

Global Medical Marijuana Market is Expected to Reach USD 55.8 Billion by 2025

OrbisResearch.com has published new research report on "Global Medical Marijuana Market Research Report and Forecast 2025" to its database.

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The [global medical marijuana market](#) is expected to reach a value of USD 55.8 billion by 2025, according to a new report by Grand View Research, Inc. It has been identified that, in 2016, Washington D.C. along with 28 states have legalized marijuana for medical uses. In 2016, states such as Arkansas, Florida, North Dakota, Ohio, and Pennsylvania were approved to use the drug in medical applications such as chemotherapies and pain management. The growing number of states and countries getting approval for using it in therapeutic applications is one of the crucial factors driving the demand over the coming few years.



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The presence of several regulatory frameworks such as the Medical Marijuana Regulation and Safety Act is indicators of the present demand for the drug in the market. The regulatory framework requires every individual or the company associated such as growers, retail operators, and makers of processed pot products to obtain permission and an annual state license from 2018. An increasing number of issued licenses is also among factors that is expected to drive the market especially after 2018.

The increasing interest amongst the academic researchers and healthcare providers regarding the therapeutic uses of marijuana is among the significant factors, which is driving the market over the coming years. Some of its potential therapeutic values are suppression of vomiting & nausea, pain relief, and appetite stimulation. In addition, research states that marijuana is effective in providing relief to the patient suffering from HIV/AIDS, glaucoma, cancer, and multiple sclerosis. The growing number of therapeutic applications of the drug is one of the key factors that is propelling the market over the forecast period.

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Further Key Findings From the Study Suggest:

In 2015, chronic pain was the largest application segment owing to the presence of a huge patient base

The growing prevalence of chronic pain elevates the demand for the drug, thus expected to boost the medical marijuana for chronic pain management

The rapidly growing number of cannabis legalization in the U.S. is one of the key attributes for its increased demand in therapeutic and recreational uses, and thus anticipated to impel the market growth

Increasing investment in R&D & demand for cannabis in chemotherapy is expected to drive the growth in the Asia Pacific market

Some of the key players are Cara Therapeutics Inc.; CannaGrow Holdings, Inc.; Cannabis Sativa, Inc.; United Cannabis Corporation; GrowBlox Sciences, Inc.; GW Pharmaceuticals, plc; Lexaria Corp; International Consolidated Companies, Inc.

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