

The background of the slide features a large, faint, circular seal of the State of Oregon. The seal contains an eagle with spread wings perched on a shield, with the words "SEAL OF THE STATE OF OREGON" around the top and "1859" at the bottom. The year "1859" is also prominently displayed in large, bold, white numerals at the bottom of the slide.

Oregon's Recreational Marijuana Forecast

February 26th, 2018

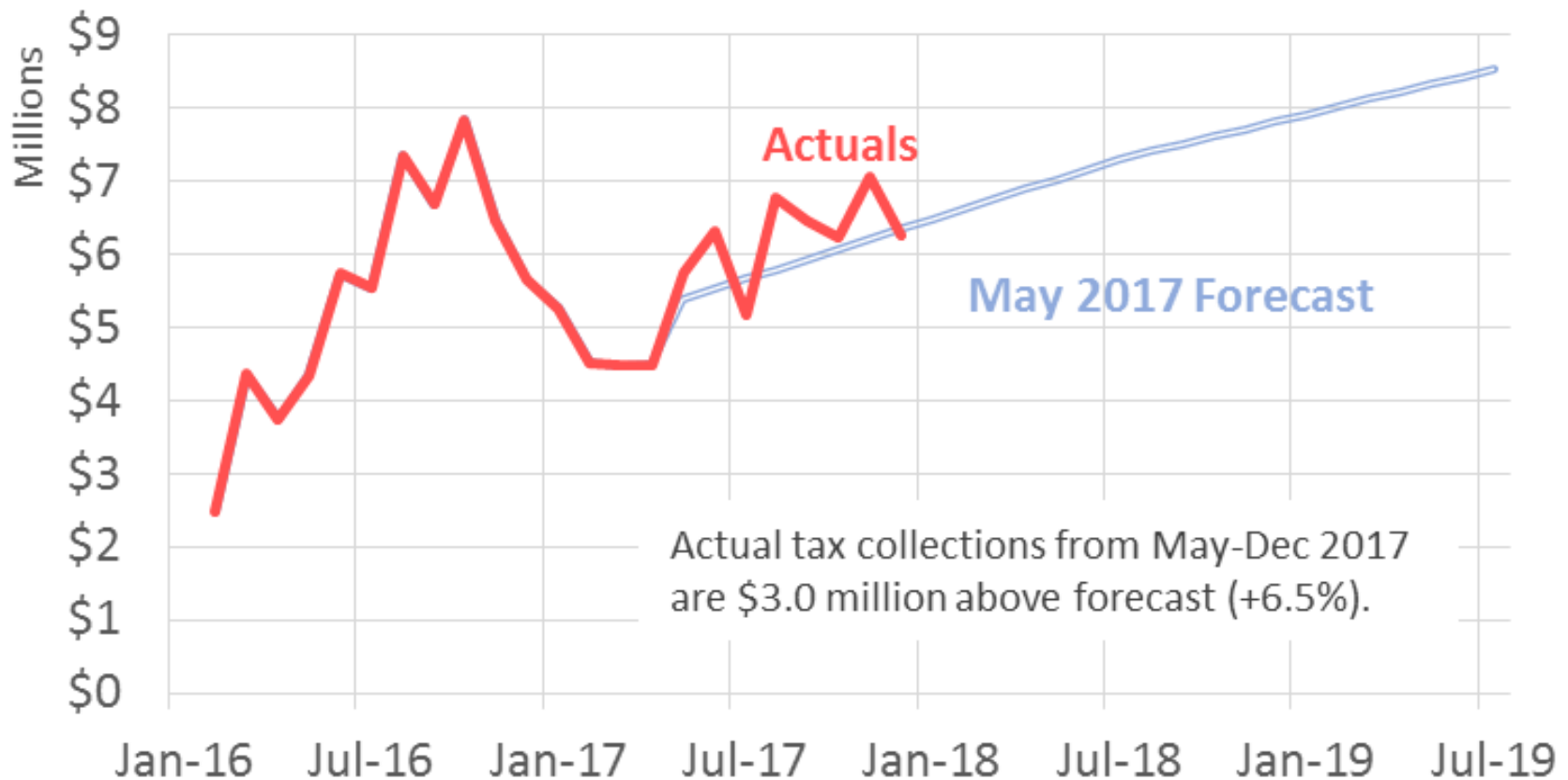
Oregon Office of Economic Analysis
Josh Lehner

Disclaimer: The views expressed here are solely those of the presenter, they do not necessarily represent official State of Oregon policies or positions.



