

OVER 340,000 PATIENTS IN EUROPE SET TO BENEFIT FROM MEDICAL CANNABIS ACCESS IN 2022

The medical cannabis market in Europe predict that €353 million-worth of medical cannabis will be sold in 2022, rising to €2.3 billion by 2026 - a 544% increase

LONDON, UNITED KINGDOM, March 31, 2022 /EINPresswire.com/ -- Published today, new sales forecasts for the medical cannabis market in Europe predict that €353 million-worth of medical cannabis will be sold on the continent in 2022, rising to €2.3 billion by 2026 - a potential 544% increase over the forecast period.



Countries permitting medical cannabis cultivation in Europe

Many countries in Europe have continued to improve their medical cannabis access schemes

COVID-19 pandemic.

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Prohibition Partners estimates that, in 2022, 100,000 patients will be able to access medical cannabis products in Europe for the first time, bringing the total number of patients to 341,595."

Conor O'Brien

Patient Access and Medical Cannabis Market Growth <u>Prohibition Partners</u> estimates that, in 2022, 100,000 additional patients will be able to access medical cannabis products in Europe for the first time, bringing the total number of patients to 341,595

over the last 12 months, after a slow-down due to the

Exclusive data obtained by Prohibition Partners from the UK's National Health Service (NHS) shows a 425% increase in dispensations of unlicensed medical cannabis products

in England in 2021.

This swift development means the UK market could constitute about a quarter of the European

medical cannabis market by 2026, or €544 million.

In Germany, the largest medical cannabis market in Europe, the market continued to grow steadily in 2021,



with a 43% increase in sales of medical cannabis to pharmacies. Over 100 types of medical cannabis flower are now also available to patients in Germany.

As of March 2022, 15 countries in Europe allow for the commercial production of medical cannabis.

Further progressive legislation, liberalisation and development of a mainstreaming cannabis industry in Europe over the next five years will combine to continually improve patient access to medical cannabis, and drive exponential growth of the market, The <u>European Cannabis Report</u>: 7th Edition finds.

Adult-Use Cannabis in Europe

The story which is drawing most international attention, and attracting investors from North America, is the upcoming liberalisation of adult-use cannabis in Europe.

The ruling coalition of Germany has promised full legalisation and commercialisation of adultuse (recreational) cannabis in this legislative term, and legal sales of adult-use cannabis are set to start in Switzerland by the end of 2022, followed by those in the Netherlands in Q3 2023.

Prohibition Partners predicts that sales of adult-use cannabis in Europe could reach €1.5 billion by 2026, but this forecast is dependent on swift progress and full implementation of adult-use legalisation in Germany.

European cannabis industry analyst and author of The European Cannabis Report: 7th Edition, published today by Prohibition Partners, said: "Hundreds of thousands of patients in Europe are benefiting from improved access to medical cannabis, and no longer have to turn to illicit sources for their medicine. In addition to these vital developments, the liberalisation of adult-use cannabis in Europe could release millions of people from unnecessary criminalisation, and could provide a much needed economic boost as we emerge from the COVID pandemic. Impending legalisation of adult-use cannabis in Germany, the Netherlands and Switzerland offers the first glance of this socioeconomic opportunity."

The European Cannabis Report: 7th Edition is now available to download for free via the Prohibition Partners website.

About Prohibition Partners

Prohibition Partners provides the global cannabis industry with specialist information, data

analytics and digital commerce solutions. Our B2B user base leverages our platform, brands and products to connect with the industry, make smarter decisions, maximise marketing impact and improve business performance.

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