

Global Cannabis Testing Market Share Likely to Reach At a CAGR of 10.5% By 2030

Cannabis Testing Market Size, Share, Growth Analysis Report By Products & Software, (Instruments, Consumable, LIMS), By Services (Heavy Metal) Forecast 2030

SANDY, UTAH, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- According to Custom Market Insights, the global [cannabis testing market](#) size is expected to increase from its estimated value of USD 1.5 billion in 2021 to USD 3.0 billion by 2030, with a compound annual growth rate (CAGR) of around 10.5% between 2022 and 2030. The report examines the forces that are driving and restraining the cannabis testing industry as well as how they will affect demand throughout the forecast period. The paper also looks at international potential in the cannabis testing sector.



Cannabis Testing Market: Overview

Cannabis testing is the process of analyzing a single sample of cannabis to find out its THC, CBD, and terpene content as well as any contaminants, such as mold spores, pests, illnesses, or pesticide residues. What must be tested and printed on cannabis labels is subject to the rules and laws that each state and municipality imposes. Additionally, individual farmers have the option of setting greater requirements, even going so far as to have the amounts of CBC and CBG in their samples evaluated. Only accredited laboratory technicians and chemists are qualified to conduct these tests. Until recently, cannabis cultivation and sales were prohibited on a global scale. Today, several nations are eliminating their bans on cannabis because they understand its medicinal benefits.

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Growth Factors

The two main reasons propelling the growth of the cannabis testing market are the rising demand for medicinal cannabis legalization in a number of nations and the rising adoption of LIMS in cannabis testing labs. Additionally, partnerships between significant businesses are anticipated to fuel industry expansion. However, it is anticipated that the market growth will be constrained by the high startup costs of cannabis testing labs. These labs must spend a lot of money on the acquisition and upkeep of sophisticated, pricey analytical equipment.

Segmental Overview

The sector for potency testing under Services is anticipated to increase at the quickest rate over the forecast period. The primary reasons anticipated to propel the cannabis testing services market are the increased quality testing of cannabinoids to enable accurate labeling of products in the medicinal and recreational markets and their expanding exports to nations with highly regulated markets. Additionally, the potency testing service provides consumers with helpful information about the product's quality, which supports the expansion of this market sector for cannabis testing services throughout the anticipated time frame.

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Regional Overview

Over the forecast period, Europe is anticipated to experience the fastest growth. The growing legalization of cannabis in important European nations and the increased usage of the plant in medicine development and research should be the primary reasons driving the market for cannabis testing services. Additionally, the region's cannabis product market is carefully regulated because most nations have outlawed goods with THC concentrations higher than 0.3 percent. Therefore, during the course of the forecast period, this is anticipated to drive market growth.

Key Players Insights

With their company profiles, current developments, and important market strategies, the study covers an in-depth competitive analysis of these major market participants for cannabis testing. Thermo Fisher Scientific Inc., Merck KGaA, Shimadzu Corp., PerkinElmer Inc., Steep Hill Labs Inc., CB Scientific Inc., Alpha-CAT, Orange Photonics Inc., Gobi Labs, MyDx Inc., SC Laboratories Inc., Restek Corp., Waters Corp., and PharmLabs LLC are a few of the participants.

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Some of the prominent players in the Global Cannabis Testing Market:

Saskatchewan Research Council (SRC)

SC Labs

Steep Hill, Inc.

SGS Canada Inc.

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The global cannabis testing market is segmented as follows:

By Products & Software's

Instruments

Consumable

LIMS

By Services

Heavy Metal Testing

Microbial Analysis

Potency

Residual Screening

By End-User

Cultivators

Laboratories

Research Institutes

By Geography

North America

The U.S.

Canada

Mexico

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India
Australia
South Korea
Rest of AsiaPacific
The Middle East & Africa
Saudi Arabia
UAE
Egypt
Kuwait
South Africa
Rest of the Middle East & Africa
Latin America
Brazil
Argentina
Rest of Latin America

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