

Medical marijuana market accounted for US\$ 9.01 billion in 2020 and is estimated to be US\$ 33.64 billion by 2030 and is anticipated to register a CAGR of 13.7%.

Growing demand for [medical marijuana](#) in developed and developing countries owing to the increasing use of medical marijuana to treat many disorders including cancer, nerve damage, epilepsy, arthritis, Parkinson's disease, multiple sclerosis, and others. This is a key factor expected to drive the growth of the global medical marijuana market over the forecast period. Additionally, legalizing medical marijuana in several countries and growing the use of cannabis for medical and recreational purposes resulting in rising demand for medical marijuana globally. These are major factors anticipated to boost the growth of the global market throughout the forecast period. Further, increasing production of edible products with cannabis and rising penetration of medical marijuana products worldwide are propelling the growth of the target market. Increasing geriatric population globally and rising number of medical marijuana clubs in many countries projected to proliferate the growth of the target market. Nevertheless, increasing production of premium medical cannabis products by manufacturers and growing medical marijuana-related awareness programs conducted by private and public organizations across the globe are creating growth opportunities for the target market.

The report "**Global Medical Marijuana Market, By Application (Chronic Pain, Arthritis, Migraine, Cancer, and Other Applications) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**"

Key Highlights:

- In August 2018, Medical Marijuana Inc. has declared that its subsidiary Dixie Botanicals has released new cannabidiol (CBD) gel capsules, the first of its kind for the company.
- In October 2018, Aphria completes the first shipment of cannabis oil to Argentina for a clinical study on treating refractory epilepsy in children

Key Market Insights from the report:

The global **medical marijuana** market accounted for US\$ 13.5 billion in 2023 and is projected to register a moderate CAGR over the forecast period. The market report has been segmented based on application and region.

- By application, chronic pain segment is projected to witness the highest growth in terms of CAGR in the global market, due to the growing adoption of marijuana globally for pain management.
- By region, the market North America is projected to dominate in the global market in terms of revenue during the forecast period followed by a market in Europe. Increasing use of medical marijuana in several applications and the presence of major medical marijuana manufacturers in countries in these regions are boosting the growth of the global market.

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The prominent player operating in the global medical marijuana market includes Canopy Growth, Lexaria Corp., United Cannabis Corporation, Aurora Cannabis, Cannabis Sativa Inc., Cara Therapeutics Inc., GW Pharmaceuticals PLC, LivWell Enlightened Health LLC, Aphria, Inc., and Medical Marijuana Inc.

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