



# Canada Leads the Way on Global Cannabis Legalization

A Cannabis Intelligence Briefing Series Report



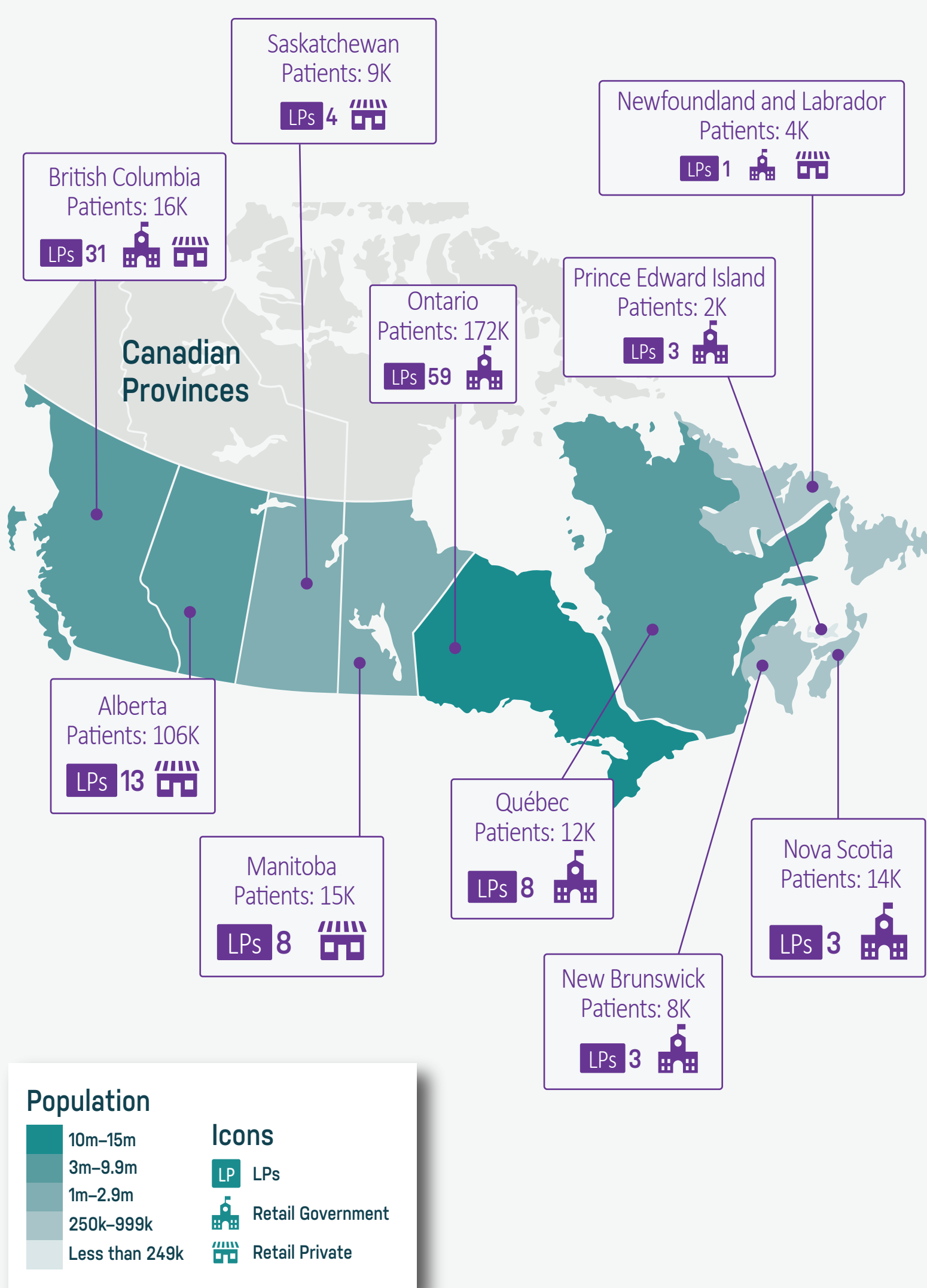
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## A Sampling of Key Insights\*

The Canadian adult-use market is in its infancy to say the least. Statistics Canada's estimates suggest that the average adult-use Canadian consumer spent only \$22 in 2018. That figure is forecast to grow as more stores open and limits on products and marketing are eased later this year. Given our province-level analysis in this report, it is forecast by 2024 to only reach the low end of the \$500-1,000\* range currently seen in some mature US state markets. (Tracked by BDS Analytics' GreenEdge™ retail sales tracking platform.)



Note: Year-end 2018 estimates. Source: Arcview Market Research/BDS Analytics



Legal cannabis spending in Canada is set to grow at a Compound Annual Growth Rate (CAGR) of 44.4% from **\$569 million in 2018 to nearly \$5.2 billion by 2024.**

Canada was the first country to **elect a leader** who **publicly committed to adult-use legalization.**



After four years of growth at a 120% CAGR from 2014, **medical cannabis spending will decline** at a -3% CAGR, from \$456.6 million in 2018 to \$381.4 million in 2024.

On October 17, 2018, the **Canadian legal cannabis market** grew from 359,292 medical patients to roughly **29 million adults** - each of which became a prospective cannabis consumer.



The **limits on selling edibles and concentrates** are expected to be **loosened in October 2019** but will substantially crimp Canadian market growth this year.

*"Canada has achieved a series of "worldwide firsts" regarding cannabis legalization; and, the first-mover advantage those achievements have provided its companies could help the country establish a worldwide market-leading role in the long run."*

**Tom Adams**

**Editor in Chief, Arcview Market Research**

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