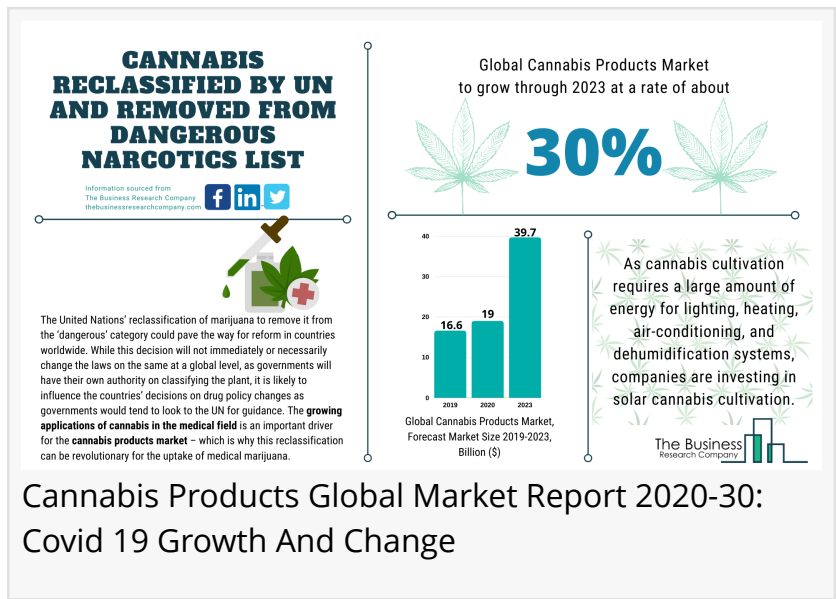


# Cannabis Reclassified By UN And Removed From Dangerous Narcotics List

*The Business Research Company's  
Cannabis Products Global Market Report  
2020-30: COVID-19 Growth And Change*

LONDON, GREATER LONDON, UK,  
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EINPresswire.com/ -- The United Nations' reclassification of marijuana to remove it from the 'dangerous' category could pave the way for reform in countries worldwide. As per [Global Market Model](#) estimates, the [global cannabis products market](#) is expected to grow from \$16.6 billion in 2019 to \$19 billion in 2020 at a compound annual growth rate (CAGR) of 14.9%. The consumption pattern in cannabis market has been rapidly shifting due to the COVID-19 outbreak. The majority of European and North American consumers intended to either maintaining or increasing their purchase of cannabis products. The market is expected to recover and grow at a greater CAGR of 29.9% from 2021 and reach \$39.7 billion by 2023.



The United Nations Commission on Narcotic Drugs voted to remove cannabis from Schedule IV of the 1961 Single Convention on Narcotic Drugs, where it was listed together with opioids and other highly addictive drugs.\* While this decision will not immediately or necessarily change the laws on the same at a global level, as governments will have their own authority on classifying the plant, it is likely to influence the countries' decisions on drug policy changes as governments would tend to look to the UN for guidance.\*\*

Cannabis is a psychoactive drug which is obtained from the cannabis plant of the cannabaceae family. It can be used for the treatment of various diseases such as chronic pain, cancer pain, depression, anxiety disorders, sleep disturbances and neurological disorders – which is why this reclassification can be revolutionary for the uptake of medical marijuana.

The growing applications of cannabis in the medical field is an important driver for the cannabis products market. Cannabis is a drug that comes from Indian hemp plants such as Cannabis

sativa and Cannabis indica, with THC (delta-9 tetrahydrocannabinol) being the main active chemical in it. Cannabis has several medical applications in conditions such as nausea and vomiting, glaucoma, epilepsy, asthma. Hence, many countries have legalized the use of cannabis for medical applications despite it being a psychoactive drug. Medical applications of cannabis include treating cancer, chronic pain, depression, arthritis, diabetes, glaucoma, migraines, epilepsy, AIDS, Alzheimer's disease and Parkinson's disease. According to Harvard Health, around 85% of Americans supported legalizing medical marijuana, and at least several million Americans were using it in 2018 itself.

Besides being THC-dominant, cannabis products can also be CBD-dominant or have balanced THC & CBD. CBD-infused products can be in the form of ingestible goods or even topical products like in skincare. The global cannabis products market is also segmented by product type into flower, concentrates, others, by usage into medical, recreational, and by route of administration into oral solutions and capsules, smoking, vaporizers, topicals, and others.

#### About The Global Market Model

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

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\*<https://bit.ly/37RaBGi>

\*\*<https://nyti.ms/2K7pMTA>

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