

# World Market for Cannabis

May 2023

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## SCOPE OF THE REPORT

Scope

## GLOBAL OUTLOOK

2022 cannabis market in key figures

Headline findings for 2022

Despite challenges legal cannabis remains on growth trajectory

Infused formats due to expand share of preference

An industry dominated by North America ... for now

Significant illicit market provides issues and opportunity for legal industry

Upwards of 250 million cannabis users globally, with legal cohort growing

## CATEGORY AND GEOGRAPHIC FOCUS

Medical

Our research captures all major consumption formats

Adult-use cannabis the industry engine of growth

Challenges and opportunities for the global adult-use market

CBD market continues to grow but constrained by lack of consumer confidence and regulatory uncertainty

Challenges and opportunities for the global CBD market

Medical cannabis prospects dependent on pace of wider legalisation

Challenges and opportunities for the global medical cannabis market

US: World's largest market stumbles through the post-pandemic period

Canada: Consistent growth for a maturing market

Germany: Adult-use cannabis legalisation plan falters amid EU opposition

UK: Novel Foods process begins to clarify a substantial CBD market

Expanding coverage reflects broad-based industry growth potential

Japan: Intriguing market emerges into the global landscape

Thailand: Potentially landmark market clouded in uncertainty

Argentina: Rapidly liberalising market could become sizeable destination for cannabinoid products

Belgium: Unique market which treats combustible CBD like tobacco

## THE CANNABIS CONSUMER

Relaxation, routine and socialising remain key cannabis consumption moments

## THE CANNABIS CONSUMER

Less than one in five CBD consumers use on a daily basis

Further legalisation of adult-use cannabis would have significant implications for other FMCG

## COMPETITIVE LANDSCAPE

Global cannabis regulatory status April 2023

Selected global cannabis regulatory updates 2022

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

Key areas of emerging regulatory focus

Selected key 2022 corporate developments

Varying brand ownership business models in US adult-use cannabis

Focus on: Green Thumb Industries

Focus on: Glass House Brands

Focus on: Old Pal

Selected notable players across the cannabis supply chain

Selected key trends in new product development

Selected trends in new product development

## KEY DRIVERS SHAPING THE INDUSTRY

Examining five drivers shaping legal cannabis

Regulatory momentum points to a more open future

The normalisation signals emanating from the taboo noise

Corporate landscape pockmarked by failures to launch

The intrepid consumer - searching for natural actives

A modern industry driven by technological innovation

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