

Akerna Flash Report: Black Friday cannabis retail spending increased 20%, while the overall retail industry decreased 28.3% in Black Friday traffic

Green Wednesday and Black Friday, the days before and after Thanksgiving, were the second and third highest-grossing days for the cannabis industry, with nearly \$100 million in sales each.

DENVER, Dec. 2, 2021 /PRNewswire/ -- Business intelligence from Akerna (Nasdaq: KERN), a leading enterprise software company and the developer of the most comprehensive technology infrastructure, ecosystem, and compliance engine powering the global cannabis industry, shows that Green Wednesday (11/24) and Black Friday (11/26) were the second and third highest sales days for legal cannabis in the US this year, with Green Wednesday bringing in \$98.2 million in sales and Black Friday bringing in another \$99 million. The largest day for cannabis sales this year was [4/20](#), the unofficial cannabis consumption holiday.



A report released by [Sensormatic this week](#) revealed that overall retail traffic on Black Friday dropped 28.3% compared to 2019 levels, while Akerna data shows a 20% increase in cannabis industry Black Friday purchasing over the same time period. 2020 was omitted from the comparison due to low in-store presence amid the first year of the Covid pandemic.

"Green Wednesday earned its nickname from historically high cannabis sales, and this year proved the same," said James Ahrendt, Business Intelligence Architect at Akerna.

"Cannabis shoppers headed to dispensaries in droves on both Black Friday and Green Wednesday, bucking national mainstream retail trends."

The four-day period surrounding the Thanksgiving holiday (11/24-11/27) brought in a total of \$254.7 million in cannabis sales. Akerna released a prediction report last week estimating the time period would garner \$251 million in sales, which was 98.5% accurate compared to the actual total sales.

Other values for 11/24 - 11/27:

1. Category sales:
 - a. Flower – 47%
 - b. Cartridge/Pens – 33.5%
 - c. Concentrates – 11%
 - d. Infused Edibles – 7%
 - e. Other – 1.5%
2. Average order total:
 - a. Medical – \$122.76
 - b. Recreational – \$79.37
3. Average products per purchase:
 - a. Medical – 3.31
 - b. Recreational – 3.17
4. Sales by demographic:
 - a. 61.8% male
 - b. 38.2% female sales
5. Sales by age group:
 - a. Under 30 – 29%
 - b. 30-40 – 31%
 - c. 40-50 – 20%
 - d. 50-60 – 12%
 - e. Over 60 – 8%

About MJ Freeway

MJ Freeway is more than software as a service. Its flagship solution, MJ Platform, includes Platform Insights. Now operators, investors, and regulators can access the industry's largest and most statistically relevant database to drive data-driven business decisions.

Platform Insights provides:

- The greatest statistical relevance across countries
- Normalized data (not farmed from various disparate POS platforms)
- Full cannabis supply chain data
- Business insights founded in category management methodology

Platform Insights can eliminate the guesswork and provide answers to questions like:

- What is the gross margin return on inventory?
- What SKUs should be carried?
- How do basket adjacencies influence discounting and retention strategies?

- What does a medical market look like a year or five years after decriminalizing cannabis?

[Click here](#) for more information about MJ Platform.

About Akerna:

Akerna (Nasdaq: KERN) is an enterprise software company focused on compliantly serving the cannabis, hemp, and CBD industry. First launched in 2010, Akerna has tracked more than \$20 billion in cannabis sales to date and is the first cannabis software company listed on Nasdaq. The company's cornerstone technology, MJ Platform, the world's leading infrastructure as a service platform, powers retailers, manufacturers, brands, distributors, and cultivators.

For more information, visit <https://www.akerna.com/>.

About the Akerna Flash Report:

Flash Report is a look at buying trends in the cannabis market as captured by Akerna's MJ Freeway subsidiary.

MJ Freeway provides operators with MJ Platform, the industry-leading solution for regulatory compliance technology, from seed-to-sale-to-self. Some instances of the flash report may include business intelligence derived from Akerna's family of companies, including Ample Organics, Leaf Data Systems, solo sciences, Trellis, Viridian Sciences, and 365 Cannabis.

Data is derived from MJ Platform, the leading provider of cannabis compliance software for the marijuana industry. Sales projections are based on market adjustment calculations and represent the entire US market as an aggregate.

Reporting Data is obtained from operators using Akerna's MJ Platform solutions. Akerna has one of the largest seed-to-sale footprints in the cannabis industry, operating in 15 countries and 23 U.S. states, including Pennsylvania, Oklahoma, Puerto Rico, Arizona, California, Utah, Michigan, Colorado, Montana, Nevada, Maine, Vermont, New Mexico, Missouri, Texas, Ohio, Maryland, Washington D.C., Kansas, Arkansas, New York.

Increases are relative to the prior period. Additional business intelligence data sources may include proprietary tools used by Akerna's family of companies.

Forward-Looking Statements:

Certain statements made in this release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such terms or expressions) are intended to identify forward-looking statements. Such forward-looking statements include but are not limited to statements regarding the ability of the MJ Platform team to help operators make decisions through analytics and reporting. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks,

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SOURCE Akerna