



Cannabis Conversation: 5 Years of Adult Use Sales

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<https://www.maine.gov/dafs/ocp>



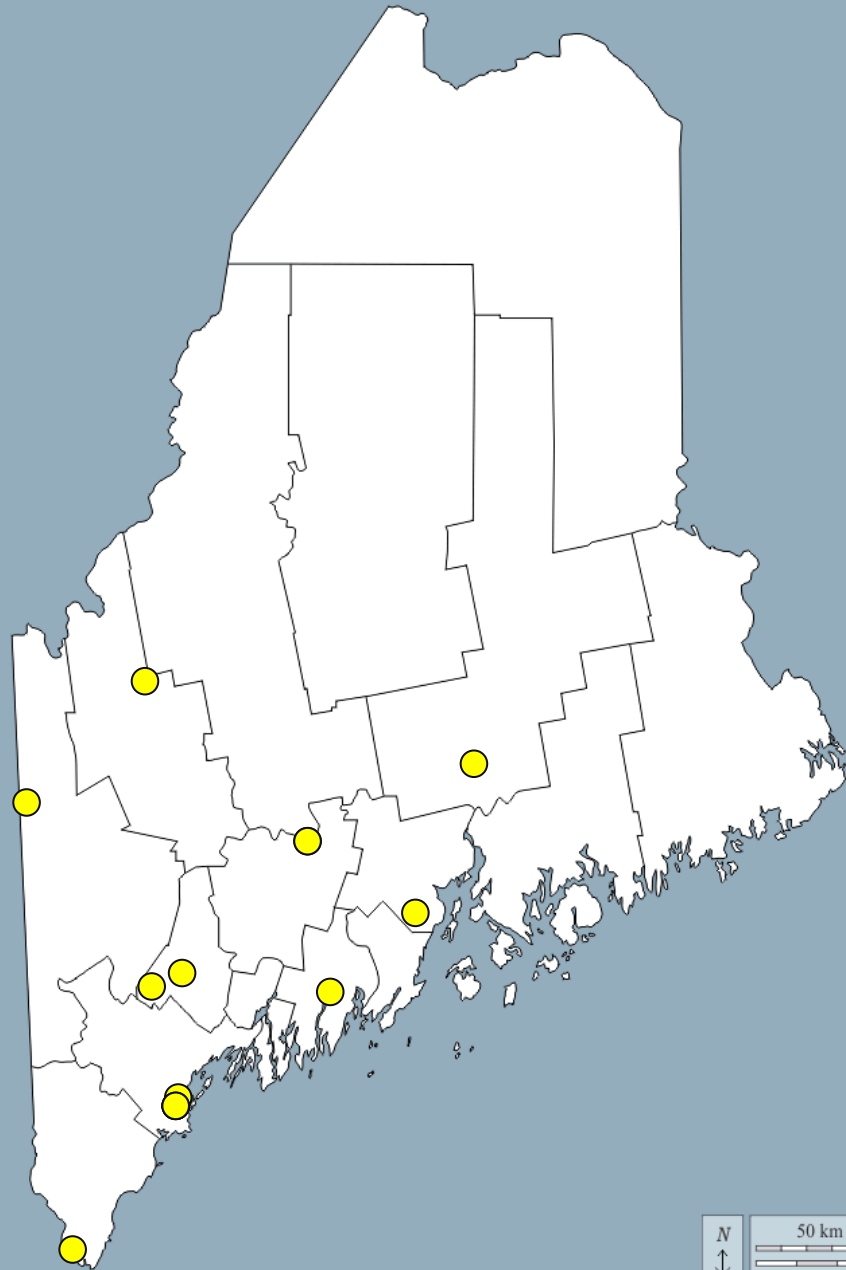
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The first retail stores recorded their first sales
in October 2020.



