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## Medical Marijuana Initiative Passes in Florida Market Projected to Grow to \$1.6B by 2020

*Washington* – Voters have passed the Florida Medical Marijuana Legalization Initiative, also known as Amendment 2. New Frontier Data, the authority in cannabis Big Data analytics, in partnership with Arcview Market Research, are projecting the size of the medical marijuana market in Florida to grow to \$1.6 billion by 2020.

“As the only state whose cannabis measure required a supermajority of 60% of the vote to pass, the bar was higher here than anywhere else in the country. The successful passage of the medical initiative in the country’s fourth most populous state will create one of the largest medical cannabis programs in the U.S. The state’s large elderly population represents a potentially large cannabis patient base, but there will need to be a significant education process to familiarize them with the potential benefits of cannabis and its uses,” said New Frontier Data Founder & CEO Giadha DeCarcer.

“There is nothing more powerful than an idea whose time has come. This is marijuana’s moment,” said Arcview Group CEO Troy Dayton. “You will not find another multi-billion dollar industry growing at this rate that isn’t already attracting huge multi-national companies and institutional investors. It’s truly a historic opportunity for pioneering investors and entrepreneurs to take a run at a huge market without needing to compete with the really big dogs...yet,” said Troy Dayton, Arcview Group CEO.

The passage of the Amendment 2 vastly expands the potential patient pool and paves the way for a fully functional medical cannabis market in the state. Florida could command as much as 7.9% of the total US legal cannabis market (and 16% of the US medical cannabis market) by 2020. As the state with the fifth-highest median age, and one of the most popular retirement destinations in the country, Florida is very well positioned to serve aging residents with medical cannabis products. Upon passage, annual legal medical cannabis sales over the first three years of the program’s implementation are projected to grow at a compound annual rate of 146% - surpassing and estimated \$1.6 billion by 2020.

Before the ballot, Floridians had limited access to marijuana products. Physicians licensed under Chapter 458 and 459 of the Florida Statutes were authorized to prescribe non-smoked cannabis low in tetrahydrocannabinol (THC) content, or low-THC cannabis, to qualified patients, under the Compassionate Medical Cannabis Act of 2014.

In 2014, supporters put Amendment 2 on the ballot, but the amendment was defeated as it received 57.62 percent of “yes” votes, just shy of meeting the 60 percent mark required for approval.

### About New Frontier:

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 500+ dues-paying accredited investors who have put more than \$74 million behind 130 companies. [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](#) Boulder, 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](http://www.arcviewgroup.com) or contact Abby Benjamin at 855-892-1951.

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