

Press release for
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QUEBEC'S CANNABIS AND HEMP SECTOR SURGES-8163 JOBS AND 1.36 BILLION IN GDP CONTRIBUTION

Quebec, July 15 2025 – AppEco, a firm specializing in economic and strategic analysis, has published a groundbreaking report commissioned by the Association québécoise de l'industrie du chanvre et du cannabis (AQIC). Entitled “Economic Analysis of the Hemp and Cannabis Industry” and based on data from 2024, notably from Statistics Canada, this study presents a detailed, up-to-date portrait of the sector. It reveals the sector's growing importance to the Quebec economy, in terms of jobs created and sustained, as well as revenues for workers and the Quebec government. Here are 3 key points to bear in mind, and the challenges to be met if the industry is to reach its full potential.

1- An Abundance of Quality Jobs

In fact, as the report shows, the industry supported around 8,163 jobs in 2024 in Quebec. It's worth noting that these are quality jobs, with average annual earnings of \$107,257.

2- A Vital, Responsible Contribution to Quebec's Economy, Government Revenues, and Public Health Initiatives

This year alone, this fast-growing sector also generated nearly \$1.36 billion in economic spin-offs for Quebec's GDP, including \$450 million in net government revenues. Government revenues generated by the industry are used for virtuous purposes, including the Fonds de prévention et de recherche en matière de cannabis (FPRMC), which is dedicated to preventing the harmful effects of cannabis and promoting health, as well as supporting research into the effects of cannabis on the population and curative care related to cannabis use.

3- Beyond Recreational Use: Unlocking the Plant's Potential as a Raw Material for a Wide Range of Products

The industry supplies raw materials to a multitude of sectors, and this is still a little-known fact. Its products can be found in the food, textile, paper and cardboard, animal nutrition, building materials and, of course, pharmaceutical industries, with medicines on the one hand and wellness products on the other. The industry provides essential raw materials to a wide range of sectors—an often-overlooked fact. Its applications span the food, textile, paper and

packaging, animal nutrition, and construction industries. It also plays a growing role in the pharmaceutical sector, from prescription medications to wellness and therapeutic products.

Breaking Down Barriers to Realize the Full Economic and Health Potential of the Hemp and Cannabis Industry

The study also concludes that “while current economic spin-offs are already notable, realizing the full potential of the industrial hemp and cannabis industry in Quebec will require a modernized regulatory framework, greater tax fairness, recognition of cannabis as an agricultural crop, enhanced social acceptability and a development strategy focused on diversification and innovation.”

AQIC's President and CEO points out that "this report confirms the economic importance of our industry and its essential role in creating jobs and wealth in Quebec. Thanks to legalization, \$1.36 billion [the industry's contribution to GDP in 2024] and \$450 million [net public revenue to governments in 2024] will now benefit Quebecers rather than the illicit market, with sums reinvested in research and prevention, to the benefit of public health. However, this is only part of the sector's potential. With the help of the various players involved, including legislators, the economic spin-offs could be even greater. Exports to the international market are still in their infancy, but reached over \$610 million in 2024. However, many non-intoxicating products are still unavailable in Quebec, and the hemp industry is underdeveloped. What's more, for a number of reasons, the legal market represents only about 60% of the illegal market. As usual, today we want to send a clear message to the governments of Quebec and Canada of our willingness to work together to identify the best solutions and thus unleash the full economic potential of our industry, at the service of tomorrow's growth and prosperity."

Martin Caron, general president of the Union des producteurs agricoles (UPA), agrees: "Since 2018, cannabis has established itself as a fully-fledged agricultural crop in Quebec. In 2024, with 337 million in farm cash receipts, it still ranks fifth among crops, behind grain corn, soybeans, maple products and field-grown vegetables. It's a success we can be proud of, because it's based on the know-how of our local producers. Thanks to their expertise, this new sector offers interesting economic prospects for Quebec, with applications in eco-materials, food and animal products, contributing to a circular and sustainable economy."

Pierre Emmanuel Paradis, economist and president of AppEco, says: "The data analysis enabled me to see the enormous economic, innovation and sustainable development potential of this industry. I hope that the companies and workers that make it up will be able to benefit from the adjustments needed to fully realize this potential, particularly in the field of industrial hemp and CBD."

TO READ THE FULL REPORT: aqic.ca

About AppEco

AppEco strategic analysis is a consulting firm specializing in economic and strategic analysis. Its mission is to provide useful services that contribute to its clients' growth and projects. AppEco is recognized for its top-quality work, its emphasis on communication, its respect for clients and established standards, its frequent collaboration with other experts, and its fair prices. In all its mandates, AppEco seeks to combine three fundamental elements of consulting: the client's need for strategic and useful information, the identification of the most relevant data to fulfill this need, and the appropriate expertise to analyze, understand and communicate the information sought.

About the AQIC

With over 100 member companies, the Association québécoise de l'industrie du chanvre et du cannabis is the industry's voice with governments and stakeholders. It offers its members several advantages and tools exclusive to Canada, enabling them to develop their business and prosper. All the while respecting the regulatory framework and aiming to achieve the public health and safety objectives targeted by the legalization of cannabis, i.e. reducing the harm associated with consumption by offering quality products subject to rigorous controls and redirecting the purchase of cannabis towards the legal economy. Its mission is also to demystify cannabis and hemp and demonstrate their full potential, whether for recreational, culinary, environmental or industrial uses, for example.

For more information, visit aqic.ca.

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