

# Cannabidiol (CBD) Market Trends, On-going Demand, Opportunities, Segmentation, and Forecast till 2028

*Rising awareness about the therapeutic benefits of cannabidiol and growing medical uses of CBD are the major market growth drivers*

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EINPresswire.com/ -- The global [cannabidiol \(CBD\) market](#) size is expected to reach USD 15.15 billion in

2028 and register a revenue CAGR of 22.6% over the forecast period, according to the latest report by Reports and Data. The most important factors driving market revenue growth are rising awareness about the medicinal uses of CBD and increasing government approvals for cannabidiol use in numerous consumer products. Increasing research & development activities related CBD, increasing incorporation of CBD in a wide range of food and beverage products, rising health consciousness among consumers, and growing demand for cannabis in the pharmaceutical and cosmetics & personal care industries are other major factors expected to support market growth during the forecast period.

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Market Overview:

The pharmaceutical and healthcare industries are among the fastest-growing sectors, particularly during the Covid-19 pandemic. The industry is vital for its life-saving medical innovation that improves people's health and quality of life in a country. Rapid technological advancements, continued growth in the biologics field, and an increase in medication manufacture and distribution all contribute to the pharma and healthcare industries' enormous growth. Rapid technological advancements include Artificial Intelligence (AI), blockchain, virtual reality, additive manufacturing, medical imaging and other Industry 4.0 technologies is revolutionizing pharma and healthcare industry. Pharmaceutical firms create jobs in technical assistance, scientific research, and production, as well as develop drugs to improve health,

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eradicate diseases, and extend life expectancy.

## Competitive Landscape:

The global Cannabidiol (CBD) market research report provides a competitive strategy analysis portfolios to provide a better understanding of the competitive landscape. The report further discusses in depth the business strategies undertaken by key manufacturers on mergers and acquisitions, joint ventures, and collaborations. It sheds light on the companies holding largest market share in terms of revenue in the global Cannabidiol (CBD) market.

Key companies profiled in the report are:

Folium Biosciences LLC, Elixinol Wellness Limited, Medterra, CV Sciences, Inc., Aurora Cannabis Inc., Medical Marijuana Inc., Isodiol International Inc., Cannoid, LLC, PharmaHemp CBD Izdelki, and ENDOCA.

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Some Key Highlights from the Report:

- Based on product type, the oils segment is expected to hold the largest revenue share in the global cannabidiol (CBD) market over the forecast period, primarily owing to growing demand for CBD-based oils due to numerous advantages, most notably, pain relief. CBD-infused oils are known to relieve pain, inflammation, stress, and mental problems such as depression and anxiety. Increasing prevalence of chronic pain, mostly among the geriatric population, and growing preference for CBD oils over opioids due to minimal or no side-effects are other key factors boosting growth of this segment.
- Based on source, the hemp segment accounted for the highest revenue share of around 60% in the global market in 2020. Increasing pharmaceutical uses of cannabidiol, growing consumer awareness of the therapeutic benefits including anti-aging, anti-inflammatory, and antioxidant properties of hemp-derived CBD, legalization of medicinal cannabis, and growing use of CBD in nutraceuticals and cosmeceuticals are major factors propelling the growth of this segment.
- The medical segment is expected to dominate other application segments in the market in terms revenue generation over the forecast period. Growth of this segment is majorly attributed to increasing research studies on the medicinal uses of CBD, growing use in pain relief medications, rising awareness about the medical benefits of cannabidiol, and increased spending on CBD pharmaceutical products.
- North America was the most dominant regional market in the global cannabidiol (CBD) market in 2020, with the highest revenue share of over 40%. Increasing personal and medical uses of

marijuana and its derivatives in the region, growing awareness about the health benefits of cannabis, increasing public acceptance of CBD, and legalization of cannabidiol and its use in various consumer products including food & beverages and nutraceuticals are key factors contributing to the North America revenue growth. Moreover, revenue growth in the regional market is further driven by the presence of leading pharmaceutical retailers – mostly in the U.S., including CVS Health, Walgreens, and Rite Aid – selling a wide array of cannabis-based products.

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For the purpose of this report, the global cannabidiol (CBD) market is segmented on the basis of product type, source, application, distribution channel, and region:

#### Product Type Outlook (Revenue, USD Billion; 2018-2028)

- Tinctures
- Isolates
- Bills & Capsules
- Oils
- Vape Oil
- Ointment Roll-on
- Transdermal Patches
- Suppository
- Others

#### Source Outlook (Revenue, USD Billion; 2018-2028)

- Hemp
- Marijuana

#### Application Outlook (Revenue, USD Billion; 2018-2028)

- Personal Use
- Medical
  - oCancer
  - oChronic Pain
  - oMental Disorders
  - oOthers
- Food & Beverages
- Cosmetics & Personal Care
- Nutraceuticals
- Others

## Distribution Channel Outlook (Revenue, USD Billion; 2018-2028)

- Offline Channels
- Online Channels

The report offers extensive summary of the top companies and also provides strategic recommendations for market players and new entrants to provide a competitive edge to the readers. The reports were collected using primary and secondary research methodologies.

Regional analysis covers:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In addition to corporate strategy, Cannabidiol (CBD) market throws light on different properties to curb the progress of fuel or industry. The focus is more on applicable sales strategies to increase the company's productivity to achieve higher economic performance. Research reports use effective graphical presentation techniques such as tables, charts, graphs, diagrams, and info graphics.

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Important Coverage in the Cannabidiol (CBD) Market Report:

- Detailed analysis of Global Cannabidiol (CBD) Market by a thorough assessment of the technology, product type, application, and other key segments of the report
- Investigative study of the market dynamics including drivers, opportunities, restraints, and limitations that can influence the market growth
- Comprehensive analysis of the regions of the Cannabidiol (CBD) industry and their futuristic growth outlook
- Competitive landscape benchmarking with key coverage of company profiles, product portfolio, and business expansion strategies

Finally, all aspects of the Cannabidiol (CBD) market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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