

Medical Cannabis Market Size Worth USD 33,210 Million | 18.14% CAGR by 2027, says Market Research Future (MRFR)

Medical Cannabis Market Analysis By Product Type, Derivative, Route of Administration, Application, Distribution Channel and Region, Forecast till 2027

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, February 21, 2022 /EINPresswire.com/ -- The global [medical cannabis market](#) is likely to record a healthy CAGR of over 18.14% during the assessment era to reach a market size of approximately USD 33,210.21 million by the end of 2027.

Marijuana refers to a plant comprising a synthetic compound. It is also called cannabis and has effective healing properties. Various drug organizations use it as a crude material to prepare drugs for various remedial applications. The global medical cannabis market has recorded massive growth in recent years. The growth of the medical cannabis market is attributed to the rising predominance of ongoing infections and increment in the utilization of cannabis. Furthermore, factors such as expanding sanctioning of the hemp plant in various countries, intense usage of cannabis, and rising predominance of ongoing infections and other ailments are also likely to impact the market growth positively over the assessment era. However, the expanding unlawful utilization of cannabis is projected to restrict the growth of the medical cannabis market over the review timeframe.

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Medical Cannabis Market Segment Analysis

The global medical cannabis market has been segmented into several segments based on species, derivatives, application, end-user, and region.

Based on species, the global medical cannabis market is split into crossbreed, Sativa, and cannabis Indica.

Based on derivatives, the medical cannabis market is fragmented into tetrahydrocannabinol (THC), cannabidiol (CBD), and much more.

The medical cannabis market is divided into epilepsy, headache, joint inflammation, and much

more by application.

The global medical cannabis market is fragmented into innovative work communities, drug business, and much more based on end-use.

Based on route of administration, the medical cannabis market is divided into topical, oral arrangements and cases, vaporizers, smoking, and others.

Regional Analysis

The global medical cannabis market is studied across several major regions, including the Middle East & Africa, Europe, the Americas, and Asia-Pacific.

As per the MRFR research report, the global medical cannabis market is likely to be dominated by the Americas region. The major aspects causing an upsurge in the regional medical cannabis market is rising per capita medical care consumption and the growing predominance of clinical cannabis. The Americas region is further divided into Latin America and North America.

The European regional medical cannabis market will likely record substantial growth over the review timeframe. The region is further divided into Eastern Europe and Western Europe.

Competitive Analysis

The global medical cannabis market has an intensely competitive landscape. The worldwide players are adopting several new strategies such as mergers, acquisitions, partnerships, and product launches. The players across the market are making heavy investments in R&D activities to launch innovative therapies and products in the market. The list of leading players in the global medical cannabis market includes MediPharm Labs (Canada), Medical Marijuana, Inc. (US), GBSciences Inc. (US), Tilray (Canada), Aphria, Inc. (Canada), GW Pharmaceuticals PLC (UK), CanniMed Ltd (Canada), United Cannabis (US), Cannabis Sativa Inc. (US), Maricann Inc. (Canada), Aurora Cannabis (Canada), Canopy Growth Corporation (Canada), and several others.

Recent Developments

December 2021- Multistate operator Green Thumb Industries has bought LeafLine Industries for an undisclosed price to enter Minnesota's medical cannabis market, offering GTI one of only two vertical licenses in the Midwest state. Earlier called Vireo Health, Goodness Growth Holdings holds Minnesota's only other vertical license.

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January 2022- Auckland-based Helius Therapeutics and Marlborough-based cultivator Puro, two

of New Zealand's medical cannabis heavyweights, have joined forces to make their mark on local and overseas markets. As per the five-year multi-million-dollar partnership agreement, Puro will supply more than 10 tonnes of organic medical cannabis to Helius Therapeutics. The partnership will also include sharing best practices and R&D for future products.

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