



# Year of rebuilding for CBD as channels, product mix, and competitive landscape shifts emerge - Brightfield Group Report

*The CBD industry in the US gradually matures, awaiting regulations from the FDA*

CHICAGO, IL, UNITED STATES, November 11, 2021 /EINPresswire.com/ -- The latest [CBD market update report](#) from [Brightfield Group](#), the leader in cannabis market research, covers the current US landscape as the year comes to a close. With further compression in pricing, more accessibility, and shifts in product formats, new consumers find their way into the market, leading CBD on pace to see an increase of 2.5% in 2021 to \$4.6 billion.

Trends are showing downward pressure on pricing as consumers move from higher-priced items, such as tinctures, to edible gummies and drinks. New product types become available as CBD continues to show signs of becoming more than a stand-alone industry, as a key ingredient that can also benefit the wider wellness market.

"While adoption and usage of CBD continue to slowly climb, the industry is doing some soul searching to understand where CBD fits into the larger global landscape. Is CBD its own industry, a part of the cannabis industry, or a part of the overall wellness industry? These questions are shaping company strategy and product development and will lead to significant shifts in the market for 2022 and beyond," says Bethany Gomez, Managing Director at Brightfield Group.

Market leaders are rethinking their strategies, looking to reposition brands and product lines indicating significant shakeups in the year to come. The competitive landscape has seen more merger and acquisition activity this year, which is creating a gradual consolidation in the highly fragmented and saturated market. The number of companies operating in the space continues to decline, setting up industry leaders for more growth in the future.

Increased partnerships with major alcohol distributors are accelerating CBD beverage growth. Companies such as Southern Glazer's Wine and Spirits and Breakthru Beverage Group have developed partnerships in the industry, pushing CBD drinks through channels across the country providing forward-looking opportunities in the drinks space.

Meanwhile, channel shifts felt by the pandemic are becoming more permanent, as consumers continue purchasing online and through independent outlets that provide depth of selection, in-store education, and support. Brightfield's report predicts online CBD sales contributing \$1.8

billion by the end of this year.

The CBD market is currently on pace to reach \$4.6 billion in retail sales by the end of 2021. Brightfield Group reports sales are expected to reach \$12 billion by 2026, driven by accelerated growth of ingestible products like drinks (40% CAGR), as well as larger mainstream distribution channels, like grocery (31% CAGR) during this forecast period.

About Brightfield:

Brightfield Group is the leading consumer insights and market intelligence firm for the CBD and Cannabis industries. They work with well-known brands, manufacturers, and agencies across the world, providing strategic data, insights, and guidance for these dynamic markets. Leveraging a unique multi-source approach, Brightfield Group delivers a holistic, forward-looking view into the everchanging brand, market, and consumer landscape.

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