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## CBD's benefits may never match the hype, but its future is likely bright

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**RANDI DRUZIN**

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To celebrate the recent birth of her fourth child, mega-celebrity Kim Kardashian held a baby shower at which cannabidiol played a starring role. Guests were treated to CBD-infused body oil and were invited to visit a CBD bar, where they could make bath salts infused with the compound.

The event reflected the incredible popularity of CBD, which has burst onto the scene like a supernova in the past year, capturing the imagination of consumers in Canada and the United States.

But if history is any indication, its sudden radiance cannot endure. CBD is bound to recede from the headlines. Still, experts predict the CBD market will remain robust.

There is relatively little scientific data on the possible therapeutic value of CBD because cannabis research was restricted for so many years. But that hasn't stopped retailers, producers and others from promoting it as a treatment for a plethora of conditions ranging from cancer and Alzheimer's disease to addiction, acne and insomnia.

In U.S. jurisdictions where recreational cannabis is legal, store shelves are crammed with CBD products ranging from oils and candies to ointments and creams. Consumers are buying CBD-infused cosmetics, and massage therapists are using CBD-infused oil and cremes in treatment sessions.

Almost 7 per cent (17.5 million) of American adults are now using CBD, according to Cowen & Company, a New York-based investment bank. Analysts there estimate that the U.S. market for CBD will soar from \$1- or \$2-billion now to \$16-billion by 2025.

In Canada, where CBD is available on the legal market in weed and oil only, producers and retailers are scrambling to keep up with soaring demand.

The buzz about CBD has heightened in both countries since December, when the U.S. Congress passed the 2018 Farm Bill, which ended a ban on growing hemp, one of two plants from which CBD can be derived (cannabis is the other one). The bill descheduled industrial hemp as a controlled substance and placed under the auspices of the U.S. Food and Drug Agency (FDA).

### **Medicines, supplements wax and wane in popularity**

Almost 50 years ago, scientist Linus Pauling wrote a book extolling the virtues of Vitamin C. In *Vitamin C and the Common Cold*, he encouraged readers to take mega doses (more than 2,000 milligrams daily) of the vitamin to treat colds. In subsequent years, he wrote books that promoted high doses of Vitamin C as a way to combat cancer and other diseases. Sales of the supplement quadrupled in the 1970s.

Ultimately, Vitamin C did not live up to the hype. Scientific studies have shown that Vitamin C is not an effective treatment for cancer not does it cure the common cold. In fact, some studies have shown that mega doses of Vitamin C can cause stomach cramps, nausea and diarrhea. In one Swedish study, men taking the supplement were twice as likely to develop kidney stones.

Today, few consumers view Vitamin C as a panacea. Still, it continues to be a popular product. Consumers are aware that it has some therapeutic value. It's essential to the growth of tissues such as skin, blood vessels and bone and it plays a critical role in the synthesis of collagen. Also, it has proven to be marginally helpful in dealing with colds.

Vitamin C is one of many supplements and medications whose popularity has waxed and waned over the years. Barbiturates also fit into that category.

Use of these depressants of the central nervous system were widespread in the 1960s, when they were considered the go-to treatment for anxiety and sleep disorders. But their popularity waned amid concerns about possible side effects such as addiction, and benzodiazepines became more popular as a treatment for those two conditions. But barbiturates are still on the market. They are used for the induction of anesthesia, as treatment for seizures that are unresponsive to other medication, and extreme cases of insomnia. Also, they are sometimes used in combination with acetaminophen and caffeine to relieve tension headaches

The CBD story could very well unfold in a similar way.

Few industry observers expect CBD to live up to the current hype. “Any drug that is hyped to this extent is going to be rolled back, either because it has bad side effects or because rival products are going to be promoted as superior,” says Professor Edward Shorter, a social historian of medicine at the University of Toronto who believes manufacturers of benzodiazepines fanned the flames of concern about the possible side effects of barbiturates.

“There is a simple graph in the case of a new drug for conditions that are not well-treated,” adds Professor Peter Wells of the Department of Pharmaceutical Sciences at the University of Toronto. “There is huge interest initially and the curve goes up. Information is then accumulated over the years and interest wanes because some side effects are discovered. Ultimately, drugs are never as effective as advertised.” Interest wanes a little or a lot, he says, depending on the severity of the side effects.

However, experts don’t expect the CBD market to implode because, as with Vitamin C and barbiturates, science has already proven CBD has some value. Medical research has confirmed that it is effective in treating seizures in children with particular forms of epilepsy. Also, clinical trials indicate that CBD could help treat anxiety and some other conditions. Increasingly, CBD is part of the discussion around chronic pain management.

“CBD has been cast as a panacea and it isn’t,” says PI financial analyst Jason Zandberg. “We know that intuitively. But research has already shown that it has some therapeutic value. The market is looking at CBD as something that has an underlying benefit to humans.”

His views are echoed by David Abernathy, a vice-president at The Arcview Group, a San Francisco-based investment company. “It looks likely CBD won’t fulfill all the promises being made about it but it will likely fulfill some – and the market will thrive.”

### **Consumer belief not always rooted in evidence**

In fact, Mr. Abernathy believes CBD would continue to be a moneymaker even if science proved it was worthless. He points to colloidal silver as a case in point. The supplement, a solution that consists of silver particles suspended in liquid, has no proven benefits to the human body and it is not considered an essential mineral. In fact, health officials have deemed it unsafe because of the possible side effects, which include an inability to absorb medications and even fatal poisoning.

Still, colloidal silver products are popular homeopathic remedies and dietary supplements. Many people buy it, convinced that it cleanses the gut, boosts the immune system and fights

inflammation.

“The key to consumer behaviour is belief. I wish that belief was always rooted in scientific evidence but it’s not,” says Abernathy.

“The general public will believe something despite scientific evidence,” adds Shorter. “Just look at the anti-vaxxer movement.”

- *Special to Cannabis Professional*

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