



Media Contacts:
MJBiz: Tess Woods
Tess@TessWoodsPR.com

U.S. Cannabis Industry's Total Economic Impact to Top \$112 Billion in 2024

2024 Edition of MJBiz Factbook Releases New Data on U.S. Cannabis Employment, Financial Forecasts, State-by-State Guide

Denver, CO, April 25, 2024—The [2024 MJBiz Factbook](#), released today, projects the economic impact of cannabis sales in the [U.S. will top \\$112.4 billion in 2024](#), up 12% from last year, and more than \$200 billion by 2030. Produced by the editorial team at [MJBiz](#), owned by Emerald Holding Inc., the MJBiz Factbook has been the most trusted resource for business owners, investors and anyone looking to enter the cannabis industry since 2013.

"The economic impact of the marijuana industry is not the same as supply-chain revenue that is often used to estimate the 'total size' of an industry," said MJBiz Factbook Editor Andrew Long. "This means that for every \$1 that consumers and patients spend at adult-use stores and dispensaries, an additional \$2.50 will be injected into the economy, much of it on a local level."

The total amount of U.S. adult-use and medical cannabis sales is expected to reach \$32.1 billion in 2024 and \$58 billion by 2030.

New this year, [MJBiz Factbook](#) is shifting to a membership model to better keep up with data updates. Exclusive monthly newsletters, quarterly data updates, use of charts and live webinars are new to this subscription.

"As we embrace the dynamic shift to a membership model, MJBiz reaffirms our unwavering commitment to delivering unmatched industry insights year-round. This offering is designed to keep our members at the forefront of the rapidly evolving landscape, empowering them with the knowledge and tools they need to thrive," noted Karalynn Sprouse, EVP.

The 12th annual [MJBiz Factbook](#) examines trends in the industry as well as the impacts from new markets and ongoing legalization across the country. Data includes almost 50 charts and a state-by-state overview of regulations, taxes, market conditions and what to watch for. Charts and data include:



- U.S. estimates 420,000 full-time employees in the cannabis sector.
- 78% of the U.S. had access to regulated marijuana in 2023.
- State-by-state sales estimates from California with \$4.3 billion in 2023 (down from 2022) to Vermont with less than \$25 million.
- Wholesale cannabis prices varied throughout the U.S. at the end of Q3 2023, but overall, Western markets were cheaper.
- Surveys from businesses across sectors: cultivation, manufacturing and retail.

Additional topics covered include the possibility of plant-touching companies to evade Section 280E of the Internal Revenue Code, consumption lounges opening, merger and acquisition activity, new projected markets, leveling sales in mature markets, hemp and CBD production, plus sales of delta-8, delta-10, THCA and more.

What does the data tell us about the future of the cannabis industry? Join MJBizDaily analysts and industry experts on [LinkedIn Live](#), May 14 at 2PM ET.

To download the MJBiz Factbook, 2024 Edition [click here](#).

###

ABOUT MJBiz

MJBiz is the leading B2B resource for the cannabis industry. Founded in 2011, it is the most trusted publisher and event producer serving cannabis industry entrepreneurs and investors from around the globe. MJBiz produces MJBizCon, the longest-running and largest cannabis trade show in the world. The 2015-2019 events were each named to Trade Show Executive's Fastest 50 list and ranks on the Gold 100 list of largest tradeshows in the U.S. The 2024 event will return to Las Vegas Dec. 3-6, 2024. The MJBiz team also produces news and analysis of the marijuana and hemp industries via [MJBizDaily](#), [Hemp Industry Daily](#), [MJBiz Magazine](#), [MJBiz Factbook](#), and [MJBizScience's Emerald Conference](#). For more information about MJBizCon or MJBiz, please visit www.MJBizCon.com and www.MJBizDaily.com.

ABOUT EMERALD HOLDING (NYSE:EEX): Emerald's talented and experienced team grows our customers' businesses 365 days a year through connections, content, and commerce. We expand connections that drive new business opportunities, product discovery, and relationships with over 140 annual events, matchmaking, and lead-gen services. We create content to ensure that our customers are on the cutting edge of their industries and are continually developing their skills. And we power commerce through efficient year-round buying and selling. We do all this by seamlessly integrating in-person and digital platforms and channels. Emerald is immersed in the industries we serve and committed to supporting the communities in which we operate. As true partners, we



create experiences that inspire, amaze, and deliver breakthrough results. Emerald acquired MJBiz in January 2022. For more information, please visit www.Emeraldx.com.