

# Legal Marijuana Market Demand, Growth, Opportunities and Analysis of Top Key Player 2020

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## SUMMARY

WiseGuyReports published new report, titled “Legal Marijuana Market”.

Cannabis, also known as marijuana, belongs to a family of plants called Cannabaceae. There are over 700 varieties of cannabis, which have been described till date. Based on characteristics such as shape, color, height, smell, it is usually recognized by two main types: Cannabis Sativa, which originated in the Western hemisphere and Cannabis Indica, which originated in Central and South Asia.

The report “Marijuana Market” provides an in-depth analysis of the US and Canada market on the basis of its segments. The major trends, growth drivers as well as issues being faced by the industry are being presented in this report. The key players in the industry, American Cannabis Company, mCig, Inc., GreenGro Technologies, Inc. and Mentor Capital Inc. are being profiled.

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The key factors driving the growth of the marijuana/cannabis market are technological advancement, premium pricing due to high energy consumption in marijuana production, rising social acceptance of marijuana and growing business opportunities, increasing business sophistication, large base of potential cannabis consumers, medical cannabis on the rise, growing popular support in cannabis market and the growth of the vaporizer industry. Some of the noteworthy trends and developments of this industry are national expansion & brand growth, emergence of large grow, banking & financial services, cannabis as healthcare treatment and innovative product development. However, the expansion of marijuana/cannabis market is hindered by legal issues.

In addition to the legalization of medical marijuana, there are states which have also legalized the recreational use of this drug for adults who are 21 years old or older. So far, four states as well as the District of Columbia have legalized recreational marijuana use, and 23 states allow marijuana use for medical purposes. These changes in state laws have helped the growth of the cannabis industry. The new and revised laws show that people are finally starting to realize that this drug can have legitimate uses.



## Table of Contents

1. Marijuana Market Overview
- 1.1 Cannabis Ingestion Methods
- 1.2 Uses of Marijuana/Cannabis
- 1.3 Medical Indications and Benefits
- 1.4 Adverse Effects of Marijuana/Cannabis
- 1.5 Overview of Marijuana Legalization Models
- 1.6 Overview of Cannabis Testing Technologies

..CONTINUED

## List of Charts

- Cannabis Industry Segments
- Cannabis Ingestion Methods
- Overview of Marijuana Legalization Models
- The US Legal Marijuana Market Forecast by Value (2015-2020)
- The US Legal Marijuana Market Forecast - Medical and Recreational (2015-2020)
- The US Cannabis Industry - Total Economic Impact Forecast (2015-2020)
- The US Prevalence Rate of Marijuana by Age Group (2015)
- The US Prevalence Rate of Marijuana by Gender (2015)

..CONTINUED

## List of Tables

- Medical Indications and Benefits
- Overview of Cannabis Testing Technologies
- Cannabis Legalized States and the District of Columbia
- Cannabis “Limited Use” States and 3 “Decriminalized” States
- Financial Comparison of Key Players (2015)

..CONTINUED

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