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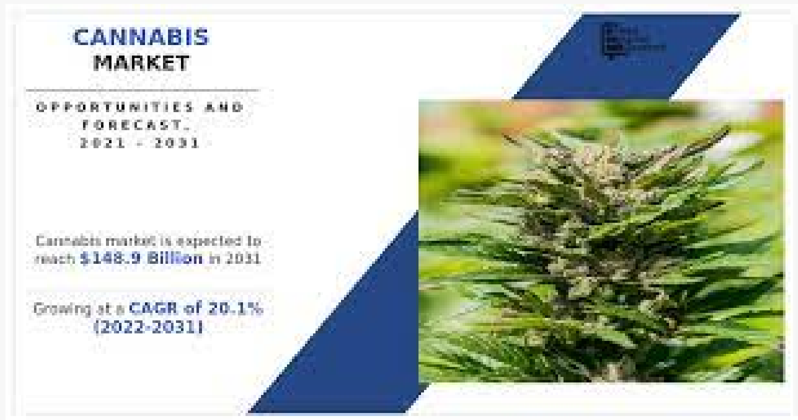
Cannabis Market to reach $148.9 billion by 2031, growing at a CAGR of 20.1%

Significant surge in legalization of cannabis, increase in the use of cannabis for therapeutic purpose, extensive applications of cannabis products for treating



Cannabis market

WILMINGTON, DE, UNITED STATES, November 5, 2025 /EINPresswire.com/ -- The global cannabis industry was generated $25.7 billion in 2021, and is projected to reach $148.9 billion by 2031, growing with a CAGR of 20.1% from 2022 to 2031.

The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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The main factors influencing the global cannabis market are the legalization of cannabis in many different countries, the rise in consumer knowledge of the health advantages of cannabis and its expanding medical use, and the development of novel products with expanded R&D efforts. In addition, legalization in the Asia-Pacific region is anticipated to open up attractive opportunities for market expansion.

For the treatment of a number of disorders, doctors recommend cannabis, often known as marijuana. Due to production and political constraints, the use of cannabis as medicine has not undergone extensive testing, which has limited the amount of clinical research that can be done to determine the safety and effectiveness of utilizing cannabis to treat ailments.

The key factors driving the cannabis market growth are the legalization of marijuana in many different countries, the rise in consumer knowledge of the drug's health advantages, and its expanding medicinal uses, including the treatment of a wide range of ailments and symptoms. The medicinal cannabis business is also expanding as a result of increased R&D activity and the creation of novel products. The market's expansion is hampered by a number of major issues, including a complex legislative framework for cannabis use and cannabis' societal stigma. Instead, the Asia-Pacific region's legalization of cannabis presents a business opportunity for the industry's producers.

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The report offers a detailed segmentation of the global cannabis market based on product type, application, compound, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and the highest revenue generation that is mentioned in the report.

Based on region, the market across North America held the largest market share in 2021, holding more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 32.3% during the forecast period.

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The key players analyzed in the global cannabis market report include Aurora Cannabis Inc., Tilray, Canopy Growth Corporation, Cresco Labs, Curaleaf, Ecofibre Limited, Green Thumb Industries, Hexo Corporation, INDIVA, Maricann Inc., Medical Marijuana Inc., MME LLC., Organigram Holdings Inc., Stencocare, and Harvest Health & Recreation, Inc.

The report analyzes these key players in the global cannabis market size. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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