



# Cannabis Oil Market 2019 Company Profiles, Size, Share and Market Intelligence Forecast To 2024

*Wiseguyreports.Com Adds "Cannabis Oil -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024" To Its Research Database*

PUNE, MAHARASHTRA, INDIA, August 22, 2019 /EINPresswire.com/ -- [Cannabis Oil Industry](#)

## Description

The global cannabis oil market is expected to gain massive demand due to increasing awareness of the health benefits of cannabis. Cannabidiol (CBD) is a plant extract which has gained prominence due to its capacity in treating an array of medical conditions. Some of the applications include multiple sclerosis, chronic pain, epileptic seizures, and cancer. Legalization of cannabis in several countries has widened the scope of the market considerably.

The application of cannabis oil for the treatment of certain medical conditions is the primary driver of the market. Legalization of cannabis for recreational and medicinal purposes has led to its inclusion as a major ingredient in personal care products. Immense demand by consumers for products containing natural ingredients can augur well for the cannabis oil market. Benefits of CBD oil for helping in quitting smoking and assisting with alcohol and drug withdrawal symptoms are likely to propel the overall market valuation. This is supported by the National Institute of Health (NIH) which invested close to USD 140 million in 2017 for cannabinoid research and development.

## Key Companies

Evolab  
420 Extractions  
710 Labs  
Absolute Terps  
Absolute Xtracts  
Badfish Extracts  
Medical Marijuana, Inc  
ENDOCA

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Positive support for CBD oil for alleviating anxiety, depression, and pain is projected to bolster the cannabis oil market growth. Its success has been voiced by athletes for boosting workout results and minimize post-exercise inflammation. Sephora, a reputed manufacturer of personal care products, is planning to launch a line of CBD-infused products. Partnership with retail stores and other distributed channels can guarantee the success. Furthermore, the inclination of customers towards CBD oil can augur well for the global market growth.

The global cannabis oil market is segmented by type and application. By type, the market is segmented into epoxidized, dehydrated, hydrogenated, ester-exchange, alkaline lytic, and others. By application, the market is segmented into consumer goods, construction, and others. Consumer goods can dominate the market due to the abundance of cosmetics, personal care products, foods, and beverages products being launched. The legalization of cannabis has boosted the demand for CBD oil considerably and marijuana farmers have complied by increasing their production.

Key regions focused in the cannabis oil market report include Southeast Asia, Japan, China, India, Europe, and North America. The North America region can take the lead due to consumption of cannabis-infused products. According to the World Health Organization, nearly 140 million consumers in the U.S. consume marijuana in one form or the other. The Europe cannabis oil market can attain massive demand due to increasing awareness of clinical applications of cannabis. The U.K., Russia, Germany, France, Italy, and Russia are countries which can contribute to the global market revenue. The U.K. region can command a heavy share of the cannabis oil market since the legalization of marijuana. But regulatory challenges and revocation of licenses of hemp farms are challenges in the region. But Sweden and Italy are changing policies for ensuring the legalization of cannabis can spell a boon for the global cannabis oil market in the coming years.

Companies in the cannabis oil market are experimenting with new formulations and launching new products and expanding their offerings in order to stay ahead of the curve.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT  
WISE GUY RESEARCH CONSULTANTS PVT LTD  
646-845-9349 (US), +44 208 133 9349 (UK)  
[email us here](#)

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