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UK Medical Cannabis Market 2025–2026

An independent market intelligence report covering imports, patient access, pricing, the clinic and teleclinic landscape, product range, competitive dynamics, regulatory context, and outlook to 2030.

30,062 kg	60–75k	~845 SKUs	~£240M
2025 flower imports	Active patients (est. 2026)	All-format products	Est. market value 2025

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This report is produced by the Cannabis Knowledge Foundation (Cannavec.ai) as an independent market intelligence assessment. It draws on primary official data sources including Home Office FOI data, NHS Business Services Authority dispensing data, MHRA, and CQC publications, supplemented by industry body and clinician estimates. All key figures carry a confidence grade reflecting the quality of the underlying source.

Executive Summary

The UK medical cannabis market has entered a phase of rapid and structural growth. Flower imports more than doubled in 2025, the teleclinic model has consolidated around a small number of large vertically integrated operators, and average flower prices have fallen to £6.95/g. The patient base is expanding year on year and the regulatory framework is under active review. This report provides an independent assessment of the market across all key dimensions, drawing on primary official sources and transparent modelled estimates.

Key Metric	Cannavec Estimate (2025–2026)	Confidence
Flower imports into UK (2025)	30,062 kg	High
Year-on-year import growth	+100% (from 14,992 kg in 2024)	High
Active patients (current, 2026)	60,000–75,000	Medium
Patients treated during 2025	75,000–90,000	Medium
Cumulative ever-prescribed since Nov 2018	~95,000	Medium
Market value 2025	~£240M	Medium
Products available (all formats)	~845 SKUs (638 flower + 192 oil + 15 pre-roll)	Medium
Average flower price (December 2025)	£6.95/g	Medium
Projected active patients by 2028 (base case)	~140,000	Low

Confidence grades reflect source quality: High (primary official data), Medium (modelled estimate or triangulation from multiple sources), Low (operator claim, secondary estimate, or forward projection). Full methodology in each section.

Key Findings

- **Imports are growing at record pace, with supply chains restructuring.** 30,062 kg of medical cannabis flower was imported into the UK in 2025, more than double the previous year. Canada has become the dominant direct source (17,067 kg, up from 2,578 kg in 2024), bypassing the European processing hubs in Spain and Portugal. Supply is concentrated: two importers handled over 70% of matched flower volume in 2024.
- **The patient base is substantial and growing toward 140,000 by 2028.** We estimate approximately 60,000–75,000 active patients are currently receiving medical cannabis in the UK, with around 75,000–90,000 treated during 2025. Industry analyses including Prohibition Partners project patient numbers reaching approximately 140,000 by 2028, consistent with the current growth trajectory applied from our 2026 baseline.
- **The market is consolidating rapidly around vertically integrated teleclinic groups.** Curaleaf (ex-Sapphire), Tilray/Lyphe, Montu/Alternaleaf, and Mamedica (backed by Casa Verde Capital) now dominate. Tilray's April 2026 acquisition of Lyphe Group created the first fully vertically integrated clinic-to-cultivation platform in the UK. International capital is entering primarily via clinic acquisition.

- **Prices are falling steadily and access models are evolving.** The average flower price was £6.95/g in December 2025. Clinic subscription fees have fallen to £5/month at Curaleaf and Alternaleaf. The structural drivers are oversupply of SKUs and telehealth-scale patient acquisition economics.
- **Regulatory pressure is building.** The ACMD launched a three-year formal review of the UK medical cannabis framework in June 2025. The Oliver Robinson inquest (January 2026) and the 'Oliver's Law' campaign are directing attention toward prescribing standards for patients with complex mental health needs. Germany's 2024 reform — which triggered rapid market growth followed by a proposed telemedicine ban — is the most instructive international comparator.
- **The 2030 outlook is positive under the base case.** We estimate approximately 140,000 active patients and a market value of ~£500M by 2028, assuming continued private-pay teleclinic growth without major policy change. The key upside trigger is GP or primary-care initiation; the downside risk is ACMD-recommended restrictions on telemedicine or psychiatric prescribing.

1. Imports & Supply Volumes

KEY FINDING — UK medical cannabis flower imports more than doubled to 30,062 kg in 2025, per Home Office Freedom of Information data obtained April 2026. This represents the fastest annual growth since legalisation and reflects a major restructuring of supply routes, with Canada emerging as the dominant direct source.

UK medical cannabis flower imports more than doubled in 2025 to 30,062 kg (from 14,992 kg in 2024), per Home Office controlled-drug import-licensing data obtained under Freedom of Information (FOI request dated 10 April 2026, analysed by Business of Cannabis and Prohibition Partners). Quarterly imports rose from 5,285 kg in Q1 2025 to 11,810 kg in Q4 2025 — a 123% within-year acceleration.

1.1 Import Time Series

Year	Imports (kg)	Year-on-Year	Notes / Confidence
2019–2021	~1,800–2,800/yr	N/A	Low
2022	7,762	+178% (est.)	High
2023	~6,860 (adj.) / 26,973 (raw)	N/A (anomalous)	Medium
2024	14,992	+118% (adj.)	High
2025	30,062	+100%	High
2026 (implied)	~47,000 (run-rate)	+56% (est.)	Low

Sources: Parliamentary answer (2022); Home Office FOI via Business of Cannabis / Prohibition Partners (2024–2025); PP estimates for earlier years. The 2023 raw total is distorted by an anomalous 20,113 kg attributed to 'Finland' and excluded in PP's adjusted baseline.

