

# Medical Cannabis Market Size Poised for USD 53.88 billion Milestone by 2032 At a CAGR of 23.6%

*Based on region, North America held the highest market share in 2020, contributing to more than four-fifths of the global medical cannabis market*

PORTLAND, OR, UNITED STATES, January 13, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Cannabis Market](#) by Product Type

(Buds/Marijuana Flower and Cannabis Extracts), Application (Chronic Pain,

Mental Disorders, Cancer, and Others), and End User (Pharmaceutical and Research & Development Centers): Global Opportunity Analysis and Industry Forecast, 2021–2030."

According to the report, the global medical cannabis industry generated USD 6.82 billion in 2020 and is expected to reach USD 53.88 billion by 2030, witnessing a CAGR of 23.6% from 2021 to 2030



Medical Cannabis Market 2025

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

□□□□ □□□ □□□ □□□□□□□□ □□□□□□□□ □□□ □□□□□□□□ □□□□□□□□ □□□□□□□□

Increase in legalization of cannabis across various regions, rise in awareness among consumers regarding health benefits of cannabis and its medical applications, and innovative product development with increased R & D activities drive the growth of the global medical cannabis market. However, complex regulatory structure for the usage of cannabis hinders the market growth. On the other hand, beginning of cannabis legalization in Asia-Pacific presents new

opportunities in the coming years.

Request Sample Report: Global Medical Cannabis Market

<https://www.alliedmarketresearch.com/request-sample/A14250>

Key Companies in the Market:

- Aurora marijuana Inc.
- Canopy Growth Corporation
- Cronos Group Inc.
- Maricann Group, Inc.
- Medical Marijuana, Inc.
- OrganiGram Holding Inc.
- Terra Tech Corp.
- Tikun Olam Ltd.
- Tilray, Inc.
- VIVO Cannabis Inc.

Market Segments:

Based on product type, the cannabis extracts segment accounted for the largest share in 2020, contributing to more than half of the global medical cannabis market, and is expected to continue its leadership status during the forecast period. Moreover, this segment is projected to witness the highest CAGR of 24.0% from 2021 to 2030. This is due to preference for cannabis extracts such as oils and tinctures, increase in legalization of marijuana for treatment of various chronic diseases, and new product launches. The research also analyzes the buds or marijuana flower segment.

Based on application, the chronic pain segment contributed to the highest share in 2020, accounting for nearly two-fifths of the global medical cannabis market, and is estimated to maintain its lead position during the forecast period. This is due to surge in use of cannabis in the pharmaceutical industry and increase in investments by pharmaceutical companies in CBD for health benefits of cannabis. However, the mental disorders segment is estimated to portray the highest CAGR of 25.3% from 2021 to 2030. This is attributed to surge in usage of cannabis in patients with psychiatric disorders.

Based on region, North America held the highest market share in 2020, contributing to more than four-fifths of the global medical cannabis market, and is estimated to continue its dominance in terms of revenue by 2030. This is due to legalization of cannabis in the U.S. and Canada for medical and recreational purposes and rise in the usage of medical cannabis for treatment of several diseases associated with changing lifestyles. However, LAMEA is expected to manifest the fastest CAGR of 36.3% during the forecast period, owing to government approvals for cannabis cultivation and rise in prevalence of chronic diseases such as cancer and usage of

cannabis for their treatments.  
Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Skincare Market analysis from 2021 to 2031 to identify the prevailing Medical Cannabis Market opportunities.
- The market research is offered along with information related to Medical Cannabis Market forecast, key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the Medical Cannabis Market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global Medical Cannabis Market trends, key players, market segments, application areas, and market growth strategies.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/A14250>

Our research can help you:

- Enhance your strategic decision making
- Assist with your research, presentations and business plans
- Show which emerging market opportunities to focus on
- Increase your industry knowledge
- Keep you up-to-date with crucial market developments
- Allow you to develop informed growth strategies
- Build your technical insight
- Illustrate trends to exploit
- Strengthen your analysis of competitors
- Provide risk analysis, helping you avoid the pitfalls other companies could make
- Ultimately, help you to maximize profitability for your company.

Our research can help you answer the following questions:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?

- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

□□□□□□ □□□□□□□□:-

- North America  
(U.S., Canada, Mexico)
- Europe  
(Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific  
(Japan, China, India, Rest of Asia-Pacific)
- LAMEA  
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

□□□□□□□□ □□□□□□□□:

David Correa  
USA/Canada (Toll Free): +1-800-792-5285, +1-503-894-6022  
help@alliedmarketresearch.com

□□□□□□ □□

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of “Market Research Reports” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa  
Allied Market Research  
+1 800-792-5285  
[email us here](#)  
Visit us on social media:  
[Facebook](#)  
[X](#)

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.