



Demand for CBD Soars During Lockdown As UK Market Now Estimated at £690 Million

London, Thursday 6 May - Association for the Cannabinoid Industry (ACI) and Centre for Medicinal Cannabis (CMC) today launch their report *Green Shoots - Sowing The Seeds Of The New UK Cannabis Industry* with a new assessment of the size of the UK consumer cannabidiol (CBD) market.

The sector is now estimated to generate £690 million in annual sales for 2021. This figure surpasses predictions made in the seminal market sizing study undertaken by the CMC in 2019 which estimated the market would be worth £526 million in 2021.

The report concludes that the UK now has the most evolved regulatory framework in the world for CBD, and other consumer cannabis extracts, citing recent interventions by the Foods Standards Agency - to regulate products as dietary supplements, and by the Home Office - to consider what are safe and tolerable levels of THC contained in products. However, the report calls for more government intervention and investment to ensure that the UK optimises what it describes as '*Britain's quiet cannabis revolution*'.

The report claims that, due to domestic restrictions on hemp cultivation and processing in the UK, the bulk of the profits for this industry are going overseas. This is because UK farmers must destroy the parts of the hemp crop which lucrative CBD is extracted from.

The report argues that the market represents a key growth sector for the UK and it is time for the government to adopt a proactive strategy to seize opportunities in the cannabinoids sector.



The report makes 20 recommendations drawing on a submission recently made to a new governmental Taskforce on Innovation, Growth and Regulatory Reform, established by British Prime Minister Boris Johnson in February, to stimulate post-COVID economic growth.

The report authors call for:

- A dedicated agency to licence and oversee the industry
- A new centre of excellence to fund, synthesise and promulgate the best new clinical evidence to boost the UK's nascent medicinal cannabis market
- Urgent reform of licensing policy to steer and harness the emerging scientific evidence across the whole spectrum: from agri-science and plant genetics, to novel synthetics, new therapies and clinical trials.

Quotes

“With new government support the accidental consumer cannabis revolution that has allowed CBD to become available on every high street in the UK could become permanent, nurturing hundreds of new businesses, thousands of jobs and billions of pounds in exports. It’s hard to imagine there many more industries that could benefit almost immediately from the proposals set out in our report.”

Steve Moore - Co-Founder and Strategic Counsel to the CMC and ACI

“The size of this cannabinoid sector is now impossible to ignore. Today’s report reveals that sales of CBD products up to the year end of April 2021 are valued at £690m, almost a third higher than our last projection in 2019. Almost without notice and certainly by accident rather than design, the UK has improbably become the world’s second largest consumer cannabinoids market.”

Paul Birch - Co-Founder of the CMC and ACI



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About ACI

The Association for the Cannabinoid Industry (ACI) is the UK's membership organisation for businesses committed to nurturing a safe, legal and flourishing commercial cannabis extract market. ACI's vision is to create an innovative and ethical sector with the highest standards of product quality, consumer satisfaction and regulatory compliance.

www.theaci.co.uk

About CMC

The Centre for Medicinal Cannabis is the UK's first and only industry membership body for businesses and investors operating in the cannabis based medicinal product (CBMP) market. CMC are at the forefront of developing medical cannabis policy for better patient access in the UK, and believe this can only be facilitated through primary clinical research.

www.thecmcuk.org

About TIGRR

The Taskforce on Innovation, Growth and Regulatory Reform is being convened to scope out and propose options for how the UK can take advantage of our newfound regulatory freedoms to deliver these aims, as well as challenging the Government's own emerging proposals.

[TIGRR policy paper](#)