1.2 Source Countries 2025

Canada became the dominant direct source in 2025, shipping 17,067 kg directly to the UK — six times the 2,578 kg in 2024. This reflects a structural shift: Canadian producers are now bypassing the European processing hubs (Spain, Portugal, Germany) that historically finished Canadian biomass for the UK market. Spain's share collapsed in Q4 2025 (just 161 kg). South Africa emerged as the most consistently growing non-Canada/Portugal supplier.

Country	2023 (kg)	2024 (kg)	2025 (kg)	2025 Trend
Canada (direct)	~100	2,578	17,067	Major surge; direct-to-UK, bypassing EU processors
Portugal	384	2,466	3,971	Steady growth
Spain	3,517	4,300	3,417	Declining sharply in Q4 (161 kg in Q4 alone)

Country	2023 (kg)	2024 (kg)	2025 (kg)	2025 Trend
Germany	1,014	1,963	1,404	Falling
South Africa	42	421	1,345	Most consistent non-Canada/Portugal grower
Switzerland	—	—	354	New 2025 supplier
Israel	trace	trace	186	Growing
Czech Republic	—	—	142	New 2025 supplier
Greece	—	—	105	New 2025 supplier
Other	~1,800	~2,864	~1,068	14 source countries total in 2025, up from 11

Source: Home Office FOI data as analysed by Business of Cannabis [1] (April 2026). Country data reflects import licences, not necessarily country of cultivation (re-export through processing hubs may obscure true origin).

1.3 Format Split

As of May 2025 the format split was approximately: flower 72%, extracts/oils 22.5%, vapes 4.9%, edibles 0.9%. Edible and capsule formats have since been prohibited, reinforcing flower's dominance.

1.4 Major Importers & Distributors

Supply is highly concentrated at the importer level:

- **Curaleaf Laboratories** (EU-GMP, UK manufacturing): ~54% of all matched flower volume in 2024. Imports bulk flower and distillate; domestic finishing/packaging. Also has partnership with Dalgety (UK cultivator). [2]
- **IPS Pharma / Grow Pharma** (partnered with Target Healthcare): ~19.5% matched volume 2024. Signed a £7M+ organic supply agreement with New Zealand's Puro in 2025. [3]

Together these two importers handled over 70% of matched volume. Other named importers/distributors include Astral Health (European Cannabis Holdings), Lyphe/Dispensary Green, Cantourage, Cellen, Rokshaw, Verte West, Avant, Cheers Cannabis, Canary RX, and Pharmacol. [2]

1.5 Domestic Cultivation

UK domestic cultivation supplied approximately 4% of matched flower volume in 2025 but is growing. The four commercial UK-licensed cultivators are: Glass Pharms (largest; supply partner to Releaf and Mamedica), Dalgety, Celadon, and Northern Leaf. [2]

2. Patient Numbers & Access

KEY FINDING — We estimate 60,000–75,000 active patients in the UK as of 2026, with approximately 75,000–90,000 treated during 2025 and ~95,000 ever-prescribed since legalisation in November 2018. Industry forecasts project growth toward 140,000 patients by 2028 on the current trajectory.

2.1 The Official Data Spine: NHSBSA Private Unlicensed Items

The NHS Business Services Authority publishes data on private unlicensed cannabis-based medicinal product (CBPM) items dispensed in England. This is the strongest official signal, but it counts **items, not patients.** A single patient may generate 8+ items per year across multiple products. The NHSBSA explicitly states that patient counts are not held for private unlicensed prescribing.

Year	England Private Unlicensed CBPM Items	Notes / Confidence
2019	278	**High**
2020	4,469	**High**
2021	43,933	**High**
2022	124,243	**High**
2023	282,920	**High**
2024	659,293	**High**
2025 (Jan–Jul)	~633,000 est.	**Medium**

Source: NHSBSA FOI requests and monthly private unlicensed prescribing datasets [4]. England-only; does not capture Scotland, Wales, or Northern Ireland. Data is unvalidated with no standardised product naming. NHSBSA warns that recent figures are subject to revision as late-processed prescriptions are added.

2.2 Patient Estimates by Source

Source	Patient Estimate	Methodology / Basis	Confidence
Cannavec.ai / Plantz (this report)	60,000–75,000 active; 75,000–90,000 treated 2025; ~95,000 cumulative since 2018	NHSBSA item data triangulated with MCCS (8 items/patient/year rule), Cannabis Industry Council, Cannamonitor, operator data	**Medium**
Prohibition Partners (White Paper)	50,000–60,000 active; ~80,000 treated 2025	Item data + clinic estimates; published in accessible white paper format	**Medium**
Patient.info triangulation	~82,000	659,000 items ÷ 8 items/patient/year (MCCS conversion rule)	**Medium**

Source	Patient Estimate	Methodology / Basis	Confidence
PP European Cannabis Report 9th Ed.	~63,000 (end-2024) 141,000 BY 2028 (forecast)	Forecast from ~63,000 base; +124% projected growth. THIS IS A 2028 PROJECTION, NOT A CURRENT COUNT.	Low
Releaf (operator self-report)	~60,000 active 2025	Operator estimate; not independently verifiable	Low
Medical Cannabis Clinicians Society	~80,000–90,000 (based on 2024 item growth)	659,000 items with MCCS conversion; April 2026 MCCS also states ~95,000 ever-prescribed	Medium

2.3 Reconciling 60–75k vs 140,000+

The discrepancy is traceable to a specific misattribution. Per **The European Cannabis Report: 9th Edition** (Prohibition Partners), coverage by Business of Cannabis and Cannabis Business Times confirms the following language: the number of UK medical cannabis patients *'is expected to increase by 124% to approximately 141,000 patients'* — a forward projection from a ~63,000 end-2024 base, anchored to a 2028 timeframe. When framed as a current count in a 2026 report, this is materially misleading.