2020



15 Retail Locations

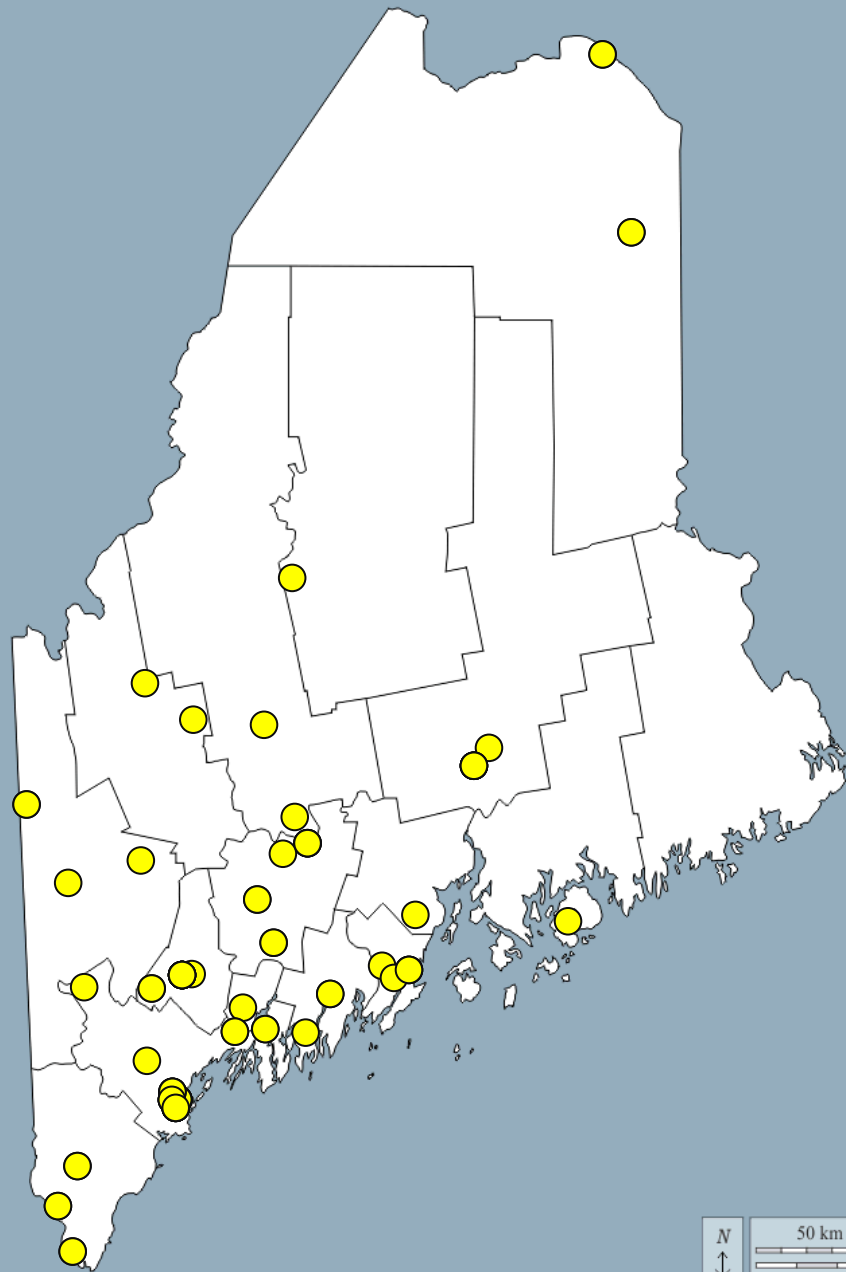
○→□ Mercator



50 km
30 mi

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2021



○→□ Mercator

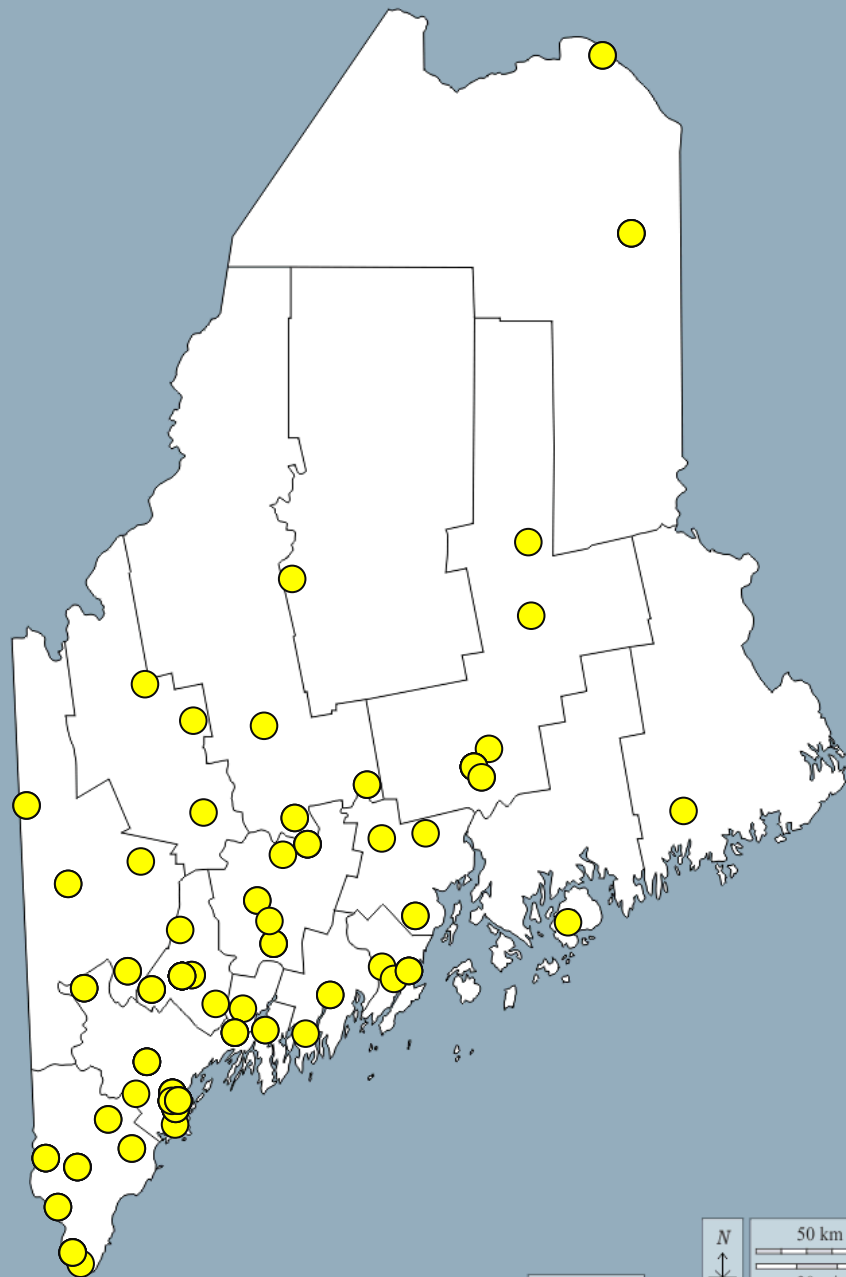


50 km

30 mi

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2022



○→□ Mercator

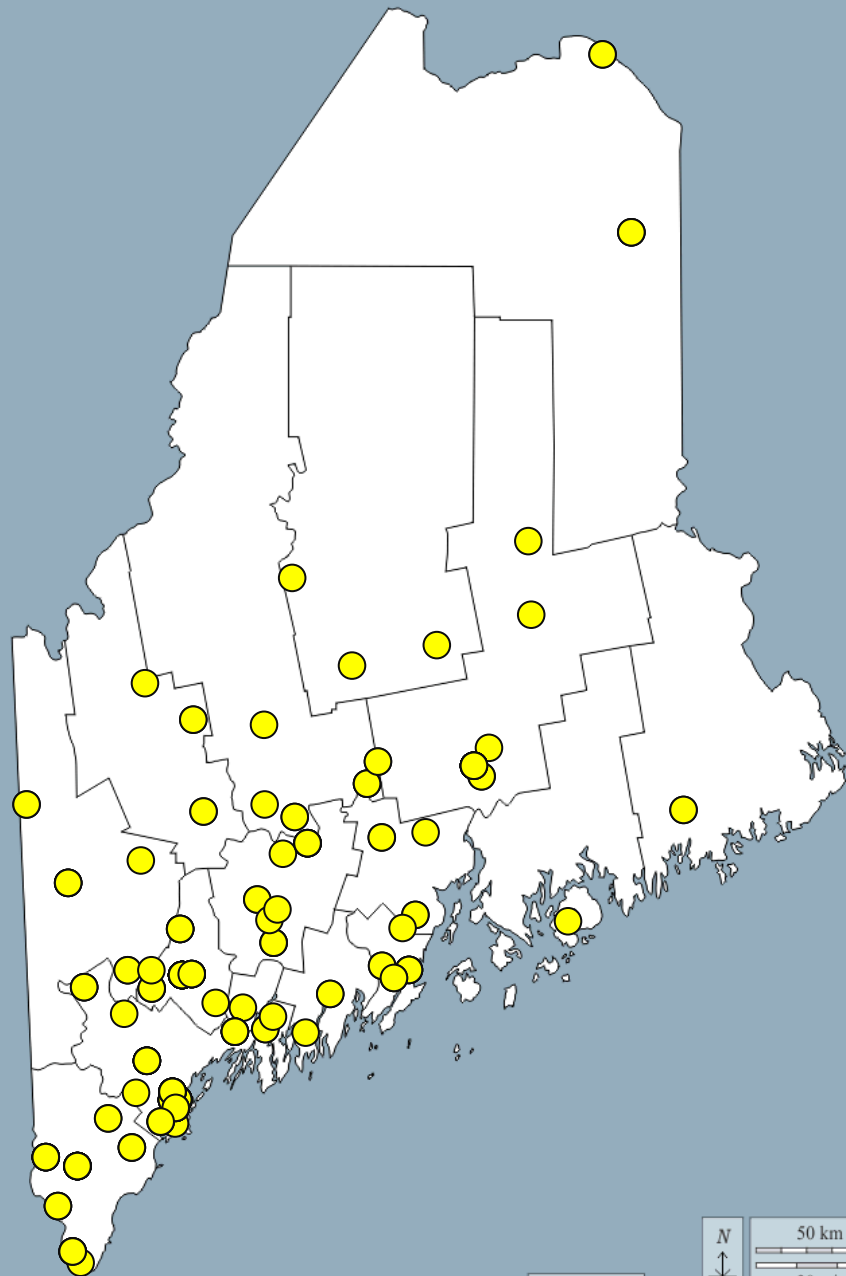


50 km

30 mi

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2023

