

Global Cannabis Market to Soar to \$444.34 Billion by 2030 at 34.03% CAGR | Key Trends & Insights

Future of Cannabis Market: Growth Projections, Key Trends & Opportunities

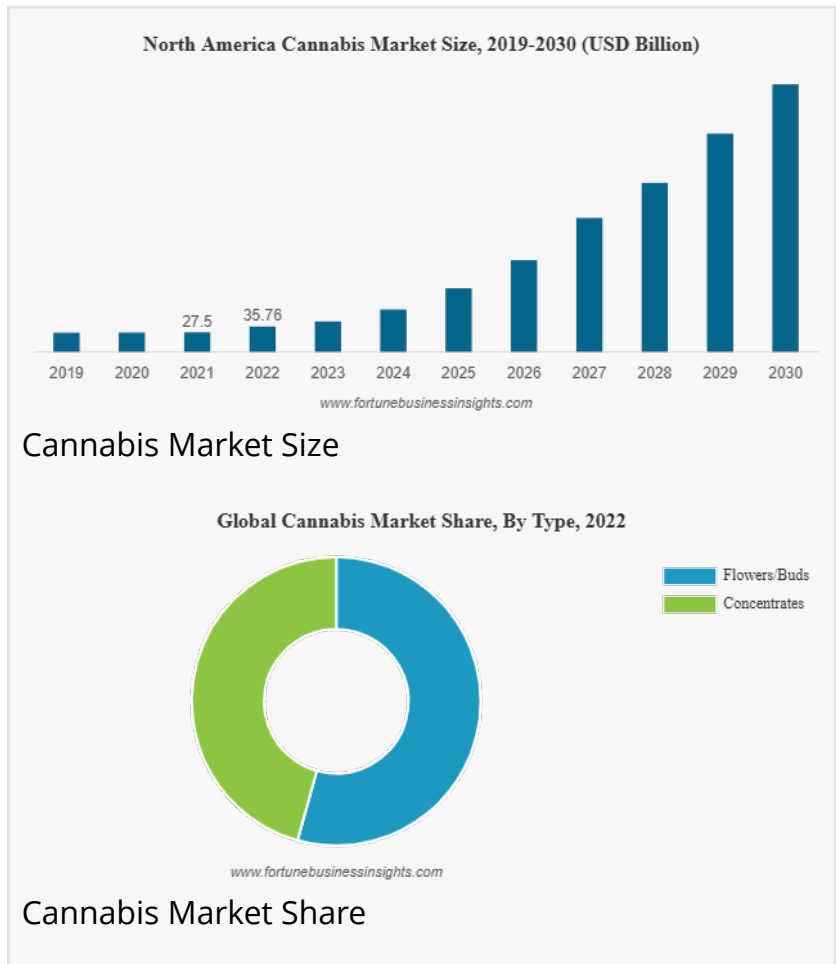
NY, UNITED STATES, March 12, 2025 /EINPresswire.com/ -- The global [cannabis market](#) was valued at USD 43.72 billion in 2022 and is expected to expand from USD 57.18 billion in 2023 to USD 444.34 billion by 2030, reflecting a robust CAGR of 34.03% during the forecast period. North America led the cannabis market in 2022, holding a dominant share of 81.79%. Additionally, the U.S. cannabis market is poised for substantial growth, with projections estimating a market value of USD 428.22 billion by 2032, driven by the increasing legalization of medical and recreational cannabis across various states.

Cannabis is a flowering plant genus with a history of use spanning thousands of years, recognized for its therapeutic and medicinal properties. Its social and spiritual significance is also well-documented. The primary species include Cannabis sativa, Cannabis indica, and Cannabis ruderalis. Most cultivated varieties today are hybrids, combining traits from two or more of these species.

Fortune Business Insights™ offers these insights in its comprehensive research report titled “Cannabis Market Size, Share, Growth, and Forecast Report, 2025-2030.”