A secondary risk is confusion with prescription-item counts: approximately 140,000 items were dispensed cumulatively in the period November 2018 to November 2022. The most likely explanation for the '140,000+ patients' headline is that a 2028 forecast has been presented without its temporal qualifier.

Our 60,000–75,000 active figure is corroborated by:

- Prohibition Partners' own white paper (50,000–60,000 active / ~80,000 treated 2025)
- Patient.info triangulation (~82,000)
- Releaf operator estimate (~60,000 active)
- MCCS 8-items/patient rule applied to 659,293 items: ~82,000 treated in 2024
- MCCS April 2026 statement: ~95,000 patients have received prescriptions since legalisation in 2018

2.4 Access Barriers

Access constraints explain why the active patient base remains well below 100,000 despite seven years of legalisation:

- Specialist-only initiation: prescribers must be on the GMC Specialist Register; GPs cannot initiate prescriptions.
- The de facto 'two failed conventional treatments' hurdle: not a statutory requirement but applied in practice as a prescribing filter.
- Over 99% of prescriptions are private and self-funded; fewer than six NHS patients are understood to have received full-spectrum cannabis via NHS pathways.
- Typical total monthly cost: £100–£270+ (medication plus clinic fees). Subscription models are reducing this.
- Prescriber concentration: three prescriber identifiers dispensed 31.6% of 2024 volume, though concentration is improving (Gini coefficient fell from 0.861 in 2022 to 0.775 provisional 2025).

3. Pricing

The UK medical cannabis pricing landscape in 2025–2026 is characterised by sustained and accelerating downward pressure on medication costs, alongside a structural shift toward low-cost subscription models for clinical access. The average flower price was **£6.95 per gram in December 2025** (Prohibition Partners), with the highest SKU concentration in the £6–£8 bracket.

Product / Fee Category	Typical Range (2025)	Notes
Flower (per gram)	£3–£13; avg £6.95 (Dec 2025)	Concentrated in £6–£8 bracket. Releaf: £7.99 (member) / £9.99 (PAYG). Alternaleaf: from £5. Best quality: £8+.
Oils (per ml)	£2.00–£9.97	Releaf: £4.50–£4.99/ml (30 ml bottles).
Vape cartridges	£74.99–£79.99	Releaf (0.5/1 ml cartridges). Category constrained after edible/capsule prohibition.
Monthly patient spend (medication)	£100–£270+	PP estimate: avg patient ≈£3,261/year (€3,811) in 2024. Falling with price competition.
Clinic subscription (per month)	£5/month (Curaleaf, Alternaleaf)	Bundles unlimited consultations + repeat prescriptions. Access to Releaf: £99.99 initial.
PAYG consultation	£29 (Alternaleaf); £99.99 initial (Releaf)	Prices cut substantially in 2024–2025 amid competition.
Travel letter / admin fees	£50–£100+	Varies by clinic; some included in subscription.

3.1 Pricing Trends

Structural drivers of falling prices include the oversupply of flower SKUs (845+ products competing for prescriptions), telehealth-scale patient acquisition, and increasing competition from newer market entrants. Alternaleaf cut its membership to £5/month and PAYG consultations to £29 in 2025. Curaleaf also moved to £5/month subscriptions. Mamedica launched a ‘Flex’ pricing structure alongside its 2025 funding round.

The implication for market value calculations: if the average monthly patient cost is falling toward £150–£200 (medication + clinic), the £302M–£389M market valuation (see Section 6) becomes even harder to justify against a patient base of 60,000–75,000.

4. Products & Range

KEY FINDING — Approximately 845 medical cannabis SKUs are available on the UK market across flower, oil, and pre-roll formats. Flower is dominant at an estimated 638–700 SKUs. Published product counts vary (200–845) depending on whether the count includes all pack-size variants or only distinct formulations.

4.1 Product Format Breakdown

Format	Estimated SKU Count	Notes
Cannabis Flower	~638–700	Dominant format; high-THC trend (>22% THC = ~50% of volume by early 2025). Non-irradiated and beta-irradiated sub-types.
Full-spectrum / Broad-spectrum Oils	~150–192	Significant but declining share of prescriptions. Diverse cannabinoid profiles.
Isolate-based Oils	~30–40	CBD-dominant or THC-dominant isolate suspensions.
Vape / Cartridges	~10–20	Constrained; edible and capsule formats prohibited.
Other (pastilles, patches)	~5–10	Niche; capsule/edible formats prohibited 2025.
TOTAL	~800–845	PP 9th-Edition dataset: 638 flower + 192 oil + 15 pre-roll = ~845. Narrower definitions give 300–426 (Releaf), ~200 (Cannamonitor, flower only).

