

Press release

nova-Institut GmbH (www.nova-institute.eu)
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Growing markets for Hemp Food and Pharmaceuticals – potential Billion € markets in Europe

nova-Institute (Germany) in cooperation with HempConsult (Germany) investigated the growing markets for Hemp Food Products along with, in a second market study, the non-psychoactive Cannabinoid CBD, increasingly demanded as food supplement and pharmaceutical.

Hemp is a multi-purpose crop, delivering fibres, shivs, seeds and pharmaceuticals. Hemp seeds, small nuts with a high nutritional value, can be consumed raw or pressed into hemp oil, both with excellent and unique fatty acid profile and high value proteins. Both seeds and oil are used for human food and animal feed. The non-psychoactive Cannabinoid CBD is an interesting pharmaceutical and food supplement also derived from industrial hemp. In 2015, industrial hemp grew in the European Union to a cultivation area of 25,000 ha, a strong increase from 8,000 ha in 2011. The growth is mainly driven by the increasing demand from the hemp food, nutritional supplement industries and the pharmaceutical sectors.

Hemp Food – highly nutritious “super (bio) food”

The “Market Study on Hemp Food” is based on a survey from August to October 2015 with 171 producers and traders of hemp food from 21 countries mainly spread across Europe and North America. The potential for growth and hemp’s health benefits were equally mentioned as the biggest strengths of the European and North American hemp food markets. The main market sections for hemp foods are the so called “super food”, “nutritious food” and “bio food”. All these markets are analysed and discussed – including comparisons with other nuts in the European Union and the USA. A double digit growth rate is expected with demand rising especially in food goods. A hemp seed market potential linked to a penetration of 5% of the European nut market would signify an added market value of € 1 billion/year. Two major problems are delaying the growth: government legislation and lack of consumer awareness.

Cannabidiol – high potential in pharma and food

The “Market Study on Cannabidiol (CBD)” is based on the same survey as the hemp food study, the majority of the participants were SME from Germany, USA and Canada. Currently, CBD is a market niche ruled by SME. Due to the fact that CBD is still a new product on the market, it is not surprising that 87.5% identify the potential for growth as CBD’s biggest strength in Europe and North America. Increased public and governmental awareness is crucial to expand the market and frame proper legislation, or the market risks being damaged at an early stage. Therefore, the way CBD is legally framed may affect its market size. According to the report, CBD has an upper market potential in Europe of € 2 billion if used as medicine for chronic diseases. Putting it on a level with over-the-counter medicine such as valerian, CBD has a minimum market penetration potential of € 24 million. The gap between upper and lower market potentials can be reduced by more consumer information, investments in research to support initial medical claims and adoption of the necessary legal provisions, as seems to be the current trend.

In the study, the market potential per disease was evaluated, such as epilepsy, anxiety disorders, ADHD, schizophrenia, inflammation-associated pain, dystonia and more.

Both market studies will be presented for the first time at the world conference on industrial hemp: “13th International Conference of the European Industrial Hemp Association” (12. June 2016, Würzburg, Germany) (www.eihpa.com)

Both market studies will be presented for the first time at the world conference on industrial hemp: “13th International Conference of the European Industrial Hemp Association“ 1-2 June 2016, Wesseling near Cologne (Germany) (www.eiha-conference.org). 250 hemp experts from all over the world are expected.

The “Market Study on Hemp Food” (200 €) and the “Market Study on Cannabidiol (CBD)” (500 €) will both be available at www.bio-based.eu/top-downloads and www.bio-based.eu/markets

Responsible under press legislation (V.i.S.d.P.):

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