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Akerna Flash Report: Cannabis concentrate sales rose 50% on Saturday, 7/10, as consumers celebrated 710 Oil Day

Data from 7/10 shows increases in concentrate sales for the unofficial cannabis consumption holiday, while data for the year shows a shift in overall product preferences for females, with concentrates overtaking edibles in 2021 averages for the first time ever.

DENVER, July 16, 2021 /PRNewswire/ -- Business intelligence from Akerna (Nasdaq: KERN), an enterprise software, leading compliance technology provider, and developer of the cannabis industry's first seed-to-sale enterprise resource planning (ERP) software technology ([MJ Platform®](#)), shows that concentrate sales were up 50% on Saturday, July 10th also known as "710 Day", as inverting the value 710 spells OIL, another word for cannabis concentrates.



The top-selling concentrate categories for this year's 710 were:

710 Concentrate Sales Ranking by Subcategory

1. Live Resin
2. Budder
3. Oil
4. Shatter
5. Rosin

In comparing 710 day to 2021 averages, Akerna data uncovered some interesting shifts in consumer behavior. Where the 30-40 age group have had the largest share of spending this year, the under 30 age group took the lead for 710 day:

710 Day Spending by Age

1. **Under 30 – 37%**
2. 30-40 –34%
3. 40-50 – 16%
4. 50-60 –8%
5. Over 60 – 5%

Another interesting concentrate trend in year-to-date 2021 data shows a shift in female product preferences, with concentrates overtaking edibles in popularity for the first half of the year:

Female Product Spending Market Share (2021 year to date)

1. Flower – 44%
2. Cartridges & Pens – 34%
3. **Concentrates – 10.2%**
4. Edibles – 8.9%
5. Other – 2.9%

"While 420 remains the top-grossing cannabis culture holiday, we've seen year-over-year increases in concentrate spending on 710," said James Ahrendt, Business Intelligence Architect at Akerna. "What really caught my attention in this report was that for the first time, females are spending more on concentrates over edibles in 2021. Edibles have long been perceived as the easiest way to dose your marijuana, but as the stigma around use decreases and availability of cannabis increases, consumers are changing how they consume cannabis."

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, and Viridian Sciences.

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, uncertainties, assumptions, and other important factors, many of which are outside Akerna's

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