

Rise In Neurological Disorders: Key Driver Transformation in the Cannabidiol Market 2024

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Cannabidiol Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The cannabidiol market has experienced remarkable growth in recent years, expected to rise from \$9.41 billion in 2023 to \$13.01 billion in 2024, reflecting a compound annual growth rate

(CAGR) of 38.2%. This historical growth is driven by a changing regulatory landscape that has facilitated increased legalization of CBD, heightened public awareness and acceptance of its potential health benefits, medical research endorsing CBD's use for various health conditions, the emergence of diverse product categories such as CBD-infused foods, beverages, and skincare, and greater availability of CBD products through retail and e-commerce channels.

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The cannabidiol market size is expected to see exponential growth in the next few years. It will grow to \$43.81 billion in 2028 at a compound annual growth rate (CAGR) of 35.5%.”

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What Is the Future Market Size of the [Global Cannabidiol Market and Its Yearly Growth Rate?](#)

The cannabidiol market is projected to experience exponential growth, reaching \$43.81 billion by 2028, with a CAGR of 35.5%. This growth is driven by the global legalization and regulatory alignment of CBD products, ongoing pharmaceutical research for FDA-approved CBD medications, rising consumer interest in CBD for mental health and relaxation, the expansion of the pet CBD market and veterinary applications, and growth in the hemp industry for CBD production. Key trends during this period include the development of innovative CBD delivery

methods and formulations, the integration of blockchain and traceability solutions within the CBD supply chain, increased investment in R&D for new CBD-based pharmaceuticals, and the creation of customized CBD formulations.

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What Are the Main Factors Driving Cannabidiol Market Expansion?

The rising prevalence of neurological disorders is projected to drive growth in the cannabidiol market in the future. Neurological disorders are medical conditions that impact the central and peripheral nervous systems, affecting the spinal cord, nerves, and brain. Cannabidiol is used to address these issues, aiding in the treatment of neurological conditions by regulating calcium homeostasis and reducing neuroinflammation.

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Who Are the Main Competitors Driving the Cannabidiol Market Forward?

Key players in the market include Endoca BV, Cannoid LLC, Medical Marijuana Inc., Folium Biosciences, Elixinol Global Limited, NuLeaf Naturals LLC, Isodiol International Inc., Pharmahemp d.o.o., Canopy Growth Corp., CV Sciences Inc., Medterra LLC, Cronos Group, CBD American Shaman LLC.

How Are New Trends Transforming the Cannabidiol Market Size?

Product innovations are becoming a significant trend in the cannabidiol market. These innovations introduce much-needed change to a stagnant market, allowing companies to differentiate themselves and attract more customers through the launch of new products.

What Are the Key Segments Within the Global Cannabidiol Market?

- 1) By Product: Oil, Tinctures, Suppository, Transdermal Patches, Vape Oil, Isolates, Creams and Roll-on, Capsules, Tablet, Other Products
- 2) By Source: Marijuana, Hemp
- 3) By Treatment: CBD Oil, Supplements
- 4) By Application: Medical, Personal Use, Pharmaceuticals, Wellness
- 5) By Distribution Channel: Hospital Pharmacies, Retail Pharmacies, Online Stores, Other Distribution Channels

North America's Role as the Foremost Player in the Cannabidiol Market

North America was the largest region in the cannabidiol market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the cannabidiol market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

What Does The Cannabidiol Market Definition?

Cannabidiol, commonly referred to as CBD, is a chemical compound present in hemp or marijuana. It is extracted from the Cannabis Sativa plant, which is also known as hemp or cannabis. Cannabidiol is utilized for treating various conditions, including epilepsy, anxiety, dystonia, pain, Parkinson's disease, Crohn's disease, and more. Additionally, it is used in products such as coffee, skincare items, and pet treats.

The Cannabidiol Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Cannabidiol Market Report](#): Trends, Opportunities, Strategies, and More

The Cannabidiol Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into cannabidiol market size, cannabidiol market drivers and trends, cannabidiol global market major players, cannabidiol competitors' revenues, cannabidiol global market positioning, and cannabidiol market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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