

# Will Laboratories Embrace Medical Cannabis as Marijuana Legalization Takes Hold?

*Within the next 10 years, the legal cannabis market is projected to grow to \$50B in annual sales. What does that mean for testing labs? Read more!*

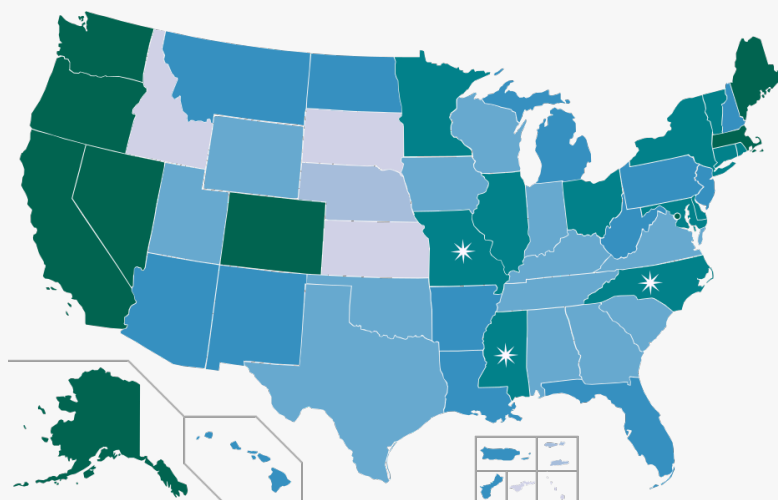
AUSTIN, TX, UNITED STATES, May 8, 2018 /EINPresswire.com/ -- As legal cannabis markets take root in individual US states and across Canada, laboratory testing companies have the opportunity to provide new quality control, testing and certification services for a wide range of botanical, edible, and infused cannabis products — for both medicinal and recreational uses.

**Analysts Project Legal Cannabis Market Will Grow to \$50B in Annual Sales Within Ten Years**

Times are indeed changing when a 99-year-old Wall Street Brokerage firm conducts its first investor conference on the potential growth of the legal marijuana market. That was the scene this past January as Cowen & Co. briefed well-known institutional investors — including those from Fidelity Investments and Janus Capital Group\* — during their “Cannabis Colloquium” event.



Medical scientist observing plants



Map of U.S. cannabis laws

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Legal North American marijuana sales totaled \$6.7 billion in 2016 — a whopping 30% year over year increase as more states have legalized marijuana sales”

*Arcview Market Research*

\*You might want to check the fine print of your 401K investments more carefully from here on out to see if you are invested in cannabis!

According to a report by Cowen and Co.’s market analysts, annual sales of cannabis will skyrocket from \$6 billion to a cool \$50 billion by 2026 — if (and this appears to be a big ‘if’ at the moment) the Federal government legalizes cannabis sales across the US.

## Cannabis laws in the United States

green icon Jurisdiction with legalized cannabis.

light green icon Jurisdiction with both medical and decriminalization laws

dark blue icon Jurisdiction with legal psychoactive medical cannabis.

blue icon Jurisdiction with legal non-psychoactive medical cannabis.

light blue icon Jurisdiction with decriminalized cannabis possession laws.

light light blue icon Jurisdiction with cannabis prohibition.

1 Includes laws which have not yet gone into effect.

2 Marked states have only legal non-psychoactive medical cannabis.

[Arcview Market Research is another firm conducting surveys in the cannabis](#) market. Their latest report says that legal North American marijuana sales totaled \$6.7 billion in 2016 — a whopping 30% year over year increase as more states have legalized marijuana sales. Arcview projects North American cannabis sales will reach \$20.2 billion by 2021 — thanks to an astounding 25% projected compound sales growth each year.

## Big Money Makes Investment Bets to Monetize Legal Cannabis Market

Now that twenty-eight states have made medical cannabis available (to a greater or lesser degree), investors are looking at ways to enter the market despite the threat of a Federal crackdown.

A San-Francisco-based startup, called Eaze, is providing an on-demand delivery service that allows its customers (scrupulously called “patients” by Eaze) to order medical cannabis (always called “medicine” by Eaze staff) at the touch of a button. To say that Eaze (which claims to be “the UBER of pot”) is ambitious is an understatement: it’s already developed a smartphone-based application that allows patients to get a medical evaluation by a doctor and, presumably, an immediate prescription for medical cannabis. If this feature takes off, one could imagine Eaze-based doctors displacing a significant number of brick-and-mortar based primary care doctors in the future as well.

To date, Eaze has received \$23 million in funding.

There may be many more cannabis start-ups on the way, thanks in part to [Gateway, a start-up accelerator based in Oakland](#) that’s offering its upcoming class of budding entrepreneurs (pardon the pun) access to a modern workspace, business coaching services, and a \$50,000 investment — in exchange for a 5% stake.

Meanwhile, Cowen and Co.'s investment banking arm helped Canopy Growth Company (a publicly traded Canadian marijuana firm) raise \$60 million this past December.

Investors are also combing traditional companies for cannabis opportunities — last year the share price of Scott's Miracle-Gro Co. rocketed up by nearly 50%. Investors saw potential growth opportunities in its line of plant fertilizers and hydroponic gear, which they felt were well suited to the burgeoning indoor cannabis farming market.

The growth potential for cannabis sales even extends to our pets: The New York Times reports that pet owners are increasingly looking to cannabis-based products to help their pets with a range of conditions, such as anxiety, seizures, and arthritis.

### Growing Need for Laboratory Testing Services to Assess Marijuana Potency, Purity, and Quality

Given the increasing consumer demand for a wide-range of cannabis-based botanical and edible products, the laboratory testing market has awoken to find a potential bonanza on their hands.

Consumers are looking for assurance that legally-acquired cannabis products they will ingest are properly tested for quality and efficacy.

Here are just a few of the cannabis testing regimens that laboratories can provide:

Certify that the product delivers the expected levels of marijuana potency by measuring the full range of THC and CBD concentrations in the ingredients

Certify that the product is free from foreign material contamination, including insect or rodent damage, pesticide residue, as well as excessive or dangerous minerals concentrations

Certify that the product meets standards for the amount of bacteria living on non-sterile surfaces by performing microbial bioburden screening tests

What is the difference between THC and CBD?

Read more ... [https://formaspace.com/articles/laboratory-furniture/labs-embrace-medical-cannabis/?utm\\_source=linkedin&utm\\_source=einpresswire&utm\\_medium=social&utm\\_medium=content&utm\\_campaign=article-062717](https://formaspace.com/articles/laboratory-furniture/labs-embrace-medical-cannabis/?utm_source=linkedin&utm_source=einpresswire&utm_medium=social&utm_medium=content&utm_campaign=article-062717)

Brooke Turner  
Formaspace  
8002511505

email us here

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