The SKU count includes multiple pack sizes (e.g. 10g and 30g variants of the same product) as separate SKUs, which inflates the total. A 'distinct formulation' count would be materially lower. For the Cannavec cannabis_products namespace, the current Pinecone index holds 809 records, with flower overwhelmingly dominant.

4.2 High-THC Trend

The market is shifting hard toward high-potency flower. Products above 22% THC rose to approximately half of all dispensed volume by early 2025. The early market was dominated by **Adven EMT-2 T20 (Cairo)** (~6.1 tonnes cumulative, approximately one-third of all flower ever dispensed in England), later overtaken by **Curaleaf's Lavender Cake LCE T20** (over 3.5 tonnes in 2024 alone). This concentration in a handful of high-volume SKUs is a structural feature of the supply-constrained early market. [2] [12]

4.3 Brand to Importer to Cultivator Mapping

Brand	Key UK Importer / Distributor	Cultivator / Producer	Country of Origin
Curaleaf / Adven EMT-2 / Lavender Cake	Curaleaf Laboratories	Curaleaf EU; formerly Aurora/Pedanios for Adven	UK/EU/Canada
Adven (Aurora / Grow distribution)	Grow Group / IPS Pharma	Aurora (Pedanios)	Germany / Canada

Brand	Key UK Importer / Distributor	Cultivator / Producer	Country of Origin
Noidecs	Noidecs	Various contract cultivators	Canada / Portugal
Mamedica	Avant; Cheers Cannabis; Canary RX	Various (Canada, Portugal)	Canada / Portugal
Lot420	Lot420 (self-supplied)	Lot420	Canada / Europe
4C Labs	Verte West; Sundial	Sundial/SunHydro	Canada
Big Narstie Medical	Big Narstie Medical supply	Various	Various
PharmaServ	Pharmacol	Various	Various
Khiron	Khiron Life Sciences	Khiron (Colombia)	Colombia / Europe
Cellen	Target Healthcare	Various	Various
Montu brands (Upstate, Sundaze, Curo, Circle)	Montu / Alternaleaf	Montu-contracted cultivators	Australia / Europe
Ranier	Various	Various	Various
Rokshaw	Rokshaw (self-importer)	Various	Various
IPS / Puro partnership	IPS Pharma	Puro (NZ) — £7M+ organic supply deal 2025	New Zealand

This table is indicative. UK importers frequently source across multiple cultivators, and brand-importer relationships evolve as supply agreements change [2, 13]. For a definitive map, cross-reference with Home Office import licence FOI data (see Section 11).

5. Clinic & Teleclinic Landscape

The UK has approximately **40+ private clinics** with around **200 active prescriber identifiers** (improving from extreme concentration: in 2024, three identifiers issued 31.6% of all items). The defining structural feature of 2024–2026 is rapid consolidation around vertically integrated, telehealth-first groups. The teleclinic model — online first consultation, video follow-ups, digital prescription, mail-order dispensing — is now the dominant access pathway.

Clinic	Parent / Owner	Pricing Model (2025)	Vertical Integration	2025–2026 Key Developments
Curaleaf Clinic (ex-Sapphire Medical)	Curaleaf Holdings (TSX: CURA)	£5/month subscription; access scheme tied to UK Medical Cannabis Registry	Clinic + Curaleaf Pharmacy + Curaleaf Laboratories (import/mfg)	Oliver Robinson inquest concluded Jan 2026; Dr Bhoskar referred to GMC; 'Oliver's Law' campaign launched April 2026
Alternaleaf / Montu	Montu Group (Australia, ASX)	PAYG £29/appt; membership £5/month; meds from £20/week	Montu Pharmacy + in-house brands (Upstate, Sundaze, Curo, Circle)	UK women's health service launched Oct 2025. Rapid UK growth (~50%/quarter). 200,000+ patients globally.
Releaf	Independent (digital-first)	£99.99 initial; Releaf+ subscription; flower £7.99/g (member)	Partner cultivation via Glass Pharms (UK-grown)	First UK-grown flower delivered to patients (Glass Pharms). 26+ doctors. ~200,000–220,000 community members.
Mamedica	Independent (founder Jon Robson)	Flex/PAYG/Access scheme; linked pharmacy	Linked pharmacy; Glass Pharms cultivation partner	£4.5M raise led by Casa Verde Capital (Snoop Dogg co-founder); ex-footballers Bobby Zamora and Mark Noble also invested. ~7,500 active / 10,000+ ever-treated.
Lyphe Group (The Medical Cannabis Clinics / Dispensary Green)	Tilray Brands (acquired April 2026)	PAYG + Saver subscriptions; veterans scheme	Tilray cultivation + CC Pharma supply + Lyphe Dispensary digital pharmacy	Tilray Brands acquisition April 2026: first fully vertically integrated UK clinic-to-cultivation platform. Clinic 16,000+ patients; pharmacy ~150,000 units dispensed.
CB1 Medical	NHS primary-care consultants	Subscription model	CB1 Pharmacy in-house	Steady presence; clinician-led model emphasised.

