



## **12<sup>th</sup> Annual MJBizCon Welcomes Thousands of Cannabis Professionals Who Dare to Grow, Innovate, and Inspire into 2024**

**Las Vegas, NV, November 29, 2022**—[MJBizCon](#), the largest B2B cannabis event in the world, kicked off at the Las Vegas Convention Center this morning. The 12<sup>th</sup> annual MJBizCon welcomed tens of thousands of cannabis professionals for the \$34 billion industry's premier event.

A cannabis business community all too familiar with challenges and obstacles joins together this week to discuss strategies for the future, the wins and losses of 2023, and a reinvigorating look to their roots as they 'Dare to Grow,' push boundaries, and pave the way for what comes next. MJBizCon is where the game changers, rule breakers, and disruptors unite to connect, innovate and leave their mark on the industry.

The annual "State of the Industry and Predictions for 2024" opened the event this morning. The Editorial Team at *MJBizDaily* noted, "2023 delivered the biggest-ever positive development in U.S. federal marijuana policy. It portends a game-changing shift that will benefit all American cannabis companies... eventually."

The prospect of federal marijuana rescheduling and accompanying tax reform, paired with the possibility of long-awaited cannabis banking reform offer hope on the national level even as the U.S. heads into an unpredictable presidential election year. Additionally, new markets have launched since the last MJBizCon, and more states this year approved recreational legalization. Both women and minority representation in executive positions have rebounded to pre-pandemic levels after a significant drop during the past three years.

On the flip side, the scarcity of funding has been an issue. Also, mergers and acquisitions are down, equity prices have slumped, and global macroeconomic trends are creating additional headwinds.

As for the future, prospects look brighter after top Biden administration health officials over the summer officially recommended that marijuana be reclassified from a Schedule 1 substance to Schedule 3 – the same category as Tylenol with codeine. If, as expected, the U.S. Drug Enforcement Administration approves such a reclassification, it would mean that Section 280E of the federal tax code would no longer apply to state-legal marijuana businesses. The punitive tax provision bars cannabis companies from taking typical business deductions on their federal tax returns.

"For the fast-moving legal cannabis industry, the hope is that things can only get better from here," *MJBizDaily* reporter Solomon Israel said. "With the possibility of rescheduling and tax policy change on the horizon, 2024 could be much more prosperous than 2023."

"This year's theme, 'Dare to Grow', honors the pioneers, risk takers, and mavericks that make this industry so unique. After a challenging year, we are coming together with this resilient community to celebrate wins, commiserate the losses, and set ourselves up for success going into 2024," said Jess Tyler, MJBiz, VP Revenue and Experience.

### **ABOUT MJBiz**

MJBiz is the leading B2B resource for the cannabis industry. Founded in 2011, it is the most trusted publisher and event producer serving cannabis industry entrepreneurs and investors from around the globe. MJBiz produces MJBizCon, the longest-running and largest cannabis trade show in the world. The 2015-2019 events were each named to Trade Show Executive's Fastest 50 list and ranks on the Gold 100 list of largest tradeshows in the U.S. The 2024 event will return to Las Vegas Dec 3-6, 2024. The MJBiz team also produces news and analysis of the marijuana and hemp industries via [MJBizDaily](#), [Hemp Industry Daily](#), [MJBiz Magazine](#), [MJBiz Factbook](#), and [MJBizScience's Emerald Conference](#). For more information about MJBizCon or MJBiz, please visit [www.MJBizCon.com](http://www.MJBizCon.com) and [www.MJBizDaily.com](http://www.MJBizDaily.com).

### **ABOUT EMERALD**

Emerald's talented and experienced team grows our customers' businesses 365 days a year through connections, content, and commerce. We expand connections that drive new business opportunities, product discovery, and relationships with over 140 annual events, matchmaking, and lead-gen services. We create content to ensure that our customers are on the cutting edge of their industries and are continually developing their skills. And we power commerce through efficient year-round buying and selling. We do all this by seamlessly integrating in-person and digital platforms and channels. Emerald is immersed in the industries we serve and committed to supporting the communities in which we operate. As true partners, we create experiences that inspire, amaze, and deliver breakthrough results. Emerald acquired MJBiz in January 2022. For more information, please visit <http://www.emerald.com/>

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