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DEA Announcement to Deny Rescheduling of Cannabis Not Surprising

Washington – New Frontier, the leading Big Data and industry provider in cannabis, is not surprised by the DEA’s upcoming announcement to deny petition requests to change the legal classification of marijuana and does not see this development having a significant impact on the growth of the industry. However, the DEA’s position underscores the federal government’s conflicting positions between the DEA and NIH on the medical efficacy of cannabis.

“We do not see this announcement having much effect on the growth of the cannabis industry because the industry has been working under a Schedule 1 classification all along and has continued to grow,” said New Frontier CEO and Founder Giadha DeCarcer. “However, it could spur advocates to make a more forceful argument through legalization on the state level since they are not seeing a change in attitude on the federal level despite, 89% of Americans being in favor of the legalization of medical marijuana, and 56% in favor of adult use.”

“It is interesting, the striking contrast between the DEA stance that marijuana shows no medicinal value while the NIH website states they believe it is effective in the management of pain relief, epilepsy and certain forms of cancer. The NIH’s position clearly diverges significantly from the DEA that cannabis has no possible therapeutic value.”

“From the cannabis research perspective, the market will benefit from more institutions being allowed to conduct research. A lack of access to various strains has always been an issue and this approach allows the DEA to spur more cannabis research while taking a go-slow approach on rescheduling,” said DeCarcer.

About New Frontier:

New Frontier provides objective, sophisticated and comprehensive 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 and looks beyond the plant cultivation and distribution, to raise the industry bar and provide 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.