

New Marijuana Market Research Report Predicts \$21 Billion Legal Marijuana Market by 2020

A new marijuana market research report released today by GreenWave Advisors predicts a \$21 billion legal marijuana market in the US by 2020.

New York, NY ([PRWEB](#)) October 21, 2014 -- GreenWave Advisors, LLC, a newly established independent research and advisory firm serving the burgeoning marijuana industry released its inaugural research report, “The GreenWave Report: State of the Emerging Marijuana Industry – Current Trends and Projections” on Tuesday Oct 21. The firm is the first to provide a state by state bottom up fundamental analysis of the U.S. medical and adult use marijuana retail markets. The analysis also provides a first glimpse of the similarities in reported results in the legalized markets thus far.

The firm estimates that retail marijuana industry sales could reach \$21 billion by 2020 and separately, suggests that if marijuana is legally sold in all states and D.C. by 2020, the consolidated market for retail medical and adult use sales could total \$35 billion in the first full year of a federally legalized market.

“We are pleased to offer investors the first independent, comprehensive, detailed and transparent look at the market potential of the retail marijuana industry,” said Matt Karnes, Founder and Managing Partner at GreenWave Advisors, LLC. In the upcoming election, Florida residents will vote on a measure to legalize medical marijuana and the citizens of Alaska, Oregon and the District of Columbia will decide on full legalization. “We want investors to be ready for the imminent changes that will profoundly impact investment strategies in the marijuana industry”, Mr. Karnes added.

The GreenWave Report also includes a rationale for why marijuana federal laws are likely to change as well as the projected end state of the industry once federal legalization does occur, among other relevant analysis. For more information and a copy of the executive summary, visit www.greenwaveadvisors.com

About GreenWave Advisors:

GreenWave Advisors, LLC is based in New York City and is an independent research and advisory firm which serves the emerging marijuana industry.

About Matt Karnes:

Matthew (Matt) Karnes has over 20 years of diverse finance and accounting experience. Prior to founding GreenWave Advisors LLC, Matt worked in equity research focusing on the Radio Broadcasting and Cable Television industries for First Union Securities. Matt also covered Satellite Communication at SG Cowen and in addition, worked with the top ranked Consumer Internet analyst at Bear Stearns & Co – this team was consistently recognized by the Institutional Investor's "All America Research Team". As a sellside equity analyst, Matt authored and co-authored numerous industry research reports.

In his most recent role, Matt was Principal and Senior Equity Analyst at Bull Path Capital Management, a New York City based hedge fund, where he was responsible for investment strategies of emerging technologies primarily within the Technology, Media and Telecom sectors. Prior to his career on Wall Street, Matt held various finance and accounting positions including auditing roles with PriceWaterhouse Coopers and Deloitte.



He graduated from Fordham University with an MBA in finance and earned a B.S. Business Administration with a double major in accounting and finance from Miami University (OH). Matt is also a Certified Public Accountant.

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