

From Dispensaries to Superstores: Opportunities in US Cannabis Retail

A Cannabis Intelligence Briefing Series Report



ARCVIEW
Market Research

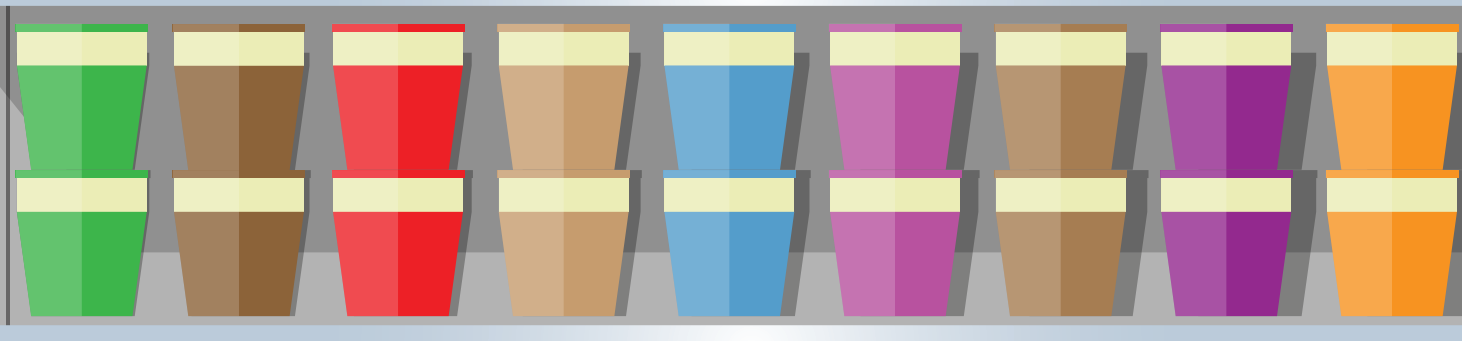


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A Sampling of Key Report Insights

While there is increasing competition in cannabis retail, the space itself is walled off from the kinds of competitors who have made a business of killing off specialty retail segments: retail giants like Walmart, who sell everything under the sun at unbeatable prices, and online giants like Amazon, who do the same and deliver, too.

Annual legal spending on cannabis reached \$9.8 billion in 2018 and is forecast to grow by 30% to \$12.8 billion this year.



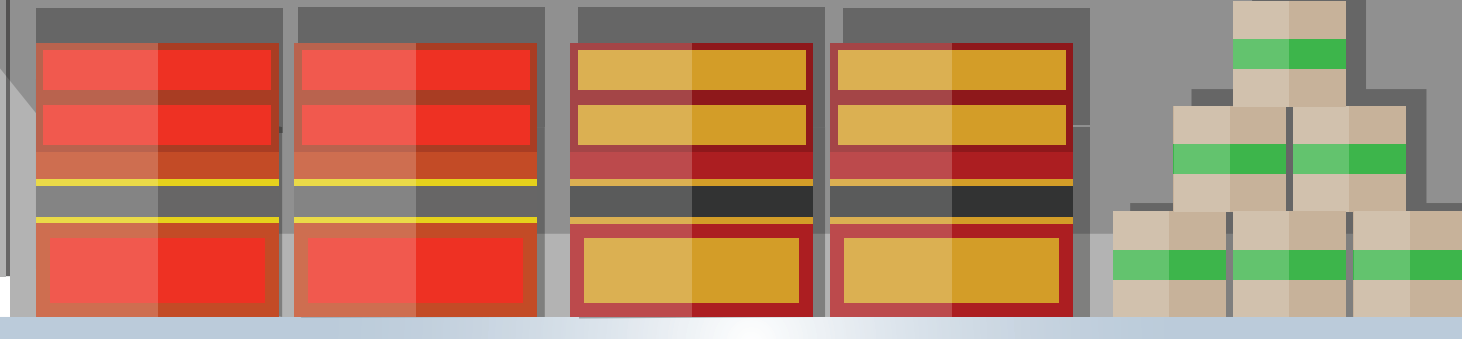
By 2024, we project that every US state and territory will have legalized cannabis for at least medical use – and 23 will be fully adult-use legal.



