

Industrial Hemp Market Size Share Trends Value Growth Opportunities Analysis 2022 - DataM Intelligence

The Industrial Hemp Market size is projected to grow at a CAGR of 16.2% during the forecast period 2022 to 2027

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Industrial Hemp Market Overview:

Industrial Hemp Market size is projected to grow at a CAGR of 16.2% during the forecast period 2022 to 2027. The CBD Oil present in hemp has

numerous medicinal properties and has the possibility for tumors treatment and lessening the pain, diabetes, include chronic pain which is predictable to be the major driving aspects for Industrial Hemp market growth. Hemp oil includes huge amounts of antioxidants which are driving its application in cosmetics application and personal care. Furthermore, the medicinal

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reimbursement offered by the product is likely to support the market demand. Industrial hemp has several environmental and nutritional benefits.

With the unexpected outbreak of COVID-19, a maximum of the countries had implemented lockdowns, and night curfews which have heavily impacted human lifestyles, health, and wellbeing, and also impacted the manufacturing industries, thus affecting the industrial

hemp market growth to some level.

For more information about Market Size, Demand, Company Analysis, kindly download Our Sample Brochure @ <https://www.datamintelligence.com/research-report/industrial-hemp-market>

Industrial Hemp Market Drivers:



The industrial hemp market is driven by the rising demand for hemp oil and fibers in the automotive, construction, food and beverage, personal care, and textile industries. There is a growing demand for hemp-based oil paints, varnishes, printing inks, fuel, solvents, chain-saw lubricants, putty, and coatings.

There is an increase in the launch of the end products derived from hemp. For instance, in April 2020, CanaFarma Hemp Products Corp had launched the new hemp oil-infused cream under its Yooforic brand. Yooforic Hemp Oil Infused Cream for Joint & Muscle support is comprised of premium ingredients that target inflammation, chronic joint, and muscle soreness. It is the light aromatic botanical blend is designed to help soothe tired muscles and joints on contact. The creamy gel-like texture is light and airy, and the cream absorbs at the dermis level without leaving a greasy residue.

in addition, strict government rules on the treatment of the problems of textile pollution and lack of water have driven the textile industry to accept sustained productions which is predictable to produce business opportunities for industrial hemp fiber thus controlling the growth of the Industrial hemp market.

To know more about the market @ <https://www.datamintelligence.com/research-report/industrial-hemp-market>

Industrial Hemp Market Segmentation:

1. By Product Type:

1.1 Hemp Seed

1.1.1 Hemp Seed Oil

1.1.2 Hemp Fiber

1.1.3 CBD Hemp Oil

1.1.4 Others

2. By Source:

2.1 Organic

2.2 Conventional

3. By Application

3.1 Food

3.1.1 Snacks & cereals

3.1.2 Soup

- 3.1.3 Sauces
- 3.1.4 Seasonings
- 3.1.5 Bakery
- 3.1.6 Dairy & frozen desserts
- 3.1.7 Others

3.2 Beverages

- 3.2.1 Hot beverages
- 3.2.2 Sports & energy drinks
- 3.2.3 Ready to drink
- 3.2.4 Others

3.3 Personal care products

- 3.4 Textiles
- 3.5 Pharmaceuticals
- 3.6 Others

Geographical Classification of the Market:

The global market is classified into North America, Europe, Asia Pacific, Latin America, the Middle East, Africa, and the rest of the world.

Asia Pacific industrial Hemp Market Share:

Asia Pacific industrial hemp market control global the market and grow at a share of over 30.0% in the years 2020. Upsurge in global demand for industrial hemp and innovative technologies and new trends are the creation of harvesting easier for formers, thereby altering the face of hemp production in the Asia Pacific region.

Europe Industrial Hemp Market Growth:

Europe industrial hemp market is predicted to have a decent growth rate due to the increasing demand for hemp-related products in personal care, food, supplements, and cosmetics. The hemp seeds as food are consumed in yogurt, smoothies, bars, and cereals. There is effective awareness about the nutritional positivity of consuming hemp products.

Industrial Hemp Market Competitive Landscape Analysis:

The global industrial hemp market is highly competitive with the presence of several international and local markets. Product diversification, revenue generation, and opportunities intensify the market competition. Ecofibre, Hemp Inc., Gencanna, Hempflax BV, Hemp Oil Canada, Canah International, Hemp Poland are the leading market players with significant

market share.

The major players are using product development, novel product launches, market expansion, and product diversification strategies for holding their position in the market. For instance, in May 2020, Hempyre Holdings Ltd. had launched the global distribution platform of branded hemp-formulated consumer packaged goods focused on beauty, beverage, and wellness.

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