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# Expo offers glimpse at booming business potential of cannabis

By Lauren Hartzenberg

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From grow lights and commercial irrigation systems, to beauty products, smoking paraphernalia and CBD-infused pet treats, the exhibition space at The Cannabis Expo in Cape Town this past weekend provided a glimpse of the vast array of business opportunities emerging as legislation and policies around cannabis ease in South Africa.

Cannabis Convention. Source: Supplied

The Cannabis Expo, a trade and consumer exhibition dedicated to the cannabis industry, launched in Gauteng in 2018 shortly after the landmark ConCourt ruling that the private consumption and cultivation of cannabis be decriminalised. The expo picked up major steam since then, travelling around the country to additional cities including Johannesburg, Durban and Cape Town.

Following a two-year hiatus due to the Covid-19 pandemic, the event returned to Sandton in November last year and to Cape Town last week from Thursday, 24 March to Sunday 27 March boasting a sold-out exhibition space.

The Cannabis Expo headline sponsor JuicyFields. Source: Supplied

For a Friday afternoon in the Mother City, the expo hall at GrandWest unexpectedly teemed with visitors of all ages with varying connections to the once-controversial plant.

Business people in corporate attire, members of the Rastafari community, small-scale cannabis farmers from Pondoland, and other attendees with a more recreational interest, gathered to shop, see, eat, smoke (in a legal and restricted private space), secure business deals, and learn how to capitalise on the emerging market opportunity.

Freedom Festival. Source: Supplied

## The go-ahead from government

Business interest in the legal cannabis space has arguably never been higher in SA, particularly after President Ramaphosa's recent State of the Nation address in which he explicitly stated the government's intention to support the industrialisation of the hemp and cannabis market and the export of these by-products.

In an interview with *Bizcommunity* at the event, Silas Howarth, co-founder and director of The Cannabis Expo, shared that following the president's address, The Cannabis Expo received unprecedented interest from the Department of Trade, Industry and Competition (DTIC) to attend and be part of the event, after expo organisers gunned for their participation for years.

Expo floor. Source: Supplied

Excitement around the government's stated commitment to growing the local cannabis industry has been felt among expo visitors and sponsors too, said Howarth.

The great potential for Southern Africa to become a key cannabis growing region is being recognised both locally and abroad, and approximately 20% of The Cannabis Expo's exhibitors in Cape Town this year were international companies, many hailing from countries in Europe and North America where cannabis use has been legalised.

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"It's quite amazing the potential we have in this country. We have the climate, we've got farmers and a skilled workforce, we've got land, and so we've got the ability to produce quality cannabis and quality extracts and products to supply the global market," said Howarth.

"It's really exciting, we just need the government to keep opening it up," he added.

## Feeding the need for knowledge

In between exhibitor visits, and pop-ins to the Freedom Festival for live music, ‘canna cocktails’ and CBD sushi, attendees were encouraged to visit the Cannabis Convention stage for a broad range of insightful panel discussions.

For an emerging industry, Howorth said it was vital for the event to host “important conversions that can help move things forward and create an equitable regulation that works for everybody - not just big business”.

Local and international representatives took to the stage to discuss, and often debate, topics including cannabis investment risks and opportunities, learnings from the global medicinal cannabis market, equitable legalisation, women in cannabis, and more.

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## Shroom expo

This year’s expo saw an additional focus on psilocybin mushrooms (I.e. magic mushrooms), with the topic explored on the convention stage in talks including ‘Microdosing Magic Mushrooms’, 'Psilocybin mushrooms in Southern Africa' and ‘Magic Mushrooms, Creating your own Journey’.

With psilocybin-focused psychedelic therapy generating interest lately as a possible treatment against some mental disorders, Howarth sees significant potential for this segment in South Africa, hinting at a greater presence for it at future expos. “I believe the shroom industry is where cannabis was five years ago,” he said.

We'll likely have to wait a while longer until legislation around psilocybin mushrooms relaxes, but for now, South Africa's legal cannabis industry is a sleeping giant with ample enough opportunity for those who react with speed and agility - as global companies are waiting in the wings to grab a piece of the pie. With further government support, less red tape, equitable legislation and some business ingenuity, cannabis could serve up much-needed economic growth in the country.


### ABOUT LAUREN HARTZENBERG

Managing editor and retail editor at Bizcommunity.com. Cape Town apologist. Dog mom. Get in touch: lauren@bizcommunity.com

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