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Cannabis Retail Sales for April 20 "4-20" Holiday Exceeded \$37.5M in Sales and Increased More Than 15% From Last Year

DENVER, April 25, 2016 /PRNewswire/ -- It's no surprise to cannabis retailers that April 20 is the biggest sales holiday in the cannabis industry. Total U.S. cannabis retail sales on April 20, 2016 exceeded \$37.5M and saw an almost 30% increase in customer traffic over last year's 4-20 holiday.

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MJ Freeway's retail sales data figures are compiled through analysis of 40% of the cannabis retail market. "As the leading provider of cannabis software solutions, MJ Freeway has the largest and most representative retail data in the cannabis industry. We have an unmatched vantage point from which to view trends and changes in the industry," said Jessica Billingsley, MJ Freeway's COO. "This data is a powerful tool for understanding real-time cannabis industry changes and for predicting future trends. Our priority is helping our client partners use data to make smarter, more profitable business decisions, while serving the needs of their patients and consumers."

The "4-20" calendar date is widely recognized as a holiday by cannabis enthusiasts sparking events and cannabis-driven tourism. The cannabis industry, which totaled \$5.7B in sales in 2015 and is expected to clear \$7.1B in 2016 (figures provided by the Arcview Industry Report, 2016), sees the most customer traffic and highest overall sales on April 20.

April 20, 2016 by the numbers

- Individual cannabis licensed retail locations* – dispensaries and delivery services – sold on average \$10,822 in retail sales on April 20, \$6,208 on April 19, and \$5,442 on April 18. *Note: One physical cannabis retail location may operate with two individual licenses – medical and recreational.
- April 20 alone nets 192% increase in sales compared to annual cannabis retail sales day averages.
- Cannabis retail customer traffic increased by more than 29% on April 20, 2016 compared to April 20, 2015.
- While customer traffic was up, customers spent on average \$20 less per transaction on April 20, 2016 versus April 20, 2015.
- The state with the total highest average sales per day per retail licensed location for April 20 was Colorado. The state with highest total dollar amount sold on April 20 was California. When equalized by population, Colorado outsold California in total dollar sales on April 20 by 3 times.

Key Take-Aways for Cannabis Operators

- Stores open later hours and seven days a week surrounding the holiday benefitted more. Shoppers ramp up their holiday purchases up to five days in advance of the holiday.
- On April 20, 2017, be prepared with retail staff and inventory to handle a 3.5 times increase in customer traffic and sold inventory.
- The next big cannabis retail sales holiday is July 4, which ranks as third highest holiday in total cannabis retail dollar sales following 4-20 and New Year's Eve.

"Comparing 2015 to 2016 April 20 sales shows trends for cannabis retailers related to toughening competition and a maturing market," says Jeannette Ward, MJ Freeway's Data & Marketing Director. "Consumer traffic increased in 2016, but retailers used discounts and price incentives to lure customers." Ward points out, "For states, the comparison is telling from a total dollar sales and tax revenue perspective. Even states with a broad and well-utilized medical market like California cannot match the sales traffic and spend of a regulated medical *and* adult use state like Colorado – not even close. April 20 sales results show that states with medical and adult-use cannabis markets win the revenue game."

MJ Freeway Consulting Services

"Retailers need to be careful to ensure that discounts to drive traffic don't eat unnecessarily into profit margins and that increased traffic is sustained with successful loyalty and rewards programs. We can manage that for our retail partners," says Sue Jensen Director of Solution Services for MJ Freeway.

For more information on state-specific retail sales data or for help spotting trends and opportunities using cannabis sales data, please contact MJ Freeway Consulting Services at sales@mjfreeway.com or 888-932-6537 ext 2. Join a webinar presented by MJ Freeway on April 27 reviewing cannabis retail sales data trends and changes by region. Register [here](#) for the webinar.

About MJ Freeway: *MJ Freeway® is the industry-leading software solution for cannabis businesses, with clients in 23 states the District of Columbia, Canada, Europe, and Australia. Founded in 2010 by a team of career software and IT professionals, the product suite is designed and built from the ground-up specifically for cannabis businesses. MJ Freeway's tracking software includes patent-pending inventory control and grow management applications to streamline workflow and increase efficiency. MJ Freeway's Leaf Data systems software solution enables governments to track cannabis plants from seed-to-sale and ensure patient, public and product safety. MJ Freeway also offers SuccessMap®, a complete suite of professional services for cannabis businesses. For more information, call 888-932-6537 or visit mjfreeway.com.*

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