

# Legal Marijuana Market Statistics 2021: Top Impacting Factors That Can Win the Industry Worldwide

*An extensive analysis of various regions provides insights that are expected to allow companies to strategically plan their business moves.*

PORTLAND, OR, UNITED STATES, November 8, 2021 /EINPresswire.com/ -- According to the report by Allied Market Research, titled, "Legal Marijuana Market by Type (Medical and Recreational), Product (Buds, Oils, and Tinctures), and Application (Chronic Pain, Neurological Disorders, Cancer, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030" The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Legal Marijuana

Marijuana, also known as cannabis, is a naturally occurring psychoactive drug extracted from the cannabis plant. Marijuana may be used for medical or recreational purposes. For medical purposes, it is used to reduce nausea and vomiting during chemotherapy as well as treat chronic pain, muscle spasms, and others. Thorough research is being undertaken to determine its medical applications and benefits. With its wide use for recreational purposes, it accords for a huge market value. The cannabis industry has been constrained by regulatory restrictions for most of recent history. However, with recent trends and governments legalizing medical and adult use, the market is anticipated to witness significant growth during the forecast period.

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Covid-19 Scenario:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

Increase in legalization of marijuana in various countries is primarily driving the growth of the global legal marijuana market. In addition, acceptance of marijuana as a pharmaceutical product to treat several medical conditions, such as cancer, arthritis, stress, Alzheimer's disease, Parkinson's disease, and other neurological conditions is expected to drive its demand in the near future. Moreover, surge in need for effective pain management remedies to treat rising cases of chronic pain among adults and geriatric population is anticipated to boost the market growth.

The global legal marijuana market is segmented on the basis of type, product type, application, and region.

Based on type, the market is categorized into medical and recreational. Depending on product, it is fragmented into buds, oils, and tinctures. By application, it is segregated into chronic pain, neurological disorders, cancer, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The Major Key Players Are:

Canopy Growth Corporation, GW Pharmaceuticals, Plc., Aphria, Inc., Aurora Cannabis, Maricann Group, Inc., The Cronos Group, Organigram Holding, Inc., ABCann Medicinals, Inc., The Hydrophocary Corp, and Lexaria Corp.

Key Benefits For Stakeholders:

- The study provides an in-depth analysis of the Legal Marijuana Market along with the current trends and future estimations to elucidate the imminent investment pockets.
- It offers Legal Marijuana Market analysis from 2020 to 2030, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.
- A comprehensive analysis of four regions is provided to determine the prevailing opportunities.
- The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global Legal Marijuana Market growth.

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## FREQUENTLY ASKED QUESTIONS?

- Q1. What is the market value of Legal Marijuana Market report in forecast period?
- Q2. What would be forecast period in the market report?
- Q3. What is the market value of Legal Marijuana Market in 2020?
- Q4. Which is base year calculated in the Legal Marijuana Market report?
- Q5. Does the Legal Marijuana Market company is profiled in the report?
- Q6. Which are the top companies hold the market share in Legal Marijuana Market?
- Q7. Does the Legal Marijuana Market report provides Value Chain Analysis?

Q8. What are the key trends in the Legal Marijuana Market report?

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