

# Cannabis Testing Market Updates 2024 : LAMEA is Projected to Grow at the Highest CAGR During 2019-2027

The global cannabis testing market was valued at \$ 1,029 million in 2019, and is projected to reach \$2,445 million by 2027, registering a CAGR of 11.9%.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cannabis Testing Market](#) by Product, Test Type, and End User: Global Opportunity Analysis and Industry Forecast, 2019-2027,"



Cannabis Testing Market

The global [cannabis testing](#) market was valued at \$ 1,029 million in 2019, and is projected to reach \$2,445 million by 2027, registering a CAGR of 11.9%.

The term "cannabis" describes a genus that includes three psychotropic plants: Cannabis sativa, Cannabis indica, and Cannabis ruderalis. One of the most widely used medications in the world is produced when the blossoms of these plants are collected and dried. Some refer to it as pot, some as weed, and still others as marijuana. The main reasons people use cannabis are for its calming and relaxing properties.

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The cannabis testing market is witnessing rapid growth due to growing legalization of medical marijuana”

*Allied Market Research*

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In terms of geographic share, North America accounted for over half of the global market for cannabis testing in 2019. North America's cannabis business is expanding due to the legalization of cannabis, particularly in the United States, and the accessibility of tools, software, and testing services. Nonetheless, because medical marijuana has been legalized in the area and there are

an increasing number of cannabis growers and testing facilities there, LAMEA is anticipated to have the quickest CAGR of 14.1% over the projection period.

The market for cannabis testing is expanding quickly as a result of the increasing legalization of cannabis for medical purposes (particularly in the United States), funding programs for testing labs, and an increase in the number of testing labs, cannabis cultivators, and manufacturers of cannabis-based medications. The market's expansion is anticipated to be constrained, meanwhile, by differences in cannabis testing procedures and a lack of testing laws. On the other hand, market participants anticipate that developing regions like Asia-Pacific and LATAM will host emerging economies in the future.

The legalization of medical marijuana, particularly in the United States, is fueling the rapid expansion of the cannabis testing market. Other factors that are driving this growth include funding initiatives for testing labs and the increasing number of cannabis cultivators, manufacturers of cannabis products, and testing labs. However, it is anticipated that the lack of testing laws and differences in cannabis testing methodologies will limit the market's growth. On the other hand, market participants should anticipate additional prospects in the future from emerging economies in developing regions like Asia-Pacific and LATAM.

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By product, the consumables segment occupied 59% market share of the global cannabis testing market in 2019.

On the basis of test type, the potency testing segment is anticipated to grow with the highest CAGR over the forecast period.

Region-wise, the LAMEA cannabis testing market is anticipated to exhibit a CAGR of 14.1% during the forecast period.

For more information, please visit <https://www.alliedmarketresearch.com/purchase-enquiry/A10899>

This report entails a detailed quantitative analysis along with the current global cannabis testing market trends from 2020 to 2027 to identify the prevailing opportunities along with the strategic assessment.

The cannabis testing market forecast is studied from 2020 to 2027.

The cannabis testing market size and estimations are based on a comprehensive analysis of key developments in the industry.

A qualitative analysis based on innovative products facilitates strategic business planning.

The development strategies adopted by the key market players are enlisted to understand the competitive scenario of the global cannabis testing market.

Key players are profiled and their strategies are analyzed thoroughly to understand the competitive outlook of the global cannabis testing market.

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