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Cannabidiol Market Research Summary and Revenue (cumulative results), 2023-2033

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Cannabidiol Market Size 2023

NEW YORK CITY, NEW YORK, UNITED STATES, February 1, 2023 /EINPresswire.com/ -- Cannabidiol Market to Generate Revenue of USD 5,250 Million With A CAGR Of 17.2% Worldwide By 2033

Cannabidiol Market was valued at USD 5,250 million in 2021. They are expected to grow at a CAGR of 17.2% between 2023 and 2032.

Cannabidiol, which is a chemical found in cannabis Saliva plants and extracted from hemp, can be used to treat anxiety, seizures, and pain relief. It is an effective treatment for anxiety, seizures, and pain relief. Due to its healing properties, CBD has a high demand in the market. Market drivers include the rising acceptance of CBD-infused products and their increased use due to government approvals.

Cannabidiol oil is being used to create skincare products that treat acne and wrinkles. Sephora launched a CBD (or cannabidiol) skincare line in its stores recently. Ulta Beauty is planning to launch a range of cannabidiol products. Numerous new companies are entering this market for cosmetics-infused cannabidiol. Aphria is a Canadian distributor and producer of cannabis-based products for recreational and medical use. In 2019, Aphria launched its Cannabidiol-based cosmetics range in Germany.

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Cannabidiol Market: Drivers

CBD is highly in demand because of its many health and fitness benefits.

The growing awareness of health and fitness will lead to a boom in the CBD market. The CBD market is expected to be positively affected by the legalization and increase in disposable income.

CBD products can relieve anxiety/ stress and migraines, chronic pain, anxiety/ stress, chronic pain, insomnia, headaches, chronic pain, severe skin conditions, seizures, joint discomfort, inflammation, neurological disorders, as well as many other issues. CBD products are popular for chronic pain management because of their many other benefits. CBD products have seen an increase in popularity due to their many medical uses and pain relief. CBD can reduce chronic pain by acting on many biological processes in the body. CBD is also an anti-inflammatory, analgesic, and antioxidant. CBD products can help reduce anxiety for people suffering from chronic pain. Because of the growing demand for CBD products to help with chronic pain, the market is rapidly expanding. This allows people to keep their health and prevent any pain from exercising.

Key Market Players:

ENDOCA
Cannoid, LLC
Medical Marijuana, Inc.
Folium Biosciences
Elixinol
Aurora Cannabis
NuLeaf Naturals, LLC
Green Roads
Isodiol International Inc.
Medterra CBD
Pharmahemp d.o.o.
Canopy Growth Corporation, Aphria, Inc.

By Source Type

Hemp
Marijuana

By Sales Type

B2B
By End-use
Pharmaceuticals

Wellness
B2C
By Sales Channel
Hospital Pharmacies
Online
Retail Stores

By End-Use

Medical
Chronic Pain
Mental Disorders
Cancer
Others
Personal Use
Pharmaceuticals
Wellness
Food & Beverages
Personal Care & Cosmetics
Nutraceuticals
Others

Industry, By Region

Asia-Pacific [China, Southeast Asia, India, Japan, Korea, Western Asia]
Europe [Germany, UK, France, Italy, Russia, Spain, Netherlands, Turkey, Switzerland]
North America [United States, Canada, Mexico]
Middle East & Africa [GCC, North Africa, South Africa]
South America [Brazil, Argentina, Columbia, Chile, Peru]

CBD products: Improving government approvals.

CBD-based products must be approved before they can be sold in the domestic and international markets. This prevents the market from growing. These restrictions are becoming less restrictive as refined CBD products have become more accepted. This will help increase market growth and supply.

CBD products are also being produced by large companies all over the world. This has prompted regulators such as Food and Drug Administration to take swift action. in the U.S. and Europe's Union in Europe. To remove restrictions on CBD-based products.

Cannabidiol Market - Restraints

CBD products are very expensive

People suffering from inflammation, pain, or sleep problems can turn to CBD as a holistic solution. Due to the fact that CBD is new, it can be more expensive than other products. It was approved and regulated recently. The price of CBD products has risen since 2018 when hemp was legalized. The result was some inflation in the prices of various CBD products.

Many farmers are now growing and selling hemp to make CBD products. Despite its popularity, it comes with its own set of challenges. Switching to a new crop can lead to additional costs. The best way to harvest hemp is with a combine harvester. Farmers who have already grown other crops such as strawberries don't need to combine harvesters and can't afford them immediately. They need to hire workers to harvest the hemp. This increases the price of the final product as the raw material becomes less expensive.

Hemp is labor-intensive to cultivate, so farmers need to inspect their crops carefully as they grow. After harvesting hemp, extracting cannabidiol out of it is expensive and difficult. CBD processors and extractors need to use supercritical carbon dioxide extraction (CO2 extraction) or alcohol. Special machinery is required to extract and refine CBD. This takes a lot of time. This causes a rise in the CBD price. All of these factors make CBD products more expensive than any other products. This will reduce demand.

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Cannabidiol Market Key Trends:

CBD is gaining popularity in Health & Fitness because of the increased demand

Consumers want healthy, innovative food products that are high in nutrients and can help them reach their goals. Manufacturers now offer products that contain CBD oil. Cannabidiol, the legal, nonpsychoactive component in cannabis, has become a dominant ingredient in many industries, such as food, beauty, and pharma. According to Harvard Health Institute 2018, CBD can be used to treat anxiety and sleep disorders. Innovative CBD products are in high demand to help maintain a healthy lifestyle.

Recent development:

Canopy Growth Corporation, Lemurian, Inc., a California-based producer and innovator for clean vaping technology, announced in May 2022 that they had signed definitive agreements. Canopy Growth could acquire all of Jetty's outstanding capital stock, provided that the U.S. government approves THC. This has allowed Canopy Growth to grow its market.

June 2021-Vertical wellness is an American-based cannabidiol producer. It announced the merger with CanaFarma Hemp Products Corp. from Canada, which offers multiple hemp-related goods. Vertical Wellness will be a publicly traded entity with a combined worth of USD 50,000,000.

Key questions:

What are the major driving forces and opportunities of the Cannabidiol Market?

What are the main players in India's Cannabidiol market (EV)

How large is the cannabidiol global market right now?

What market trends influence the growth and development of the EV industry

Which regions will offer greater opportunities for electric cars?

What is the market for battery cannabidiols or BEVs?

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