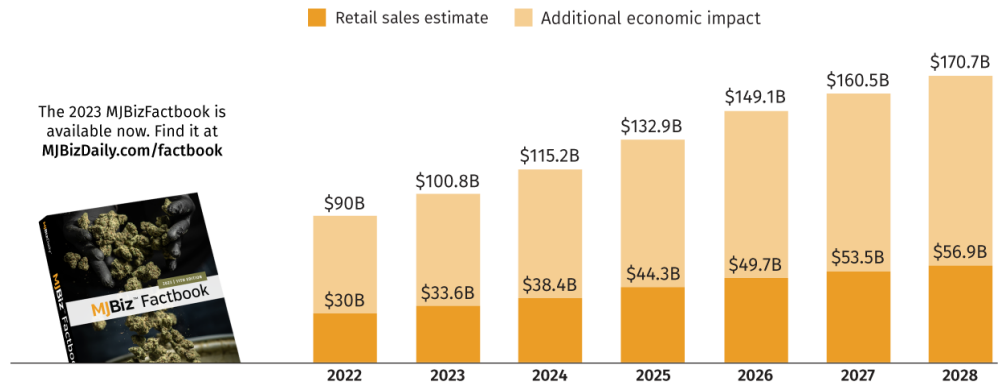


U.S. Cannabis Retail Sales to Surpass \$33.5B in 2023

DENVER CO, April 11, 2023 – The newly released [MJBiz Factbook, 11th edition](#) forecasts that marijuana retail sales across all legal states will surpass \$33.5 billion in 2023 and the industry is projected to contribute more than \$170 billion annually to the U.S. economy by 2028.

U.S. Cannabis Economic Impact

For every \$10 consumers and patients spend at marijuana retail locations, an additional \$18 will be injected into the economy, much of it at the local level.



The 2023 MJBizFactbook is available now. Find it at [MJBizDaily.com/factbook](https://mjbizdaily.com/factbook)



Source: MJBizDaily Research

NOTE: Estimates are high end of scale.

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“Looking ahead, upward of \$170 billion in additional spending will be added to the U.S economy in 2028, thanks to the opening and/or expansion of new recreational and medical markets,” says MJBiz Factbook Editor Andrew Long.

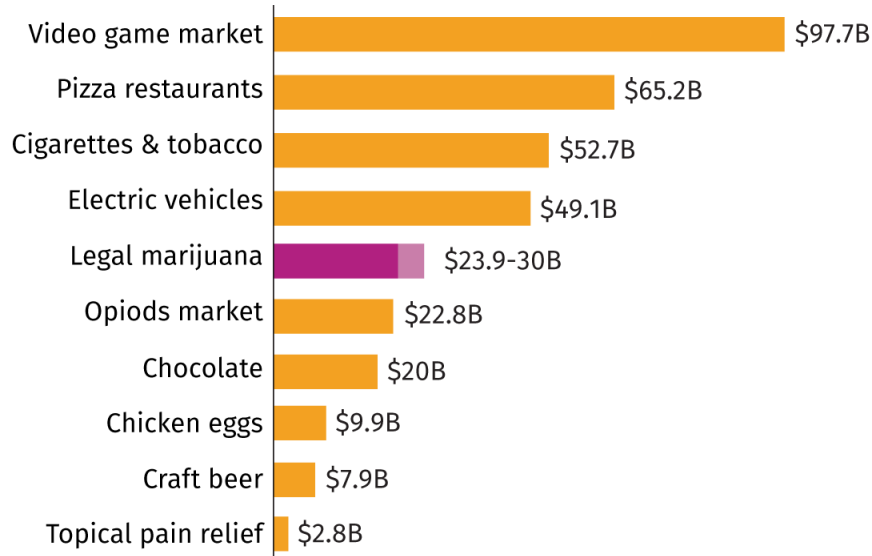
“The total amount of U.S. adult-use and medical cannabis sales, for example, are expected to reach \$34 billion in 2023, up from \$30 billion in 2022.”

Other key cannabis industry findings from the report:

- U.S. cannabis sales surpassed opioids, chocolate, chicken eggs and craft beer in 2022.
- The number of licensed U.S. marijuana businesses will exceed 165,000 in 2023.
- Flower accounted for at least 40% of marijuana sales in many markets in 2022.
- The total value of cannabis capital raises declined by more than 60% YOY in 2022.

U.S. Cannabis Sales Compared With Other Industries

Based on U.S. data for 2022



Source: IBISWorld, Grand View Research, Statista, MJBizDaily research
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The annual *MJBiz Factbook* contains these and more exclusive cannabis data and insights for business leaders, executives and investors, including:

- Estimated revenue and operating costs for plant-touching businesses.
- Consumer retail trends and top-selling products.
- Financial forecasts and investment trends nationally and by state.

The 2023 edition includes more than 50 data charts, sector-specific analysis, state-by-state overview of regulations, taxes and market conditions as well as anticipated business trends.

It is available for sale, in print or digital format, at <https://insights.mjbizdaily.com/factbook-2023/>.

For interviews or additional data:

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Chart image links:

https://mjbizdaily.com/wp-content/uploads/2023/04/economic_impact_2400.png

https://mjbizdaily.com/wp-content/uploads/2023/04/industry_compare.png



ABOUT MJBiz

MJBiz is the leading B2B resource for the cannabis industry. Founded in 2011, it is the most trusted publisher and event producer serving cannabis industry entrepreneurs and investors from around the globe. MJBiz produces MJBizCon, the longest-running and largest cannabis trade show in the world. The 2015-19 events were each named to Trade Show Executive's Fastest 50 list and ranks on the Gold 100 list of largest tradeshow in the U.S. The 2023 event will return to Las Vegas Nov 28-Dec. 1,. The MJBiz team also produces news and analysis of the marijuana and hemp industries via [MJBizDaily](#), [Hemp Industry Daily](#), [MJBiz Magazine](#), [MJBiz Factbook](#), and [MJBizScience](#)'s Emerald Conference. For more information about MJBizCon or MJBiz, please visit www.MJBizConference.com and www.MJBizDaily.com.

ABOUT EMERALD

Emerald's talented and experienced team grows our customers' businesses 365 days a year through connections, content, and commerce. We expand connections that drive new business opportunities, product discovery and relationships with over 140 annual events, matchmaking and lead-gen services. We create content to ensure that our customers are on the cutting edge of their industries and are continually developing their skills. And we power commerce through efficient year-round buying and selling. We do all this by seamlessly integrating in-person and digital platforms and channels. Emerald is immersed in the industries we serve and committed to supporting the communities in which we operate. As true partners, we create experiences that inspire, amaze and deliver breakthrough results. Emerald acquired MJBiz in January 2022.