



Adding Value to Virginia's Economy through Industrial Hemp

presented by

Kimley Blanks - Industrial Hemp Summit

Debbie Custer - Women In Hemp

Farm Bill 2014 and 2018

- ▶ **Farm Bill 2014**
- ▶ Approved the creation of hemp research programs within the state through institutions of higher education conducting hemp research - focused on fiber and seed strains

- ▶ **Farm Bill 2018**
- ▶ Removed industrial hemp from the controlled substance list thus allowing for producers to grow hemp without a research program.
- ▶ Legally defined hemp as cannabis containing less than .3% THC
- ▶ Requires growers and processors to obtain licenses from the state

What is Hemp?

- ▶ Basic plant characteristics - Hemp is unique as it is the only plant which provides complete nutrition on the planet
 - ▶ High in protein, balance of omega 3's and 6's and all amino acids necessary to live
- ▶ Hemp has thousands of strains and is globally grown more for seed production and fiber production

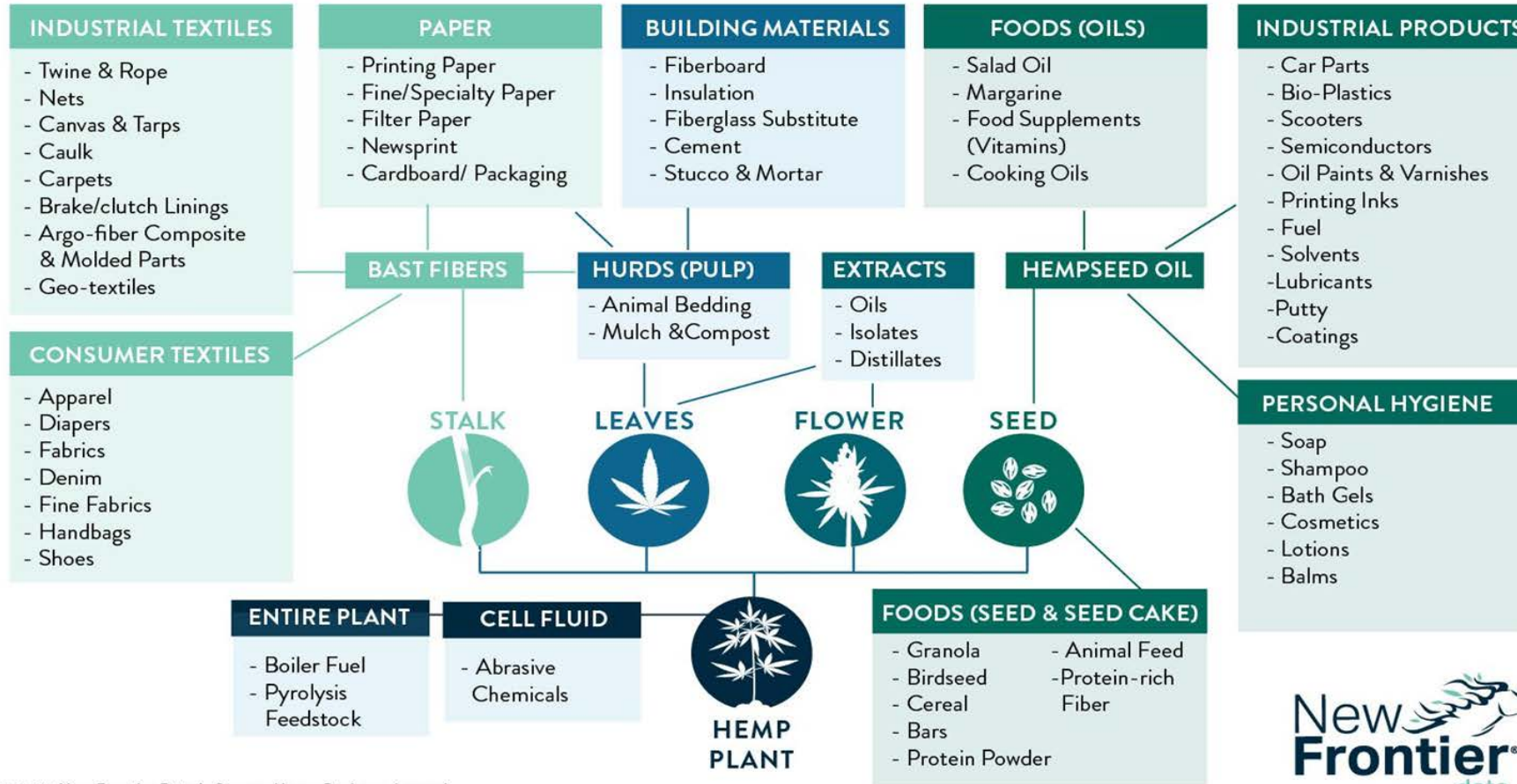
Hemp Facts

- ▶ In 2017, the US imported over \$750 million dollars worth of hemp - predominately for use in cars - Mercedes, BMW, Volvo