Clinic	Parent / Owner	Pricing Model (2025)	Vertical Integration	2025–2026 Key Developments
Cantourage Clinic	Cantourage Group (Germany, CNTG:DB)	PAYG + veterans scheme	Part of EU integrated operator	2025 European Clinic of the Year (industry award).
Leva Clinic	Independent	Subscription model	Default pharmacy via Curaleaf	Stable; predominantly chronic pain focus.
Integro Clinics / Medicann	Integro Clinics	Various	Integro pharmacy	Medicann operated under Integro umbrella.
Zerenia Clinic	International operator	Various	Various	UK + international presence.
Cannabis Access Clinics	Independent	Various	Partner pharmacies	Long-established; multi-condition prescribing.

Scale figures where disclosed are self-reported or from news coverage; not independently verified. 'Active patients' definitions vary by clinic. Lyphe Dispensary volume (150,000 units) is from published company data. Alternaleaf global figure (200,000+) is for the Montu Group across all markets.

5.1 Consolidation Dynamics

The market is moving from a fragmented, clinic-centred model toward a small number of large vertically integrated groups that control the full patient journey: acquisition, clinical care, dispensing, and supply. The Tilray/Lyphe deal (April 2026) is the clearest expression of this. Curaleaf already achieved full vertical integration from its 2022 Sapphire acquisition. Mamedica's Casa Verde raise signals further consolidation investment even at the mid-tier.

The second structural shift is **international capital entering via clinic acquisition rather than cultivation.** Australian operator Montu imported its telehealth-at-scale model via Alternaleaf; Tilray used the Lyphe deal to establish a UK cannabis beachhead. These groups bring substantial patient acquisition and tech infrastructure to a market still operating on relatively thin unit economics.

6. Market Sizing & Value

KEY FINDING — We estimate the UK medical cannabis market at approximately £240M–£260M for 2025, consistent with Prohibition Partners' own published figure of €269M (~£240M). Published estimates vary; this report sets out the methodology transparently.

Market value estimates are derived from two main approaches, which yield broadly consistent results:

- **Patients × average annual spend:** PP implies ~€3,811 (≈£3,261) average annual patient spend in 2024 (€240M ÷ ~63,000 patients). Applied to 2025 patient estimates of 75,000–90,000 treated, this gives a range of approximately £245M–£293M.
- **Import volume × price:** 30,062 kg at an average ~£8/g (blended flower + extract) gives ~£241M at the farmgate level; retail mark-ups (pharmacy, clinic) would add to this, suggesting a retail market value of £270M–£330M. This is consistent with the PP published range at the higher end but does not reach £389M.

Estimate (2025)	Source	Derivation / Notes	Confidence
€269M / ~£240M	Prohibition Partners (published free-access material)	Patients × avg annual spend (€3,811/patient/year applied to ~63,000 end-2024 patients)	**Medium**
>€300M / ~£260M+	Prohibition Partners (press summary)	Rounded-up version of the above; same methodology	**Medium**
~£240M (~$298M)	GrowerIQ (cross-check of Home Office + PP data)	Independent cross-check using import volume and price data	**Medium**
~£250M	London Business Magazine	Secondary estimate; methodology not disclosed	**Low**
£302M–£389M	Attributed to PP UK Market Update 2026 (paywalled)	COULD NOT BE VERIFIED in any accessible primary or secondary source. May be a GBP conversion artefact, a forecast band, or an internal report figure not yet in public domain.	**UNVERIFIED**
€619M / ~£539M by 2029	Prohibition Partners forecast	Forward projection; not a 2025 current figure	**Low**

Exchange rates applied where needed: €1 ≈ £0.87 (June 2026 approximation). All GBP figures are approximations. The paid Prohibition Partners UK Market Update 2026 report (£1,249) should be acquired to source the £302M–£389M figure and its methodology directly.

7. Competitive & Structural Dynamics

7.1 Key M&A and Investment Events 2022–2026

- January 2022: Curaleaf International acquired Sapphire Medical Clinics (UK's largest at the time); rebranded Curaleaf Clinic January 2024. [14]
- February 2024: Curaleaf acquired Can4Med (Poland), signalling EU expansion alongside UK consolidation.
- 2025: Mamedica raised £4.5M led by Casa Verde Capital (Snoop Dogg, Travis Baker). First major US cannabis venture-capital bet on a UK operator. Signals international investor confidence despite regulatory uncertainty. [15]
- April 2026: Tilray Brands (NASDAQ: TLRY) acquired Lyphe Group — the first fully vertically integrated UK medical cannabis platform, combining clinic (TMCC), digital pharmacy (Lyphe Dispensary), and supply (CC Pharma, Tilray cultivation). Expected to be accretive in FY2027. [16]
- Ongoing: Montu (Australia, ASX-listed) entered via Alternaleaf, bringing telehealth-at-scale infrastructure and in-house brands.

7.2 Vertical Integration

Vertical integration — owning the patient journey from clinic to pharmacy to import/supply — is the defining strategic advantage in the current market. The leaders are:

- **Curaleaf:** Full integration (clinic + pharmacy + EU-GMP manufacturer + UK cultivation partner). Highest prescription volumes via prescriber-to-supply pipeline.
- **Tilray/Lyphe:** Now fully integrated post-April 2026 deal. First completion of the model by a major international cannabis company in the UK.
- **Montu/Alternaleaf:** Clinic + pharmacy + in-house product brands. Dominant in Australia; scaling the model in the UK.

Non-integrated operators — standalone clinics prescribing to pharmacies not under common ownership — face structural margin pressure as vertically integrated competitors can capture value across the chain.

