

Europe Medical Cannabis Market Size To Grow At CAGR 29.5% And Industry Size, Share, Trends, Revenue and Forecast to 2029

Data Bridge Market Research recently published report titled "Europe Medical Cannabis Market Share, Size, Trend Analysis Report and Region Forecast 2022- 2029"

NEW YORK, UNITED STATES, August 24, 2022 /EINPresswire.com/ -- Data Bridge Market Research analyses that the [Europe Medical Cannabis Market](#) will grow at a CAGR of 29.5% during the forecast period of 2022 to 2029.

Europe Medical Cannabis Market Report Highlights:

1)Medical marijuana has also been legalized in other EU member states, most recently in France, Romania, and the Czech Republic. For instance, the use of Sativex has been approved in 17 European countries, nine of which have already made it available.

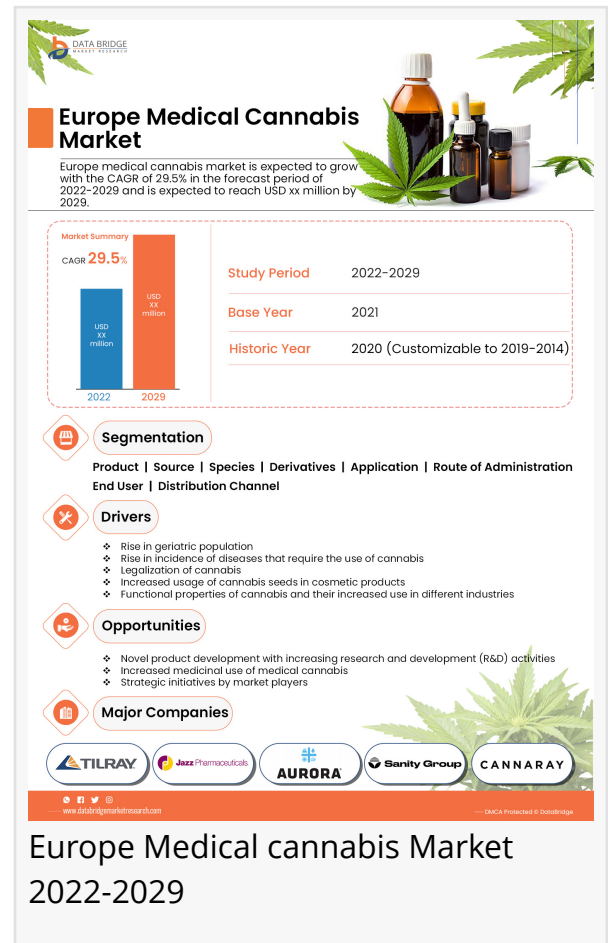
2)Rise In incidence of diseases that require the use of cannabis.

3)The major players are also trying to devise specific strategies, such as product launches, acquisitions, approvals, expansions, and partnerships, to ensure the smooth running of the business, avoid risks, and increase the long-term growth in the sales of the market.

4)Europe Medical Cannabis market study report provides detail analysis on market size, market benefits, forthcoming developments, business opportunities & future investments

5)Germany is expected to dominate the market due to rise in knee osteoarthritis, rise in knee arthroplasty surgeries and presence of various orthopedic centers in Germany.

6)The countries covered in the Europe medical cannabis market report are Germany, France,



U.K., Spain, Italy, Netherlands, Belgium, Russia, Switzerland and Rest of Europe.

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Opportunities

Strategic Initiatives By Market Players

The need for medications to treat knee disorders in Europe has increased due to the rise in prevalence and incidence of chronic knee disorders, advanced therapies for knee osteoarthritis and meniscal injuries, and unmet medical needs. The factors (such as rise in incidence, cases of chronic knee disorders, and availability of advanced therapies) enhance the necessity for orthopedic rehabilitation therapy, and to achieve the market demand, minor and major market players are utilizing various strategies.

Europe Medical Cannabis Market competition by Top Manufacturers, with production, price, and revenue (value) and market share for each manufacturer; the top players including: Tilray, Medipharm Labs, Althea Company Pty Ltd, PharmaHemp, Aurora Cannabis., CANOPY GROWTH CORPORATION, Jazz Pharmaceuticals, Inc., ECOGEN BIOSCIENCES, Little Green Pharma, GRASS & CO., CANNARAY, Sanity Group GmbH., VIVO Cannabis Inc., HEXO Corp., and Marrican Inc., among others.

[Europe Medical Cannabis Market research](#) report also provides the latest manufacturing data and industry future trends, allowing you to identify the products and end users driving profits growth and productivity. The Market report lists the most important competitors and provides the insights strategic industry Analysis of the key factors influencing the market. The report includes the forecasts, investigation and discussion of significant industry trends, market volume, market share estimates and profiles of the leading industry Players. Global Europe Medical Cannabis Market Research Report is providing exclusive vital statistics, information, data, trends and competitive landscape details.

