

Marijuana Business Factbook[®]

New Factbook: US Cannabis Sales Could Reach \$10B in 2018 More full-time workers than coal miners, kindergarten teachers

May 9, 2018 --- Today at [The Marijuana Business Conference & Expo NEXT](#) (#MJBizCon), Chris Walsh, industry analyst and Vice President of [MJBizDaily](#), shared new data and projections from the [2018 Marijuana Business Factbook](#).

“The cannabis sector currently employs an estimated 125,000-160,000 full-time workers,” said Walsh. “To put this in perspective, there are potentially more full-time marijuana industry workers than there are librarians or kindergarten teachers throughout the country – and over 6 times the number of coal miners in the U.S.”

“Compared to other burgeoning industries, the number of full-time jobs in the cannabis industry is growing at a rapid-fire pace. The industry is projected to add as many as 340,000 full-time jobs by 2022. This reflects an estimated growth of 21% per year, significantly higher than official estimates for other industries and professions. For example, the entire U.S. healthcare industry is expected to grow 2% annually, while the number of solar panel installers is projected to grow by 7% each year.”

Additional data from the [Marijuana Business Factbook 2018](#)

- [Retail sales of medical and recreational cannabis](#) in the United States are expected to hit \$8 billion-\$10 billion this year – a nearly 50% increase from 2017 – and rise as high as \$22 billion by 2022.
- The marijuana industry will create an estimated \$28B-\$34B economic impact in 2018. By 2022, that could soar past \$75B annually. (Estimates for the industry’s economic impact are based on retail marijuana sales and incorporates a multiplier of 3.5 for every \$1 consumer or patients spend at dispensaries or rec stores, another \$2.50 in economic benefit is created in cities, states, and nationwide.)
- In 2017, sales of medical and recreational cannabis in the U.S. were nearly nine times higher than Oreo cookies and almost on par with America’s collective spending on Netflix subscriptions.
- Annual cannabis retail sales continue to grow year-over-year as new markets emerge and more states legalize medical and recreational marijuana. Sales in 2018 are projected to increase roughly 50% from 2017, on pace to reach \$8B-\$10B by the end of the year. By 2022, we project annual retail sales in the U.S. could top \$20B, which would represent more than a 200% increase from 2017.
- With the addition of California’s recreational market sales in 2018, cannabis sales could easily eclipse McDonald’s annual U.S. revenue.
- Total demand for marijuana in the U.S., including the black market, is around \$52.5 billion.

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- If the federal government legalized marijuana nationwide, eventually marijuana could surpass cigarette sales -- with the potential to rival beer in terms of overall sales.

[Marijuana Business Daily](http://mjbizdaily.com/) is the leading B2B in the legalized business of marijuana. Founded in 2011, it is the most trusted, independent publisher and event producer serving America's cannabis industry for entrepreneurs and investors. They offer unbiased business analysis, research, trends, and breaking stories, daily --<http://mjbizdaily.com/>

They produce America's oldest and largest Cannabis Trade Show: [Marijuana Business Conference & Expo](#).

Chris Walsh, Editorial VP & Founding Editor, is the editorial head of Marijuana Business Daily, overseeing the industry trade publications Marijuana Business Daily and Marijuana Business Magazine. He also programs and keynotes the Marijuana Business Conference & Expo and leads the research team behind the company's reports, including the Marijuana Business Factbook. Chris has more than a decade of professional experience as a business reporter and is the first journalist in the U.S. to cover the marijuana industry full-time.

Eli McVey, Research Editor. Since joining MJBizDaily in 2016, Eli's served as the lead researcher and writer for the annual Marijuana Business Factbook and driven MJBizDaily's Chart of the Week feature. Eli has been a data-driven researcher throughout his career. He previously worked as an analyst for Nielsen, where he provided analysis to Nielsen's retail clients for use in pricing, promotion and assortment decisions. He's also been a consultant for data companies in the cannabis industry.

This data is being released in the [Marijuana Business Factbook 2018](#). The Executive Summary is available by request (includes charts with data mentioned).

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