



World Market for Cannabis

August 2024

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Scope

GLOBAL OUTLOOK

2023 cannabis market in key figures

Headline findings for 2023

Legal cannabis's growth trajectory to be mainly driven by the adult-use space

Infused formats due to expand share of preference

New markets emerging, despite the dominance of only one country

Significant illicit market provides issues and opportunity for legal industry

Illicit users still prevail but the legal population expands, driven by the CBD segment

CATEGORY AND GEOGRAPHIC FOCUS

Medical

Our research captures all major consumption formats

The US to remain main driver of adult-use cannabis growth globally

Challenges and opportunities for the global adult-use market

Positive expectations for the CBD space despite regulatory and educational challenge

Challenges and opportunities for the global CBD market

Medical cannabis will continue to grow, albeit at a slower pace

Challenges and opportunities for the global medical cannabis market

US: Adult-use space key to current and future growth in the world's largest cannabis market

Canada: Positive performance of adult-use segment outweighs structural decline in medical cannabis

Germany: High expectations on the future of legal cannabis in the country

Japan: The development of an industry in which the negative perception towards it strongly prevails

Defining four core types of market around the world

Where does every market fit?

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Consumer markets: Key findings and opportunities

Regulatory trailblazers: Key - findings and opportunities

Innovation markets: Key findings and opportunities

THE CANNABIS CONSUMER

Key takeaways from Euromonitor Global Cannabis Survey

Among users, adult-use cannabis has more daily consumers than CBD and medical cannabis

Preference for smokeable formats more common among frequent cannabis users

Users of the three categories mainly consume cannabis whilst relaxing at home

COMPETITIVE LANDSCAPE

Global cannabis regulatory status August 2024

Selected global cannabis regulatory updates from 2023 to date

Perception of increased cannabis use in majority of markets

Pragmatic acceptance of wider cannabis legalisation growing

When it comes to legalising cannabis, "how" is as important as "if"

Regulation and policy regarding cannabis comms influences normalisation

Key areas of emerging regulatory focus

Rescheduling promises radical evolution rather than revolution for US cannabis

Selected key 2023 corporate developments

Varying brand ownership business models in US adult-use cannabis

Focus on: Verano

Focus on: Lume Cannabis

Focus on: Cann

Selected notable players across the cannabis supply chain

Selected key trends in new product development

Selected trends in new product development

Hemp-derived intoxicants explode in the US but significant uncertainty remains

KEY DRIVERS SHAPING THE INDUSTRY

Examining five drivers shaping legal cannabis

Regulatory momentum points to a more open future

Associations with public figures and wellbeing as a strategy towards normalisation

Corporate landscape continues to prove a struggle for all but the top performers

The intrepid consumer: Searching for natural actives

A modern industry driven by technological innovation

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