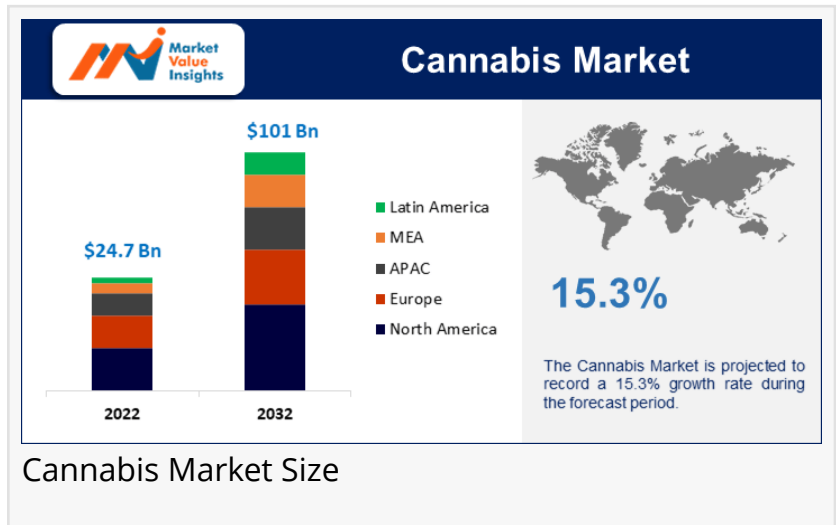


Cannabis Market Size to Expand 15.3% CAGR from 2023 to 2032, Says Market Value Insights

Cannabis Market size was surpassed more than USD 24.7 Billion in 2022 and is projected to record more than 15.3% growth rate from 2023 - 2032

PUNE, MAHARASHTRA, INDIA, August 20, 2023 /EINPresswire.com/ -- Cannabis Market size was surpassed more than USD 24.7 Billion in 2022 and is projected to record more than 15.3% growth rate from 2023 - 2032, reaching a valuation of approximately USD 101 Billion by the end of the forecast period 2032.



the global demand for cannabis has experienced a significant surge, reshaping societal norms and economic dynamics. The plant's changing legal status across various regions, driven by its potential medical and recreational applications, has fueled this demand evolution.

From North America to Europe, and beyond, cannabis legalization has paved the way for a burgeoning industry. Medical research has unveiled cannabinoids' therapeutic properties, driving increased acceptance for medical marijuana. Simultaneously, the recognition of the economic potential of the recreational market has led to more comprehensive regulatory frameworks.

This shifting landscape has prompted governments, entrepreneurs, and investors to view cannabis as a unique economic opportunity. The demand for various cannabis-derived products, including oils, edibles, and topicals, has skyrocketed, encouraging innovation and product diversification.

However, this expanding demand also brings challenges. Regulatory variations between jurisdictions, quality control concerns, and the need for responsible usage education are areas that demand careful consideration.

As cannabis marches further into the mainstream, global demand is set to continuously evolve. Navigating the delicate balance between economic growth, social responsibility, and regulatory coherence will define the path forward for the global cannabis industry.

Furthermore, the resilience challenge has been addressed in distinctly different ways by various industries. Healthcare providers stand out as resilience leaders, as 60% of healthcare respondents have regionalized their supply chains and 33% have relocated production closer to end markets.

Market Value Insights conducted a [comprehensive analysis of the Cannabis Market](#), utilizing a 360-degree approach that combines both primary and secondary research methods. This approach allowed us to gain a deep understanding of the current market conditions, including the supply-demand balance, pricing trends, customer preferences, and other important factors.

Our primary research involved collecting insights from industry experts and opinion leaders from around the world, allowing us to validate our findings and gain a broader perspective of the market. To ensure the accuracy and reliability of our data, we employed various market estimation and data validation techniques and developed a proprietary model to forecast market growth until 2032. By using these research methods, we provide our clients with a comprehensive understanding of the Cannabis Market, allowing them to make informed business decisions and stay ahead of the competition.

North America industry is poised to hold around 41% share of the global cannabis market by 2032, owing to the presence of major industry players in the region and the rising adoption of advanced technologies. The United States, which is the most technologically advanced and industrially developed country in the North American region, accounts for more than half of the regional market.

The Asia Pacific Cannabis Market is expected to expand at XX% CAGR during the forecast timeframe, impelled by favorable government regulations and rising industrialization in the Asia Pacific region. The growth of economies such as India and China is anticipated to contribute to the industry growth.

In-depth analysis of Cannabis Market for the below segments:

- By Product Type (Edibles, Flowers, Concentrates, Topical & Tinctures),
- By Compound (CBD-Dominant, THC-Dominant, and Balanced THC & CBD),
- By Application (Medical, Recreational),
- By Region (North America, Europe, Asia Pacific, Middle East & Africa, Latin America)

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Top players in the global cannabis market are

- Aurora Cannabis Inc.
- Unrivaed Brand Inc.
- The Cronos Group
- Canopy Growth Corporation
- VIVO Cannabis Inc.
- Tilary Inc.
- HEXO Corp.
- Medical Marijuana Inc.
- Medmen Enterprise Inc.
- Cresco Labs
- Curaleaf Holdings Inc.
- Organigram Holdings Inc.
- Stenocare
- Trulieve
- Indiva
- Others

Source - [Cannabis Market Size Worth \\$101 Bn by to 2032](#)

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