- ▶ Hemp is a versatile crop that lends itself to building materials, fuel, food, textiles, paper, auto parts and many more
- ▶ Hemp is the ultimate superfood and adaptogen
- ▶ Hemp contains over 140 cannabinoids to include CBD

Why Hemp Now

- ▶ Access to information, research and economic drivers have allowed for growth and understanding of the hemp plant
- ▶ Historically hemp was targeted for economic reasons not drug related reasons
 - ▶ Henry Ford built his first car from hemp and it ran on hemp biofuel
 - ▶ Congress would not fund it - lacked use of steel or fossil fuels
 - ▶ Hemp production for paper, construction and heating fuel
 - ▶ William Randolph Hearst had millions of acres in timber and wanted paper to be wood produced
 - ▶ Tobacco was the cash crop
 - ▶ Revenue generator and economic driver until decline began in early 2000

USES FOR HEMP



Opportunity for Virginia in Hemp

2016 - less than 50 acres

2018 - less than 150 acres

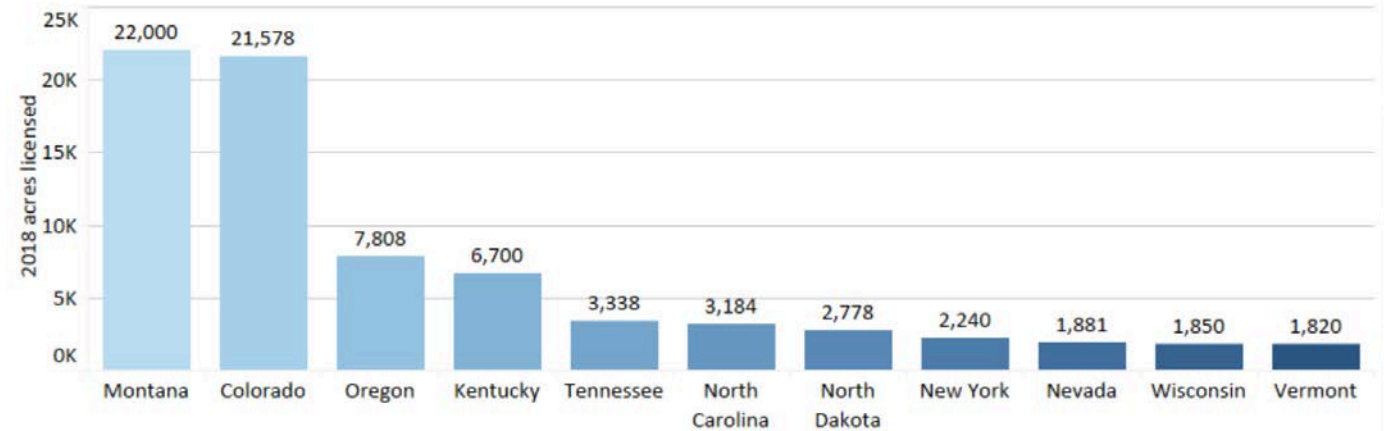
2019 - 8500 acres

Virginia went from non existent to top 5 states in 2 years for acres planted in hemp

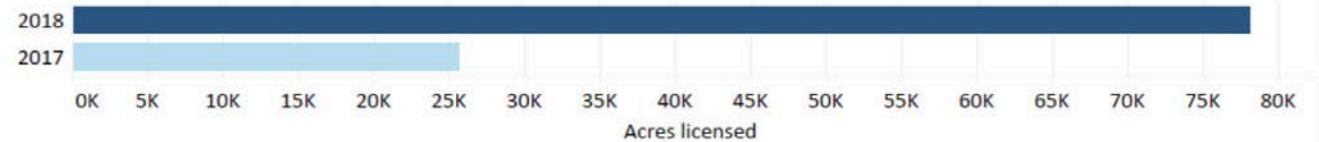
Hemp drives higher economic values than tobacco, soy and corn

