

Legal Marijuana Market - What's New Trending For 2018 - 2022?

Legal Marijuana Market Key players like Medicine Man, AmeriCann, Canopy Growth are making huge investment

PUNE, INDIA, May 24, 2018 /EINPresswire.com/ -- Marijuana is dried leaves, stems, flowers or seeds derived from Cannabis sativa or Cannabis indica plant. The consumption of marijuana is limited to certain countries where it is termed as [legal marijuana](#). In certain countries legalization of marijuana is done for both recreation and medicinal purposes. However, in most of the countries marijuana is legalized only for a medicinal purpose. Legal marijuana is useful in the treatment of cancer, multiple sclerosis, and many other diseases which is driving its application in the healthcare sector.

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Scientists are continuously researching on the marijuana species to bring out value-added products from the cannabis strains, which is supporting the growth of the legal marijuana market. Growing demand for legal marijuana for recreational activity is projected to boost the growth of the legal marijuana market over the forecast period. Increasing legalization of marijuana market in various countries is having a positive impact on the legal marijuana market.

High consumption of marijuana in North America, mainly in the U.S. and Canada is influencing the market growth since the last few years. There has been an increased inclination towards legal marijuana in Turkey, Australia, Argentina, and the Philippines over past years. Growing trend of consumption of legal marijuana among the youth is expected to surge the market growth. However, any kind of use of marijuana is illegal in countries such as India, Japan, China, and South East Asian Countries.

Regional Analysis:

The global legal marijuana market is segmented into North America, Europe, and Rest of the World. North America is anticipated to dominate the market holding the lion's share of over 85% in which the U.S. is dominating the market followed by Canada. Moreover, Europe is projected to grow at a healthy CAGR of 14.23% over the forecast period.

Segments:

Legal marijuana market is segmented on the basis of a type such as indica, sativa, hybrid, and others. Among them, sativa is anticipated to dominate the market and hold over 50% share of the global market over the forecast period. On the basis of the application, the market is segmented into medical use and other use. Legal marijuana is gaining acceptance for other uses, which is witnessed to grow at a CAGR of 13.08% over the review period.

Key Players:

The leading players in the global legal marijuana market primarily are Medicine Man (U.S.), AmeriCann, Inc. (U.S.), Novus Acquisition & Development (U.S.), Abattis Bioceuticals Corp (Canada), GW Pharmaceuticals (U.K.), Canopy Growth (Canada), Insys Therapeutics (U.S.)

Target Audience:

- Legal marijuana manufacturers
- Pharmaceutical Industry
- Raw material suppliers
- Traders, importers, and exporters

Key Findings:

- RoW is projected to grow at the highest CAGR of 30.18% over the noticed period in which Australia, Turkey, and Argentina are the major contributors
- Sativa accounts for over 50% share of the legal marijuana market

Regional and country analysis of legal marijuana Market development and demand forecast to 2022 market:

As per the MRFR analysis, the global legal marijuana market is poised to reach USD 4.69 billion by 2022 at a CAGR of 22.03% during the forecasted period.

The reports also cover country-level analysis:

- North America
 - o US
 - o Canada
 - o Mexico
 - o Australia
 - o Colombia
 - o Other Countries
- Europe
 - o Russia
 - o Germany
 - o The Netherlands
 - o Austria
 - o Czech Republic
 - o Rest of Europe
- RoW
 - o Brazil
 - o Argentina
 - o Philippines

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