady demand throughout the forecast period, driving the overall market prospects. In addition, the proactive approach of businesses in identifying and leveraging new growth prospects positions the European Legal Cannabis market for an upward trajectory, fostering both domestic and international interest. Leading brands operating in the industry are emphasizing effective marketing strategies, innovative product offerings, and a keen understanding of consumer preferences.

Asia Pacific Legal Cannabis Market Size Outlook- an attractive hub for opportunities for both local and global companies

The increasing prevalence of indications, robust healthcare expenditure, and increasing investments in healthcare infrastructure drive the demand for Legal Cannabis in Asia Pacific. In particular, China, India, and South East Asian Legal Cannabis markets present a compelling outlook for 2030, acting as a magnet for both domestic and multinational manufacturers seeking growth opportunities. Similarly, with a burgeoning population and a rising middle class, India offers a vast consumer market. Japanese and Korean companies are quickly aligning their strategies to navigate changes, explore new markets, and enhance their competitive edge. Our report utilizes in-depth interviews with industry experts and comprehensive data analysis to provide a comprehensive outlook of 6 major markets in the region.

Latin America Legal Cannabis Market Size Outlook- Continued urbanization and rising income levels

Rising income levels contribute to greater purchasing power among consumers,

spurring consumption and creating opportunities for market expansion. Continued urbanization and rising income levels are expected to sustainably drive consumption growth in the medium to long term.

Middle East and Africa Legal Cannabis Market Size Outlook- continues its upward trajectory across segments

Robust demand from Middle Eastern countries including Saudi Arabia, the UAE, Qatar, Kuwait, and other GCC countries supports the overall Middle East Legal Cannabis market potential. Fueled by increasing healthcare expenditure of individuals, growing population, and high prevalence across a few markets drives the demand for Legal Cannabis.

Legal Cannabis Market Company Profiles

The global Legal Cannabis market is characterized by intense competitive conditions with leading companies opting for aggressive marketing to gain market shares. The report presents business descriptions, SWOT analysis, growth strategies, and financial profiles. Leading companies included in the study are Aphria Inc, Aurora Cannabis Inc, Canopy Growth Corp, Cara Therapeutics Inc, Cronos Group, GW Pharmaceuticals Plc, Insys Therapeutics Inc, Sundial Growers Inc, The Scotts Company LLC, Tilray, VIVO Cannabis Inc

Recent Legal Cannabis Market Developments

The global Legal Cannabis market study presents recent market news and developments including new product launches, mergers, acquisitions, expansions, product approvals, and other updates in the industry.

Legal Cannabis Market Report Scope

Parameters: Revenue, Volume Price

Study Period: 2023 (Base Year); 2018- 2023 (Historic Period); 2024- 2030 (Forecast Period)

Currency: USD; (Upon request, can be provided in Euro, JPY, GBP, and other Local Currency)

Qualitative Analysis

Pricing Analysis

Value Chain Analysis

SWOT Profile

Market Dynamics- Trends, Drivers, Challenges

Porter's Five Forces Analysis

Macroeconomic Impact Analysis

Case Scenarios- Low, Base, High

Market Segmentation:

By Source

Marijuana

-Flowers

-Oil and Tinctures

Hemp

-Hemp CBD

-Supplements

-Industrial Hemp

By Derivative

CBD

THC

Others

Geographical Segmentation:

North America (3 markets)

Europe (6 markets)

Asia Pacific (6 markets)

Latin America (3 markets)

Middle East Africa (5 markets)

Companies

Aphria Inc

Aurora Cannabis Inc

Canopy Growth Corp

Cara Therapeutics Inc

Cronos Group

GW Pharmaceuticals Plc

Insys Therapeutics Inc

Sundial Growers Inc

The Scotts Company LLC

Tilray

VIVO Cannabis Inc

Formats Available: Excel, PDF, and PPT

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Aurora Cannabis Inc

Canopy Growth Corp

Cara Therapeutics Inc

Cronos Group

GW Pharmaceuticals Plc

Insys Therapeutics Inc

Sundial Growers Inc

The Scotts Company LLC

Tilray

VIVO Cannabis Inc

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