

BDSA QUICK HITS: FLORIDA MARKET

Florida retail sales data now available in GreenEdge™!



A tightly regulated, fully-vertical market, Florida is positioned for significant growth over the next five years. The state's medical-only market is home to the most medical patients (almost half a million active patients) of any US legal market. BDSA predicts FL adult-use sales will begin in 2023, with a three-year CAGR of 68% for the channel. In line with broader market trends, FL's medical channel will contract as adult-use sales ramp up; however, it is forecasted to remain robust through 2026.

\$969.5M

FL legal cannabis sales in 2020

+11.6%

Five-year CAGR (2021-26) for total FL legal sales – driven by rapid growth of the adult-use channel upon forecasted start of retail sales in 2023.

62%

Share of dollar sales forecasted from the medical channel in 2026 approx. three years into adult-use sales.

Florida is one of two medical-only states to rank within BDSA's top 10 US legal cannabis markets in 2020 (based on dollar sales). Currently the the eighth-largest cannabis market in the US, Florida is forecast to climb the ranks to be the #3 US cannabis market by 2023 (behind California and Colorado), where BDSA predicts it will remain through 2026.



\$2.6B

annual legal cannabis sales by 2026