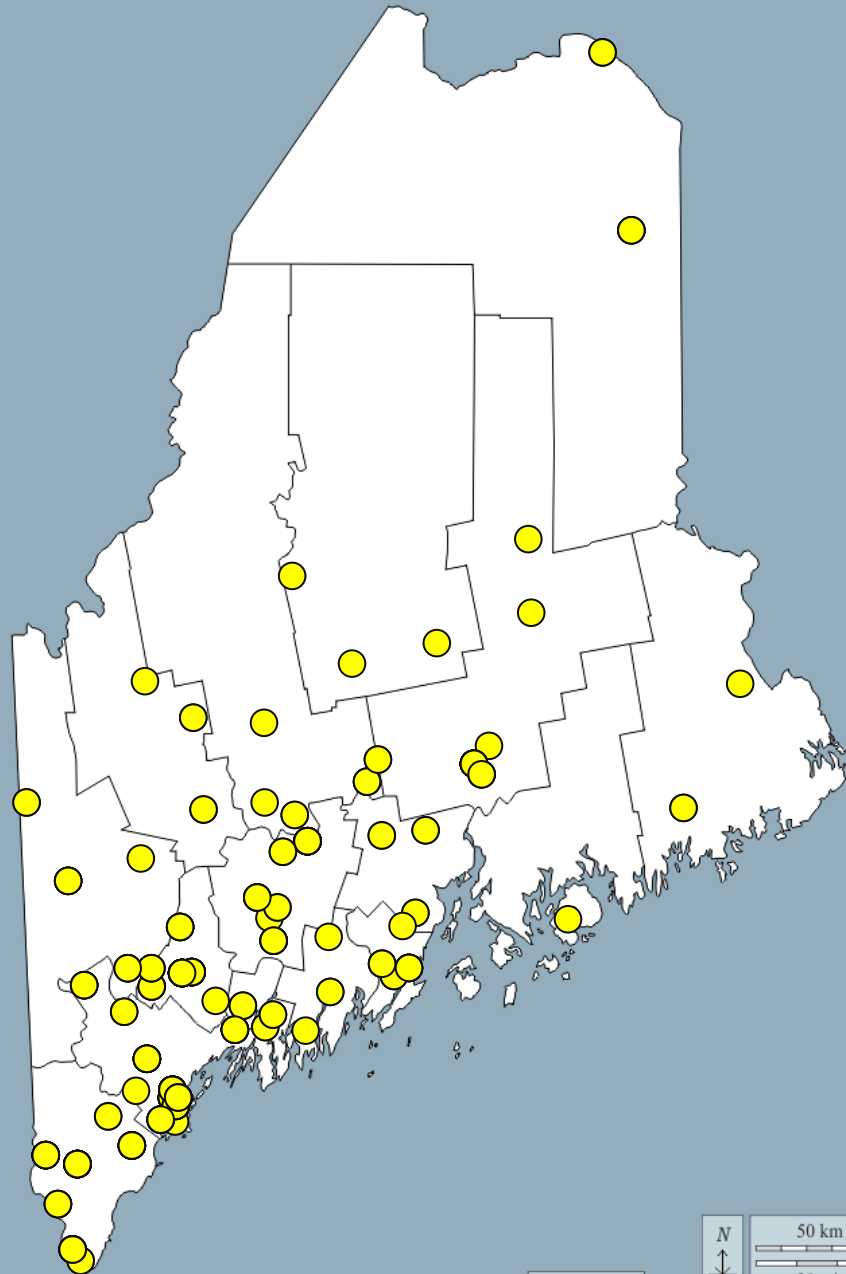


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2024



○→□ Mercator



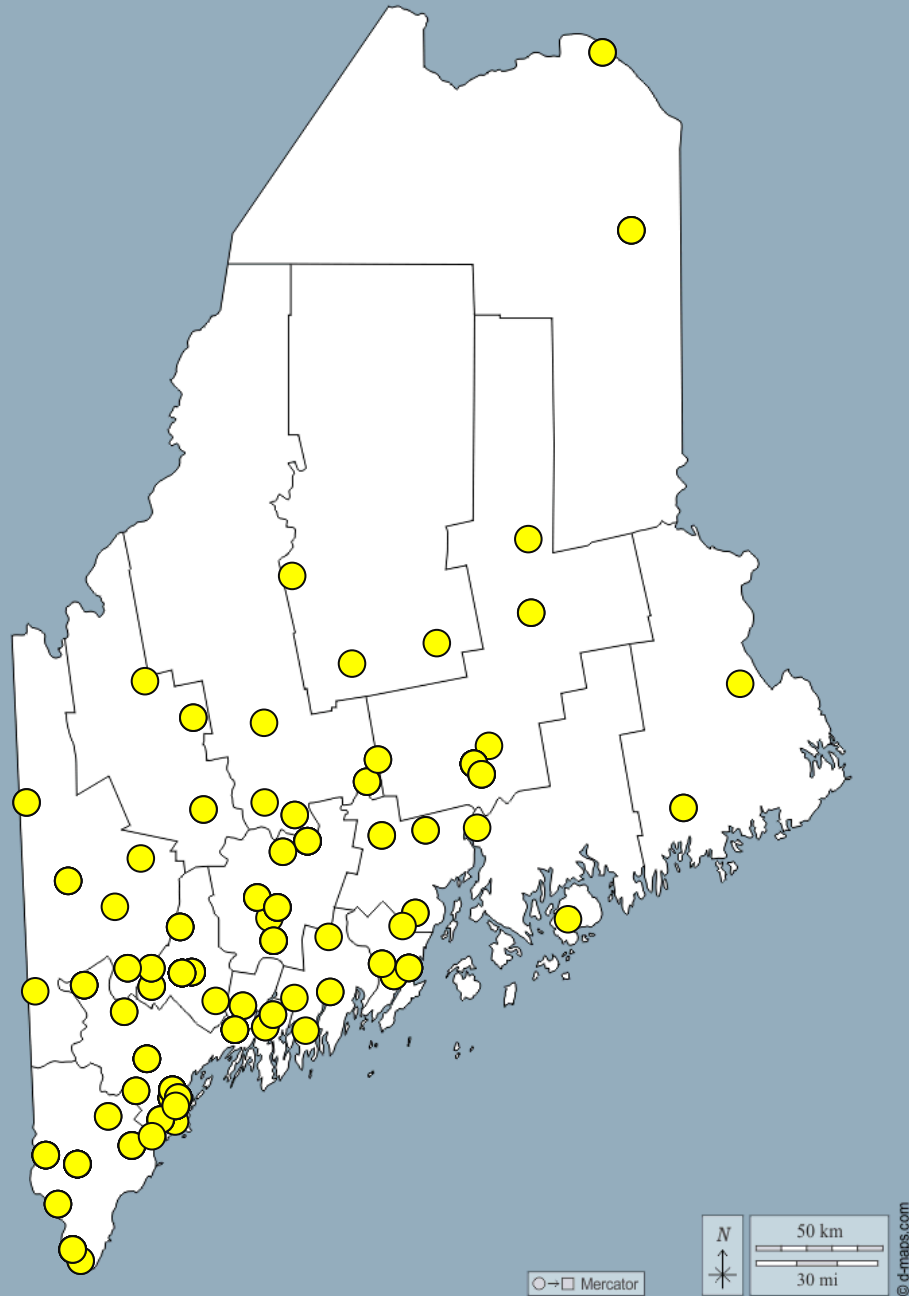
50 km

30 mi

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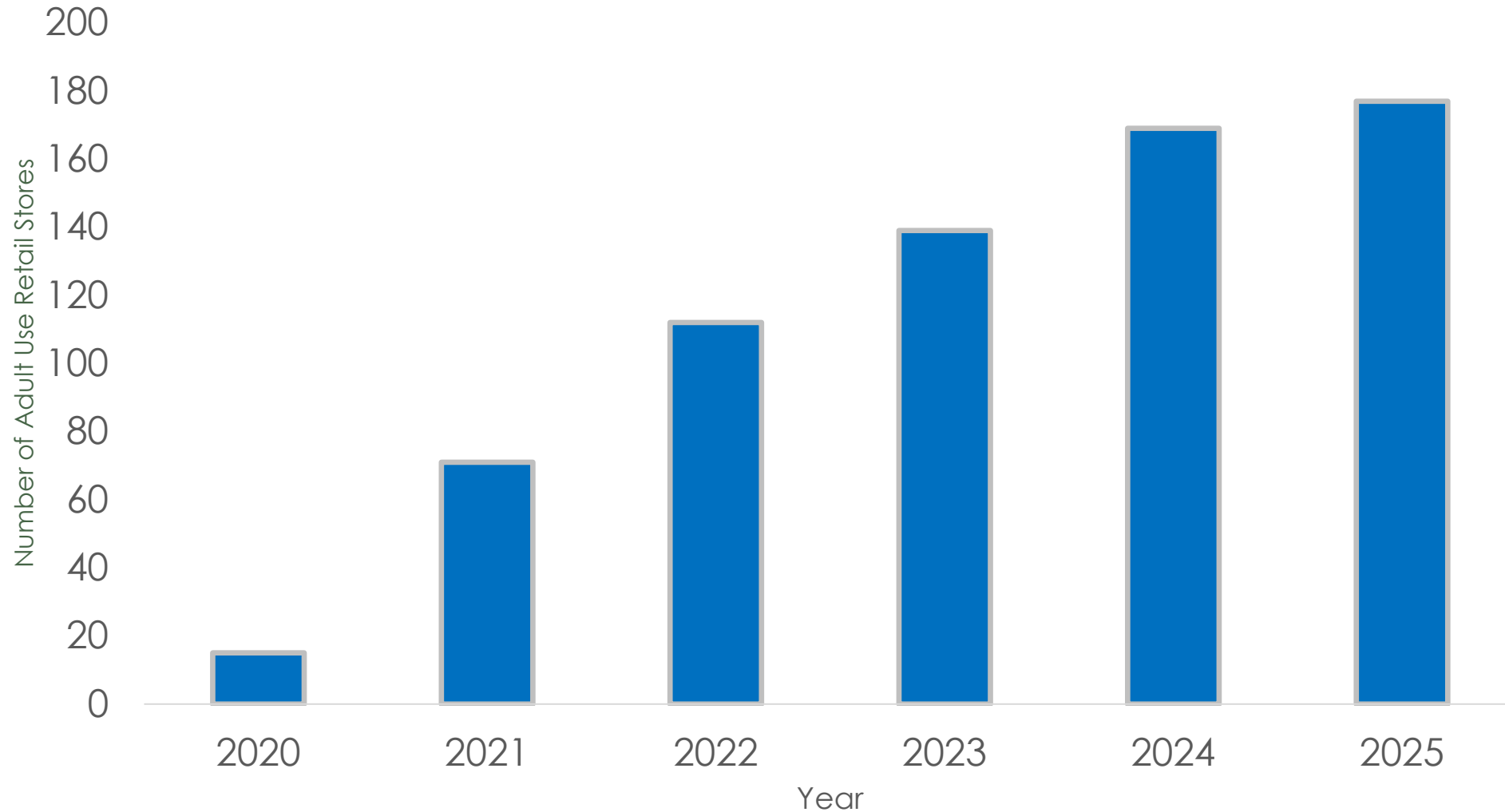
2025

177 Retail Locations
Currently Registered



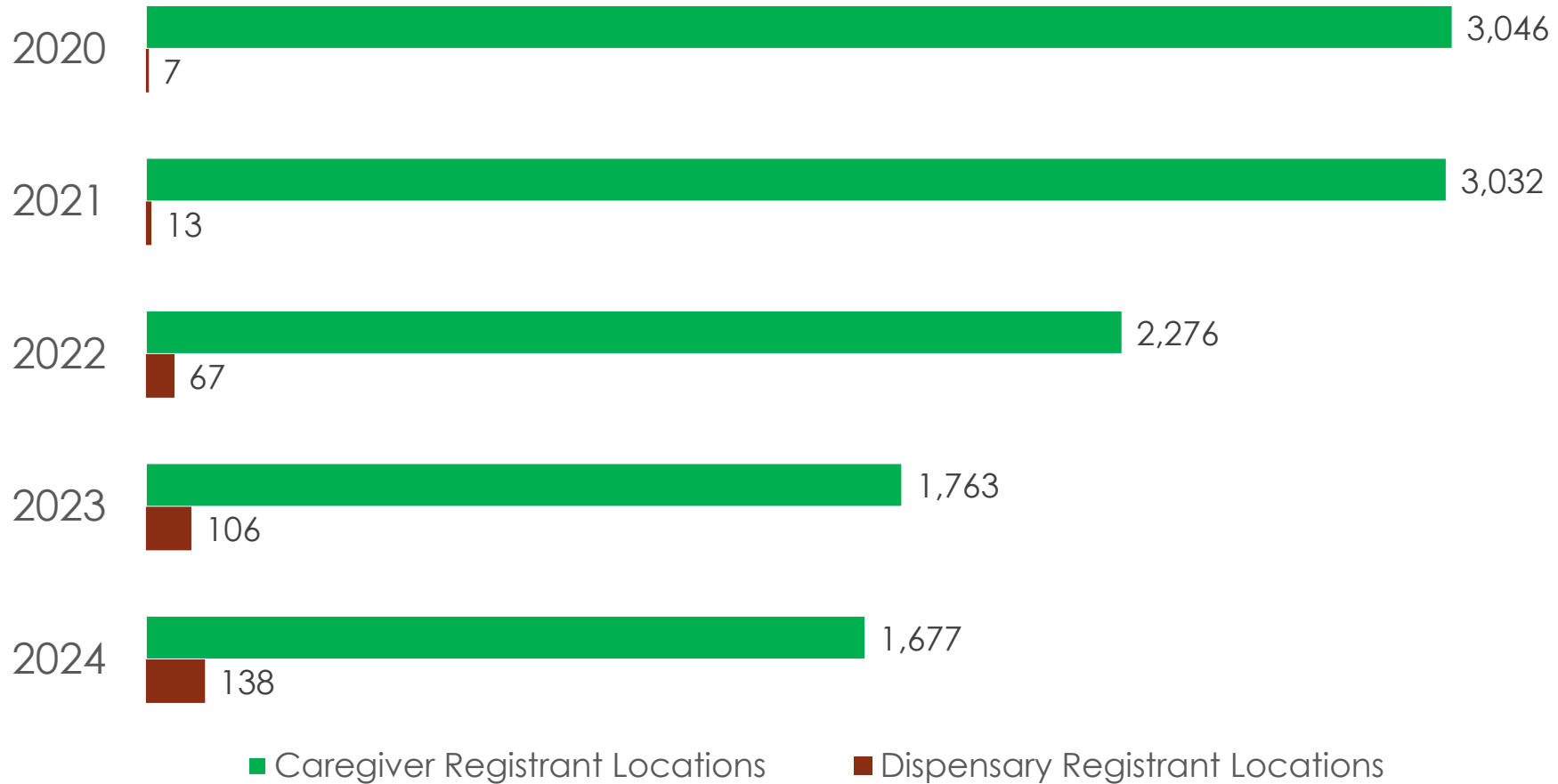
Growth in retail store location counts has continued every year.