Europe Medical Cannabis Market Scope

Europe medical cannabis market is segmented on the basis of product, source, species, derivatives, application, and route of administration, end user, and distribution channel. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Product:

Oil
Dried Medical Cannabis
Medical Cannabis Capsules
Vape Pen
Whole Flower
Creams & Moisturizer
Ground Flower
Others
Source
Natural
Synthetic

Species:

Sativa
Hybrid
Cannabis Indica

Derivatives

Cannabidiol (CBD)
Tetrahydrocannabinol (THC)/Delta-8-Tetrahydrocannabinol
Others

Application

Pain Management
Anxiety
Muscle Spasms
Nausea
Appetite Loss
Cancer
Arthritis
Alzheimer's Disease/Migraines
Epilepsy
Depression and Sleep Disorders
Multiple Sclerosis
Autism
Mental Health Conditions
Elevate Mood
Others

Route of Administration

Oral Solution and Capsules

Smoking

Topicals

Vaporizers

Others

End User

Homecare Setting

Hospital

Rehab Centers

Pharmaceutical Industry

Research and Development Centers

Others

Distribution Channel

B2C

B2B

Europe Medical Cannabis Market Dynamics

Drivers

Rise in Geriatric Population

The growing geriatric population across the globe is more susceptible to chronic illness, which require more physician visits. The steadily aging population suffers from various health conditions, including diabetes, depression, and dementia, among others. Medical cannabis has the properties to treat these diseases, and therefore, the growing population is playing a significant role.

The use of medical cannabis is more important in the older adult population due to polypharmacy, health literacy, and accessibility of the application process and dispensary locations.

For instance,

In September 2021, the scientific research by Lancet stated the elderly population aged over 64 years in Europe had used medical cannabis for the treatment of chronic pain and sleep difficulties, needing requirement of long term medical care services

In 2021, according to Knoema, the population aged 65 years and above in France was 21.1%. The

population aged 65 years and above in France increased from 13.2% in 1972 to 21.1% in 2021, growing at an average annual rate of 0.97%

Rise In incidence of diseases that require the use of cannabis

Chronic diseases are common health conditions around the world. Globally, one in three adults suffers from chronic conditions. Neurological diseases have affected the health and quality of life of many citizens. Chronic neurological diseases such as Alzheimer's disease, cancer, inflammatory bowel disease, and epilepsy can lead to hospitalization, long-term disability, reduced quality of life, and death.

Cannabis is a generic term used to denote the several psychoactive preparations of the plant *Cannabis sativa*. Cannabis has been used for medicinal or recreational purposes. Since cannabinoids react with receptors in the nervous system, researchers believe cannabinoids may be helpful in treating other neurologic conditions as well. Medical cannabis is safe and effective for improving symptoms such as pain, sleep disorders, and anxiety due to chronic diseases in older adults.

For instance,

In 2021, the data by Alzheimer's Association stated that more than 1.5 million people in Germany are living with Alzheimer's disease

In 2021, the data by Epilepsia states that Austria (616) reported the maximum number of cases of epilepsy, followed by Denmark (482), Ireland (476), and Romania (414)

As the companies are constantly engaged in research and developmental activities, the knowledge about the prevalence and incidence of neurodegenerative diseases would help in finding novel solutions that would aid in more collaborations and partnerships with market players in the Europe region. This signifies the increase in research and development-related investments for the discovery, development, and production of medical cannabis, which is expected to boost market growth.

Restraints/Challenges

Long Term and Short Term Side Effects Related to the Use of Cannabis and Cannabis Overuse

Orthopedic specialists observe certain risks while using the implants and consuming the medications. The knee replacement surgeries deliver complications that arise from surgery or a faulty implant. The implant becoming loose is one of the most severe complications after knee surgery, and pain is the most common one. Loosening can cause bone fractures, instability, and serious falls. Almost all serious complications require revision surgery. The risks faced are mechanical risks, knee implant loosening and physical pain.

Marijuana is the second most commonly used psychotropic drug after alcohol. Smoking THC-rich resins, which are extracted from the cannabis plant, is on the rise, and it has caused severe emergency problems for consumers.

THC binds with the specific brain cell receptors to cause several short-term effects such as impaired body movement, altered sense of time, impaired memory, hallucinations, delusions, and psychosis, among many others. It has also been observed in various studies that marijuana affects the process of brain development.

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Recent Development

In May 2020, Tilray announced that it had received GMP certification in accordance with European Union standards which allows the facility to manufacture medical cannabis extracts in-house and can export finished medical cannabis products. This helped the company to expand its business.

[Europe Medical Cannabis Market Regional Analysis/Insights](#)

Europe medical cannabis market is analyzed and market size insights and trends are provided by country, testing type, type of tests, site and application, as referenced above.

The countries covered in the Europe medical cannabis market report are Germany, France, U.K., Spain, Italy, Netherlands, Belgium, Russia, Switzerland and Rest of Europe.

Germany is expected to dominate the market due to rise in knee osteoarthritis, rise in knee arthroplasty surgeries and presence of various orthopedic centers in Germany.

The country section of the report also provides individual market impacting factors and changes in regulations in the market domestically that impacts the current and future trends of the market. Data points such as new sales, replacement sales, country demographics, disease epidemiology and import-export tariffs are some of the major pointers used to forecast the market scenario for individual countries. Also, presence and availability of Global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of sales channels are considered while providing forecast analysis of the country data.

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Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. "Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve."

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