

Legal Marijuana Market: Addressing Regulatory Challenges and Compliance | CAGR 16.9%

PORTLAND, OR, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- The Global [Legal Marijuana Market: Outlook and Forecast 2023-2030](#) is a recently published research study by Allied Market Research. This comprehensive report assesses market risks, highlights opportunities, and provides strategic and tactical decision-making support from 2023 to 2030.

The market study includes a regional segmentation that contributes to the accelerated marketization. It offers valuable insights into market research and development, growth drivers, and the changing investment structure of the global legal marijuana market. The study profiles key players in the industry, such as Aurora Cannabis, Maricann Group, GW Pharmaceuticals, Aphria, Tilray, The Cronos Group, ABcann Medicinals, Canopy Growth, Lexaria, Organigram Holding.



Legal Marijuana Market2

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Legal Marijuana Market Statistics: The legal marijuana market was valued at \$17.50 billion in 2021, and is estimated to reach \$80.1 billion by 2031, growing at a CAGR of 16.9% from 2022 to 2031.

Legal Marijuana Market Growth Drivers:

Changing regulatory landscape: The shift in attitudes and regulatory frameworks surrounding marijuana has been a significant driver for the legal marijuana market. The legalization of medical and recreational marijuana in various countries and states has opened up new markets and opportunities for businesses operating in the industry.

Growing acceptance and social normalization: There has been a notable increase in the acceptance and normalization of marijuana use across society. Changing perceptions and a more positive attitude toward marijuana have contributed to increased consumer demand and market growth.

Medical applications and therapeutic potential: The growing recognition of marijuana's medical applications and therapeutic potential has been a significant driver for the legal market. The use of marijuana in the treatment of various medical conditions, such as chronic pain, epilepsy, multiple sclerosis, and cancer, has fueled demand for legal medical marijuana products.

Economic benefits and job creation: The legal marijuana industry has emerged as a significant contributor to the economy, generating tax revenue and creating employment opportunities. Governments and local authorities have recognized the economic benefits associated with the legal marijuana market, leading to further legalization and market growth.

Product diversification and innovation: The legal marijuana market has witnessed a surge in product diversification and innovation. Companies are developing a wide range of marijuana-infused products, including edibles, beverages, topicals, and concentrates, catering to diverse consumer preferences and expanding the market potential.

Investment and business opportunities: The legal marijuana market has attracted significant investment and entrepreneurial interest. Investors and businesses are capitalizing on the growing market demand and potential profitability, leading to increased market growth and expansion.

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The segments and sub-section of Legal Marijuana market is shown below:

By Product Type: Flower Buds, Oils, Tinctures, Others

By Application: Recreational, Medical

Some of the key players involved in the Market are: Aurora Cannabis, Maricann Group, GW Pharmaceuticals, Aphria, Tilray, The Cronos Group, ABCann Medicinals, Canopy Growth, Lexaria, Organigram Holding.

Important years considered in the Legal Marijuana study:

Historical year – 2017-2021; Base year – 2021; Forecast period** – 2022 to 2030 [** unless otherwise stated]

If opting for the Global version of Legal Marijuana Market; then below country analysis would be included:

- North America (USA, Canada and Mexico)
- Europe (Germany, France, the United Kingdom, Netherlands, Italy, Nordic Nations, Spain, Switzerland and Rest of Europe)
- Asia-Pacific (China, Japan, Australia, New Zealand, South Korea, India, Southeast Asia and Rest of APAC)
- South America (Brazil, Argentina, Chile, Colombia, Rest of countries etc.)
- Middle East and Africa (Saudi Arabia, United Arab Emirates, Israel, Egypt, Turkey, Nigeria, South Africa, Rest of MEA)

Key Questions Answered with this Study:

- 1) What makes Legal Marijuana Market feasible for long term investment?
- 2) How influencing factors driving the demand of Legal Marijuana in next few years?
- 3) Territory that may see steep rise in CAGR & Y-O-Y growth?
- 4) What geographic region would have better demand for product/services?
- 5) What opportunity emerging territory would offer to established and new entrants in Legal Marijuana market?
- 6) What strategies of big players help them acquire share in mature market?
- 7) Know value chain areas where players can create value?
- 8) What is the impact analysis of various factors in the Global Legal Marijuana market growth?
- 9) Risk side analysis connected with service providers?

Introduction about Legal Marijuana Market

Legal Marijuana Market Size (Sales) Market Share by Type (Product Category)

Legal Marijuana Market by Application/End Users

Legal Marijuana Sales (Volume) and Market Share Comparison by Applications

Global Legal Marijuana Sales and Growth Rate (2020-2030)

Legal Marijuana Competition by Players/Suppliers, Region, Type, and Application

Legal Marijuana (Volume, Value, and Sales Price) table defined for each geographic region defined.

Legal Marijuana Players/Suppliers Profiles and Sales Data

Key Raw Materials Analysis & Price Trends

Supply Chain, Sourcing Strategy and Downstream Buyers, Industrial Chain Analysis

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Thanks for reading this article; you can also get an individual chapter-wise sections or region-wise report versions like North America, LATAM, Europe, or Southeast Asia.

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Allied Market Research

Allied Market Research

+1 800-792-5285

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