



ESSENTIAL CANNABIS

# INSIGHTS

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## EDIBLE BRANDS TO WATCH THIS HOLIDAY SEASON

With Thanksgiving just days away, the holiday season is well upon us. For many, the holiday season marks a time of year when people loosen up their diets (and sometimes belts) to enjoy some well-earned sweet treats. For those of us in the cannabis industry, the week of Thanksgiving represents a huge sales opportunity for cannabis edibles, with BDSA Retail Sales Tracking data from California in 2021 showing that the week of Thanksgiving sees 15% higher edible dollar sales than other weeks in November. While the edible category is dwarfed by inhalable form factors such as flower and concentrates in dollar sales, BDSA Retail Sales Tracking show that edibles still make up a ~15% share of total dollar sales across BDSA-tracked markets that do not restrict form factors (AZ, CA, CO, FL, MA, MD, MO, MI, IL, NV, OR, NJ). Also, BDSA Consumer Insights data show that edible products are consistently cited as the products of choice by consumers looking for a sleep aid or pain relief, with ~40% of edible consumers citing pain relief as their reason for suing edibles and ~45% citing their qualities as a sleep aid.

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### OGeez!

One of the leading brands by Arizona industry mainstays Copia, OGeez! has seen strong growth even as the market has experienced some growing pains since the move to adult-use sales. With a product portfolio including micro-dosed gummies, full spectrum RSO-infused gummies, and minor cannabinoid infused gummies, OGeez! has seen their share of edible dollar sales in Arizona roughly double since January 2021, with the brand bringing in a ~8% share of edible dollar sales in the state during September 2022.



### Valhalla

Terrascend-held brand Valhalla is no newcomer to the cannabis edibles space, with the brand's gummies, chocolates, and beverages already in wide distribution across the California market. Valhalla expanded to the New Jersey market in late 2021, and has shown strong performance since the launch of adult-use sales in April 2022. While New Jersey's fledgling market has a limited number of brands, we thought that Valhalla's particularly strong performance deserved a callout, with the brand growing from holding a ~5% share of New Jersey edible dollar sales in April 2022 to a ~15% share of edible dollar sales in September 2022. The edible landscape in the Garden State is sure to shake up as more brands enter the market, but we expect Valhalla to be a strong performer for years to come in this rapidly growing market.



### Grön

Those familiar with the Oregon cannabis brand landscape should be well-acquainted with Grön, which has long been one of the top-performing edible brands in the Oregon market. Grön has leveraged their success in their home state to launch sales in Canada, Nevada, Missouri, Oklahoma, and Arizona. Since launching sales in the Arizona market in April 2022, Grön has already grown to take up a ~7% share of dollar edible sales as of September 2022, an impressive feat given the number of home-grown brands already established in Arizona's edible market.



**Missouri's Own Edibles**

As much as brands in newly launched adult-use markets have been on our mind lately, we can't forget to give some love to brands like Missouri's Own Edibles, which have been making big moves in medical-only states. A subsidiary brand of Missouri based Vivid Cannabis, Missouri's Own Edibles has seen some of the strongest growth of any edible brand in the state so far this year. This brand boasts a product portfolio of edibles that pay homage to the state's history and culture, such as their "Pawpaw Fruit Gummies" (don't worry, I had to look it up too) and "Twice-baked Red Hot Riplets" infused chips. While they may not be the biggest edible brand in the state, Missouri's Own Edibles have seen their dollar sales grow nearly tenfold between January 2022 and August 2022, making up ~5% of monthly edible dollar sales in the state for September 2022.



**Camino**

Kiva Confections subsidiary brand Camino has been making some big moves since their entry into the Massachusetts adult-use market. Long a top performer in the California edible space, Kiva's Camino was one of the first brands to lean into the trend of marketing edibles through mood signifiers and minor cannabinoid content, rather than the indica/sativa/hybrid classification that has been the standard in the industry for years. Camino's share of edible dollar sales in the Massachusetts market has grown from ~2% in January 2022 to ~8% in September 2022.



**Uncle Arnie's**

Getting your big break in a highly competitive cannabis market like California is always a struggle, especially for brands focusing on form factors that make up a small fraction of total sales. But Uncle Arnie's has been able to see continued growth with their line of infused lemonade and iced tea, even as the California market has stagnated under pressure from illicit competition and crashing wholesale prices. The brand has seen their share of beverage dollar sales grow from ~2% in January 2022 to ~10% in September 2022.