Number of Adult Use Retail Stores by Year



As have dispensary location counts from the medical program – although caregiver counts have declined since peaking in 2021.

Maine Medical Cannabis Program, Number of Registrant Locations by License Type

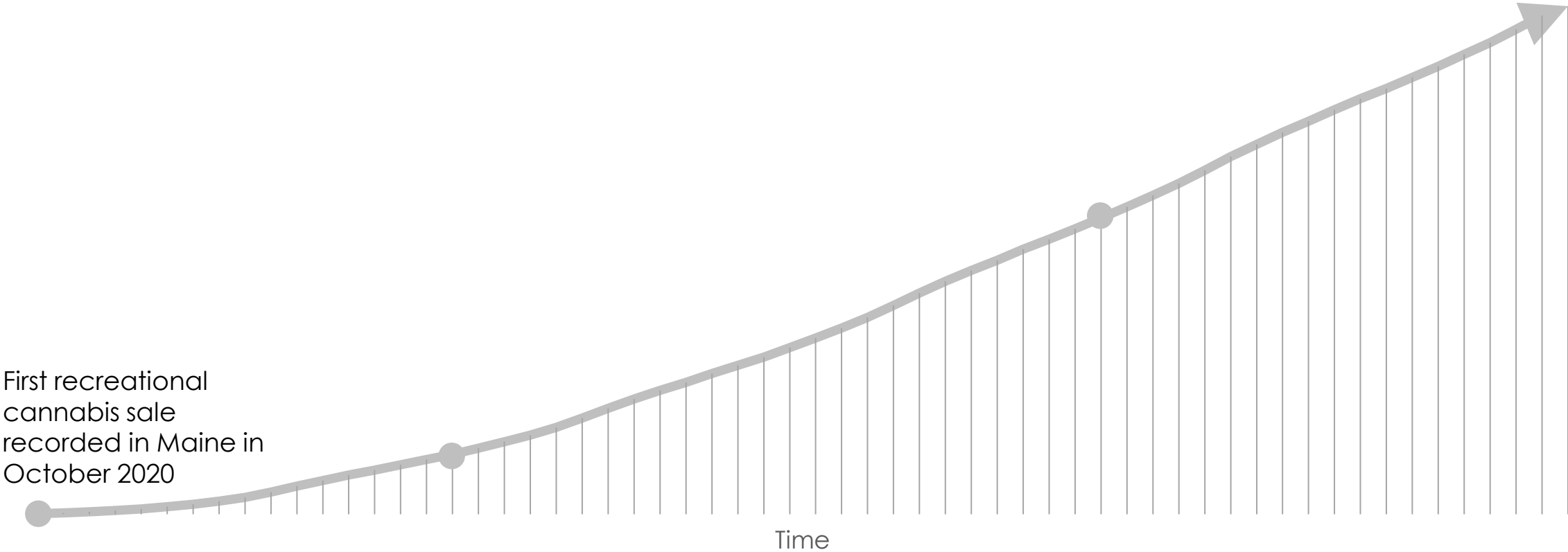




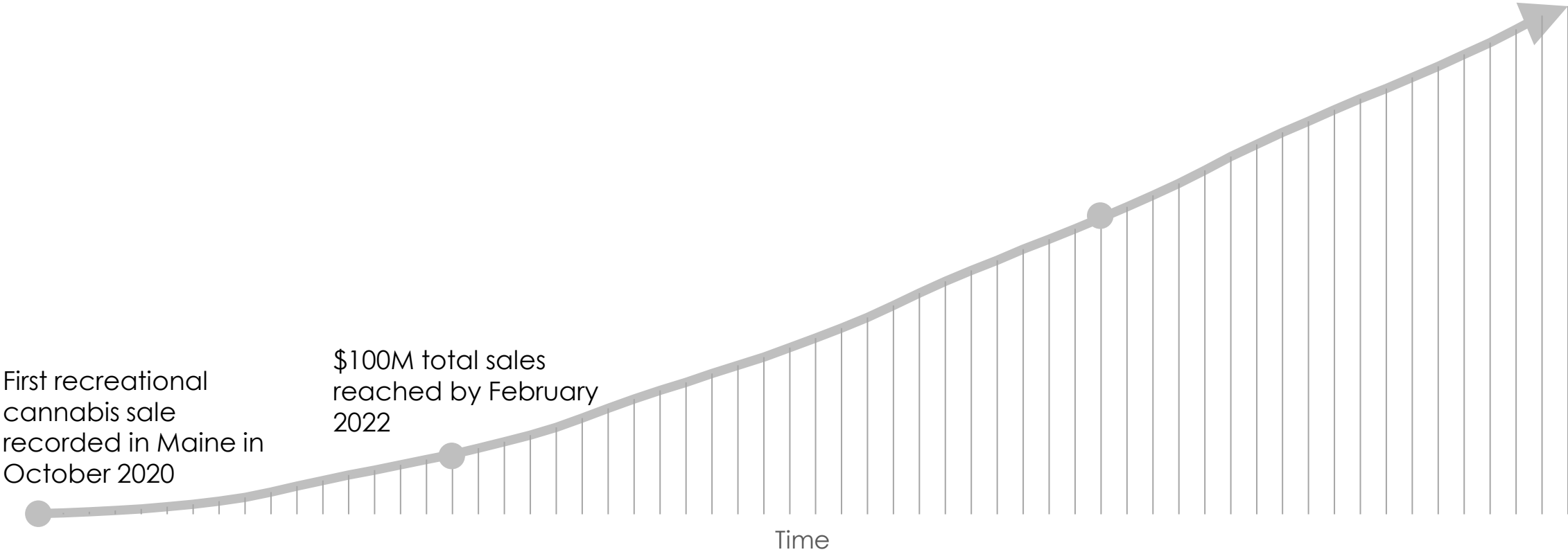
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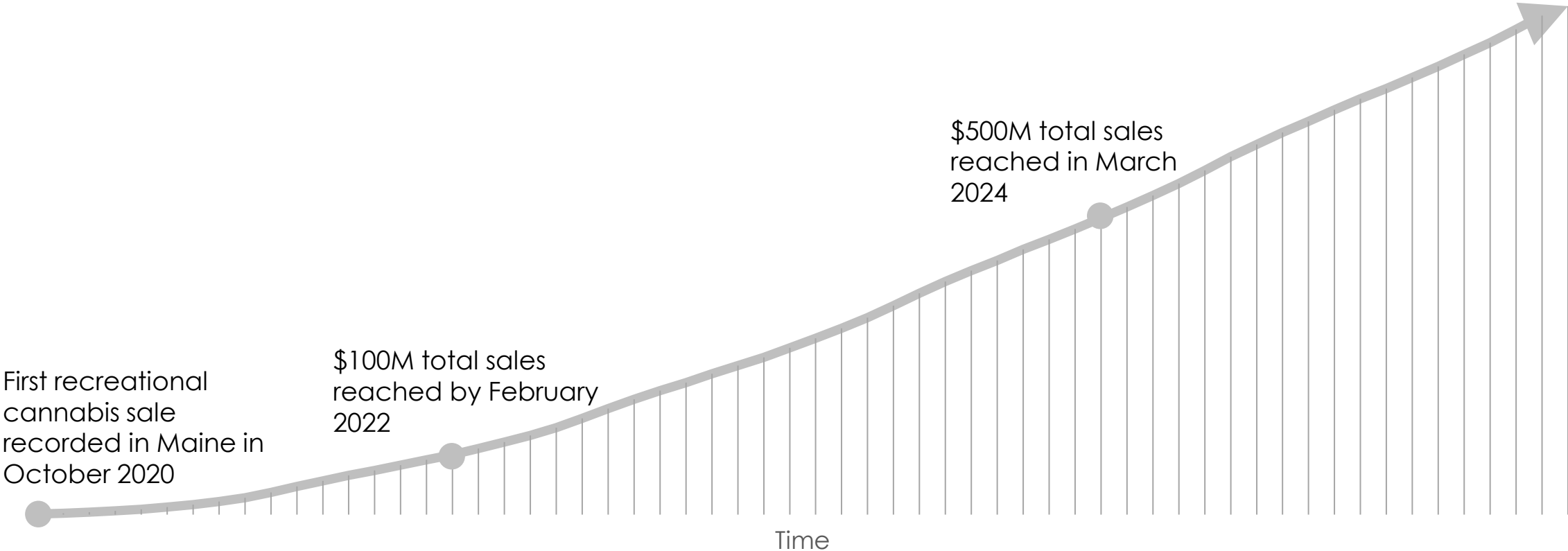
Adult Use Industry Revenue



