



AAEA Organized Symposium (Virtual & Post Conference):
Applied Hemp Research in Agricultural and Consumer Economics

Date & Time: Wednesday, August 11, 2021, 1:00 – 3:00pm ET (12:00 Noon – 2:00pm CT)

Zoom Link: ([Join Here](#)) Meeting ID: 993 6173 1201, Passcode: 106775

Rationale & Description: Hemp has made significant headway into the production and consumption sectors of the U.S. economy. As recently as 2020, the hemp industry's economic impact was estimated to exceed \$4 billion USD and it is projected to grow to up to \$16 billion USD by 2025. Yet, robust data and analysis that serves to benchmark economic indicators, inform public and private decision-making, and aid policy development is lacking. This session will feature four panelists sharing emerging research results from hemp projects in production and consumer economics with significant links to public agencies and/or public policy. Time will be dedicated to discussion among the panelists and audience to explore the dynamics between hemp production and meeting consumer preferences. Attendees are invited to share questions, observations, and experiences on applied hemp research and help identify future research directions.

Organizers: Daniel Mooney, Colorado State University; Tyler Mark, University of Kentucky

Moderator: Suzanne Thornsby, USDA Office of the Chief Scientist

Panelists:

Emerging Consumer Markets for Hemp Products

Jane Kolodinsky, Hannah Lacasse, and Tricia Shrum, University of Vermont

A discussion of hemp consumer demographics and preferences for CBD, Hemp Hearts, and other emerging hemp product markets in the US. Vermonter Poll surveys provide a glimpse into where hemp production should focus as the industry continues to mature.

Hemp Demand and Willingness to Pay for It

Tyler Mark and Patalee Millika Appuhamilage, University of Kentucky; Ben Campbell, University of Georgia; Brandon McFadden, University of Delaware; and Adam Rabinowitz, Auburn University

A discussion of the hemp production supported in the marketplace by estimating consumer demand for value-added hemp products, notably CBD oil. We know supply outpaced demand for this product but by how much? Labeling or certification of hemp products is another topic of discussion. Would it help improve the demand and are consumers willing to pay for them?

Evolution of Federal and State Hemp Programs

Rebecca Hill & Regan Gilmore, Colorado State Univ.; Amanda Falkner and Amelia Luke Univ. of Vermont

A discussion on the current federal regulations for hemp production in the United States and how federal rules have shaped state policies and terminology. Followed by an in-depth discussion of the process for developing hemp policies and plan in Colorado, specifically the Colorado Hemp Advancement Management Plan

National Hemp Cost of Production Study

Daniel Mooney and Regan Gilmore, Colorado State University

Lack of available data is a well-documented problem for the nascent U.S. hemp industry. This first national study of hemp cost of production will provide a baseline for the discussion of where the industry will look to develop and be a cost competitive alternative crop.