

CBD in Health and Wellness: Incl Impact of COVID-19 - US - July 2020

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This report looks at the following areas:

- How COVID-19 will impact the CBD in health and wellness market, especially regarding mental health and wellbeing?
- How will perceptions of CBD in health and wellness shift in light of a recession?
- How do consumers perceive CBD (including its potential uses)?
- Where are missed opportunities in the current market?

CBD is a buzzy health and wellness topic of interest at the moment, with a range of purported benefits ranging from pain relief to sleep support to peace of mind and beyond. Though the market has experienced significant growth, there is still ample opportunity to expand the user base, consumer awareness and subsequently category sales. The current user base is small at just 1 in 5, yet interest is salient and the reasons for use and potential use lean into mainstream motivators. Consumers are looking to CBD products that will help support healthy lifestyles and create incremental change towards becoming healthier. FDA regulations (and lack thereof) make marketing products a tricky business as does a lack of knowledge about CBD, THC and hemp. Education is critical, as are clear messaging and accurate product claims.

The events and repercussions of the events of 2020 have elevated stress levels to new levels pointing to opportunities to expand CBD awareness while consumers needs are also heightened. While the recession may seemingly deprioritize trial and use of higher priced items like CBD, the need to protect personal wellness will not wane among many. In the meantime, brands can help consumers see CBD as an investment in their own health and wellness both physically and mentally to maintain growth while supplementing branding efforts with research and educational opportunities for consumers.



“Now, more than ever, consumers want to be and feel healthier, and CBD is well-positioned to assist with those goals. Current CBD use is still nascent, yet consumer curiosity was piqued well before the pandemic.”

– Michele Scott-Senior
Analyst, Cannabis

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