

## Key Cannabis Testing Market Trend 2024-2033: Strategic Partnerships

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<u>How Rapidly Is the Global Cannabis Testing Market Growing</u> and What Can We Expect Going Forward?



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The cannabis testing market size has grown rapidly in recent years. It saw an increase from \$2.54 billion in 2023 to \$3 billion in 2024 at a compound annual growth rate CAGR of 18.4%. The growth in the historic period can be attributed to the globalization of the cannabis market, consumer safety concerns, regulatory compliance, product quality assurance, public health, safety, and supply chain transparency. Furthermore, the cannabis testing market size is expected to see rapid growth in the next few years, reaching \$6.05 billion in 2028 at a CAGR of 19.1%.

For an in-depth understanding of the market, explore the sample report: <a href="https://www.thebusinessresearchcompany.com/sample.aspx?id=6322&type=smp">https://www.thebusinessresearchcompany.com/sample.aspx?id=6322&type=smp</a>

What Are the Principal Drivers and Trends Pushing the Cannabis Testing Market Forward?

The growing usage of cannabis as a medicinal product is expected to steer the growth of the cannabis testing market. Cannabis is widely used to mitigate tension and muscle problems, as well as to lessen nausea and vomiting following chemotherapy. As a result, the therapeutic

application of cannabis is surging. Additionally, cannabis effectively calms epileptic seizures in the brain and has a beneficial effect in reducing seizure intensity. As per World Health Organization data, in 2022, 2.5% of the global population of 147 million people consumed cannabis. Therefore, the rising usage of cannabis as a medicinal product is a potent driver of the cannabis testing market.

Continued legalization, stricter regulations, quality control in cultivation, and genetic testing are all poised to promote market growth in the forecast period. Furthermore, the robust increase in research and development, public awareness, and education are identified as the major market trends. These trends entail technological advancements, quality control in cultivation, microbial testing, cannabinoid profiling, and testing for pesticides and residues.

Delve into the full report for comprehensive insights: <a href="https://www.thebusinessresearchcompany.com/report/cannabis-testing-global-market-report">https://www.thebusinessresearchcompany.com/report/cannabis-testing-global-market-report</a>

Which Companies Are Dominating the Cannabis Testing Market Landscape?

Major companies operating in the cannabis testing market are Thermo Fisher Scientific Inc., Danaher Corporation, Merck KGaA, SGS Canada Inc., Eurofins Scientific SE, Agilent Technologies Inc., Sartorius AG, PerkinElmer Inc., Shimadzu Corporation, Waters Corporation, Ab Sciex LLC, LGC Limited, Tentamus Group, Phenomenex Inc., Saskatchewan Research Council SRC, Restek Corporation, SC Laboratories, Anresco Labs, Praxis Labs, Accelerated Technology Laboratories Inc., GreenLeaf Lab, ACT Laboratories, PharmLabs LLC, Abko Labs, BelCosta Labs, Medicinal Genomics, CW Analytical Laboratories Inc, DigiPath Inc, CDX Analytics, and Steep Hill Halent Laboratories Inc.

Simultaneously, strategic partnerships are emerging as a key trend gaining traction in the cannabis testing market. Companies are leveraging these partnerships to reinforce their market position. For instance, in March 2022, Digipath Inc., a US-based cannabis testing laboratory, joined forces with Nigeria's CASPR Technologies, a provider of smart environmental indoor technology for healthcare. Through this partnership, Digipath aims to test and validate the efficacy of CASPR's technology in botanical applications, ificantly in cannabis and hemp.

## What Are the Key Segments of the Cannabis Testing Market?

The cannabis testing market is diversified into various segments:

- 1 By Test Type: Potency Testing, Pesticide Screening, Residual Solvent Screening, Heavy Metal Testing, Terpene Testing, Mycotoxin Testing, Other Test Types
- 2 By Technology: Chromatography, Spectroscopy, Other Technologies
- 3 By Portability: Standalone, Hand Held Devices
- 4 By End User: Testing Laboratories, Drug Manufacturers, Research Institutes, Other End Users

How Is the Cannabis Testing Market Spread Across Different Geographical Regions?

North America was the largest region in the cannabis testing market in 2023. However, Asia-Pacific is predicted to witness the fastest growth in the forecast period. The cannabis testing market report covers several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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