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## **Marijuana Initiatives Pass in Seven States! The Legal U.S. Cannabis Market Projected to Hit \$20.9B by 2020**

*Washington* – New Frontier Data, the cannabis Big Data and analytics authority, in partnership with Arcview Market Research, have released a special Election Day update to official growth projections based on the results from several marijuana ballot initiatives. The legalization of cannabis in California, Massachusetts, Nevada, Florida, Arkansas and North Dakota will result in new markets that account for \$7.1 billion in sales by 2020. We project the overall U.S. cannabis market will exceed \$20.9 billion by 2020.

“Recent polls have shown 60 percent of the public supports adult use legalization. Nine in ten support the legalization of medical use. The ten initiatives on the ballot reflect the accelerating public debate on legal cannabis access. The passage of California’s adult use measure and Florida’s medical initiative expand legal access into two of the country’s most populous states. Additionally, the passage of the measure in Massachusetts opens the first adult use market in the Northeast extending the reach of legal adult use access from coast to coast,” said Giadha DeCarcer, Founder and CEO of New Frontier.

The passage of the measures in Arkansas and North Dakota, shows that public support on this issue is not solely confined to urban, liberal markets but extends into conservative rural states as well. This truly has become a national issue,” added DeCarcer.

“Even with just these ballot initiatives passing, the legal marijuana market was poised for remarkable growth. Now with these decisive ballot victories for legalization, growth will be off the charts. You will not find another multi-billion dollar industry growing at this rate that doesn’t already have multi-national companies and institutional investors to compete with. It’s truly a historic opportunity for jobs, tax money, and wealth creation” said Troy Dayton, Arcview Group CEO.

The following 2020 projections are for the various state markets whose initiatives passed. These numbers account only for cannabis sales and that these new markets are operational by 2018:

**California:** Medical – \$3.3B, Adult Use – \$4.3B, Total Market = \$7.6B

**Massachusetts:** Medical – \$301M, Adult Use – \$771M, Total Market = \$1.1B

**Nevada:** Medical – \$193M, Adult Use – \$429M, Total Market = \$622M

**Arkansas:** Total Medical Market = \$6.4M

**Florida:** Total Medical Market = \$1.6B

**North Dakota:** \$2.3M

**At the time of this release, the legalization measures in Maine, Montana, and Arizona are still undetermined. Their markets would account for an additional \$954 million.**

**Arizona:** Medical – \$480M, Adult Use – \$760M, Total Market = \$1.2B

**Maine:** Medical – \$129M, Adult Use – \$196M, Total Market = \$325M

**Montana:** Total Medical Market = \$128M

**About New Frontier Data:**

New Frontier Data 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. and has additional offices in Denver. For more information or media inquiries, please visit [www.frontierfinancials.com](http://www.frontierfinancials.com) or contact Gretchen Gailey at 202-489-3821 or [ggailey@frontierfinancials.com](mailto: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. The ArcView Investor Network includes more than 550+ dues-paying accredited investors who have put more than \$85 million behind 131 companies and will be hosting the first post-election gathering of high net worth investors in Las Vegas 11/14-15. [Arcview Market Research](#) produces the State of Legal Marijuana Markets report, which is the most oft-cited market report. ArcView is a partner in [Canopy](#), the top 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.

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