

Hemp Industry Daily

US retail sales of CBD to increase 133% in 2019, surpass \$10 billion by 2024

October 16, 2019, DENVER, CO—Retail sales of CBD in the U.S. are expected to surpass \$1 billion in 2019 – a 133% increase over 2018 sales – and may eclipse \$10 billion by 2024, according to projections from the newly released [2019 Hemp & CBD Industry Factbook](#), produced by the editors of [Hemp Industry Daily](#).

“The recent surge of consumer demand for CBD, coupled with increasingly easy access to CBD products, is expected to drive retail sales to [about \\$1.1 billion-\\$1.3 billion in 2019](#),” said Kristen Nichols, editor of the 2nd Annual Hemp & CBD Industry Factbook. “We project retail CBD sales will increase to \$10.3 billion by 2024, a five-year compound annual growth rate of 54%.”

When no federal agency tracks hemp as a commodity, the exclusively business focused **2019 Annual Hemp & CBD Industry Factbook** provides understanding of the current and future challenges needed to make the most accurate and informed business decisions. Research-driven insights, will help business professionals understand economic, agricultural and regulatory developments impacting their positions and growth in the industry.

The 2019 [Annual Hemp & CBD Industry Factbook](#) offers:

- 30+ charts exploring and analyzing the hemp & CBD market from critical angles including retail forecasts, consumer demand, production and more.
- Top 10 hemp-producing state profiles exploring market conditions and retail trends.
- Regulatory outlook, best practices, and future considerations for cultivators and processors looking to meet consumer demand
- Benchmarks and wholesale prices, plus prices for hemp seeds and clone varieties
- Pain points for growers and processors with a focus on input costs and per acre profits

“Imagine running a race with brand-new shoes and a burst of energy but no idea what the course looks like. That’s somewhat the position in which today’s hemp industry finds itself,” said Nichols. “Relying on deeply researched data points along the way could make the difference between hitting the finish line and running off course.”

Order the 2019 Annual Hemp & CBD Industry Factbook: [here](#).

Join us in Las Vegas for the [Hemp Industry Daily Forum](#), December 10 as part of [MJBizCon WEEK](#). The one-day comprehensive event will provide the competitive intelligence – from planting to processing to identifying new markets – needed to get started in this rapidly changing environment.