

Study: Legal pot fastest-growing U.S. industry

By Matt Ferner, *Huffington Post*

Legal marijuana is the fastest-growing industry in the United States and if the trend toward legalization spreads to all 50 states, marijuana could become larger than the organic food industry, according to a report obtained by the *Huffington Post*.

Researchers from the ArcView Group, a cannabis industry investment and research firm based in Oakland, found that the U.S. market for legal cannabis grew 74 percent in 2014 to \$2.7 billion, up from \$1.5 billion in 2013.

The group surveyed hundreds of medical and recreational marijuana retailers in states where sales are legal, as well as ancillary business operators and independent cultivators of the plant, over the course of seven months during 2013 and 2014. ArcView also compiled data from state agencies, nonprofit organizations and private companies in the marijuana industry for a more complete look at the marketplace.

“In the last year, the rise of the cannabis industry went from an interesting cocktail conversation to being taken seriously as the fastest growing industry in America,” Troy Dayton, CEO of The ArcView Group and publisher of the third edition of the *State of Legal Marijuana Markets*, said in the executive summary of the report. “At this point, it’s hard to imagine that any serious businessperson who is paying attention hasn’t spent some time thinking about the possibilities in this market.”

Read the whole story