

# North America Legal Cannabis Market Size, Share, Segmented by Products Derived, Distribution Channel and Region, 2028

*North America Legal Cannabis Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028*

BROOKLYN, NY, USA, August 2, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "North America Legal Cannabis Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios.

Market Size, CAGR and Forecast 2023-2028:

The North America legal cannabis market size reached US\$ 27.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 130.3 Billion by 2028, exhibiting a growth rate (CAGR) of 30.1% during 2023-2028.

## Market Overview:

Legal cannabis refers to cannabis products sanctioned by laws for medical or recreational use. These include a broad array of products derived from the Cannabis sativa plant, encompassing dried flowers, edibles, concentrates, and topicals, each containing varying levels of cannabinoids, the most recognized being Tetrahydrocannabinol (THC) and Cannabidiol (CBD). THC is known for its psychoactive properties, inducing the characteristic "high," while CBD is non-psychoactive and lauded for its therapeutic potential. Medical cannabis is primarily used for treating a variety of conditions, including chronic pain, epilepsy, and multiple sclerosis.



North America Legal Cannabis Market 2023-2028

On the other hand, recreational cannabis, where legally permitted, is consumed for personal enjoyment. The evolving regulatory environment, particularly in North America, has paved the way for a thriving legal cannabis market, encompassing cultivation, distribution, and retail of these products.

Report Sample: <https://www.imarcgroup.com/north-america-legal-cannabis-market/requestsampl>

Market Trends and Growth Drivers:

The progressive [legalization of cannabis in numerous U.S. states](#) and the nationwide legalization in Canada, which has not only normalized but also regulated its use represents one of the key factors driving the market growth. The increasing acceptance of cannabis as a therapeutic substance is propelling the medical cannabis market growth. Concurrently, the recreational segment is gaining traction, fueled by changing public attitudes and the emergence of sophisticated retail experiences.

Furthermore, there is an increasing interest in CBD-infused products across various sectors, such as wellness, cosmetics, and food and beverage (F&B), which is contributing to the market growth. Significant technological advancements in cultivation and extraction processes are also bolstering the market growth by enhancing product quality and yield. This, in turn, is creating a positive outlook for the market further across the globe.

Who are the key players operating in the industry?

The report covers the major market players including:

- 22nd Century Group, Inc
- Medical Marijuana Inc
- Hemp, Inc.
- Axim Biotechnologies, Inc
- Arena Pharmaceuticals, Inc.
- Canopy Growth Corporation
- Aphria Inc.
- Aurora Cannabis Inc.
- Abcann Medicinals Inc.

What is included in market segmentation?

The report has segmented the market into the following categories:

Products Derived Insights:

- Marijuana
- Industrial Hemp
- Others

#### Distribution Channel Insights:

- Regulated Dispensary
- Recreational Stores
- Stand-Alone Retailers
- Others

#### Breakup by Region:

- United States
- Canada

Ask Analyst for Customization and Browse full report with TOC & List of Figure:

<https://www.imarcgroup.com/request?type=report&id=970&flag=C>

#### Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

#### Related Reports:

[Industrial Hemp Market 2023-2028](#)

#### About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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