

Medical Cannabis Market Size, Share, Growth, Trend, and Forecast Research Report by 2028

Increasing adoption of medical cannabis for cancer patient pain management and by those experiencing muscle spasms are factors driving market revenue growth

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Medical cannabis is deemed safer and has fewer side-effect as compared to other treatment options. It is used to treat nausea and combat negative side-effects, especially among patients undergoing chemotherapy, making the whole procedure more tolerable. The

product is used with other opioid painkillers, which permits patients to reduce the dosage and frequency of opioids, relieving pain. Legalization of marijuana throughout the country could create up to 1 million jobs by 2025 in the U.S. Workers are needed to farm, process, distribute and sell marijuana and its related products. Medical cannabis has not only created jobs but have also generated significant amount of taxes. For instance, Colorado, in 2019, collected more than USD 302 million in taxes and fees on medical and recreational marijuana.

Rise in geriatric population is also fueling market growth as older people are more susceptible to illness and experience a high level of pain. Research and development activities, clinical trials, and commercialization of the product will also foster market growth. Medical cannabis growth is deterred by certain side-effect incurred by the patients, such as fatigue, dizziness, constipation, and a problem in speech. Moreover, the problem of undertaking medical cannabis and a lack of data safety will hinder the growth for medical cannabis.

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Furthermore, the report is attuned with the latest market changes and economic landscape with regard to the currently unfolding COVID-19 pandemic. The crisis has affected the demand and supply pattern, as well as the trends of the industry. It has also brought an economic slowdown that has affected the business of the key manufacturers of the industry. The report estimates the



impact of this crisis on the current scenario and future prospects and provides a post-COVID market scenario.

Medical Cannabis Market research report depicts the latest market scenario with updated trends and segmentation of the products and services. The study provides crucial information on the market situation, size, share, growth factors of the Medical Cannabis

In October 2020, MediPharm Labs Corp. signed an exclusive supply agreement with STADA to meet the growing demand for medical cannabis in Germany. STADA wanted to be the go-to partner for generics, which is achieved by the partnership.

Oil segment is expected to register significant growth rate during the forecast period due to high demand for hemp oil among healthcare workers for clinical purposes. Cannabidiol (CBD) oil can reduce depression and anxiety, alleviate cancer-related symptoms, and relieves pain. CBD oil can also treat acne owing to its ability to reduce sebum production and anti-inflammatory properties.

Inhalation is a preferred medium of administration, as it offers controlled dosage and effective absorption of cannabinoids into the body. Inhalation segment accounted for largest revenue share in 2020. Inhalation is most effective and rapid way to induce measurable serum levels of cannabinoids.

Key players in the market include Canopy Growth Corporation, Aphria, Inc., Aurora Cannabis, Maricann Group, Inc., Tilray, Cronos Group, Organigram Holdings, Inc., Vivo Cannabis, Tikun Olam, and Insys Therapeutics, Inc.

Radical Highlights of the Medical Cannabis Market Report:

Comprehensive overview of the Medical Cannabis market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Medical Cannabis market

Information about profit-making strategies and developmental strategies of major companies

and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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Emergen Research has segmented the global Medical Cannabis market on the basis of product type, application, and route of administration, distribution channel, and region:

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

Oil

Buds

Tinctures

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

Chronic Pain

Mental Disorders

Anorexia

Seizures

Muscle Spasm

Cancer

Others

Route of Administration Outlook (Revenue, USD Billion; 2018-2028)

Oral

Intravenous

Inhalation

Topical

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

Dispensaries

Online

Highlights of the keyword Market Report:

This research report focuses on the Medical Cannabis Market overview, market share, demand and supply ratio, and import/export details, supply chain analysis, and others.

The report includes different approaches and procedures used by established market players for efficient business decisions.

The report offers detailed information regarding the production value, strategies adopted by the key market players, their products/services offerings, and many more.

The Medical Cannabis Market report provides full coverage of the companies' data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and market position. The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the market. The report sheds light on the mergers and acquisitions, collaborations, joint ventures, brand promotions and product launches, agreements and partnerships, and corporate and government deals. The comprehensive analysis of the competitive landscape offers the readers a deeper understanding about the competitors.

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About Us:

At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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