Forecast Tracking OK

Oregon Recreational Marijuana Tax Collections



Actual tax collections from May-Dec 2017 are \$3.0 million above forecast (+6.5%).

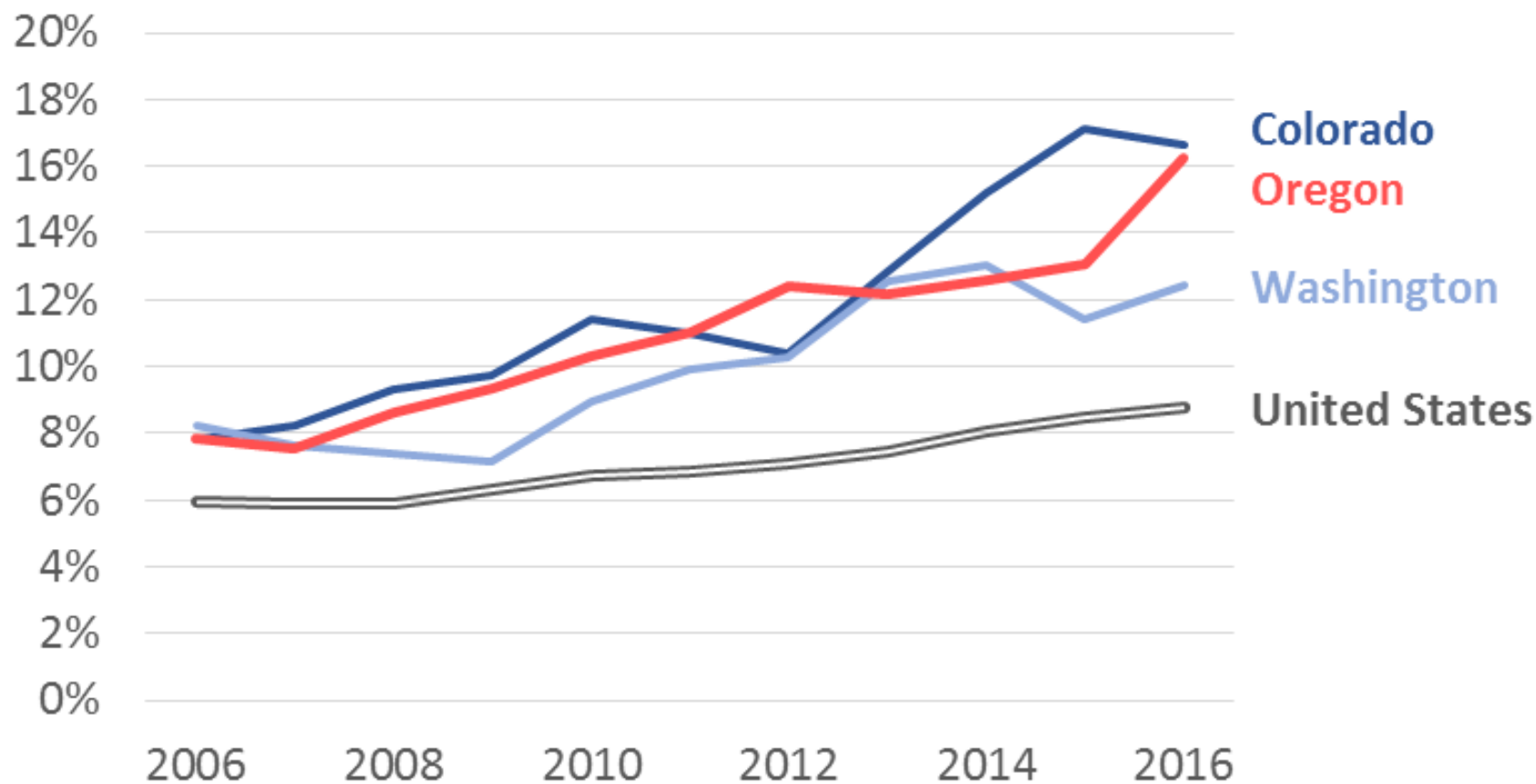




Usage Rates Increasing

Marijuana Usage Rates

