Medical Marijuana Market Global Research Report - Forecast till 2023

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Description:

Global Medical Marijuana Market: Information by Product Type (Solid, Gas and Dissolvable/Powders), Application (Alzheimer's Disease, Cancer, Schizophrenia and Multiple Sclerosis), Distribution Channel (Retail & Pharmacy Stores, Online Platforms) and Region - Forecast till 2023

Medical Marijuana Market Overview

The Global Medical Marijuana Market is expected to register a CAGR of 34.0% to reach USD 54,677.1 million by 2023.

Marijuana is a plant having some chemical compound “cannabis” that has medical property. This plant is used as a raw material by various pharmaceutical companies to manufacture drugs for various therapeutic applications. Marijuana plants extracts are used to treat the disease and various conditions caused by the disease such as the central nervous system, cancer, Alzheimer’s and used in anti-aging products.

The rising prevalence of chronic diseases, growing therapeutic applications of the marijuana plant, growing acceptance of marijuana for medical treatment in many countries, and increasing the authorization of marijuana are anticipated to drive the market growth.

However, factors such as the extensive approval procedures, rigorous government policies, and increasing illegal use of marijuana may restrain the market growth during the forecast period.

Market Dynamics

The global medical marijuana market has been largely driven by the growing research and development activities and financial support by various private and government organizations for cannabinoid research, rising prevalence of chronic diseases and other medical conditions, and increasing authorization of marijuana for medical applications.

Global Medical Marijuana Market Revenue, by Product Type, 2023 (USD Million)

Sources: MRFR Analysis

Medical Marijuana Market Segmentation

The global medical marijuana market is segmented into product type, application, and distribution channel. On the basis of product type, the market is segmented into solids, dissolvable/powders, oil,
and ointments & creams. The dissolvable/powders segment is expected to lead the market and register a substantial CAGR to reach **USD 22,648.8 million by the end of 2023.** Due to the affordability and convenience in using drives the demand for this segment. The global medical marijuana market by application is segmented into Alzheimer’s disease, cancer, schizophrenia, and multiple sclerosis. On the basis of distribution channel, the market is segmented into retail & pharmacy stores, online platforms, and others.

**Medical Marijuana Market Key Players**

The prominent players in the global medical marijuana market are Canopy Growth Corporation (US), Cannabis Sativa Inc (Nevada), GW Pharmaceuticals Plc (US), Emerald Health Therapeutics Inc. (Victoria, BC), Tilray (Nanaimo, BC), Aphria (Ontario), CanniMed Ltd (Canada), Cara Therapeutics (US), Pfizer Inc. (US), Medical Marijuana Inc (US), GBSciences Inc. (Nevada) and MediPharm Labs (US).

The players operating in the global medical marijuana market are focusing on product launches, along with expanding their global footprints by entering untapped markets.

**Global Medical Marijuana Market Share, by America Region, 2017 (%)**

![Graph showing market share by region](image)

**Sources:** MRFR Analysis

**Medical Marijuana Market Regional Analysis**

The global medical marijuana market, based on region, is divided into the Americas, Europe, Asia-Pacific and the Middle East and Africa. The American accounts the largest market share in 2017, and the regional market is projected to register a **CAGR of 34.0%** during the forecast period. The American is expected to hold the largest market share due to the increasing prevalence of Alzheimer disease, cancer, and others. Europe is expected to be the second largest market share, with **5.5%** from the global medical marijuana market, and the Asia-Pacific is projected to be the fastest growing market.

**Market Segmentation**

**Global Medical Marijuana Market, by Product Type**

- Solids
- Dissolvable/Powders
- Oil
- Ointments & Creams

**Global Medical Marijuana Market, by Application**

- Alzheimer’s Disease
- Cancer
- Schizophrenia
- Multiple Sclerosis
Global Medical Marijuana Market, by Distribution Channel

- Retail & Pharmacy Stores
- Online Platforms
- Others

Global Medical Marijuana Market, by Region

- Americas
  - North America
    - US
    - Canada
  - South America
- Europe
  - Western Europe
    - Germany
    - UK
    - France
    - Italy
    - Spain
    - Rest of Western Europe
  - Eastern Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Rest of Asia-Pacific
- Middle East & Africa
  - Middle East
  - Africa

Available Additional Customizations

Intended Audience

- Medical Marijuana Manufacturers
- Healthcare Providers
- Pharmaceutical Companies
- Research Institutes and Academic Centers
- Government Associations
- Market Research and Consulting

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