

Hemp-Derived Cannabidiol Market Poised for Significant Growth Through 2033

The legalization of cannabis for medical and recreational purposes in many countries is a major driver of the Hemp Derived Cannabidiol market growth

VANCOUVER, BC, CANADA, January 20, 2025 /EINPresswire.com/ -- The [Hemp Derived Cannabidiol market](#) is expected to grow from an estimated USD 215.5 million in 2024 to USD 427.2 million in 2033, at a CAGR of 7.90%.

The global Hemp-Derived Cannabidiol (CBD) market is projected to grow from USD 215.5 million in 2024 to USD 427.2

million by 2033, registering a compound annual growth rate (CAGR) of 7.90% over the forecast period. This growth is fueled by the legalization of cannabis for medical and recreational purposes in numerous countries, growing consumer awareness of CBD's therapeutic benefits, and advancements in CBD product development.

Legalization Driving Market Growth

Legislative reforms worldwide are a key factor driving the expansion of the hemp-derived CBD market. The United States Farm Bill (2020) legalized hemp-derived CBD products, significantly increasing their marketability. Similarly, in Germany, cannabis decriminalization in February 2024 allows individuals over 18 to carry up to 25 grams and cultivate three plants for personal use. The introduction of cannabis clubs has further created a more accessible and regulated market.

Such policies have not only enhanced the availability of CBD products but also increased consumer trust by ensuring compliance with safety and quality standards.

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Innovations and New Product Launches



Advancements in CBD product offerings are also bolstering market growth. Companies are introducing innovative products to cater to diverse consumer preferences. For instance:

Daytrip Beverages unveiled NightTrip gummies in March 2023. These gluten-free and vegan CBD products are designed to relieve stress and improve sleep quality.

The Netherlands-based Cibdol launched its CBD Oil 2.0 in December 2021, enriched with additional cannabinoids like CBC, CBG, and CBN. These products target physical and emotional well-being, addressing issues such as appetite, mood, and sleep.

Increasing Consumer Awareness of CBD Benefits

Growing awareness of CBD's therapeutic potential has significantly increased its acceptance. Research supports its use for managing conditions such as anxiety, pain, inflammation, and even more complex medical conditions like epilepsy and multiple sclerosis.

The U.S. Food and Drug Administration (FDA) approval of Epidiolex, a pure cannabidiol-based drug, highlights the clinical viability of CBD. A Pew Research Center survey in January 2024 revealed that 90% of Americans support marijuana legalization, either for medical (32%) or both medical and recreational (57%) purposes, reflecting a positive cultural shift towards CBD usage.

Challenges in Quality Control

Despite its promising growth, the hemp-derived CBD market faces challenges, particularly in ensuring consistent product quality and safety. A lack of standardized regulations has led to disparities in product potency and contamination concerns. This uncertainty can deter potential consumers and limit widespread adoption. Addressing these issues is critical for gaining consumer trust and fostering market expansion.

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Market Segmentation Insights

By product type, hemp-derived CBD distillate dominates the market due to its versatility and broad spectrum of cannabinoids, making it suitable for oils, edibles, and topicals. Meanwhile, CBD isolate is the fastest-growing segment as consumers increasingly seek pure CBD products without THC, catering to wellness and health-conscious audiences.

Competitive Landscape

The CBD industry from hemp-derived sources is rapidly transforming with a competitive landscape fueled by the growing interest of consumers in natural wellness products. Biophore,

Johnson Matthey, Curia Inc., and Wavelength are some of the chief companies which have comprehensive lists of products and adhere to quality standards. The market serves a very diverse range of products in oils, edibles, and topicals based on consumer preferences. The innovations in regulations and the way people perceive a product made from hemp are the driving factors for this growth market-thus companies are innovating in their product portfolio.

Moreover, direct-to-consumer sales through an ecommerce platform increase competition and strengthen the possibility of reaching wider audiences to benefit from increasing demand for CBD by consumers.

In June 2021, BioMérieux introduced the REVEAL Rapid AST system throughout Europe, emphasizing the significance of rapid diagnostic solutions in healthcare.

While not directly related to hemp-derived CBD, developments in diagnostic technologies can have an indirect impact on the CBD business by raising health awareness and improving patient outcomes. Enhanced diagnostic capabilities may fuel demand for CBD products as customers seek holistic wellness solutions.

Some of the key companies in the global Hemp Derived Cannabidiol market include:

Groff North America Hemplex

Biophore

Johnson Matthey

Curia Inc.

Wavelength

Noramco

Purisys

Xi'an Tian Guangyuan Biotech Co., Ltd.

Agno Pharma

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Hemp Derived Cannabidiol Latest Industry Updates

In August 2021, L Catterton and Crown Laboratories announced the acquisition of StriVectin, part

of an increasing trend of large investments in skincare startups. This action has the potential to influence the hemp-derived cannabidiol (CBD) sector, as CBD is commonly used in skincare products for its stated advantages. With an emphasis on increasing skincare portfolios, this acquisition may result in increased competition and innovation within the CBD skincare market.

In April 2021, Jordana Brewster participated with Clearblue on the Real Talk with Conceivinghood Campaign, which shed attention to reproductive challenges. While fertility awareness may not be directly related to the CBD market, campaigns encouraging women's health and wellness are consistent with the CBD industry's ethos, which frequently stresses holistic approaches to well-being. Such collaborations add to a broader cultural discussion about health and wellbeing, potentially raising interest in CBD products among health-conscious consumers.

Hemp Derived Cannabidiol Market Segmentation Analysis

By Type Outlook (Revenue, USD Million; 2020-2033)

Hemp Fiber

Hemp Seed

Hemp Seed Oil

CBD Hemp Oil

By Product Type Outlook (Revenue, USD Million; 2020-2033)

Hemp-derived CBD Distillate

Hemp-derived CBD Isolate

Hemp-derived CBD Terpenes

Others

By Application Outlook (Revenue, USD Million; 2020-2033)

Nutraceuticals

Atopic Dermatitis

Seizure

Anxiety

High Cholesterol

Others

By End-Users Outlook (Revenue, USD Million; 2020-2033)

Clinic

Hospital

Others

By Distribution Channel Outlook (Revenue, USD Million; 2020-2033)

Hospital Pharmacy

Retail Pharmacy

Online Pharmacy

By Geography Outlook (Revenue, USD Million; 2020-2033)

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Benelux

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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Eric Lee

Emergen Research

+ +91 90210 91709

sales@emergenresearch.com

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