

Medical Marijuana Market is estimated to surge ahead at a CAGR of 14.0% to reach US\$ 96.7 Bn by the end of 2033

Medical Marijuana Market Segmented By Dried Form, Extract Form for Pain management, Seizures in Retail Pharmacy and E-Commerce

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marijuana refers to the use of cannabis and its derivatives to treat medical conditions. In recent years, the use of medical marijuana has gained increasing acceptance as a treatment

for a variety of medical conditions, including chronic pain, epilepsy, and multiple sclerosis.

The [medical marijuana market](#) has seen significant growth in recent years as more and more states have legalized its use for medical purposes. Worldwide revenue from the medical marijuana market stands at US\$ 22.4 Bn in 2022, with the global market estimated to surge ahead at a CAGR of 14.0% to reach a valuation of US\$ 96.7 Bn by the end of 2033.

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Factors driving the growth of the medical marijuana market include increasing recognition of the therapeutic benefits of marijuana, the legalization of medical marijuana in an increasing number of states and countries, and the growing number of patents related to the medical use of marijuana.

There are several types of medical marijuana products available on the market, including dried marijuana flowers, oils, and edibles. The most common method of administering medical marijuana is through inhalation, either through smoking or vaporization. Other methods of administration include oral ingestion, topical application, and suppository insertion.



Companies

Tilray

Aurora Cannabis

Canopy Growth Corporation

Aphria, Inc.

Maricann Group, Inc.

Tikun Olam, Ltd.

Corp.

GW Pharmaceuticals plc.

Cannabis Sativa, Inc.

Medical Marijuana, Inc.

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The use of medical marijuana is regulated by state laws in the United States, and the possession, cultivation, and use of marijuana are still illegal under federal law. However, several states have legalized the use of medical marijuana for certain medical conditions, and more states are expected to follow suit in the coming years.

It is important to note that the safety and effectiveness of medical marijuana as a treatment for various medical conditions have not been fully established and more research is needed. It is also important to consult with a healthcare provider before using medical marijuana to ensure that it is safe and appropriate for your specific medical needs.

Competition Landscape

The market is fast growing as more countries have legalized marijuana for medical use. Early adopters of the market are anticipated to profit by increasing their regional presence and solidifying their market dominance. Different regulatory, quality, and pricing requirements have an impact on cross-border trade as well. Manufacturers in the medical marijuana sector are primarily fortifying their positions through a variety of strategic actions, including as partnerships, acquisitions, and agreements to expand their product lines. Several recent examples include.

Key instances include:

In June 2021, the Supreme Cannabis Company was fully acquired by one of the biggest cannabis companies, Canopy Growth. They were able to further solidify their position as the industry leader thanks to the acquisition.

In Jan 2019, Tauriga Sciences had a manufacturing deal with a Maryland-based gum

manufacturer to manufacture their line of cannabis/CBD chewing gum (CBD Gum).

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As assessed by Persistence Market Research, retail pharmacies segment is expected to hold a largest market value of US\$ 20.2 Bn by 2023. Overall, medical marijuana market sales account for approximately 87.6% revenue share in the global pain management drugs market, which was valued at around US\$ 25.6 Bn at the end of 2022.

Key Segments Covered in Medical Marijuana Industry Research

Product:

Dried flower
Extract Form

Indication:

Pain Management
Seizure
Others

Distribution Channel:

Retail pharmacies
E-commerce

Region:

North America
Latin America
Europe
South Asia
East Asia
Oceania
Middle East & Africa

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