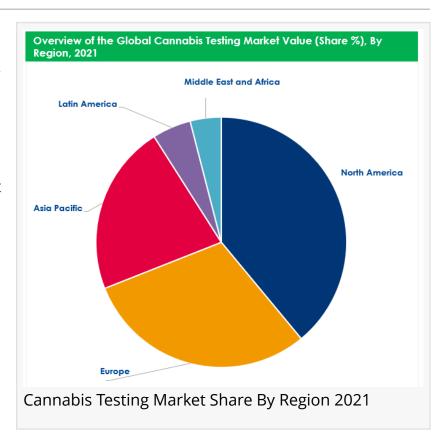


Global Cannabis Testing Services Market to grow at a CAGR of 13.2% During 2022-2028 | Precision Business Insights

The increased demand for cannabis testing services as a result of an increase in contamination incidents is the primary driver of market expansion.

HYDERABAD, TELANGANA, INDIA, June 9, 2022 /EINPresswire.com/ -- The global cannabis testing services market size was valued at USD 1.08 billion in 2021 and is expected to grow at a CAGR of 13.2% over the forecast period. Cannabis testing is performed for a variety of reasons, including determining the concentration of active ingredients (cannabinoids and terpenes), which defines the cannabis' medical potency. It is also used to determine the presence of many additional ingredients in a sample. To



evaluate the pesticide residual content in a particular sample, for example, which jeopardizes its purity and efficacy. Cannabis testing also includes identifying impurities like fungi and bacteria (mycotoxins), which can cause serious lung infections if used improperly.

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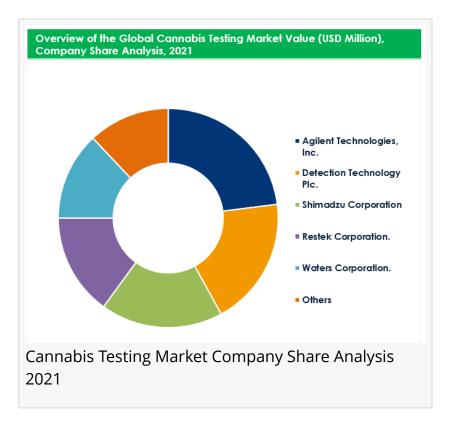
The <u>Cannabis Testing Market</u> - Growth Factors

An increasing rate of approval for cannabis-based products, combined with increased research and development initiatives, is likely to fuel worldwide market expansion throughout the forecast period. In addition, the growing number of cannabis testing laboratories worldwide, owing to increased legislation allowing for the use of cannabis for medical and research purposes, is likely to fuel the target market's expansion over the forecast period. Furthermore, rising technical developments, capital spending in r&d activities, & innovative product launches

to treat various ailments are all projected to enhance the target market's growth over the forecast period. Furthermore, increasing public awareness of cannabis through conference sessions, seminars, and other events is likely to drive the worldwide market forward throughout the forecast period.

The Cannabis Testing Market – Segmentation The global Cannabis Testing Market based on type is bifurcated into Medical and Recreational.

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The Cannabis Testing Market Trend:

- The market is likely to rise as the number of medical cannabis applications grows.
- The increased acceptance of cannabis for recreational activities, which has been witnessed in the global market, is likely to assist the target market's growth over the forecast period.

The Cannabis Testing Market –Regional Analysis

North America held the largest in 2019, accounting for 87.0 % of total revenue, and is expected to continue to rise at a rapid pace over the forecast period. The existence of a significant number of cultivators in the region, as well as a rise in the number of testing laboratories in the region as a result of the government's strict standards for marijuana producers, are key factors supporting market growth in this region.

Impact of COVID-19 Pandemic:

The unanticipated COVID-19 outbreak has had both positive and negative effects on the life sciences and pharmaceutical industries. Certain commercial sectors have been damaged more than others due to shortages of consumables, instruments, as well as reagents, as well as supply chain interruptions, and trade restrictions.

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Precision Business Insights offers a variety of cost-effective and customized research services to meet research requirements. We are a leading research service provider because of our extensive database built by our experts and the services we provide.

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