Share of 18+ Population Using in Past 30 Days



Source: SAMHSA, Oregon Office of Economic Analysis

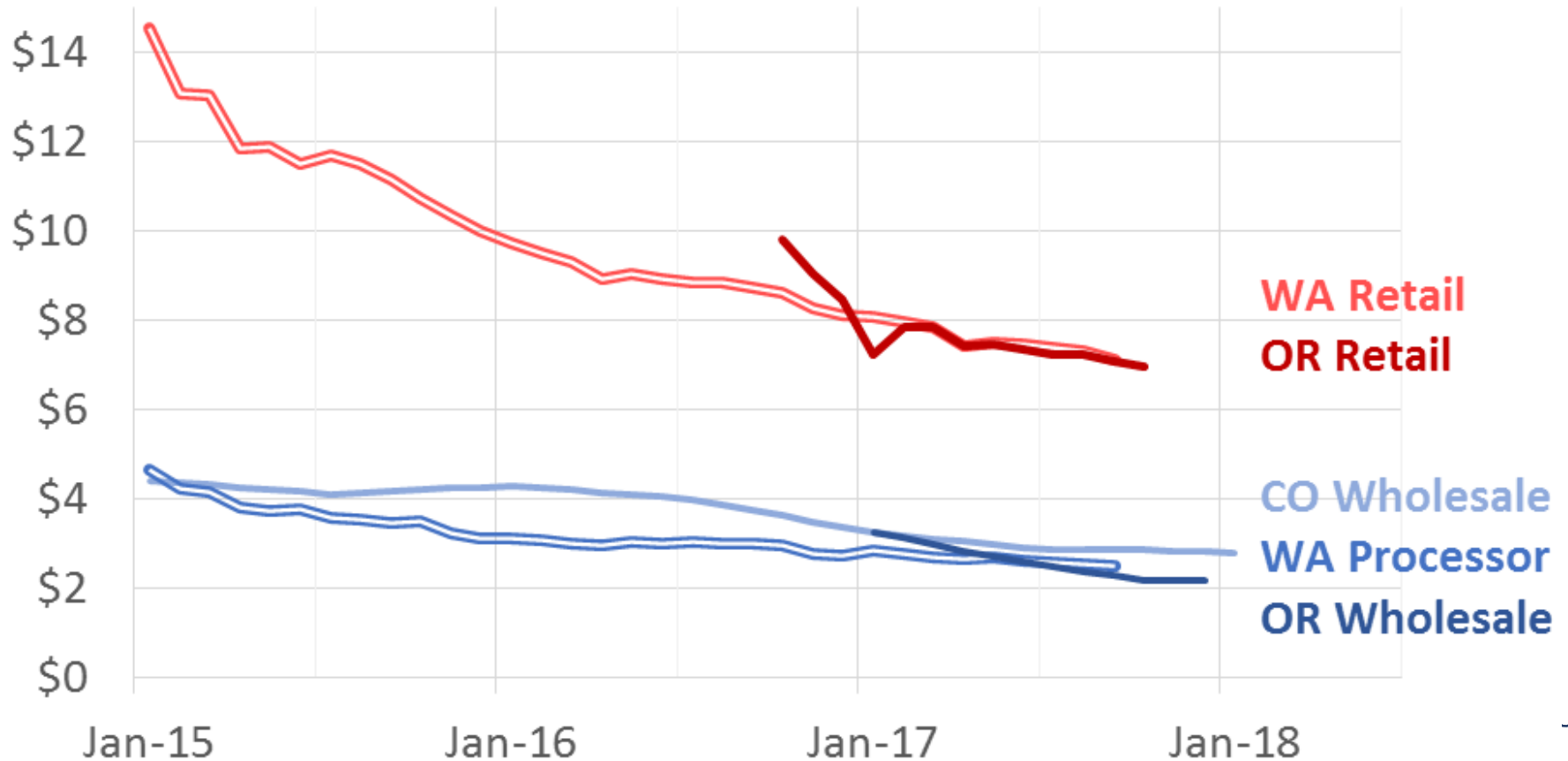




A Consumer's Dream

Recreational Marijuana Prices

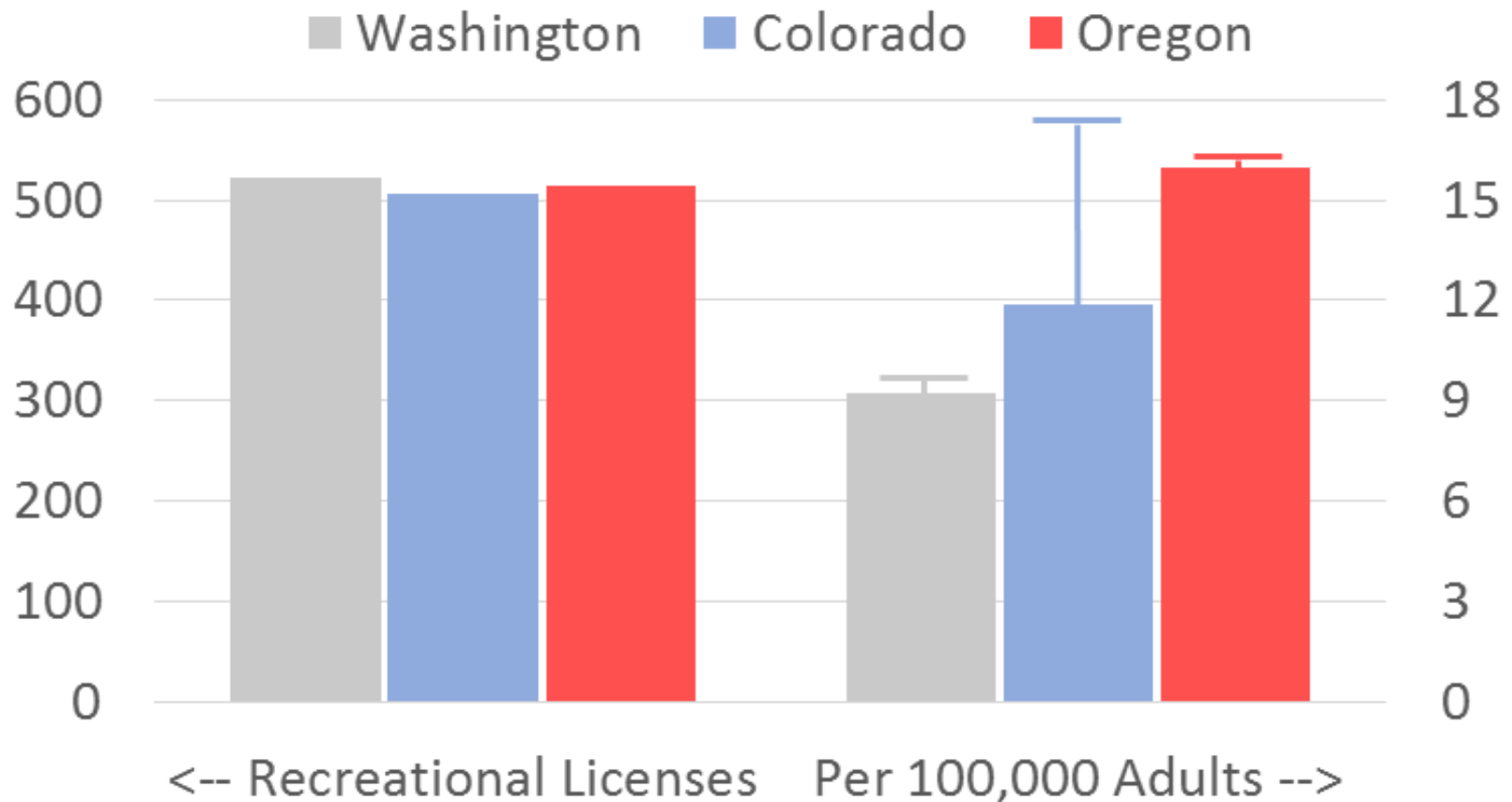
Price per Gram





Potential Market Saturation

Recreational Marijuana Retailers



WA Error Bar: Total retail cap of 556 | CO & OR Error Bars: Includes medical marijuana dispensaries | Source: Census, CO Dept of Revenue, WA Liquor and Cannabis Board, Oregon Liquor Control Commission, Oregon Office of Economic Analysis