U.S. Hemp Production 2018: Acres Licensed & Comparison to 2017

States with Most Licensed Acres 2018



Acres Licensed 2018 vs. 2017



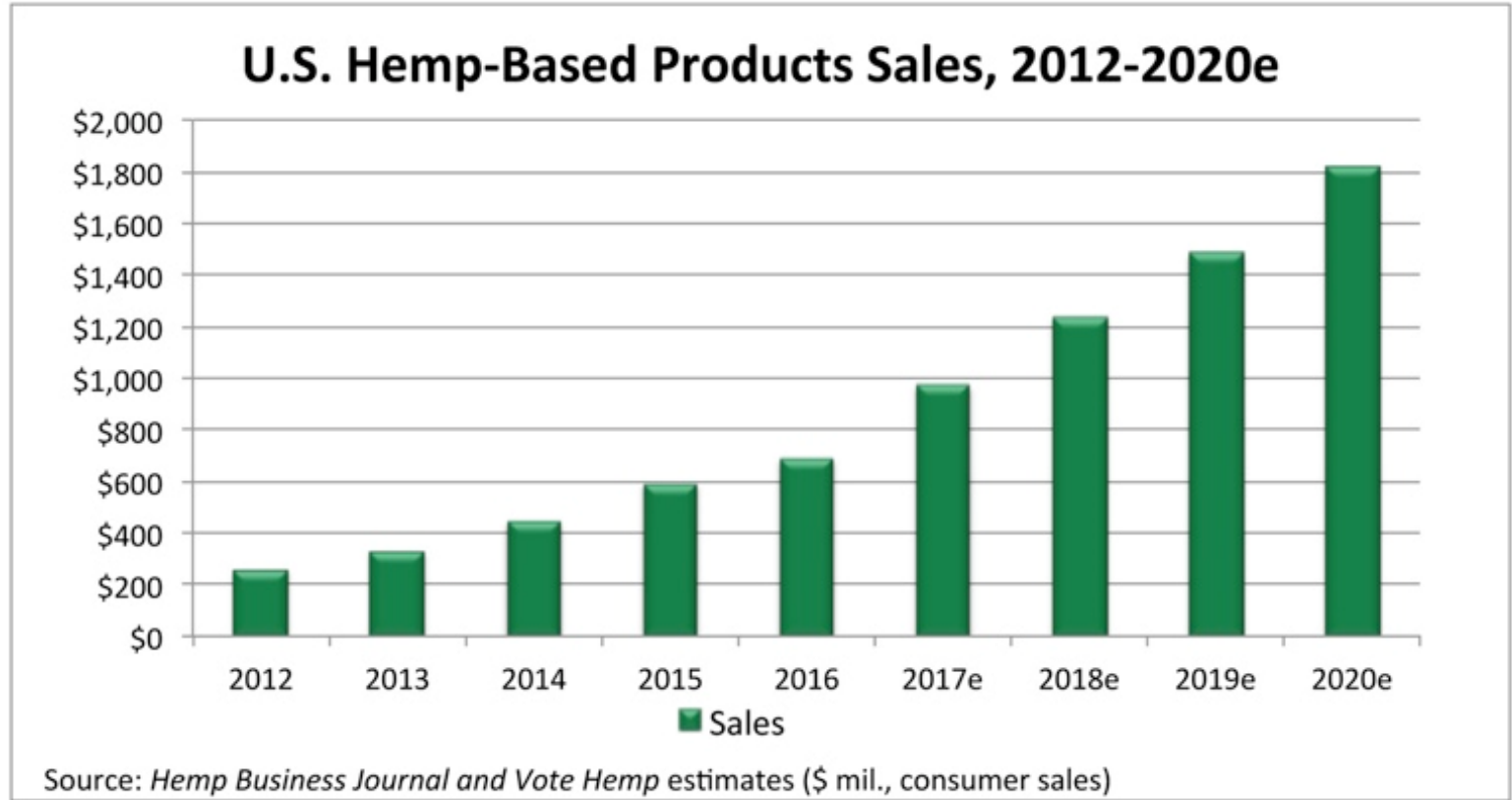
Source: Vote Hemp

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Future of Hemp

USA market estimates for next 5 years

22 Billion Dollars



Research and Investment Opportunities

- ▶ Emerging Industry - Very Important!
 - ▶ USDA & FDA are requiring research conducted in the US
 - ▶ Testing regulations - from field to fork and more
 - ▶ Safety regulations - building materials, etc.
 - ▶ Varietal - what grows best in our soil and climate and what characteristics does the marketplace need for their products
 - ▶ Pharmaceutical opportunities
 - ▶ Processing and distribution facilities generating jobs and ancillary businesses

How Do We Get There?

Conversation and Collaboration!

Contact Information

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