



The marijuana industry could soon make more revenue than the NFL

The marijuana industry could become a multi-billion dollar industry.

By [Thor Benson](#)

Oct. 26, 2014

NEW YORK, Oct. 26 (UPI) -- If marijuana is legalized at the federal level, it appears it will become a multi-billion dollar industry. On top of that, it would produce a lot of tax revenue.

A new report from GreenWave Advisors, a firm that analyzes the marijuana industry, claims marijuana could pull in as much as \$35 billion in annual revenue by 2020.

"The federal government's 'allow for now' policies suggest that it is warming up to the idea of full legalization," [the report says](#), referencing the federal government's leniency toward states legalizing marijuana. Their estimates show revenue of \$21 billion by 2020 if there is increased but not full legalization.

As the *Washington Post* [points out](#), a \$35 billion annual revenue would far exceed the revenue of the NFL, which makes about \$10 billion a year at this time.

Furthermore, it would be on par with industries like newspaper publishing and the confectionary industry. Making \$35 billion annually would make marijuana a huge industry, though it can't compare to companies like [Apple that make that much revenue](#) every quarter.

A [2010 report](#) from the Cato Institute claims legalizing marijuana would result in \$8.7 billion in tax revenue, which could do a lot for a struggling economy. The report claims much of the savings involved in legalizing marijuana would come from law enforcement agencies not needing to pursue marijuana users and distributors. As of May 2014, Colorado had already [accrued \\$25 million](#) in revenue since they legalized the substance.