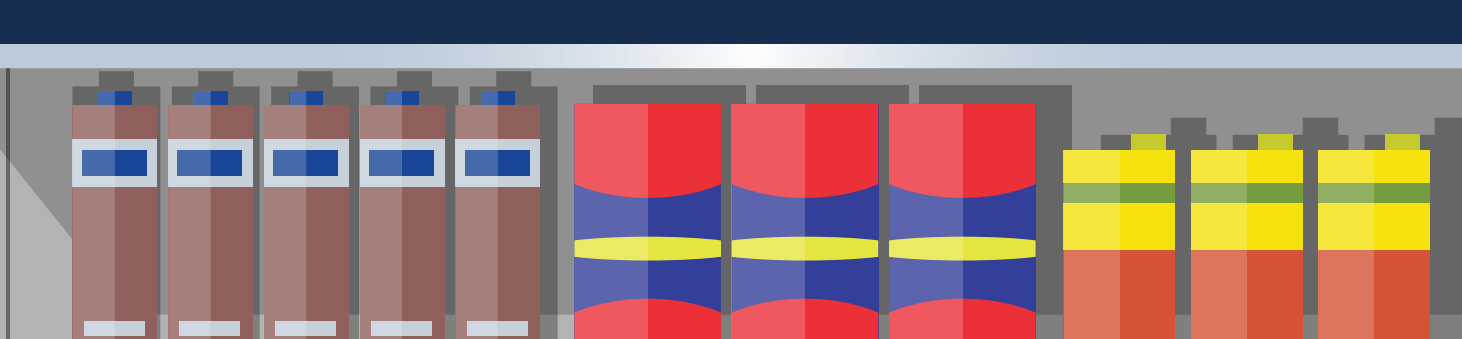
64% of Consumers in adult-legal states purchase cannabis from recreational dispensaries, 33% from a friend or family member and 26% via a medical dispensary.



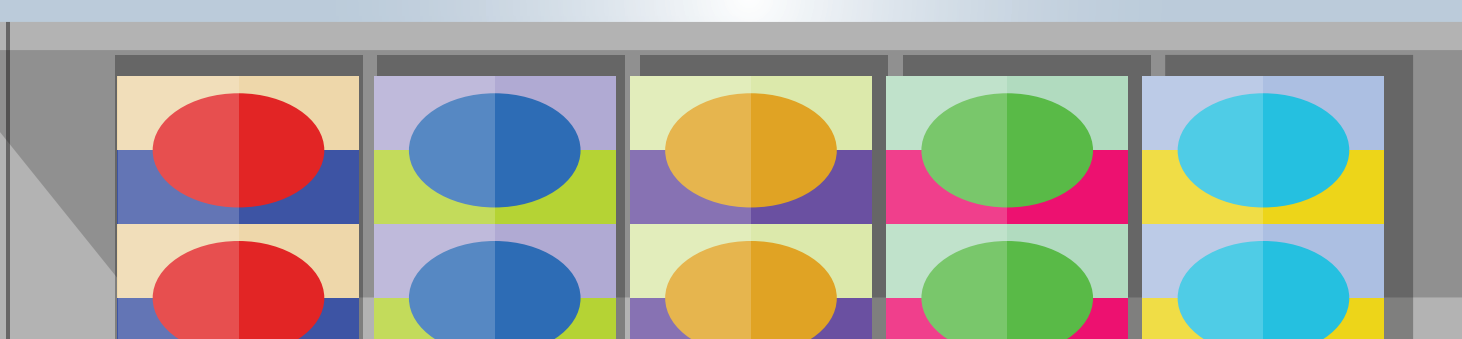
71% of Consumers in adult-use states and 37% in medical states describe cannabis consumption as recreational or social.



CA, CO, OK and OR make up 80% of the total active retail licenses nationally, an indicator that the industry is frustratingly navigating regulatory roadblocks.



In legal adult-use states, the combined Consumer and Acceptor categories amount to 67% of the adult population, more than the percentage that say they consume some alcohol.



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