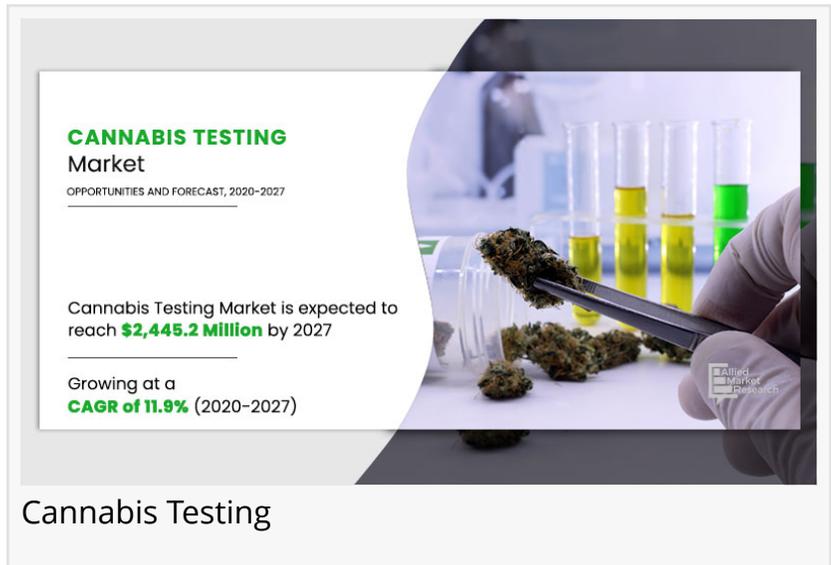


# Cannabis Testing Market to Reach \$2.44 Billion by 2027 at 11.9% CAGR

*Surge in demand for cannabis legalization in several countries for medical purposes drives the growth of the global cannabis testing market.*

PORTLAND, OR, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Cannabis Testing Market by Product (Instruments, Consumables, and Software), Test Type (Heavy Metal Testing, Microbial Analysis, Potency Testing, Residual Screening, and Others), and End User (Cannabis Cultivators/Growers, Cannabis Drug Manufacturers, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2027." According to the report, the global cannabis testing industry was pegged at \$1.02 billion in 2019, and is expected to hit \$2.44 billion by 2027, registering a CAGR of 11.9% from 2020 to 2027.



Download Sample Report at: <https://www.alliedmarketresearch.com/request-sample/11264>

Drivers, restraints, and opportunities-

Surge in demand for cannabis legalization in several countries for medical purposes, increase in adoption of LIMS in cannabis testing laboratories, and collaborations between major companies fuel the growth of the global cannabis testing market. On the other hand, high start-up costs for cannabis testing laboratories impede the growth to some extent. However, untapped potential in emerging economies is expected to pave the way for lucrative opportunities in the industry.

COVID-19 scenario-

- Closures of testing laboratories, disrupted supply chains, general economic slowdown, and restricted movement impacted the global cannabis testing market negatively, especially during the first phase of the lockdown.
- However, several government bodies have come up with relaxations on the existing rules & dictums, and the market is expected to revive soon.

The consumables segment to dominate by 2027-

By product, the consumables segment contributed to nearly three-fifths of the global cannabis testing market share in 2019, and is anticipated to rule the roost by 2027, due to frequent use of consumables for cannabis testing. The instruments segment, on the other hand, is projected to portray the fastest CAGR of 13.2% from 2020 to 2027. This is attributed to increasing investments by the major players in the development of technologically advanced instruments.

The cannabis drug manufacturers segment to maintain the dominant share-

By end user, the cannabis drug manufacturers segment accounted for nearly half of the global cannabis testing market revenue in 2019, and is projected to retain its dominance throughout the forecast period. The segment is also anticipated to cite the fastest CAGR of 12.4% from 2020 to 2027. This is due to growing acceptance of marijuana as a medicine and rise in the number of cannabis-based clinical trials by the big pharmaceuticals across the world.

North America garnered the major share in 2019-

By region, North America held the highest share in 2019, generating more than half of the global cannabis testing market. Legalization of cannabis (especially in the U.S.) and the ease of availability of instruments, software, and services for cannabis testing fuels the market growth across North America. However, LAMEA is expected to showcase the fastest CAGR of 14.1% during the forecast period, due to legalization of cannabis for medical use and growing number of cannabis cultivators and testing laboratories in the region.

Frontrunners in the industry-

- Agilent Technologies Inc.
- Waters Corporation
- Danaher Corporation
- BerkinElmer
- Merck KGAA
- SC Laboratories
- Shimadzu Corporation
- Restek Corporation
- Steep Hill
- Thermo Fisher Scientific

Access Full Report: <https://www.alliedmarketresearch.com/cannabis-testing-market-A10899>

Trending Reports:

[Digital Pathology Market](#)- Global Opportunity Analysis and Industry Forecast, 2018–2026

[Gene Therapy Market](#)- Global Opportunity Analysis and Industry Forecast, 2019–2026

[Bone Densitometers Market](#)- Global Opportunity Analysis and Industry Forecast, 2017-2023

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/548624722>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.