Issues and Risks

Downside

- Federal Government
- Supply constraints
- Prices
- Compliance

Upside

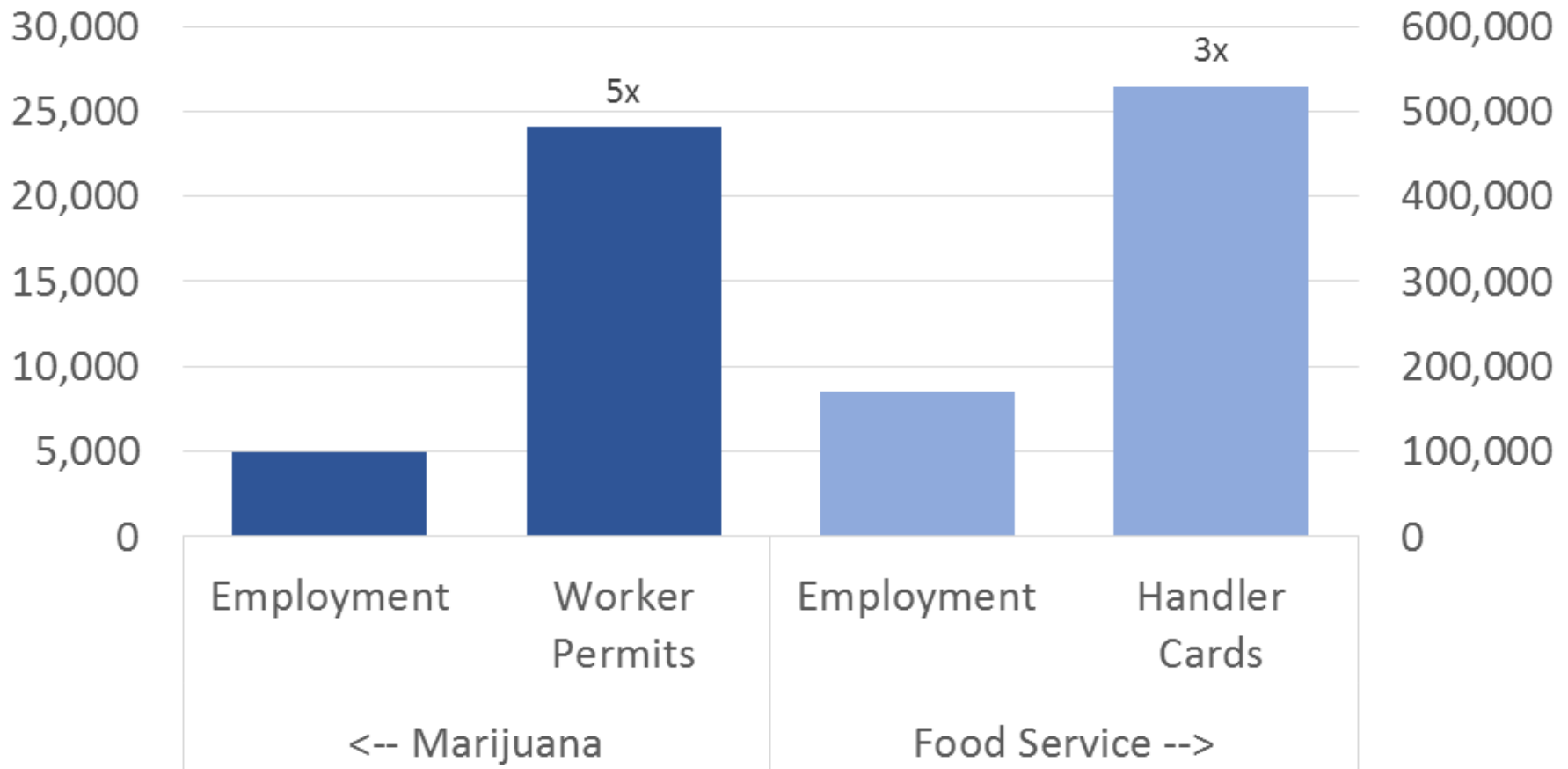
- Usage
- Black market conversion
- Value-added products
- Compliance





How Many Jobs are There?

Oregon Jobs vs Handler Permits



Marijuana employment is 2017q3 QCEW data. Marijuana worker permits issued in 2017. Food Service employment is 2016 Food Preparation occupational data. Food handler cards issued from 2013-2015, as they are good for 3 years.

