



## What Big Development Is Canopy Growth (TSX:WEED) Expecting in the Next 24 Months?

### Description

Things have been moving fast in the cannabis industry over the past few years. Not only has Canada legalized marijuana, but many U.S. states have as well, with Illinois poised to become the 11th state. The passing of the [farm bill](#) late last year opened CBD derived from hemp as an option for companies as well.

The one wrinkle there is that as CBD has not yet been permitted by the Food and Drug Administration (FDA), it's still technically not permitted within food and beverages in the U.S. The FDA has recently begun hearings on CBD, and while there could be progress on the issue, it's still likely a long way away from being permitted. Federally, marijuana also remains illegal with no end in sight.

And so as much progress as there has been on cannabis, there are still some big hurdles left. However, one company that is bullish on where the industry is headed is **Canopy Growth Corp** ([TSX:WEED](#))(NYSE:CGC). In a recent interview, Co-CEO Bruce Linton said his company believes there will be a significant development in the industry within the next 18-24 months.

### What could he be alluding to?

While it would be significant, I don't think he's talking about the FDA approving CBD. Although it would be a big step for the industry and open up a lot of growth, it's not really an obstacle today. There's no shortage of cannabis-infused foods and beverages in the U.S. that have been able to continue to sell their products without a federal agency coming down hard on them for doing so.

Rather, I believe that Linton is referring to the federal legalization of cannabis across the U.S. In about 18 months, we'll know who the next U.S. president will be, which could be a big turning point for the industry. If a democratic leadership takes control of the White House, it could lead to the legalization of marijuana in very short order, especially as it could be used as a platform to help win votes.

By and large, Democratic candidates have been in favour of legalizing marijuana, and the next federal

election could prove to be a big turning point for the industry. With the republicans still in power, however, it's unlikely that we'll see anything on that front anytime soon. Linton and Canopy Growth made a big bet with their [deal](#) with **Acreage Holdings** recently, and they wouldn't have done so blindly without believing that something could be in the works soon.

Former republican speaker John Boehner is, after all, on Acreage's team and would be well connected to Washington — and thus know how strong the possibility of legalization is. If there's one thing we've come to learn about Linton, it's that he doesn't show all his cards and he wouldn't make a deal with Acreage without having high expectations of something happening to confirm the deal very soon.

If within 24 months we do see legalization take place in the U.S., then that will change the industry in a flash. It'll open the doors for other industries to enter the mix without fear of legal repercussions. We'll be off to the races, and Canopy Growth and Acreage will have a significant head start over the competition.

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djagielski

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