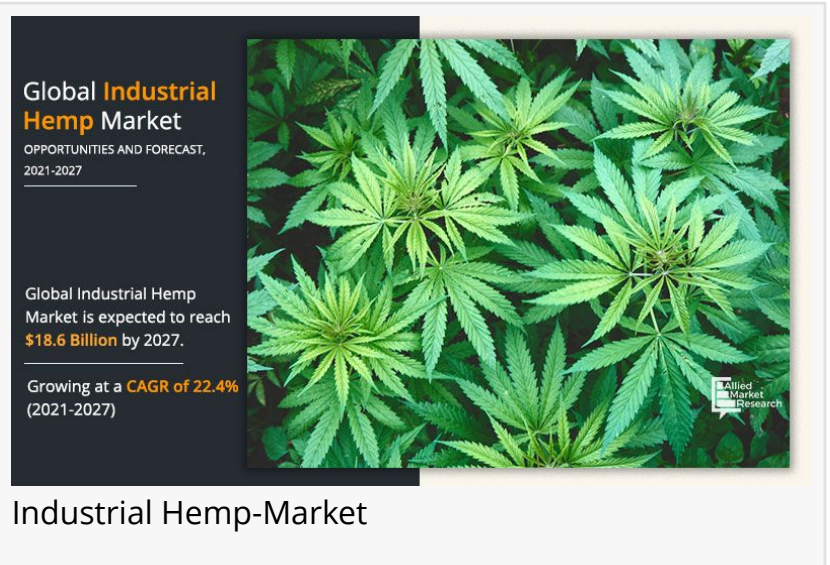


# Global Industrial Hemp Market Poised for Remarkable Growth, Reaching \$18.6 Billion by 2027

*Allied Market Research Unveils Comprehensive Analysis*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Industrial Hemp Market](#) by Type, Application, and Source: Opportunity Analysis and Industry Forecast, 2021-2027," The global industrial hemp market size was valued at \$4.9 billion in 2019 and is projected to reach \$18.6 billion by 2027, registering a CAGR of 22.4% from 2021 to 2027.



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Allied Market Research announces the release of a new report titled "Industrial Hemp Market by Type, Application, and Source."  
*Allied Market Research*

Hemp seeds, or industrial hemp, are obtained from "Cannabis sativa," which contains only traces of tetrahydrocannabinol (THC). Hemp seeds are especially grown for commercial use, and they are used in a wide range of products. Hemp seeds are rich in two essential fatty acids, linolenic (omega-3) and linoleic (omega-6). They are also rich sources of vitamin B1, vitamin B2, vitamin B6, vitamin D, vitamin E, magnesium, calcium, and potassium,

among others. Moreover, very rare plant-based foods are a complete source of protein; hemp seeds, on the other hand, possess a decent amount of protein that can be considered a valuable addition to a vegan diet. Since humans cannot generate essential fatty acids, the addition of hemp seeds to food applications will be useful as they are a rich source of linoleic (omega-6) and linolenic (omega-3). Furthermore, hemp seeds can be used to produce a variety of food

products, such as hemp milk, hemp oil, hemp cheese substitutes, and hemp-based protein powder. Thus, owing to rich source of protein and vitamin A, hemp seed is used in food and beverages, which further fuels the growth of industrial hemp market.

As the world increasingly seeks sustainable alternatives across various industries, industrial hemp emerges as a versatile solution, offering a plethora of benefits ranging from nutrition to eco-friendly fabric production. Derived from the "Cannabis sativa" plant, industrial hemp contains only traces of tetrahydrocannabinol (THC), making it suitable for commercial use in a wide array of products.

#### Health Food Market

Hemp seeds stand out as a nutritional powerhouse, boasting high levels of essential fatty acids such as linolenic (omega-3) and linoleic (omega-6). Packed with vitamins B1, B2, B6, D, and E, as well as minerals like magnesium, calcium, and potassium, hemp seeds are particularly valued for their contribution to vegan diets. Additionally, their protein content provides a valuable source of plant-based protein, further enhancing their appeal in the health food market.

#### Textiles and Other Industries

The versatility of industrial hemp extends beyond nutrition. Hemp seeds serve as the foundation for an array of products, including hemp milk, oil, cheese substitutes, and protein powder, catering to consumers' evolving dietary preferences. Moreover, the plant's fibers are revolutionizing industries such as textiles, with hemp-based fabrics gaining traction for their durability and sustainability. From clothing to home goods and even accessories, the uses of hemp fiber are seemingly endless.

#### Market Challenges and Opportunities

Despite its promising outlook, the industrial hemp market faces challenges, notably exacerbated by the COVID-19 pandemic. Supply chain disruptions stemming from import/export restrictions and lockdown measures have impacted global trade, posing obstacles for exporters, particularly in North America and Asia. However, the pandemic has also underscored the importance of sustainable solutions, driving interest and investment in hemp-based products.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A08684>

#### Future Prospects

The increasing legalization of hemp cultivation has spurred innovation, with producers and research institutions exploring new applications for industrial hemp. Notably, hemp biodiesel and ethanol present compelling alternatives to traditional fuels, offering eco-friendly solutions to address concerns about climate change and fossil fuel dependency. Additionally, the market segmentation into conventional and organic sources reflects consumer preferences for sustainably sourced products.

#### Conclusion

The industrial hemp market is geographically diverse, with key regions including North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa). Each region presents unique opportunities and challenges, influenced by factors such as regulatory frameworks, consumer preferences, and economic conditions.

As the world grapples with environmental challenges and seeks sustainable solutions, industrial hemp emerges as a promising ally. From its nutritional benefits to its eco-friendly applications, hemp offers a multifaceted approach to addressing global needs. While challenges persist, the growing demand for sustainable products and the ongoing innovation within the industry signal a bright future for industrial hemp on the global stage.

**Hemp Oil Dominance:** In 2019, the hemp oil segment held the largest share of the global market, and it is projected to maintain its dominance throughout the forecast period. This indicates a sustained demand for hemp oil and its various applications.

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**Personal Care Products Growth:** The personal care products segment experienced significant growth in 2019 and is expected to continue growing at a compound annual growth rate (CAGR) of 19.6% from 2021 to 2027. This indicates a rising trend in the use of industrial hemp-derived ingredients in personal care products.

**Conventional Source Dominance:** The conventional segment led the global demand for industrial hemp in 2019 and is expected to remain dominant over the forecast period. This suggests that traditional methods of hemp cultivation and production are still widely prevalent on the market.

**Asia-Pacific Market Share:** Asia-Pacific held the highest market share in the industrial hemp market in 2019. Moreover, it is projected to grow at a notable CAGR of 20.4%. This indicates a strong growth potential for industrial hemp products in the Asia-Pacific region.

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Key players in the industrial hemp industry include:

Hempco Food and Fiber, Inc.

Ecofibre

Hemp Inc.

GenCanna

HempFlax Group B.V.

The Konoplex Group

South Hemp

Plains Industrial Hemp Processing Ltd.

MH medical hemp

Hempro International GmbH & Co. KG.

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□Ice Cream Ingredients Market : <https://www.alliedmarketresearch.com/ice-cream-market>

□Natural Food & Drinks Market : <https://www.alliedmarketresearch.com/natural-food-and-drinks-market>

□Coffee Beans Market : <https://www.alliedmarketresearch.com/coffee-beans-market>

□Royal Jelly Market : <https://www.alliedmarketresearch.com/royal-jelly-market-A15111>

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