

Massachusetts Legal Pot Sales Eclipse \$2 Billion In Less Than Three Years

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Through eight months of 2021, recreational marijuana retailers in Massachusetts have sold more than \$140 million more in products than they did throughout the entirety of 2020 and total legal Bay State bud sales have now eclipsed the \$2 billion mark.

The Cannabis Control Commission said Wednesday that its licensees have sold \$844 million worth of non-medical cannabis and cannabis products since the start of the year. That has been enough to push gross sales since the Nov. 20, 2018 launch of the legal industry here to \$2,009,007,478 as of the start of Wednesday, the four-year anniversary of the CCC's launch.

"As the Commission reflects on our four years of work, I hope the Commonwealth is proud of the agency we have built and the new industry that has been introduced and established," CCC Executive Director Shawn Collins said. "This milestone speaks to the success of licensees that have interacted with the Commission from the application stage, maintained compliance with our strict regulations, and contribute every day to communities across the Commonwealth."

Wednesday's announcement from the CCC highlighted recent growth in the cannabis industry, which was made legal by voters in 2016. The adult-use market hit \$1 billion in sales on Nov. 3, 2020 – nearly two years after the first stores opened – and then took less than a year to bring in the next \$1 billion. Legal sales began on Nov. 20, 2018 with two stores in operation. The first full calendar year, 2019, generated

\$444.9 million in gross sales. Last year, despite a two-month closure of adult-use retailers, 91 total retailers recorded \$702 million in sales, the CCC said. The Bay State cannabis industry is on pace to do about \$1.26 billion in sales in 2021. Since 2018, the CCC has licensed 908 marijuana establishments in Massachusetts, including cultivators, product manufacturers, retailers, testing laboratories, couriers and more. The commission has approved 165 retailers to open and another 205 retailers are in the agency's queue, it said.

The adult-use cannabis industry in Massachusetts included about 16,667 active employee registrations as of August, the CCC said. Of those, 35.4 percent identify as female and 64.1 percent identify as male; 72.4 percent of registered and proposed employees identify as white, 7.6 percent identify as Hispanic, Latino, or Spanish, and 6 percent identify as Black or African-American, the CCC said.