

Australia's Medical Cannabis Revenue to Surpass EU Markets

Australia's Medical Cannabis Market Expected to Outpace European Counterparts as Revenue Set to Surpass \$1.2 Billion by 2028

For years, the European medical cannabis market has been the focal point for investors and entrepreneurs looking to expand their presence in the global industry. Germany, Poland, and the United Kingdom have emerged as leading markets, drawing significant investments and policy shifts that have paved the way for rapid growth.

Despite Europe's Growth, Australia's Medical Cannabis Market Has the Potential to Surpass Them All in the Near Future

While Europe remains a dominant player in the medical cannabis industry, another market is rapidly gaining traction and could soon outgrow its European counterparts. Australia's medical cannabis market is on an unprecedented growth trajectory, with revenue projections indicating a dramatic increase over the next few years.

Australia's Medical Cannabis Revenue Expected to Grow from \$600 Million in 2024 to Over \$1.2 Billion by 2028

The latest edition of *The Global Cannabis Report*, published by Prohibition Partners, highlights the remarkable expansion of Australia's medical cannabis sector. The report projects that the industry's revenue will double from approximately \$600 million (AUD 955.1 million) in 2024 to over \$1.2 billion by 2028.

Australia's Projected Medical Cannabis Sales in 2028 Will Be More Than Half of Europe's Total Market Value, Underscoring Its Global Growth Potential

The forecasted growth of Australia's medical cannabis industry is even more striking when compared to Europe's overall market size. By 2028, total medical cannabis sales across Europe are expected to reach \$2.2 billion, with Germany alone accounting for \$1.2 billion. This means that Australia's industry will be worth more than half of Europe's total market value, solidifying its position as a leading player in the global cannabis economy.

Regulatory Advancements and Increased Patient Access Are Key Drivers of Australia's Expanding Medical Cannabis Market

Australia's booming medical cannabis market is fueled by progressive regulatory policies, increased awareness of its therapeutic benefits, and improved patient access. Over the past few years, the Australian government has taken significant steps to streamline the approval process for medical cannabis prescriptions,

making it easier for patients to obtain treatment.

The Rise of Telehealth Services in Australia Has Contributed to the Surge in Medical Cannabis Prescriptions and Industry Revenue Growth

One of the biggest factors contributing to the expansion of Australia's medical cannabis industry is the rise of telehealth services. Virtual consultations have made it more convenient for patients to receive prescriptions, leading to a surge in demand for cannabis-based treatments.

Australia's Domestic Production of Medical Cannabis Is Expanding, Reducing Dependence on Imports and Strengthening Its Industry's Stability

Another crucial development in Australia's medical cannabis market is the expansion of domestic cultivation and production. Local companies are increasing their manufacturing capacity, reducing the industry's reliance on imports, and enhancing the stability of supply chains. This shift toward self-sufficiency will likely further accelerate market growth.

Australia's Cannabis Industry Continues to Attract International Investors as Companies Seek to Capitalize on the Country's Rapid Market Expansion

With its impressive growth trajectory, Australia's medical cannabis market is drawing increased interest from international investors. Companies from North America and Europe are actively seeking partnerships and acquisition opportunities to gain a foothold in Australia's booming industry.

Challenges Remain, Including Regulatory Complexities and the Need for More Clinical Research to Support Medical Cannabis Prescriptions

Despite its rapid growth, Australia's medical cannabis industry faces challenges, including regulatory hurdles and the need for more clinical evidence to support widespread adoption. While the government has made progress in easing restrictions, ongoing research and legislative clarity will be critical to sustaining long-term growth.

Australia's Medical Cannabis Industry Poised for Significant Growth, Potentially Becoming a Global Leader in the Coming Years

As the industry continues to expand at an impressive pace, Australia is on track to become one of the world's most influential medical cannabis markets. With projected revenue exceeding \$1.2 billion by 2028 and an increasingly favorable regulatory environment, the country is well-positioned to outpace many of its global competitors, including key European markets.

Email: info@cannabisriskmanager.com | Phone: +415-226-4060

© Copyright 2025 Cannabis Risk Manager. All Rights Reserved