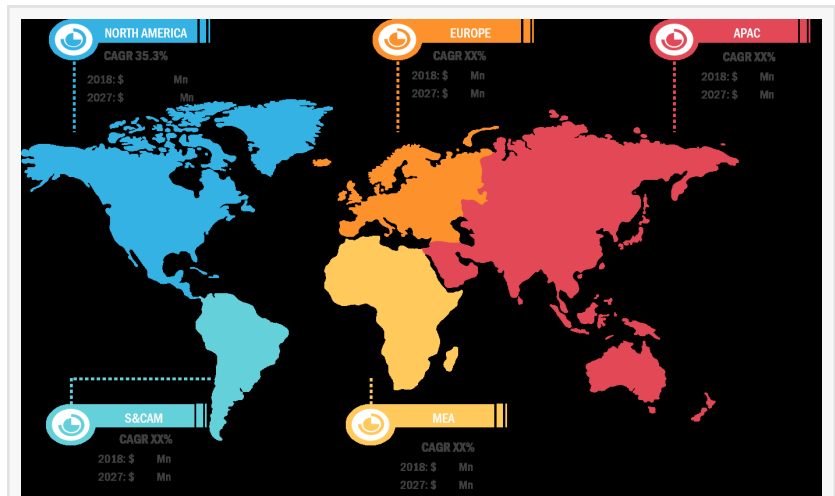


# Cannabis Market Growth Insights to 2027 by Leading Players Aphria, Aurora Cannabis, Cannabis Science, Canopy Growth

*Cannabis Market to 2027 - Global Analysis and Forecasts by Product Type, Application, Compound and Geography*

PUNE, INDIA, January 17, 2020 /EINPresswire.com/ -- According to a new market research study titled [Cannabis Market](#) - Global Analysis and Forecasts by Product Type, Application, Compound and Geography. The global cannabis market is expected to reach US\$ 153,689.9 Mn in 2027 from US\$ 10,838.1 in 2018. The market is estimated to grow with a CAGR of 34.5% from 2019-2027. The report highlights the trends prevalent in the global cannabis market and the factors driving the market along with those that act as deterrents to its growth.



Lucrative Regional Cannabis Markets

The global cannabis market, based on the product type was segmented into flower, concentrates and others. In 2018, the flowers held a largest market share of 59.2% of the cannabis market, by product type. However, the concentrates segment is expected to witness the highest CAGR of 36.0% over the coming years. The flowers hold a major share in the cannabis market as highest levels of cannabinoids are found in the leaves and flowers of cannabis. On the other hand, the concentrates of marijuana have higher proportions of terpenes and cannabinoids as compared to naturally occurring cannabis flowers, which accounts for its fastest growth in the global cannabis market.

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The United States is anticipated to be the main driving force of growth of use of medical cannabis. Thirty states of the United States of America have legalized the use of cannabis. These 30 states comprise of 60% of total population and have approved use of medical marijuana. This has become the driving force for the growth of cannabis testing market in the entire North America region. Currently more than 8000 active licenses for cannabis businesses in USA. It is the only country with such number of market players. Europe is another region which has shown a decent growth rate for cannabis testing market. There has been an increase in the process of legalization of cannabis in European countries. In November 2018, Government of UK announced that medicinal cannabis is legal. The main force for growth in demand of cannabis is because of the use of cannabis in pesticides in Europe. Growing number of cannabis testing laboratories have fuelled the demand for cannabis in the Europe region. There has been significant rise in investments in cannabis testing labs and recent law changes which have led to acceptance of marijuana and cannabis. Thus, due to growing legalization of cannabis, the

cannabis testing market is expected to grow at rapid pace.

Some of the prominent players operating in the cannabis market are Aphria, Inc., Aurora Cannabis, Cannabis Science, Inc., Canopy Growth Corporation, Medical Marijuana, Inc., VIVO Cannabis Inc., Tikun Olam Ltd, Terra Tech Corp., Tilray, and Cronos Group, among others. The market players are focused on bringing new and innovative products and services through various organic strategies such as product launches and expansions to sustain their position in the market. Recently in August 2019, VIVO Cannabis' wholly-owned subsidiary, ABCann Medicinals Inc., has been granted a Standard Cultivation licence from Health Canada for its Kimmetts facility in Napanee, Ontario.

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Contact Us:

Call: +1-646-491-9876

Email: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Sameer Joshi

The Insight Partners

+91 9666111581

[email us here](#)

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