



Pharmacies vs. Dispensaries: The Future of Cannabinoids as Medicine

A Cannabis Intelligence Briefing Series Report



A Sampling of Key Insights*

Pharmaceutical companies beware: Worldwide medical cannabis spending is expected to reach \$12B by 2022. That year, dispensary medical cannabis spending in the US is expected to hit \$7.8B. Moving forward, as additional legal cannabis markets launch in the US and abroad, and consuming cannabis for medicinal purposes becomes even more “mainstream” than it is today, pharmaceutical companies will need to proactively – and aggressively – plan (product development, marketing, etc.) against this burgeoning market share threat.



Cannabidiol (CBD) is already available in cannabis **dispensaries in 33 legal states.**

In 2018, **41% of cannabis Consumers reported a reduction** in use of OTC medications.



39% of Consumers reported a reduction in use of prescription medications, with **relaxation and pain relief the top reasons** consumers are turning to cannabis.

A major turning point for cannabis-based pharmaceuticals was reached in June 2018 when **Epidiolex became the first FDA-approved drug** derived from the cannabis plant.



In states that have legalized medical cannabis, **opioid drug use has decreased** significantly, up to a reported 30%. (Statistics tracked through state Medicaid programs.)

By 2022, spending on both synthetic and naturally derived cannabis-based pharmaceuticals is likely to make up **less than 10% of the projected global legal** cannabis market (\$31.3B); an increase in sales will come later in the decade as more drugs are approved.



“To date, medical cannabis has primarily been sold at dispensaries in the US and legally via mail order in Canada. That is changing as more entities explore and study cannabinoids and the other chemicals found in cannabis for use in pharmaceutical drugs.”

Tom Adams
Editor in Chief, Arcview Market Research
Managing Director of Industry Intelligence, BDS Analytics

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*These insights are featured in the *Pharmacies vs. Dispensaries: The Future of Cannabinoids as Medicine* report