

Global Cannabis Testing Market Size Will Reach to USD 3,526 Million By 2027: Facts & Factors

Global cannabis testing market is expected to reach a value of around USD 3,526 million by 2027, at a CAGR of around 14.4 % between 2019 and 2027.

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/EINPresswire.com/ -- Facts and Factors

Market Research has published a new report titled "[Cannabis Testing Market](#) By Product & Software (Products and Software), By Method of Testing (Potency, Residual Solvent Screening, Heavy Metal, Pesticide Screening, Terpene Profiling, Genetic, and Microbial Analysis), and By

End-Users (Cannabis Testing Laboratories, Drug Manufacturers & Dispensaries, Research Institutions, and Cultivators): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027".



Cannabis Testing Market Size

According to the report, the global cannabis testing market was valued at approximately USD 1,051 million in 2018 and is expected to reach a value of around USD 3,526 million by 2027, at a CAGR of around 14.4 % between 2019 and 2027.

Cannabis testing is a kind of drug testing that detects the active elements such as Terpene and cannabinoids through the usage of chromatographic or analytical testing. Moreover, the legalization of cannabis in myriad countries, escalating awareness through programs like conferences and seminars, and increase in the advancements of the systems used for cannabis testing is fueling the global cannabis testing market demand.

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The key players involved in the global cannabis testing business include PerkinElmer, Inc., Millipore Sigma, AB SCIEX LLC, Agilent Technologies, Inc., PharmLabs, LLC, Waters Corporation, CannaSys, Inc., Shimadzu Corporation, GenTech Scientific, and Cannabix Technologies, Inc.

Cannabis is a type of psychoactive drug which is used for recreational and therapeutic purpose. It mainly comprised of tetrahydrocannabinol that causes alternation in perception, an increase in the appetite, and sensation of ecstasy. There are different kinds of cannabis available across the globe and this includes topical cannabis, solid edible cannabis, inhaling cannabis, and liquid edible cannabis that are tested during the cannabis testing process.

Legalization of cannabis for medicine & recreation to steer market trends

Rise in the acceptance of medicinal cannabis products due to its legalization will steer the growth of the market over the forecast timeline. Moreover, extensive research activities taking place across the medical cannabis sector will further impel market trends.

Furthermore, the usage of medicinal cannabis for the purpose of reducing nausea post the chemotherapy or appetite stimulation in AIDS patients for controlling muscle spasms will propel the industry demand. In addition to this, the rise in the approval of cannabis-based medicines along with new product introduction will steer the expansion of cannabis testing market during the period from 2019 to 2027.

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Apparently, the large-scale acceptance of LIMS across the cannabis testing labs will enlarge the business scope during the forecast timeline. Nonetheless, the high cost of analytical devices and high variation in the testing procedures will restrict the market progression over the forecast timeline.

Products to dominate the products & software segment over the forecast timeline

The growth of the products segment is due to the massive use of analytical devices for the purpose of cannabis testing.

Cannabis testing laboratories segment to lead the end-user landscape

The growth of the segment is attributed to the massive testing of cannabis products for their use in medicinal as well as recreational use. Apparently, stringent laws enforced by various governments on the firms to produce high quality of cannabis products along with the need for ensuring patient safety will further enlarge the cannabis testing laboratories segment growth during the period from 2019 to 2027.

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North America to dominate the overall regional market revenue share over the forecast period

With a large number of states in the U.S. approving the medicinal use of cannabis along with the legalization of cannabis by the Canadian government will embellish the growth of the cannabis testing industry in North America. Apart from this, the increase in the presence of a number of players in Canada and the U.S. will further fuel the regional market growth over the forecast timeline.

This report segments the global cannabis testing market as follows:

Global Cannabis Testing Market: By Product & Software Segment Analysis

Products

Analytical Instruments

Chromatography Instruments

Liquid Chromatography

Gas Chromatography

Spectroscopy Instruments

Mass Spectrometry

Atomic Spectroscopy

Consumables

Chromatography Columns

Standards & CRMS

Sample Preparation Products & Software
Supplies & Accessories

Software

Global Cannabis Testing Market: By Method of Testing Segment Analysis

Potency
Residual Solvent Screening
Heavy Metal
Pesticide Screening
Terpene Profiling
Genetic
Microbial Analysis

Global Cannabis Testing Market: By End-Users Segment Analysis

Cannabis Testing Laboratories
Research Institutions
Cultivators
Drug Manufacturers and Dispensaries

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Contact Us:

Facts & Factors
Global Headquarters
Level 8, International Finance Center, Tower 2,
8 Century Avenue, Shanghai,
Postal - 200120, China
Tel: +86 21 80360450
Email: sales@fnfresearch.com
Web: <https://www.fnfresearch.com>

Sanu Thomas
Facts & Factors

+1 855-465-4651

[email us here](#)

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