Changing consumer perspectives and the expansion of legalized marijuana markets across various states indicate growing acceptance of the legalization of medical and adult-use cannabis.

In states where cannabis is currently legal, medical and adult-use sales are forecast to grow from $12.9 billion in 2019 to $26.3 billion in 2025. Federal legalization would create $86 billion in U.S. tax revenue between 2019 and 2025 on $253 billion in sales over that period.

The fluid legal environment around banking marijuana businesses creates obstacles to monetizing those opportunities. The possession, distribution, and sale of marijuana-derived products and any proceeds from cannabis-related activities remain subject to U.S. anti-money laundering laws. When banks choose to service a legal marijuana business, they must comply with Enhanced Due Diligence (EDD) practices—regarding attracting high-risk customers or accounts which can be costly, time-consuming, and a heavily manual process.

Lawmakers are currently considering the Secure and Fair Enforcement (SAFE) Banking Act of 2018, which would give legitimate businesses acting in compliance with state cannabis laws access to the banking system. The House of Representatives passed this act in September 2019 and it is now under consideration at the Senate level. Many financial institutions have maintained a strategy of de-risking the marijuana industry, at the same time, several fintech companies are serving the marijuana industry.

Access to relevant and specific intelligence around Marijuana Registered Businesses is critical, regardless of your risk approach. As the legal landscape around banking marijuana businesses continues to solidify, the current risk continuum extends from completely de-risking to carefully planning to capture marijuana banking revenues. No matter which risk approach you take, LexisNexis® Risk Solutions offers comprehensive coverage of the marijuana industry so you can truly assess the risk of Marijuana Registered Businesses.

Our solutions can be configured to your specific budget and risk tolerance levels to enable your business to effectively manage the inherent risk of the evolving U.S. marijuana industry and maintain the agility to quickly adapt to changing market and legal circumstances.

Contact us to learn more at 800-658-5638 or risk.lexisnexis.com/FCC.

Market acceptance of the legalized use of marijuana continues to increase across the U.S.

93% of Americans support the legalization of medical marijuana

95% of Americans say live in states with some level of a legal cannabis market

34 states, the District of Columbia and various U.S. territories have legal framework that allows for either medical- or recreational-use cannabis

34% of Americans support the legalization of marijuana for adult use

93% of Americans support the legalization of medical marijuana

$26.3 billion: Total forecast cannabis sales in 2025

$253 billion: Federal legalization would create $86 billion in U.S. tax revenue between 2019 and 2025 on $253 billion in sales over that period.

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The marijuana market represents sizeable revenue opportunities.

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