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Industry Insights: Doing Business in the Cannabis Industry

The cannabis industry is growing rapidly (by one estimate, the market for recreational cannabis was \$9.2 billion in 2017, and is expected to grow as large as \$47.3 billion by 2027). Many companies are seriously assessing the potential profit of indirect involvement in the industry by providing services to or investing in businesses that distribute, market, or otherwise sell cannabis. A significant consideration is whether the U.S. Department of Justice will enforce the federal drug laws, which ban marijuana, even in states where the substance is otherwise legal. This update, whose primary author is a former federal prosecutor who worked at the U.S. Department of Justice's headquarters component in Washington, DC, assesses the status of the enforcement of federal drug law as to marijuana, and also offers due diligence factors that in-house counsel should consider before advising their companies regarding involvement in the cannabis industry. [Read the full article here.](#)

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