

# At 32.4% CAGR, Global Cannabis Concentrate Market Share & Size to Surpass US\$ 197.74 Bn By 2030, Forecast Report By CMI

*The Cannabis Concentrate Market was at US\$ 20.47 Bn in 2021 and is growing to approx US\$ 197.74 Bn by 2030, with a CAGR growth of 32.4% between 2022 and 2030.*

SANDY, UTAH, UNITED STATES, September 1, 2022 /EINPresswire.com/ -- According to the study, The [Global Cannabis Concentrate Market](#) was estimated at USD 20.47 billion in 2021 and is anticipated to reach around USD

197.74 billion by 2030, growing at a CAGR of roughly 32.4% between 2022 and 2030.



## [Cannabis Concentrate Market: Overview](#)

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Cannabis testing has many uses, including figuring out the amount of cannabis present in various analytical samples, such as drug samples, and finding contaminants like bacteria and fungi. Additionally, it is done to find trace elements like cadmium and arsenic that, if not regulated, might have harmful impacts on health. Numerous analytical methods, including chromatographic analysis, spectrometry, ELISA, and polymerase chain reaction, are used to carry out these tests (PCR).

### Cannabis Concentrate Market: Growth Drivers

Medical cannabis has been proven to be useful in a

number of medical uses, including easing chemotherapy-induced nausea, increasing appetite in AIDS patients, reducing muscular spasms in MS patients, and lowering intraocular pressure in glaucoma patients. Governments in various nations are allowing the use of medical cannabis

because of its advantages for health.

The demand for cannabis analytics to assure its safety before human ingestion has grown recently as medical cannabis is allowed in several nations and states across the world. Industry analysts predict that over the next years, the number of cannabis testing labs will increase significantly, largely as a result of the increased legality and uptake of cannabis testing.

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Key Insights:

- A) According to our research analyst's analysis, the cannabis testing market is anticipated to expand annually at a CAGR of about 10.5% throughout the forecast period (2022-2030).
- B) The cannabis testing market size was estimated to be worth approximately USD 1.5 billion (2021). The market is expected to grow significantly over the coming years as a result of a number of driving factors.
- C) According to end-use segmentation, the cultivator industry is anticipated to have the most market share in 2021.
- D) Geographically speaking, the "North America" region generated the most income in 2021.

Press Release For Cannabis Concentrate Market: <https://www.custommarketinsights.com/press-releases/cannabis-concentrate-market/>

Regional Landscape

The region of North America has shown the maximum growth in the demand and supply of cannabis concentrates pertaining to the legalization of cannabis products. A huge number of people belonging to the geriatric population reside in this region who suffered from numerous chronic diseases and find their treatment with the help of cannabis concentrates. Legalization of the cannabis products has also encouraged cultivation and distribution through small-scale industries under strict guidelines laid down by the government with the possession of a license. The region of Europe has also shown considerable growth due to the huge demand for cannabis concentrates experienced in the market.

This region has recently legalized the sales and demand of cannabis concentrates and its products with a view to supporting the development of the market. The advanced health facilities that are provided by the government to the people have greatly influenced the use of cannabis products for the purpose of treatment. Canada and South America also form a major market that utilizes cannabis concentrates and its medicinal products on a large scale.

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## Key Players

Saskatchewan Research Council (SRC)

SC Labs

Steep Hill, Inc.

SGS Canada Inc.

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The Cannabis Concentrate Market is segmented as follows:

### By Types

Potency Testing

Terpene Profiling

Heavy Metal Testing

Pesticide Screening

Microscopy Testing

Residual Solvent Screening

Others

### By End-User

Cannabis Drug Manufacturers

Cannabis Cultivators/Growers

Cultivators

Laboratories

Research Institutes

Others

### By Geography

#### North America

The USA

Canada

Mexico

Europe

The UK

Germany

France  
Italy  
Russia  
Rest of Europe

Asia Pacific

China  
India  
Japan  
South Korea  
Malaysia  
Philippines  
Rest of Asia-pacific

Latin America

Brazil  
Rest of Latin America  
Middle East and Africa  
GCC  
North Africa  
South Africa  
Rest of Middle East & Africa

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Custom Market Insights provides a one-stop solution for data collection to investment advice. The expert analysis of our company digs out essential factors that help to understand the significance and impact of market dynamics. The professional experts apply clients inside on the aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and consumer survey.

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