

# CANNABIS LAB TESTING MARKET EXPECTED TO SEE 20 BILLION DOLLARS BEFORE 2025

SACRAMENTO, CA, UNITED STATES, June 22, 2017 /EINPresswire.com/ -- Fifty billion here, \$10 billion there—estimates of the size and the growth of demand for cannabis, cannabis research and other marijuana-related ancillary products and services differ only in guessing at just how huge weed is going to be, everywhere, for everybody. (Amazing; this is just what investors want to hear!)

Now comes sweet music for the ears of anyone involved with a marijuana-testing lab: cannabis testing is poised to become a \$1.4 billion market by itself, according to a new estimate.



Cannabis lab testing for potency, purity and detailed information such as terpene counts was worth \$866 million in 2016. With rising demand for medical marijuana throughout the world, and legalized recreational cannabis available throughout more and more of North America, testing labs will be worth \$1.4 billion by 2021—a year-over-year growth rate of more than 10 percent. Which is to say: pretty huge.

The estimate includes the cost of equipment and computer software used to test cannabis—expensive liquid and gas chromatography machines—as well as the cost of hiring skilled and trained humans to run them and interpret the results. This is one area where growth may be inhibited; according to research analysts, there is a “dearth of skilled professionals” working in marijuana lab testing.

This is all according to an estimate from Markets and Markets, an India-based “global research firm” founded in 2001 that is also a veritable report factory. This estimate on the cannabis testing market is but one of 60,000 market reports the organization claims to publish in a calendar year. (Reading the full report will cost you several thousand dollars; this is all per the perfunctory introduction.)

It’s safe to say that there will be increasing demand for accurate and reliable marijuana testing and the subsequent clean cannabis, following a string of contamination scandals.

Two of Health Canada’s officially licensed marijuana companies were recently found to be using a banned pesticide in product delivered to patients—some of whom say they are now more sick than they were before as a result—and in California, an immuno-compromised cancer patient died after

acquiring a fungal contamination that may have originated in smoked marijuana.

One area where lab testing is absolutely set to expand significantly is California—the largest single producer and consumer of cannabis in America—where none of the marijuana is subject to state quality-control standards and may be sold as-is until Jan. 1, 2018.

According to Berkeley, Calif.-based Steep Hill Labs, one of the labs mentioned in Markets and Markets' report as a key player, much of the marijuana sold in dispensaries in California would fail safety standards in other states.

Of particular concern are the CO2 cartridges used in vape pens. More popular than ever as a discrete, clean and easy way to consume cannabis, cartridges use oil distilled from raw cannabis—and any contamination in the starting product is concentrated in the resulting oil.

Some vape cartridges may also include chemicals including polyethylene glycol, which is classified as a carcinogen. Does yours have this nasty stuff? You probably don't know! Though you'd like to—and hopefully you will, well before the industry that's telling you becomes worth seven figures.

[MyDx, Inc. \(OTCQB: MYDX\)](#), a rapidly growing science and technology company that has developed MyDx®, the first multi-use handheld chemical analyzer for consumers, announces 1Q 2017 results and management analysis.

#### Financial Results

Revenue and client deposits increased to ~\$264k, up ~50% from the same quarter in the previous year, on strong product & licensing demand

Revenue was lifted by increasing demand for CannaDx™ Sensor, which in turn was brought on by greater consumer awareness of MyDx products and services

MyDx sold out of its signature Handheld Analyzer on stronger than expected demand leading to a backlog of orders and customer deposits that are currently being filled

For the first time in company history, the company is cash-flow positive with ~\$30k in operating cash flows vs. (~\$210k) from the same quarter in the previous year

The company demonstrated its ability to generate sufficient positive cash flow to maintain and grow its core business operations

Combined with cash flows from investing and financing activities, the company generated net positive cash flow of ~\$100k, which strengthened the overall balance sheet by increasing cash on hand to ~\$135k

The company intends to make substantial investments in marketing and sales to grow the business and execute on its growth strategy, which may impact cash-flow characteristics going forward

Satisfied ~\$250k in debt used to finance company operations and support growth initiatives

The company continued its march to relieve itself of toxic variable rate debt obligations, which has significantly reduced its yearly debt burden and brought a level of stability to the stock price

The company will continue to seek alternative financing options to support the growth of its business segments

#### Operating Results

MyDx diversified its business operations by creating an ecosystem of hardware, software and related services that serves to generate consumer-centric data that can then be leveraged to develop, deploy and track additional consumer products and services

The company spent time and R&D on the creation of the MyDx ECO Smart Pen, a blue-tooth enabled delivery pen capable of actively and passively tracking consumption habits

The company also created MyDx360, its first revenue stream developed by MyDx data insights, which is a SAAS-based community engagement platform designed to help entrepreneurs launch and track cannabis brands at a low cost

The company intends to close its first big customer under its newly created revenue streams in Q2

and will announce it when terms are fully negotiated

MyDx continued to build out its sensory technologies leading to the latest release of MyDx 2.0, an upgraded chemical analyzer that can now accommodate multiple sensors

MyDx 2.0 handheld devices have been upgraded to allow for new sensors to be interchanged seamlessly with the CannaDx Sensor

AeroDx Sensors will be the first of three anticipated digital sensors to be launched into the market and represents the first versatile sensor with applications beyond cannabis that will allow consumers to test what they eat, drink and inhale.

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