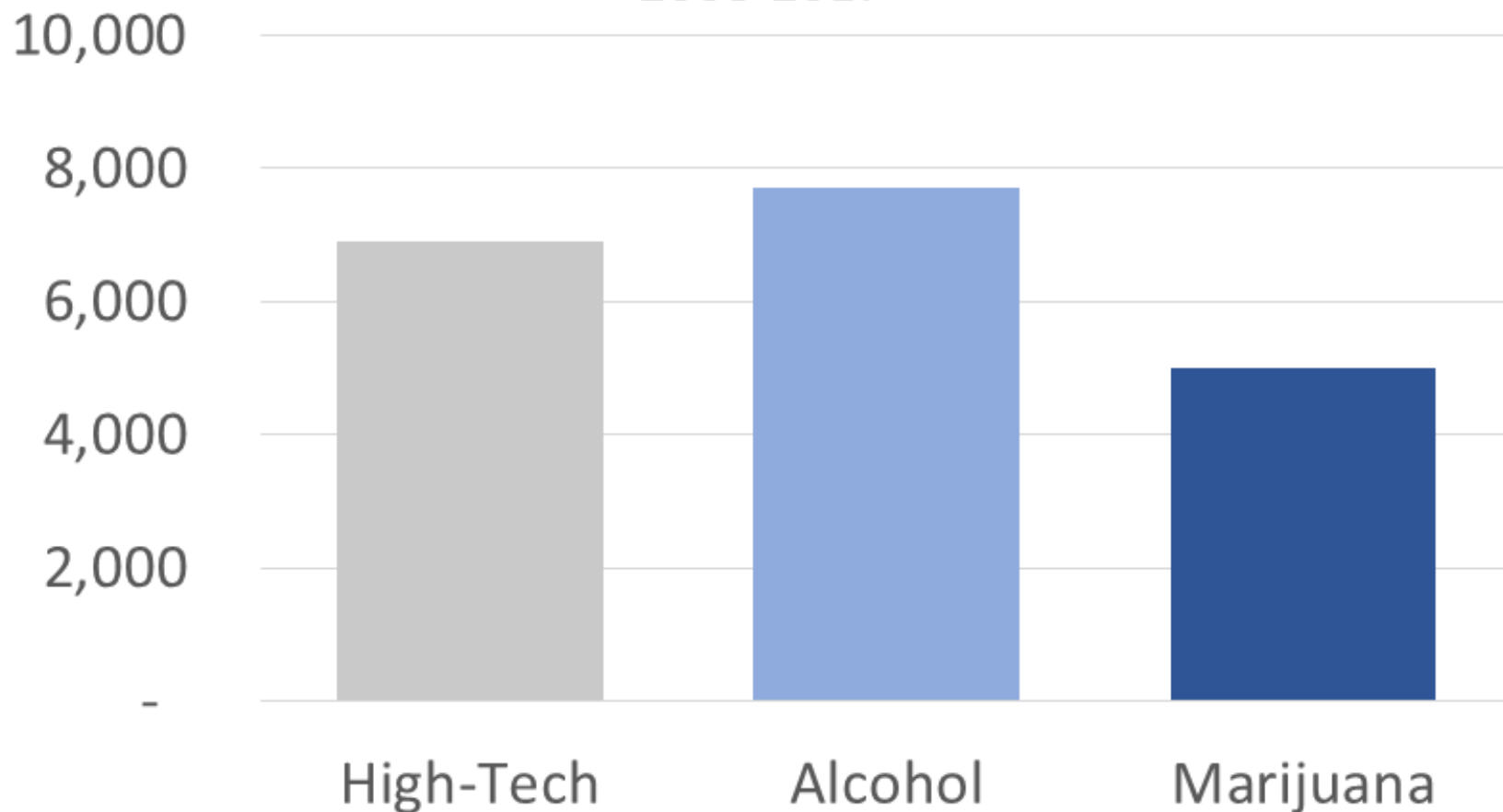
Source: BLS, Oregon Employment Dept, Oregon Health Authority, Oregon Liquor Control Commission, Oregon Office of Economic Analysis



Marijuana Market and Economic Development Outlook

Oregon Employment Change

2008-2017





Questions and Contact



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