Adult Use Industry Revenue

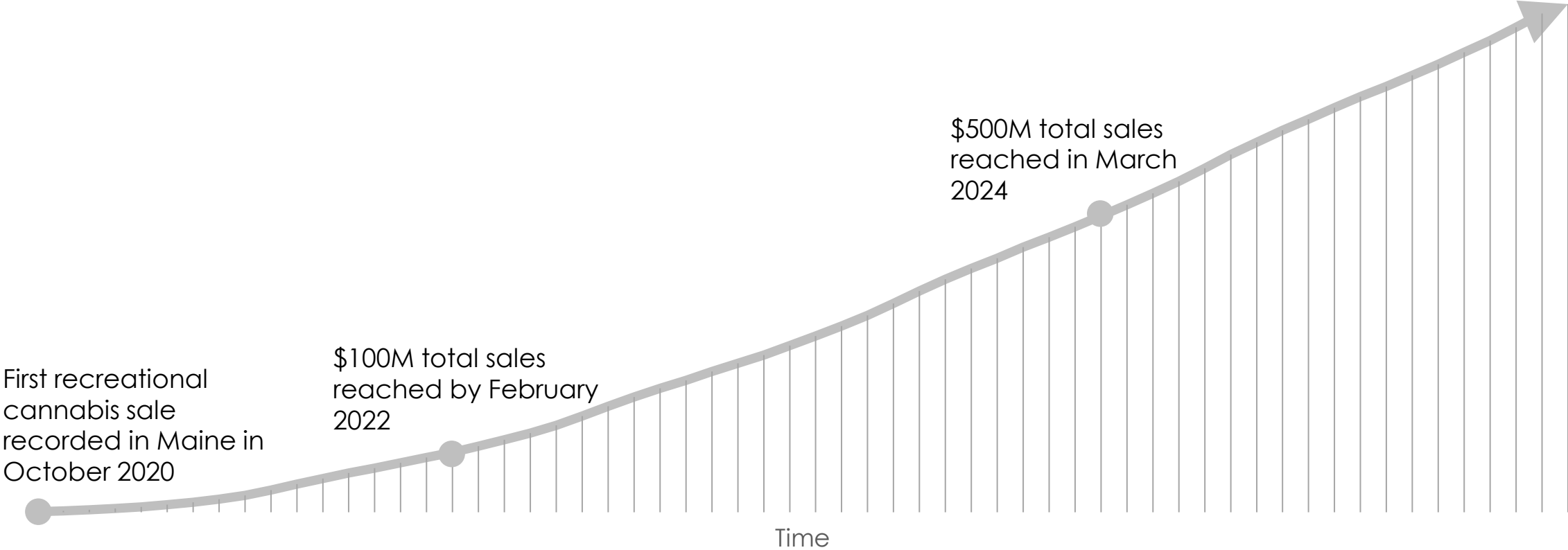


Adult Use Industry Revenue



Adult Use Industry Revenue

Over \$800M total sales reached as of September 2025



First recreational cannabis sale recorded in Maine in October 2020

\$100M total sales reached by February 2022

\$500M total sales reached in March 2024

Time

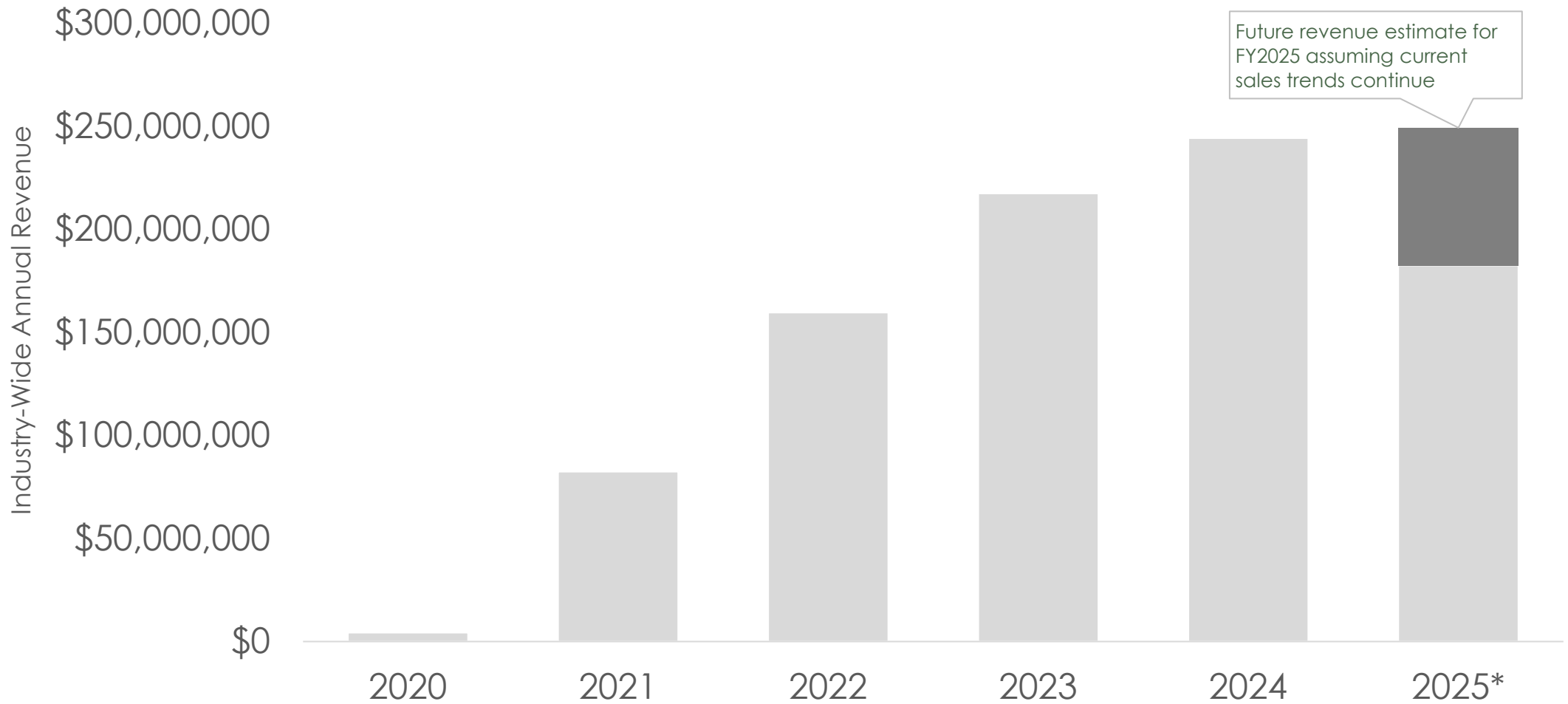


That's ~\$222 per adult Mainer, per year, in 2025.



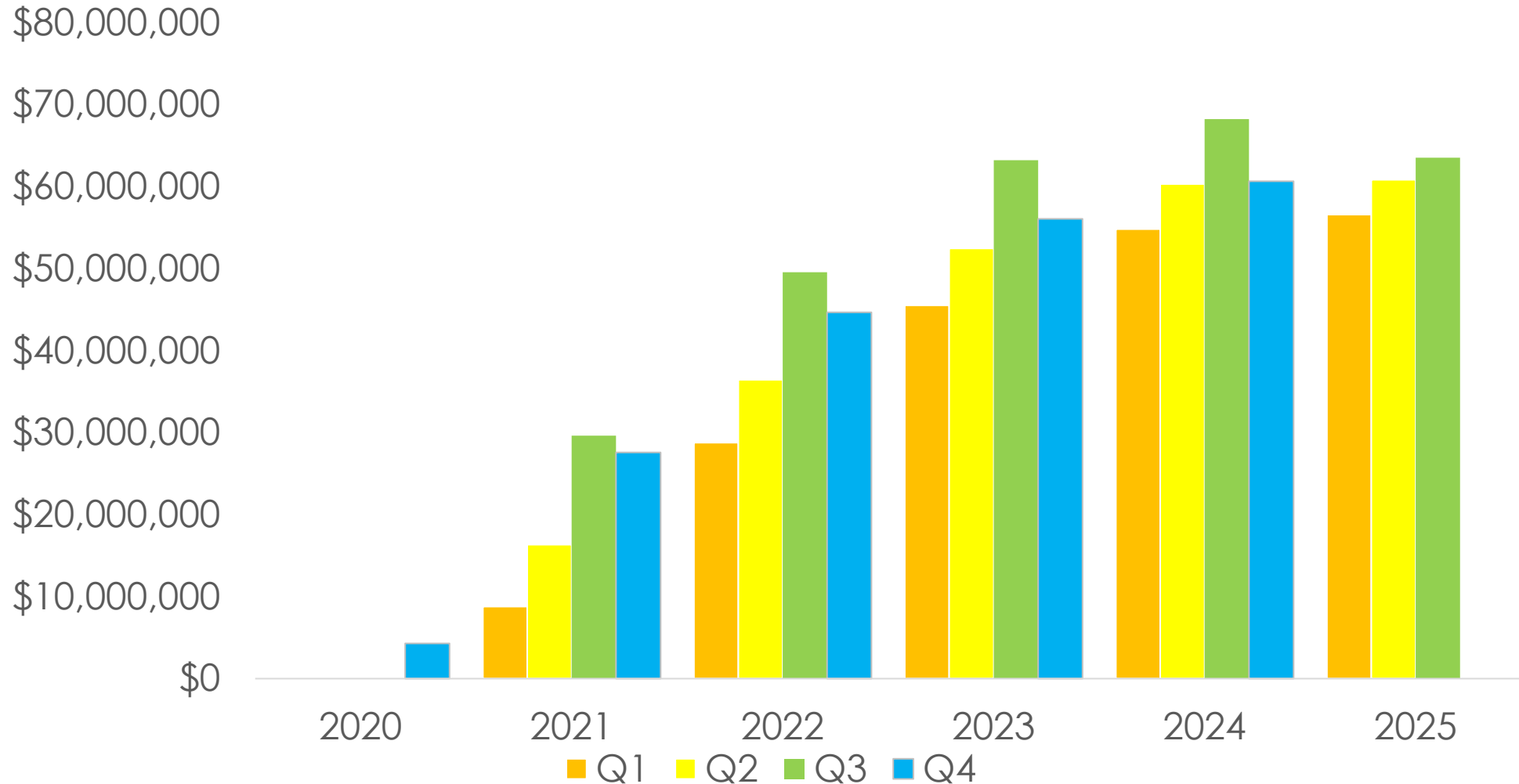
Per-year sales have now stabilized at ~\$250M/year.

