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NEW REPORT: California Marijuana Sales to Top \$6.5 Billion by 2020

The Passage of Adult Use Marijuana Will Make CA the Largest Cannabis Market in the World

Washington – New Frontier, the cannabis Big Data and analytics authority, in partnership with Arcview Market Research, the leading publisher of cannabis market research has released its 2016 California Legal Cannabis Market State Profile, which shows the potential growth of the adult use market if California voters choose to legalize adult use cannabis in November. The report finds that over the next four years, annual legal cannabis sales will grow at a compound annual growth rate of 23.1%, from \$2.8 billion in 2016 to an estimated \$6.5 billion by 2020.

“California is the cannabis market that is going to catapult the industry forward if they legalize adult use in November,” said Giadha DeCarcner, Founder and CEO of New Frontier. “It is the largest and most influential state in the cannabis industry in terms of production, consumption, and cultural influence. The legalization of adult use in California will have far-reaching effects, both within the state and nationally.”

“California is the 6th largest economy in the world. The opportunity for jobs, tax money and wealth creation made possible by California ending marijuana prohibition cannot be overstated,” said Troy Dayton, CEO of The Arcview Group.

In November 2016, California residents will have the opportunity to vote on Proposition 64 (otherwise referred to as the Adult Use of Marijuana Act (AUMA)). Proposition 64 would allow the possession, sales, use, and cultivation of marijuana for adult use for those 21 years and older. (This will be the second time California has voted on adult use legalization, with Proposition 19 being voted down with a 54% No – 46% Yes vote in 2010).

The passage of AUMA would be the second major reform of California’s cannabis laws in recent years. In October 2015, the state passed the Medical Cannabis Regulation Safety Act (MCRSA,) which would bring the most sweeping changes to the state’s medical cannabis program in its 20-year history. By passing new rules on licensing, and business operational requirements, MCRSA will increase transparency and reduce risks for business owners and investors who have struggled with the ambiguity of the original law.

If you would like more information on California’s legal cannabis markets, you can download the **2016 California Legal Cannabis Market State Profile** at <https://frontierfinancials.com/product/california/> and www.ArcviewMarketResearch.com. The report can be ordered for \$249.



About New Frontier:

New Frontier provides objective, rigorous and comprehensive analysis and reporting for the nascent and underserved cannabis industry. New Frontier's data and reports have been cited in over 45 countries around the world to inform industry leaders. New Frontier, the premiere Big Data shop in the sector looks beyond the plant cultivation and distribution, to raise the industry bar and improve visibility into what will inevitably soon be a mature and more complex industry. Founded in 2014, New Frontier is headquartered in Washington, D.C. For more information or media inquiries, please visit www.frontierfinancials.com or contact Gretchen Gailey at 202-489-3821 or ggailey@frontierfinancials.com.

About The Arcview Group:

Founded in 2010, The Arcview Group is responsible for a number of groundbreaking ventures in the cannabis industry. Arcview Market Research is the first and most trusted publisher of market information on the cannabis industry. The Arcview Investor Network includes more than 550+ dues-paying accredited investors who have put more than \$80 million behind 128 companies. Arcview is a partner in [Canopy](#), a seed-stage mentor-driven business accelerator. Arcview is also co-founder of [Cannasure Insurance Services](#), the leading provider of business insurance to the cannabis industry. For more information or media inquiries, please visit www.arcviewgroup.com or contact Abby Benjamin at 720-518-7611 or abbybenjamin@arcviewgroup.com.

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