



CBD-Intel

Regulatory and Market Intelligence for the CBD Sector

And now for our next Trip, let's head for the US with \$5m spending money

June 29, 2021

British CBD-infused drinks company Trip is making its way into the US after it raised \$5m (£3.6m) in a Series A funding round in early May.

The funding round included investments from Maria Raga, CEO of UK fashion shopping app Depop, and entrepreneur Christian Angermayer.

The London-based company is just one of many cannabis beverages on the market, an industry that is expected to reach \$2.28bn (£1.6bn) by 2025. CBD-Intel does not track drinks as a separate subcategory of edibles at global levels but by our estimates that figure is optimistic but not impossible.

“The fundraise is another step in that journey and the US is a particularly exciting market to us,” said Trip co-founder Olivia Ferdi. “We’re really excited to bring our English flavours, and what has been a huge success here in Europe, to the US, the most mature CBD market, where there is already an incredible amount of CBD knowledge and education amongst consumers.”

To date, Trip has partnered with over 2,500 retail and on-trade experts, from lifestyle brands to fitness and hospitality companies across the UK, Europe – and now the US. It also ships directly to consumers in over 30 countries.

Wedding plan discovery

The company most recently partnered with Soho House, a private members' club that will sell Trip's drinks in its restaurant, spas and other programmes across the UK, Europe, US and Asia.

In May Trip was the first CBD brand to be selected to join Sainsbury's Future Brands incubator programme, which includes offering products in 400 stores.

The Future Brands scheme, started in May 2018, offers guidance, mentoring and data along with a trial listing. Those brands that perform well are then often offered permanent listings in the supermarket.

Ferdi started Trip with her husband Daniel Khoury in 2019 after the pair left their jobs in law and finance. They discovered CBD after Khoury had a knee injury in 2018, just a few weeks before their wedding.

"Told he wouldn't be able to walk down the aisle, we tried everything," Ferdi said. "He discovered CBD oils were a real game-changer – he finally found some calm and got a good night's sleep."

– Moriah Costa *CBD-Intel contributing writer*

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CBD-Intel provides impartial, independent and premium market and regulatory analysis, legal tracking, and quantitative data for the cannabidiol (CBD) sector worldwide.

- Get valuable insights on the international market landscape for CBD including market trends, product categories, key players, detailed pricing and competitor analysis.
- Understand how the development of CBD markets globally and the impact of market and regulatory changes may affect your business to optimise your company strategy.
- Reduce business risks by keeping up with product-specific legal requirements and regulatory obligations across international jurisdictions.

Providing all the data in one online platform reduces the amount of time and money spent monitoring the sector for multiple international markets.

Our global perspective on the international CBD sector offers you key data such as market trends, key players, regulatory obligations and industry dynamics. You will also have access to:

- Competitor intelligence, pricing, distribution and detailed market data.
- Industry updates and news analysis including our expert insights.
- Legal and regulatory analysis included in our in-depth reports.
- Regular updates delivered directly to your inbox to make sure you don't miss any important changes in the industry.

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