Adult Use Retail Sales by Year



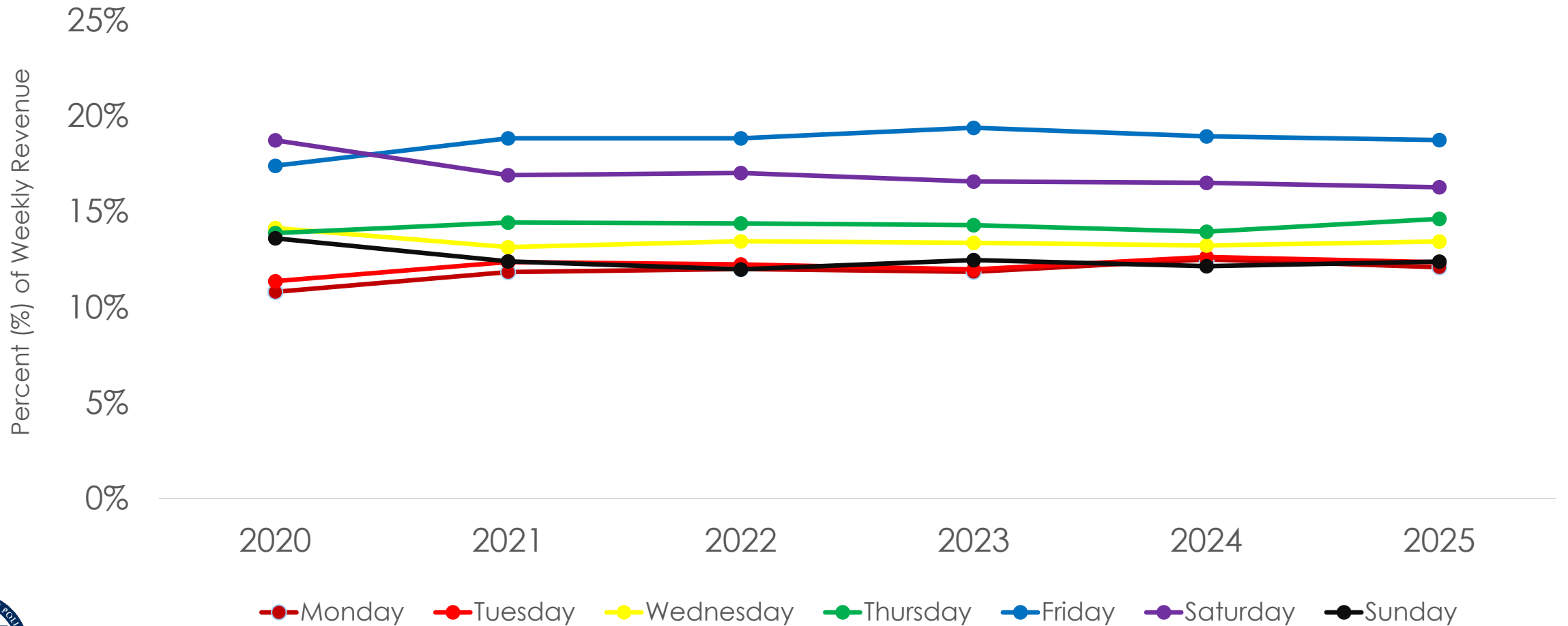
One meaningful trend: summer sales are a bit higher.

Adult Use Retail Sales by Quarter



Friday & Saturday are the most popular buying days for adult use customers.

Average Industry-Wide Revenue Per Day of Week by Year

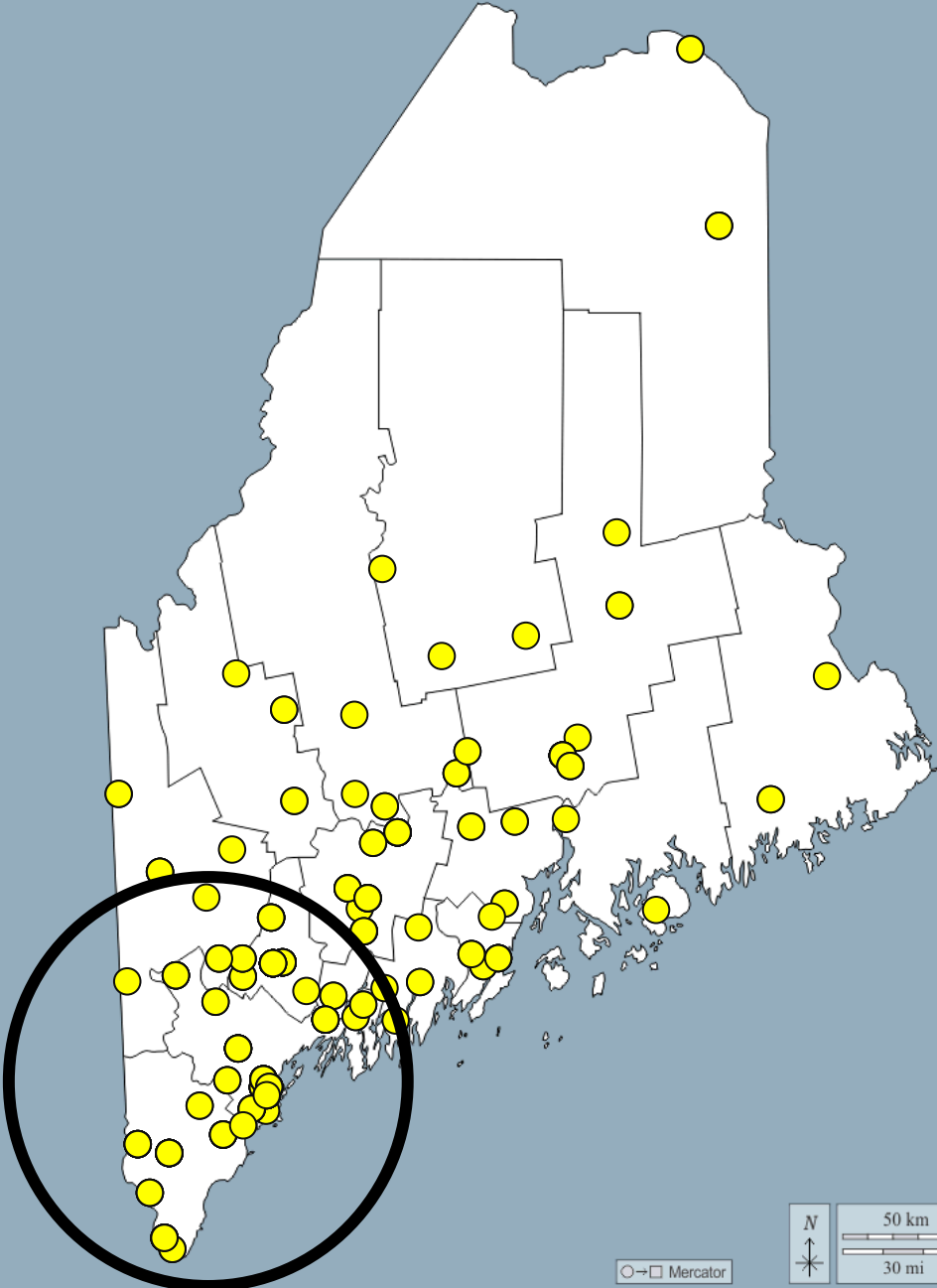




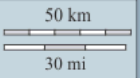
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2025



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**Approximately 38% of Maine residents live
in either York County or Cumberland County...**

