

# Medical Cannabis in Europe | Market Size to hit US\$ 6,458 Million by 2028

SHERIDAN, WYOMING, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Europe Medical Cannabis Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the Europe medical cannabis market size reached US\$ 1,743 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6,458 Million by 2028, exhibiting a growth rate (CAGR) of 22.1% during 2023-2028.



Medical cannabis, also known as medical marijuana, is derived from cannabis plants such as cannabis indica, sativa, and hybrid strains. It contains active ingredients like tetrahydrocannabinol (THC) and cannabidiol (CBD), which are used to treat various medical conditions. It is commonly available in various forms, such as oils, capsules, and edible products. It helps modulate the immune system, promote neuroplasticity, and improve vascular and digestive functioning. As a result, medical cannabis is gaining immense traction in treating chronic pain, anxiety, anorexia, muscle spasms, and nausea across Europe.

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## Market Trends

The Europe medical cannabis market is primarily driven by the rising prevalence of chronic medical conditions such as cancer, arthritis, Alzheimer's, and migraine. Moreover, the increasing consumption of medical cannabis through inhalation, smoking, oral administration, or topical application, as it provides instant relief to patients by numbing pain receptors, is positively influencing the market growth. Additionally, easy product availability through authorized dispensaries and healthcare centers due to the legalization of medical cannabis in Europe has catalyzed market growth. Other factors, including ongoing research and development (R&D)

activities to optimize the use of cannabinoids, surging adoption of medical cannabis for pain management, and significant improvements in healthcare infrastructure, are also anticipated to drive the market further.

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Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

The report has segmented the market on the basis of species, derivative, application, end use, route of administration and country.

Breakup by Species:

- Indica
- Sativa
- Hybrid

Breakup by Derivative:

- Cannabidiol (CBD)
- Tetrahydrocannabinol (THC)
- Others

Breakup by Application:

- Cancer
- Arthritis
- Migraine
- Epilepsy
- Others

Breakup by End Use:

- Pharmaceutical Industry
- Research and Development Centres
- Others

Breakup by Route of Administration:

Oral Solutions and Capsules

Smoking

Vaporizers

Topicals

Others

Breakup by Country:

Germany

France

United Kingdom

Italy

Spain

Others

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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