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New Frontier Data: U.S. Cannabis Market Creates 283,422 Jobs by 2020

Washington – **New Frontier Data, the authority in business intelligence for the cannabis industry, continues to find evidence demonstrating the legal cannabis is one of the fastest growing industries in the U.S., and examines its growth in its upcoming annual report, [The Cannabis Industry Annual Report: 2017 Legal Marijuana Outlook](#). New Frontier Data projects that by 2020 the legal cannabis market will create more than a quarter million jobs for American workers.**

"These numbers confirm that cannabis is a major economic driver and job creation engine for the U.S. economy," said Giadha Aguirre De Carcer, Founder and CEO of New Frontier Data. "While we see a potential drop in total number of U.S. jobs created in 2017, as reported by Kiplinger, as well as an overall expected drop in GDP growth, the cannabis industry continues to be a positive contributing factor to growth at a time of potential decline. We expect the cannabis industry's growth to be slowed down to some degree in the next 3 to 5 years, however with a projected total market sales to exceed $24 billion by 2025, and the possibility of almost 300,000 jobs by 2020, it remains a positive economic force in the U.S."

New Frontier's job projections are based on the initial analysis of the Marijuana Policy Group (MPG) who was hired by Colorado for an economic analysis. Using MPG's estimates, New Frontier developed a model for the number of jobs created in the adult use and medical sectors of Colorado's market, including the value of annual market sales supported by each employee in each sector. The estimates for the annual revenue per employee in the first two years of operation were then applied to medical and adult use markets around the country using New Frontier's sale revenue forecasts for each market. This approach enabled us to account for the differences in jobs created in each state, based on the type of market (medical or adult use) and forecasted growth in the first two years of operation.

"New Frontier assumed that every state would have a medical and adult use market in place and low barriers to entry. This is an optimal view of the market that demonstrates what potential job creation could be if legal cannabis is operating freely and openly," said DeCarcer.

The legal cannabis market was worth an estimated $7.2 billion in 2016, and is projected to grow at a compound annual growth rate (CAGR) of 17%, a decline from 28% CAGR in 2016. The medical market is projected to grow at 13% CAGR through 2025, growing from $4.7 billion in 2016 to an estimated $13.3 billion in 2020. During the same period, adult use sales are projected to grow at a 25% CAGR, from $2.6 billion to $11.2 billion (through projections based solely on the markets having passed medical and adult use legalization initiatives as of January 2017, but not including assumptions for additional states which may yet pass legalization measures before 2025).

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 an additional office in Denver. For more information or media inquiries, please visit www.newfrontierdata.com or contact Gretchen Gailey at 202-489-3821 or ggailey@newfrontierdata.com.