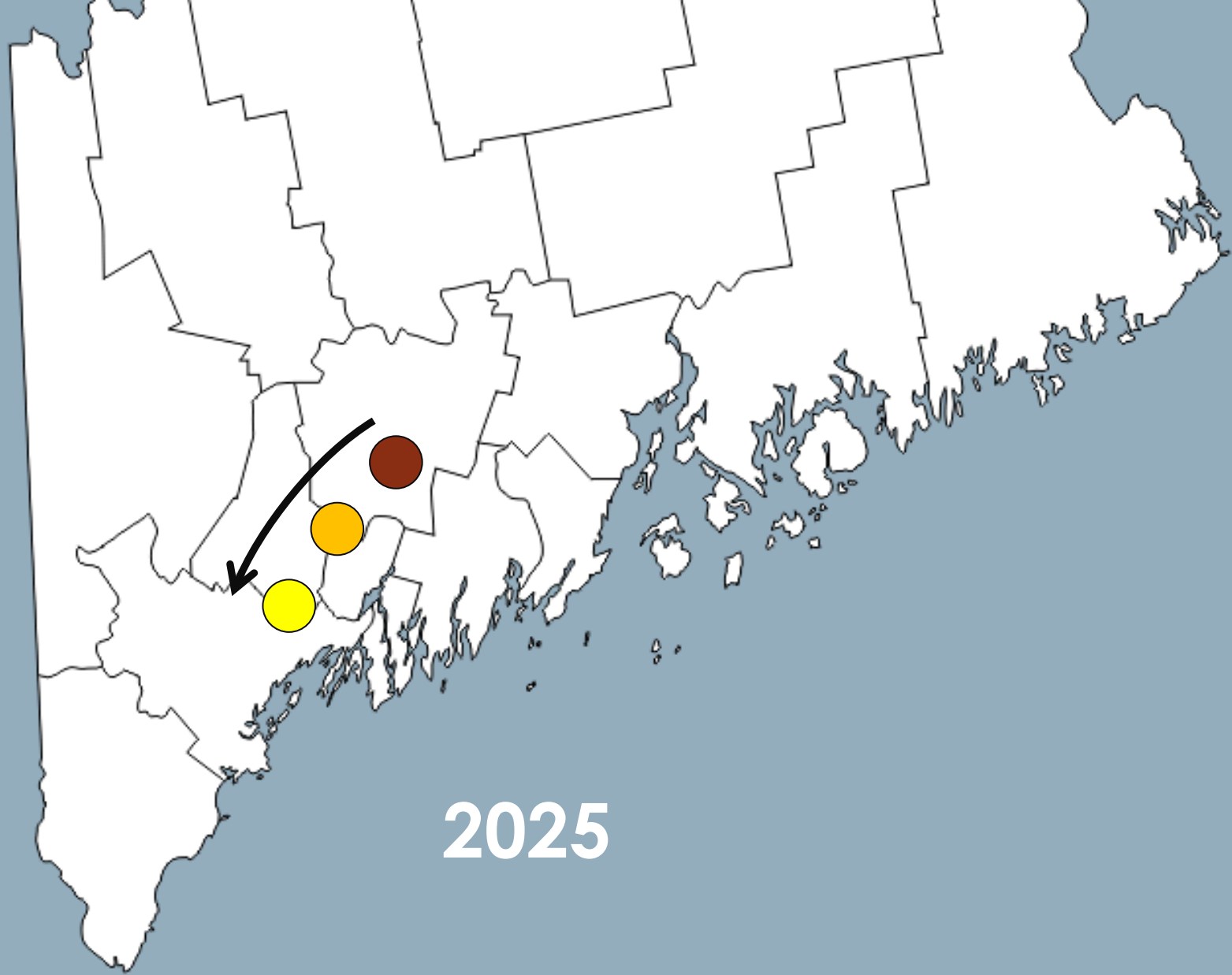


... but a full **59% of 2024 adult use sales** were
in York County or Cumberland County.



Average
Center of:

- Population
- Retail Store Locations
- Revenue



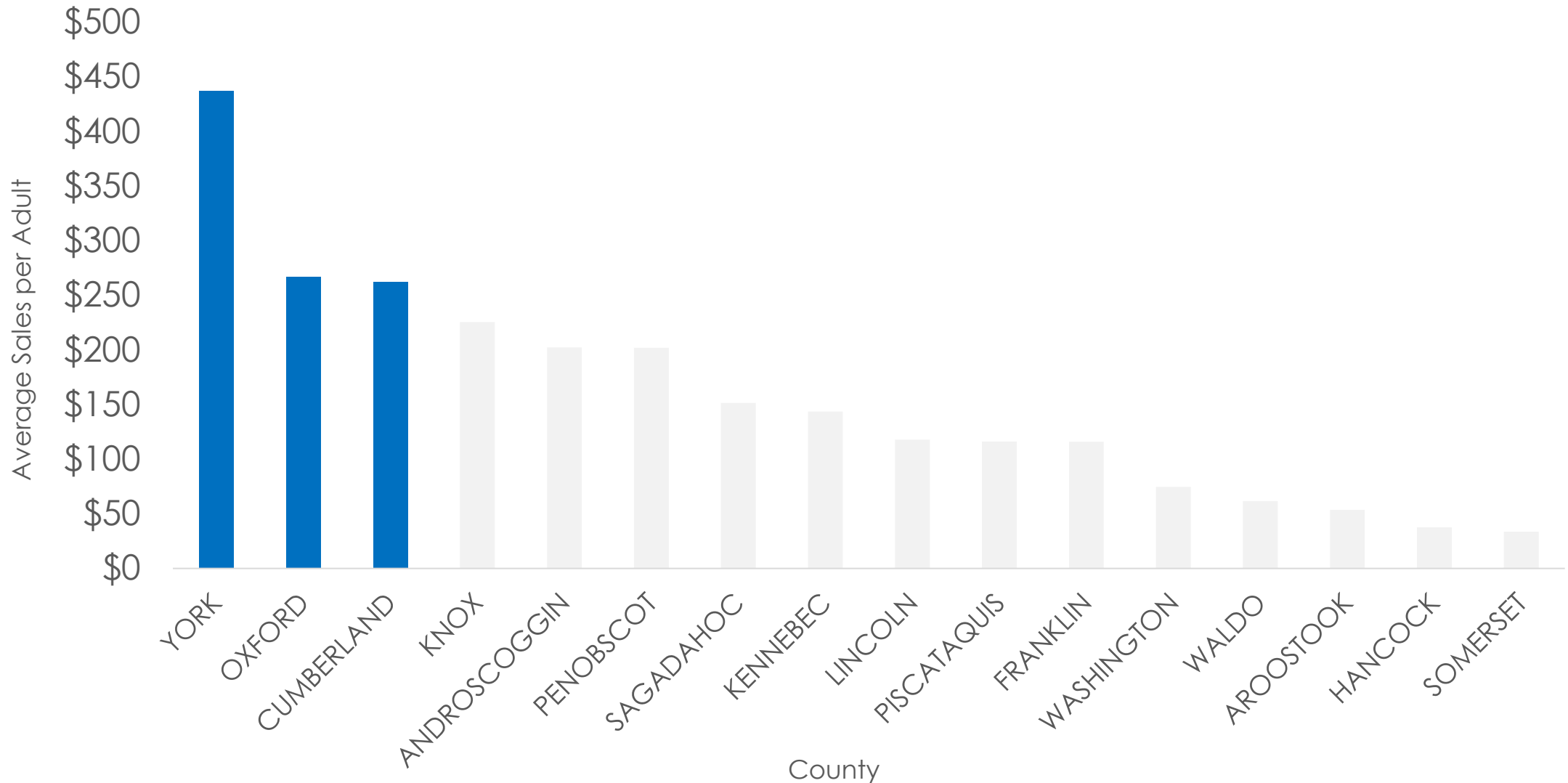
2025

This can't only be explained by being the two most populous counties in the state.



Proximity to the New Hampshire border is correlated with higher sales per adult resident.

Adult Use Retail Sales per Adult Resident by County





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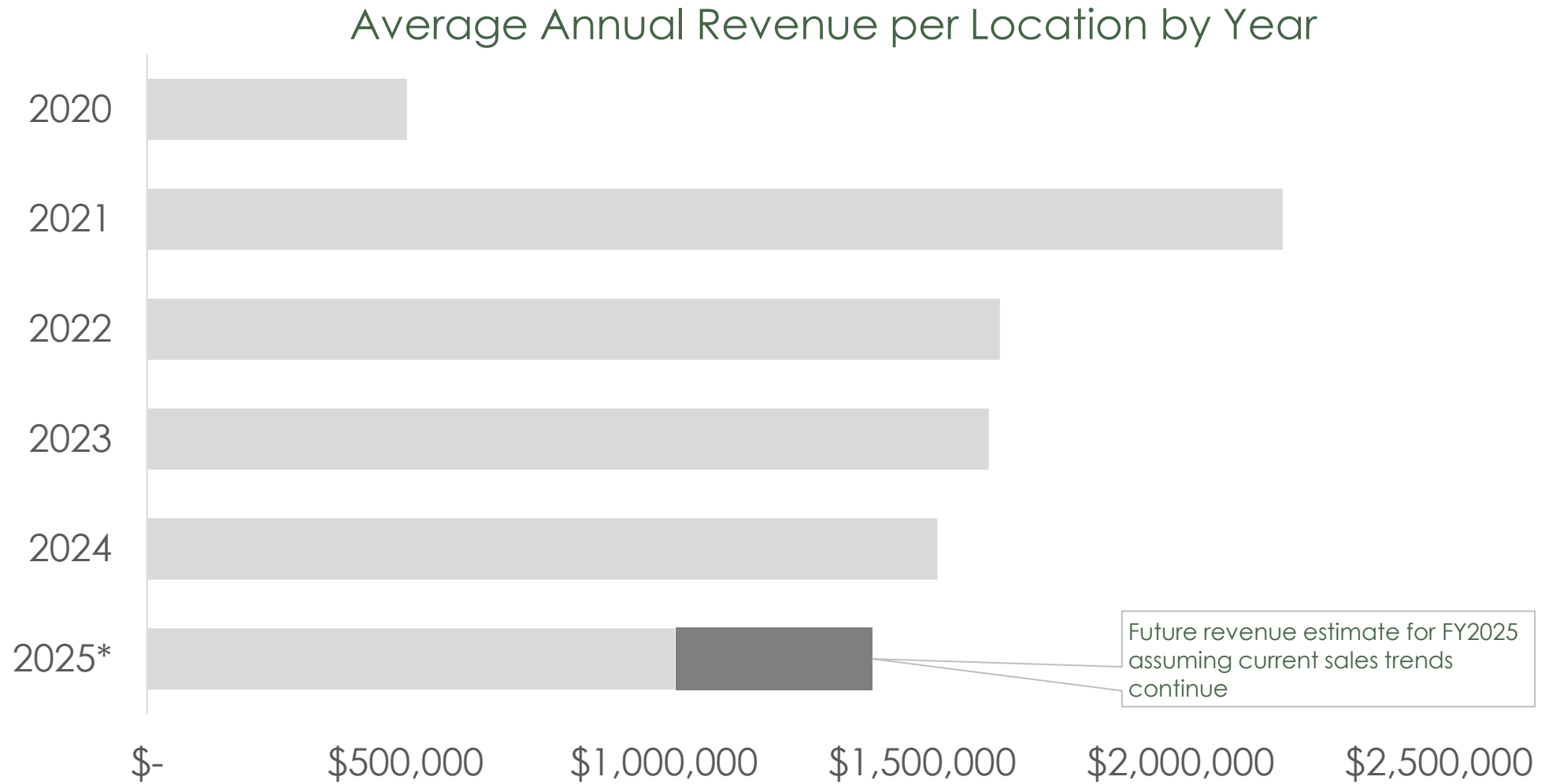
Number of retail sales locations have increased in number every year since program inception.



Adult use retail revenue has been relatively stable since 2023.



As a result, per-location revenue is falling on aggregate.