7.3 Winner-Takes-All Supply Dynamics

A Business of Cannabis analysis identified a 'winner-takes-all' dynamic at the importer level: importers, not patients or clinics, effectively control which products reach prescribers. Curaleaf Laboratories and IPS Pharma/Grow controlling >70% of matched volume means that most prescribers and pharmacies depend on their product portfolio and pricing. This gives vertically integrated importers significant leverage over the independent clinic and pharmacy sectors. [2]

7.4 Price Competition

The combination of oversupply (845+ SKUs competing for c.75,000 active patients), telehealth scale economies, and international capital entering via loss-leading patient acquisition is driving a sustained price war. Average flower prices fell from c.£10+/g two years ago to £6.95/g in December 2025, with some entry-level products below £5/g.

Subscription consultation models at £5/month are effectively zero-cost access at scale, subsidised by medication margin.

8. Regulatory & Policy Context

8.1 The Legal Framework

- 1 November 2018: Cannabis-based products for medicinal use (CBPMs) rescheduled to Schedule 2 of the Misuse of Drugs Regulations. Specialist-only initiation (GMC Specialist Register); GPs cannot initiate prescriptions.
- 2019: NHS England's barriers review identified GP initiation and shared-care pathways as the key access constraints. NICE Guideline NG144 (November 2019): positive recommendations limited to nabilone and Sativex (MS spasticity). No positive recommendation for chronic pain outside clinical trials.
- November 2024: Government stated no plans to change prescribing arrangements.
- February 2025: UK hemp THC limit raised from 0.2% to 0.3%, aligning with EU standard.
- January 2026: Police guidance updated to treat medical cannabis card-holders as 'patients first', reducing enforcement encounters.

8.2 The ACMD Review (Critical Regulatory Risk)

The Advisory Council on the Misuse of Drugs (ACMD) launched a three-year formal review of the UK medical cannabis framework on **2 June 2025**, commissioned by Home Office Minister Diana Johnson. This is the most significant regulatory risk in the current market. [19]

The review will assess whether the 2018 rescheduling met its objectives, whether the current framework is appropriate, and whether new safeguards are required. A public call for evidence ran **17 September – 17 October 2025.** The three-year programme (2025–2028) overlaps precisely with the growth trajectory implied by the base-case patient forecast.

If the ACMD recommends restrictions — particularly on telemedicine-initiated prescribing, single-consultation assessments, or psychiatric prescribing for complex conditions — this would be the most direct downside risk to the patient and market forecasts. Germany's experience (see Section 9) is a live precedent.

8.3 GPhC Pharmacy Inspection Findings

In October 2025, the General Pharmaceutical Council (GPhC) conducted a themed review of 25 pharmacies regularly supplying CBPMs (24 operational; 17 CBPM-focused). The review found **'significant variation in standards'** across dispensing quality, labelling, patient counselling, and controlled-drug procedures. While no enforcement actions were published at the time of this briefing, the finding signals potential for increased pharmacy scrutiny and possible tightening of dispensing standards. [20]

8.4 CQC 2024 Controlled-Drugs Report

The Care Quality Commission (CQC) 2024 annual controlled-drugs report flagged a 130% increase in CBPM prescribing year-on-year, with >99.5% of prescriptions in private settings. Concerns were raised about prescribing for low-evidence conditions, inadequate communication between private cannabis clinics and NHS services, and the reliance on single-method (video) assessments for complex patients. [21]

8.5 The Oliver Robinson Inquest & 'Oliver's Law'

Oliver Robinson, 34, was found hanged on 24 November 2023, days after receiving a Curaleaf Clinic prescription for medical cannabis. At an inquest concluding **30 January 2026**, HM Area Coroner Catherine McKenna found that the prescription *'acted as an obstacle to appropriate treatment for depression'* and was *'part of the causal chain of events that led to his death'*. A verdict of misadventure was recorded. **[22]**

The prescribing clinician, **Dr Urmila Bhoskar** (a consultant child psychiatrist, prescribing outside her primary specialty), was referred to the GMC following a Regulation 28 Prevention of Future Deaths report from the coroner.

The **'Oliver's Law' campaign** launched in April 2026 calls for:

- No medical cannabis prescriptions for patients with serious or complex mental illness following a single video consultation.
- A central NHS registry recording every medical cannabis prescription, accessible to treating clinicians.
- Routine, mandatory CQC inspections of medical cannabis clinics with published prescribing data.

BNF guidance already advises against prescribing to patients with severe psychiatric disorders. The inquest and campaign are likely to sharpen the ACMD's focus on single-consultation psychiatric prescribing.

8.6 NHS Investment in Evidence

In parallel with regulatory scrutiny, the UK Government announced £8.5M for two NIHR/NHS England epilepsy trials investigating medical cannabis. This signals continued government interest in NHS evidence generation without a near-term commitment to NHS prescribing at scale. Vertanical's VER-01 (whole-plant cannabis) is pursuing a UK marketing authorisation, which if granted would become the first licensed whole-plant cannabis medicine.

9. Forward Look to 2030

All forward projections carry low confidence and should be treated as scenario envelopes rather than point forecasts. The range of outcomes is extremely wide, driven by the binary nature of the key policy levers.

