



Lessons from the USA: Cannabis Legalisation Could Lead to 2.3 Million New Users in Germany

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- Rate of cannabis use in Alaska, Massachusetts, Oregon, Maine, California and Colorado 2.8% higher two years after legalisation
- At the same rate, there would be 2.3 million more new users in Germany after legalisation
- In Canada, the proportion of those using cannabis has increased from 22% to 27% since cannabis was made legal (2018)
- Legalisation could have far-reaching effects on the stock exchange floor and tourism

Two years after cannabis was legalised in Alaska, Massachusetts, Oregon, Maine, California and Colorado, the average number of cannabis users in the population as a whole is 2.8% higher than it was before. If extrapolated to the German population, this would equate to an additional 2.3 million users after legalisation or decriminalisation - and that within two years. This emerges from research conducted by Onlinecasinomaxi.de.

While it is by no means certain that the effect in the Federal Republic of Germany would be of a similar magnitude, the data so far provide a clear picture: in all states mentioned, significantly more citizens have been consuming cannabis since it became legal. The pattern is even more striking in Canada, where at the time of legalisation at the end of October 2018 22% of people used cannabis, which had risen to 27% by 2020 according to data from Statistics Canada.

As the results of the survey show, legalisation in Colorado and Washington goes back much further than 2 years. Here the data is even more impressive: while in Colorado only 16.22% of the citizens were using the drug 5 years ago, the rate has since risen to 24.86%. Meanwhile, in

Washington the proportion rose from 15.4% to 22.49%. Data for the values in the US states are provided by the CATO Institute.

While there are controversies surrounding its social implications, the cannabis industry is undoubtedly one of the major beneficiaries of this development: sales in Colorado alone grew from \$303 million in 2014 to \$1.75 billion in the Corona crisis year of 2020. Proponents of legalisation often cite the resultant tax receipts as an argument.

Investors can also achieve great profits through cannabis shares as long as they can hold their nerve in the face of high volatility. Within the last year, the price of the Medical Cannabis and Wellness ETF has risen by 48.4%. By contrast the DAX and the Dow Jones rose by 17.4% and 25.4% respectively over the same period.

As well as impacting on the stock market, legalisation could contribute significantly to the tourism sector. As an example, 57% of visitors to Amsterdam indicated that they were visiting the city "for the cannabis". There was also an effect in Colorado, albeit to a lesser extent: after legalisation, as many as 6% of travellers to Colorado said that access to legal marijuana was one of the main reasons for their trip.