

Legal Marijuana Market Size, Share, Report, Growth, Analysis, Price, Trends, Key Players and Forecast Period 2022-2027

Global Legal Marijuana Market Size To Grow At A CAGR Of 21% In The Forecast Period Of 2022-2027

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EINPresswire.com/ -- The 'Global [Legal Marijuana Market Report](#) and Forecast 2022-2027' by Expert Market Research gives an extensive outlook of the global legal marijuana market, assessing the market on the basis of its segments like types, products, distribution channels, applications, and major regions.



Legal Marijuana Market Size, Share, Price Trends, Industry Report, Key Player, Major Segments, and Forecast

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The key highlights of the report include:

Market Overview (2017-2027)

Forecast CAGR (2022-2027): 21%

The therapeutic benefits of legal marijuana encourage its applications in the healthcare industry. A vast number of chronic conditions such as Alzheimer's, AIDS, epilepsy, glaucoma, and Crohn's disease, among others, are treated with medical marijuana. In addition, the increasing acceptance of medical marijuana in healthcare units and growing awareness among the masses are propelling the global legal marijuana market. Marijuana is also used to treat cancer which is highly prevalent worldwide.

Over the forecast period, the anticipated increase in legalisation of marijuana, favoured by strategies of governments across the emerging nations, is likely to increase the sale of marijuana. Meanwhile, marijuana is also gaining traction in the recreational sector due to its mild intoxicating nature.

Marijuana is known for reducing pain, improving the quality of sleep, decreasing vomiting impulse, and skyrocketing appetite. These factors are also likely to improve the demand for legal marijuana in the coming years, leading to an accelerated growth of the global legal marijuana market.

Legal Marijuana Industry Definition and Major Segments

Marijuana refers to the leaves of the female cannabis plant which belongs to the plant family of Cannabis Sativa C. It can be smoked, vaped, or ingested as a baked food for recreational or medicinal purposes. Marijuana is considered to be a highly intoxicating substance as it contains high amount of THC. Legal marijuana is a type of marijuana which is legal to process, consume, or be distributed among the masses, as in many countries marijuana consumption and distribution are considered illegal.

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Based on type, the market can be bifurcated into:

- Medical
- Recreational

On the basis of product, the market has been classified into:

- Buds
- Oil
- Tinctures
- Others

By distribution channel, the market has been divided into:

- Pharmacy Stores
- Online
- Others

Based on applications, the market is segmented into:

Chronic Pain
Mental Disorders
Cancer
Others

On the basis of region, the market can be categorised into:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Legal Marijuana Market Trends

The key trends in the global legal marijuana market include the growing adoption of legal marijuana across hospitals and ambulatory surgical centres along with rising healthcare expenditure. The growing prevalence of neurological diseases is further boosting the demand for legal marijuana for efficient and comfortable treatment. Moreover, the increasing geriatric population with accompanying chronic joint pain cases are leading to a heightened incorporation of medical marijuana across healthcare units.

There are growing research and development activities by major pharmaceutical companies aimed towards helping patients with the treatment of chronic diseases. These activities are crucial trends in the legal marijuana market, further supplemented by the growing value of the medical benefits offered by marijuana consumption.

Regionally, Europe accounts for a significant share in the market owing to the legal sale of marijuana across countries such as Netherlands. In Europe, marijuana is becoming a part of the social culture and has wider acceptance.

Key Market Players

The major players in the legal marijuana market report are Canopy Growth Corp., Aphria, Inc, Aurora Cannabis, Maricann Group, Inc., GW Pharmaceuticals, plc., and VIVO Cannabis Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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