Scenario	Patients by 2028–2030	Market Value	Key Trigger / Assumption
Base case (analyst consensus)	~141,000 by 2028 (PP forecast); ~170,000 by 2030 (extrapolated)	~£500M (2028); ~£540M (2029, PP)	Continued private-pay teleclinic growth; no major policy change; prices continue falling; prescriber base widens gradually.
Upside	200,000–400,000	£600M–£1B+	GP or primary-care initiation; NHS shared-care pathways open; softening of two-failed-treatments rule; broader NHS reimbursement. Australia is the template.
Downside	Stagnation or decline from current 60–75k base	Flat or falling	ACMD recommends restrictions on telemedicine prescribing or psychiatric prescribing; 'Oliver's Law' enacted; CQC regulatory tightening; Germany-style mail-order/telemedicine ban.

All scenarios are estimates. Confidence: LOW. Patient and value figures reflect a wide range of analytical approaches and are sensitive to policy assumptions. The upside scenario assumes a policy change that has not yet occurred and which the current government has explicitly declined to commit to.

9.1 International Comparators

Germany — The Cautionary Precedent

Germany's April 2024 MedCanG reform removed medical cannabis from narcotics rules, reducing prescribing friction dramatically. The result: import volumes rose from 72,706 kg in 2024 to approximately **201,094 kg in 2025** (+177%), and estimated patient numbers climbed from ~250,000 to approximately **800,000–900,000 within 13 months** (Bloomwell Group Cannabis Barometer; Artemis Growth Partners). BfArM prescription data showed a ~3,300% rise in prescriptions between March 2024 and December 2025. **[23] [24] [25] [29]**

The speed and scale of growth triggered a regulatory backlash. In October 2025, the German cabinet drafted legislation to ban telemedicine prescribing and mail-order dispensing for cannabis. This draft is before the Bundestag as of June 2026. The lesson for the UK: rapid access liberalisation can generate rapid regulatory reversal, particularly when safety incidents or prescribing-standard concerns surface publicly. **[26]**

Australia — The Upside Template

Australia's TGA Authorised Prescriber pathway broadened doctor access substantially from 2019. Patients grew from approximately 18,000 (2019) to over 1 million (early 2024), with ~5,700 prescribers. This remains the clearest demonstration of what happens when specialist-only initiation is replaced by a broader-practitioner model. A direct UK analogue would require GP initiation — which the current UK government has explicitly declined to support.

Canada — The Medical-Market Cannibalisation Warning

Health Canada data shows medical client registrations fell from a historic peak of ~370,000 (post-legalisation) to ~161,267 in March 2025, as adult-use supply made the medical channel less attractive. This is a risk for the UK **only** if broad adult-use legalisation is enacted. In the current policy environment (no government commitment), this is the least relevant comparator, but it is worth noting that the Liberal Democrat and Green Party support for a regulated market is on the political agenda heading toward a 2029 general election. [27]

9.2 Key Policy Triggers to Watch

- ACMD interim report findings (2025–2028): Any recommendation to restrict telemedicine or psychiatric prescribing is the single biggest downside risk.
- GP/shared-care initiation: Any government move to allow GP initiation or broader shared-care pathways is the single biggest upside trigger. The Darzi Review and NHS productivity agenda could create an indirect pathway via cost-reduction arguments.
- NHS epilepsy trial results: The NIHR/NHS England trials may produce data that opens a formal NHS prescribing pathway for specific indications.
- Vertanical VER-01 marketing authorisation: If granted, this would be the first licensed whole-plant CBPM — potentially expanding NHS access for the indication concerned.
- Oliver's Law legislative progress: Any enacted legislation restricting single-consultation psychiatric prescribing would directly affect the teleclinic model.
- 2029 UK general election: Manifesto commitments from any party on cannabis reform would reset the forward outlook materially.

10. Market Implications & Intelligence Priorities

10.1 For Market Participants

1. Patient access remains structurally constrained by specialist-only initiation and the de facto two-failed-treatments requirement. These are the primary levers for market expansion; any softening of either would be more impactful than any supply-side development.
2. Vertical integration is becoming a competitive necessity. Operators that control the full patient journey — from prescribing through dispensing to supply — capture significantly more value per patient than standalone clinics or pharmacies. The Tilray/Lyphe deal is the clearest statement of this direction.
3. The Canada-direct supply trend will reshape product availability and pricing over the next 12–18 months. UK pharmacies and clinics that depend on European processing intermediaries face potential supply disruption as Canadian producers route product directly.
4. The ACMD review (2025–2028) is the most significant policy risk on the horizon. Participants should engage with the consultation process and scenario-plan for potential restrictions on telemedicine-only prescribing or psychiatric prescribing, drawing on the German telemedicine ban proposal as the live precedent.
5. Price competition will intensify. Average flower prices are now at £6.95/g and falling; consultation subscription models have compressed access costs to £5/month. Operators that cannot compete on price, patient experience, or clinical quality will face margin pressure.
6. The NIHR/NHS England epilepsy trials and Vertanical's VER-01 marketing authorisation process are the most significant near-term evidence developments. A positive outcome in either could open the first formal NHS prescribing pathway at scale.