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U.S. Cannabis Market to Hit
\$428.22 Billion by 2032 –
34.03% CAGR Growth”
Fortune Business Insights

□ Report Scope & Segmentation:

- Market Size Value in 2023: USD 57.18 billion
- Market Size Value in 2030: USD 444.34 billion
- Growth Rate: CAGR of 34.03% (2023-2030)
- Base Year: 2022
- Historical Data: 2019-2021

- Years Considered for the Study: 2019-2030
- No. of Report Pages: 138

• Segments Covered: By Type (Flowers/Buds and Concentrates), By Application (Medical, Recreational (Edibles and Topicals), and Industrial Hemp) By Component (THC-Dominant, Balanced THC & CBD, and CBD Dominant)

• Regional Scope: North America, Europe, Asia Pacific, Central & South America, Middle East & Africa

• Growth Drivers: Enabling Policy and Regulatory Relaxation to Support the Market Growth | Product Innovation, Differentiation, and Availability of Hemp-infused Edibles to Drive Market Growth

□ List of Key Players Mentioned in the Report:

- Aurora Cannabis Inc. (Canada)
- Tilary, Inc. (Canada)
- Canopy Growth Corporation (Canada)
- CannTrust Holdings Inc. (Canada)
- VIVO Cannabis Inc. (Canada)
- Cronos Group Inc. (Canada)
- Jazz Pharmaceuticals (Ireland)
- OrganiGram Holdings (Canada)
- Lexaria Corp. (Canada)
- ABcann Medicinals, Inc. (Canada)

□ Segmentation Analysis:

The flowers/buds segment is poised for significant growth, driven by rising global consumption. This category, which includes cannabis flowers and buds, is expected to expand substantially due to increasing demand for these products. Similarly, the recreational marijuana segment is projected to grow strongly, fueled by the psychoactive effects of cannabis and the ongoing trend of decriminalization and legalization worldwide.

In terms of components, the THC-dominant segment is anticipated to experience robust growth, largely due to rising consumer demand for recreational use. Geographically, the market is being analyzed across key regions, including North America, Asia Pacific, Europe, and the rest of the world, reflecting the global nature of this evolving industry.

□ Browse Detailed Summary of Research Report with TOC:

<https://www.fortunebusinessinsights.com/industry-reports/cannabis-marijuana-market-100219>

□ Key Factors Driving the Global Cannabis Market

The cannabis market is experiencing significant growth driven by the increasing legalization of medical and recreational cannabis in countries like Canada, the U.S., and Germany, which has opened new markets. Rising awareness of cannabis's therapeutic benefits for conditions such as chronic pain and epilepsy, coupled with growing investments in research and cultivation technologies, is fueling demand. Additionally, consumer interest in cannabis-infused wellness products like edibles and topicals, along with the economic benefits of job creation and tax revenue, is further expanding the industry.

□ Potential Growth Opportunities in the Global Cannabis Market

The cannabis industry is poised for growth through expansion into emerging markets in Asia, Latin America, and Africa, where medical cannabis is gaining acceptance. Opportunities also arise from the development of innovative products like cannabis-infused beverages and edibles, alongside strategic partnerships between cannabis companies and pharmaceutical or wellness brands. Established cannabis-producing countries, such as Canada, can leverage export opportunities to these emerging markets. Additionally, advancements in cultivation technologies, including AI-driven farming and automation, are enhancing efficiency, reducing costs, and further driving market potential.

□ Regional Insights:

North America to Dominate the Market Driven by Rising Demand for Marijuana-infused Products

The increasing adoption of marijuana-infused products is expected to propel North America's cannabis market share. The region is projected to showcase significant growth throughout the forecast period. Meanwhile, the European market is anticipated to witness notable expansion, supported by progressive legislation and the growing use of medical marijuana.

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□ Recent Major Developments in the Global Cannabis Market.

February 2023 – Aurora Cannabis Inc., a Canadian company, in partnership with MedReleaf Australia, introduced a new medical cannabis brand called CraftPlant for the Australian market. The brand features three new prescription products for doctors: HiVolt, Navana, and Greendae.

□ Read Related Insights:

[Industrial Hemp Market](#) Size, Share, Growth and Forecast, 2032

[Mushroom Market](#) Size, Share, Growth, Report, 2032

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