

According to CMi Global Hemp Oil Market Size, Forecast, Analysis & Share Surpass US\$ 170 Million By 2030, At 7% CAGR

The Hemp Oil Market was at US\$ 80 Million in 2021 and is growing to approx US\$ 170 Million by 2030, with a CAGR growth of 7% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
February 27, 2023 /EINPresswire.com/
-- According to the study, The [Global Hemp Oil Market](#) was estimated at USD 80 Million in 2021 and is anticipated to reach around USD 170 Million by 2030, growing at a CAGR of roughly 7% between 2022 and 2030.



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[Hemp Oil Market](#): Overview

The cannabis Sativa plant's flower, seeds, stems, and leaves are used to make hemp oil. Hemp oil, produced by cold-pressing hemp seeds, is an omega-rich cooking oil. Hemp oil is applied to the body during massage to relieve pain, maintain body weight, boost metabolism, lower blood pressure, and heal skin conditions.

Cannabis species with low levels of tetrahydrocannabinol (THC), such as Sativa, are the most common hemp seed oil sources. Gamma-linolenic acid, omega-6 and omega-3

fatty acids, vitamins B and D, dietary antioxidants, and on, sometimes from Indica, are all present.

The main active element in hemp oil is delta-9-tetrahydrocannabinol (THC), one of more than 80 compounds in the Cannabis Sativa plant. Only hemp oil that has less than 0.3% THC can be found in “cosmetics and personal care” items. Additionally, hemp seed oil has a number of advantages, including the ability to improve skin conditions and treat constipation and promote cardiovascular health.

Hemp Oil Market: Growth Drivers

The use of hemp-based medication has significantly increased in recent years. The increased acceptance of refined CBD products and their numerous medical uses drive the segment’s growth. Contrary to other psychological drugs, hemp oil has therapeutic advantages like reducing stress without negatively affecting a person’s mental health. The population’s rising rate of depression is probably going to spur market expansion.

The market for hemp oil is expected to develop as a result of the increasing use of hemp oil for treating illnesses and the legalization of products made from cannabinoid plants in a number of nations. The demand for preventive healthcare and the wide range of uses for hemp oil is further bolstering the market for it.

Furthermore, hemp-derived CBD is gaining popularity due to its anti-inflammatory and antioxidant properties. Pharmaceutical firms are also developing CBD-derived goods for medical applications. This category is anticipated to grow faster during the projected period due to the considerations mentioned above.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Hemp Oil market is estimated to grow annually at a CAGR of around 7% over the forecast period (2022-2030).
- B) In terms of revenue, the Hemp Oil market size was valued at around USD 80 Million in 2021 and is projected to reach USD 170 Million by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) The most nutrient-dense natural food on the market, hemp seeds are rich in minerals, protein, and fibre. They are wonderful nutrients for human health since they are rich in vitamins A, C, and E. As per a 2014 study by the University of Seville in Spain, hemp seed offers the ideal ratio of omega-3 fatty to omega-6 acids and certain compounds that help reduce high blood pressure.
- D) Several hemp oil producers have concentrated on research and development during the COVID-19 pandemic and have introduced new personal care, medicinal, and cosmetic products.
- E) Growing demand for many medical uses, including stress treatment, is driving the global market for hemp oils. They are employed in the pharmaceutical business to make pain-relieving

cosmetics and personal care items.

F) The hemp oil industry has been driven by the growing legalization of hemp oil used in many nations due to its incredible health advantages. For instance, the legalization of the cannabis compound cannabidiol in the United States in 2018 led to the passage of a farm bill that allowed for the production of industrial hemp (CBD).

Press Release For Hemp Oil Market : <https://www.custommarketinsights.com/press-releases/hemp-oil-market-size/>

Regional Landscape

Due to the widespread use of hemp oil-based personal care items, food, and beverages, the North American region now dominates the hemp oil market and will maintain this pattern of dominance during the projected period. The growth of the hemp oil market has been fueled by increased research and development to create medicinal items for the personal care and cosmetics sector. In North America, personal care and cosmetics held the largest market share in 2021.

The primary cause is an increase in R&D expenditures for the creation and marketing of pharmaceuticals based on hemp oil. Similar to this, the Asia-Pacific area is where CBD-based goods are expanding the fastest due to its large population and rising demand for hemp oil as a treatment.

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Key Players

Aurora Cannabis Inc.
CV Sciences, Inc.
Gaia Herbs
Isodiol International Inc
CannazALL
VIVO Cannabis Inc.
Hemp Oil Canada.
FOLIUM BIOSCIENCES
Gaia Herbs
Medical Marijuana, Inc.
CV Sciences, Inc.
PharmaHemp
KAZMIRA
Canazil
SPRING CREEK LABS

Dr Hemp Me
Cavendish Nutrition LLC
QC Infusion
Hemp Production Services

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The Hemp Oil Market is segmented as follows:

By Product

Hemp Flower Oil
Hemp Seed Oil
CBD Oil

By Distribution Channel

Hospitals
Pharmacies
Online
Others

By Application

Pharma and Nutraceuticals
Personal Care & Cosmetics
Industrial
Food and Beverages
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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