11. Priority Data Gaps & FOI Candidates

The following primary-data sources, if obtained, would materially improve the accuracy of patient counts, market sizing, supply-chain mapping, and clinic directory quality:

1. Full annual series by product type AND true country of cultivation (not just country of export, which obscures re-export through processing hubs). This would resolve the Canada direct vs Canada-via-Portugal/Spain question definitively.
2. **NHSBSA: patient-level (not item-level) counts** — specifically: (a) the group-PIN question to resolve prescriber concentration definitively; (b) monthly 'forms vs items' breakdowns from October 2024 onward; (c) distinct patient identifier counts where an NHS number is available, even if suppressed or banded; (d) dispensing-pharmacy breakdown. Full-year 2025 publication is expected late 2026.
3. **NHS England: CBPM patient registry data since April 2022** — counts by product type, trust, indication, and reporting completeness. This exists but has not been published. An FOI to NHS England would clarify its status.
4. **CQC register extract** — all registered providers with medical cannabis prescribing in scope, plus any inspections, warning notices, and enforcement actions since 2018.

Essential for completing the clinic directory and understanding the regulated universe.

5. **Companies House: ownership chain filings** — for all major clinic groups, pharmacies, and importer/distributors to map vertical integration definitively. Particularly important given the pace of M&A in 2024–2026.
6. **MHRA: annual CBPM Yellow Card adverse event totals** — by product category and seriousness. Critical for the regulatory chapter of the KB and for any patient safety analysis.
7. **Devolved health bodies (Scotland, Wales, NI)** — licensed and unlicensed cannabis prescribing data, if collected separately. NHSBSA data is England-only and material under-counts the UK total.
8. **Prohibition Partners UK Medical Cannabis Market Update 2026 (paid, £1,249)** — to verify the £302M–£389M market value and 140,000+ patient methodology, and to access the 9th-Edition product dataset in full.

Appendix A: Brand → Importer → Cultivator Mapping

This table provides a seed directory for supply-chain intelligence. It is intended to be imported into the Airtable Directory and maintained as a living record. Relationships are indicative; importer-brand agreements change frequently. Cross-reference with Home Office FOI import licence data for authoritative sourcing.

Brand	UK Importer / Distributor	Cultivator / Producer	Country of Origin
Curaleaf / Lavender Cake / various	Curaleaf Laboratories (EU-GMP, UK)	Curaleaf EU facilities	UK / EU / Canada
Adven EMT-2 (Cairo) / Aurora brands	Grow Group / IPS Pharma / Target Healthcare	Aurora (Pedanios GmbH)	Germany / Canada
Noidecs	Noidecs Ltd	Various contract cultivators	Canada / Portugal
Mamedica (RDV, RP, CG, PLB, PK, CB, Organic series)	Avant; Cheers Cannabis; Canary RX	Various (Canada, Portugal)	Canada / Portugal
Lot420 (FLF series)	Lot420 (self-supplied)	Lot420	Canada / Europe
4C Labs (Core, Craft Select series)	Verte West; Sundial	Sundial Growers / SunHydro	Canada
Big Narstie Medical (T21, MG series)	Big Narstie Medical supply chain	Various	Various
PharmaServ (ZO series)	Pharmacol	Various	Various
Khiron	Khiron Life Sciences	Khiron Colombia / EU facility	Colombia / Europe
Cellen (Curaleaf-marketed)	Target Healthcare / Curaleaf	Various EU	EU
Montu brands: Upstate, Sundaze, Curo, Circle, Craft Botanics	Montu Group / Alternaleaf	Montu-contracted cultivators	Australia / Europe
IPS Pharma / Puro partnership products	IPS Pharma	Puro Ltd (NZ) — £7M+ organic supply deal (2025)	New Zealand
Ranier	Various	Various	Various
Rokshaw	Rokshaw (self-importer)	Various	Various
Glass Pharms (UK-grown)	Direct (Releaf, Mamedica)	Glass Pharms Ltd (UK)	United Kingdom

Sources: Pinecone cannabis_products namespace (Cannavec.ai internal; 809 records); Business of Cannabis import analysis; company announcements; IPS Pharma press releases; Releaf and Mamedica published supply information. Confidence: MEDIUM for major brands; LOW for smaller/niche brands.

Key Supply-Chain Observations

- Curaleaf Laboratories is the only operator with domestic EU-GMP manufacturing capability AND a supply agreement with a domestic UK cultivator (Dalgety), giving it the most resilient supply chain.

- IPS Pharma / Grow Pharma is the leading independent importer; its £7M Puro (New Zealand) organic deal diversifies its sourcing significantly beyond European processors.
- Glass Pharms (UK) is the only domestic cultivator with named retail pharmacy partners (Releaf, Mamedica); its expansion could materially shift the domestic/import split.
- The 'Mamedica brand' is primarily a clinical/pharmacy brand applying to products sourced from multiple different cultivators via multiple importers (Avant, Cheers Cannabis, Canary RX) — illustrating the complexity of brand-to-cultivator mapping in this market.
- Canadian producers now shipping direct to the UK (bypassing European processors) is the most structurally significant supply-chain development of 2025, threatening the business model of European processing hubs in Spain and Portugal.

Appendix B: References & Sources

All sources are ordered by first citation in the report. Confidence grades (High / Medium / Low) reflect the quality and independence of the underlying source as applied throughout this report. Secondary sources and operator-supplied data carry a Low confidence grade regardless of citation frequency.

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Where a source is paywalled or not publicly accessible, this is noted in the report text. The Home Office import data ([1]) is provisional until INCB annual returns close 30 June 2026. Operator self-reported figures ([7], [10], [15], [16]) are not independently audited. All market-value figures are estimates; no audited primary source for total UK medical cannabis market value exists as at June 2026.