

# Cannabis Industry Trends and Predictions for 2023

*Expert predictions for the year ahead and what cannabis consumers and businesses can expect to see in 2023.*

MIAMI, FL, UNITED STATES, January 10, 2023 /EINPresswire.com/ -- Changes, stagnation, and growth are ahead for the cannabis industry in 2023, according to expert predictions and assessments of current trends.

We have just crossed the threshold into 2023 and the cannabis industry, like many other industries, is facing uncertain times ahead. For everyone in this industry, staying wary of federal laws, variable state laws, and taking a conservative approach to growing businesses will be especially important.



Cannabis businesses are expanding both locally and nationally, however, because laws vary by state, markets remain localized without the freedom to expand everywhere just yet.

Here are a few major points happening throughout the US currently:

- In most states, great work is being done to enact expungement and/ or resentencing for those with previous marijuana-related offenses.
- Las Vegas is set to lead the cannabis lounge scene, with luxurious, state-licensed lounges poised to open this year.
- Minnesota legislators have plans to pass a legalization bill for adult use after many months of perfecting the outcome.
- Hawaii legislators announced a plan to pass a full adult-use legalization bill and Gov. Josh Green is prepared to sign it into action.

- New Hampshire continues to make headway toward a full adult-use legalization bill, despite opposition from Gov. Chris Sununu who intends on vetoing any such legislation. As a compromise, state legislators are focused on improving past bills to get them passed when Sununu is no longer in office.

While there was much hope in 2022 for greater access to resources for marijuana-related businesses, business owners and recreational users continue to wait on legislators. According to Morgan Paxhia for Kiplinger: “Congress failed yet again to pass the [SAFE Banking Act](#) – a bill to improve cannabis companies' access to finance in 2022. For many observers, the signs for 2023 point to factors creating different market conditions across the industry.”

Additionally, it is anticipated that cannabis stocks will remain low due to the ongoing high inflation and high federal interest rates. With Congress remaining void on legalization efforts, cannabis equities will remain down in 2023, unfortunately.

Paxhia furthered with: “Cannabis news could be defined by a tale of two industries in the new year, with mature markets resetting after ongoing issues with a supply glut and new markets facing limitations set by state regulators, like in New York.”

Despite great progress, cannabis legalization slowdowns continue. The House has twice passed the MORE Act, intending to end cannabis prohibition at the federal level, two years in a row. However, this is slated to end when Republicans take over the House if the act doesn't make it to the floor with support from Republican committee chairs.

Kevin McCarthy (R-CA), who is expected to be the next Speaker of the House, intends to prevent legalization opportunities from proceeding during his leadership.

While the first “green rush” years brought great excitement as new businesses clamored for a piece of the cannabis pie, we are now in a period of slowly building and waiting for legislation to catch up with the times. 2023 is expected to be a wild ride, as far as the cannabis industry goes. While we can only hope for smooth sailing, just buckle up, stay vigilant, and go with the flow!

Tako Glass is an internationally-known blown-glass artist based in Sequim, Washington. He has built a strong reputation for his unique glass pipes and bongs, displaying one-of-a-kind colors and craftsmanship. Tako is passionate about always pushing the limits on his artistic abilities and using his position to uplift other artists through his eCommerce operation. His pieces are sought after by glass collectors worldwide and they often sell immediately upon listing online. To view and purchase Tako Glass glass pipes and bongs, visit <https://www.takoglass.com/>.

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