Future revenue estimate for FY2025
assuming current sales trends
continue

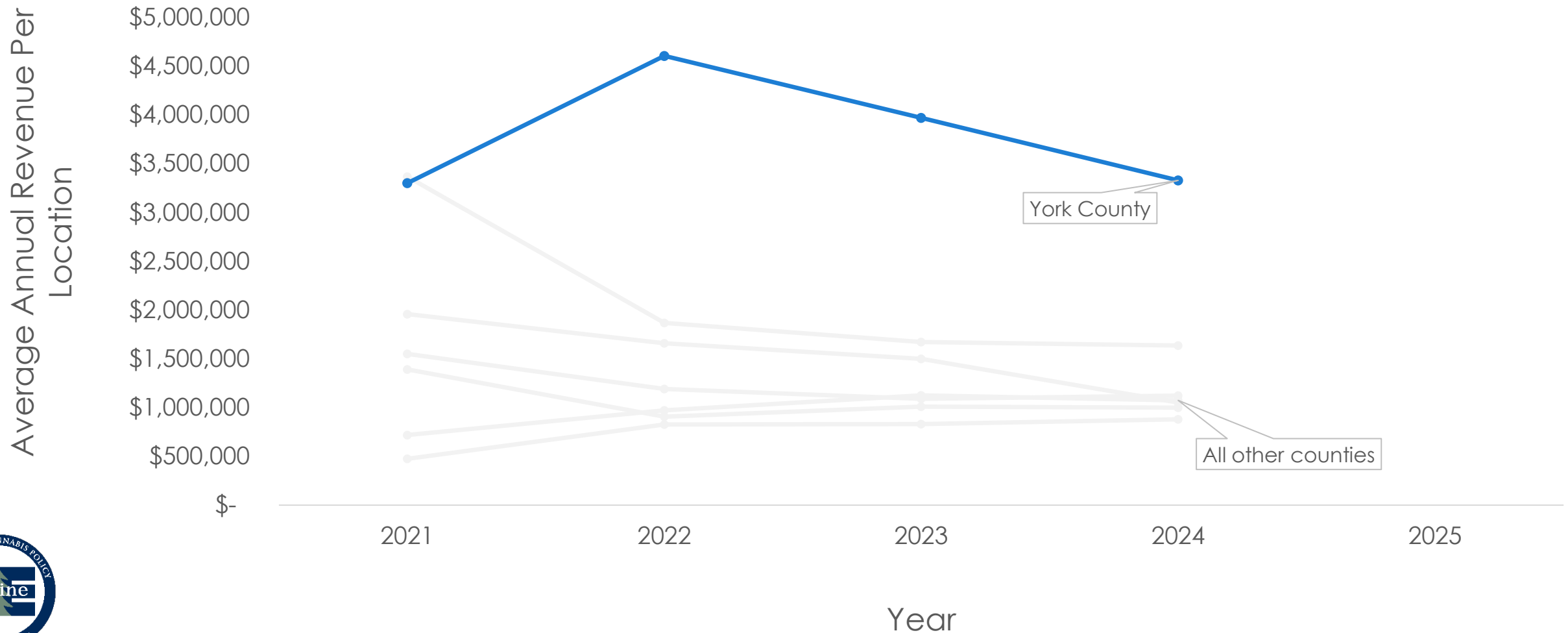


This trend is not consistent across Maine.



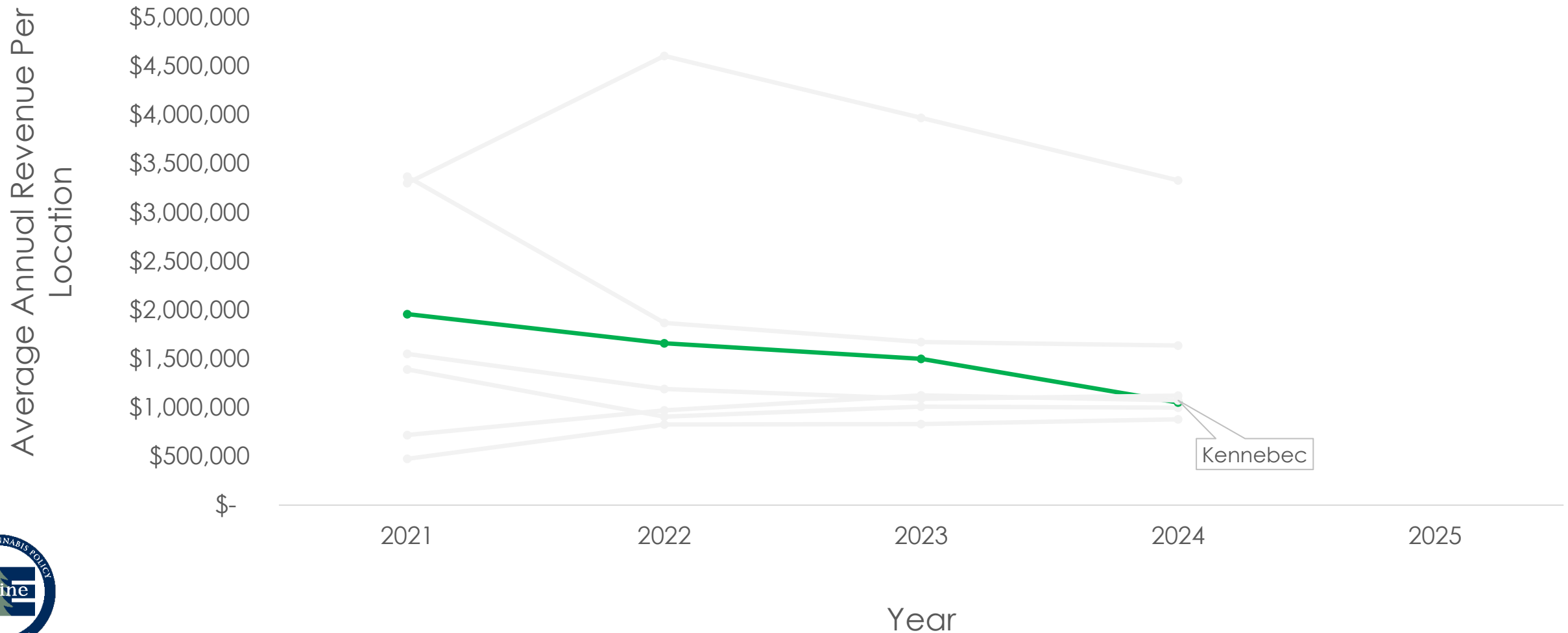
York County has seen a fall in per-store revenue for years...

Average Revenue per Location by County by Year



... and Kennebec County began to see a similar decline in 2024.

Average Revenue per Location by County by Year

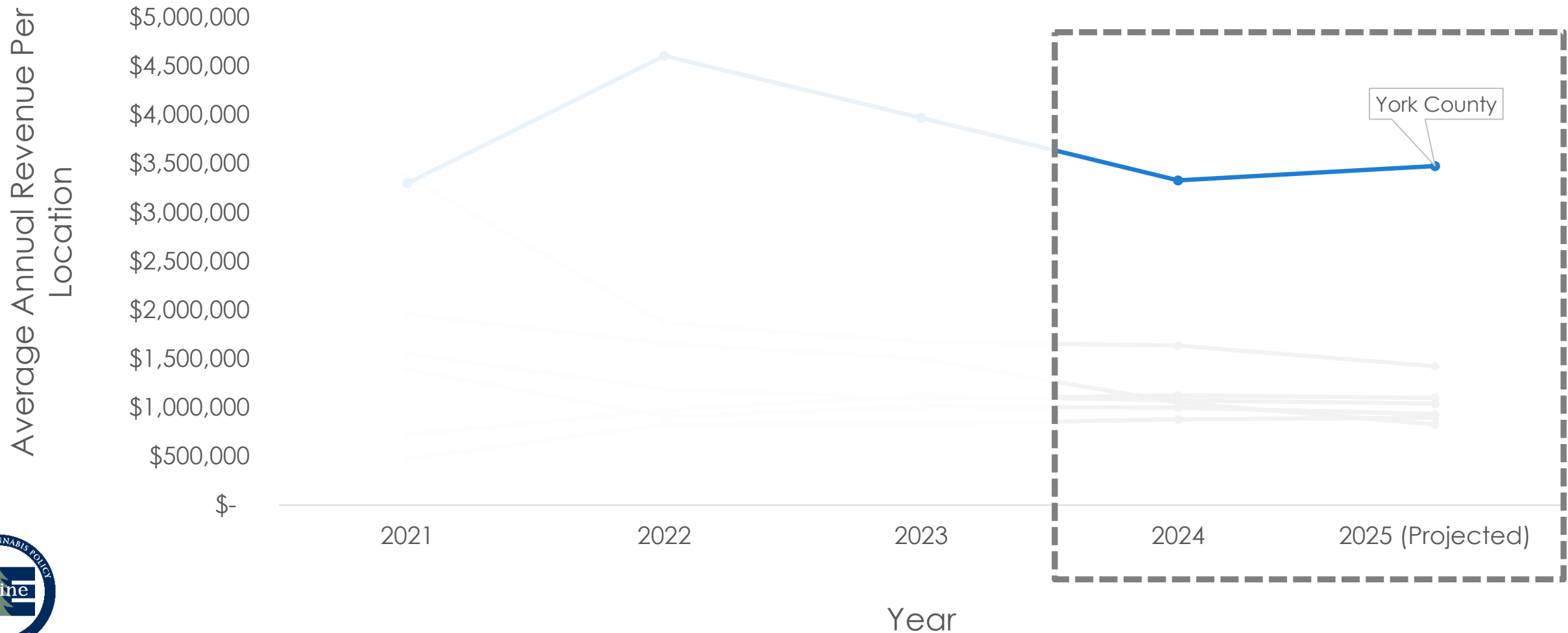


Extrapolation is *dangerous*.



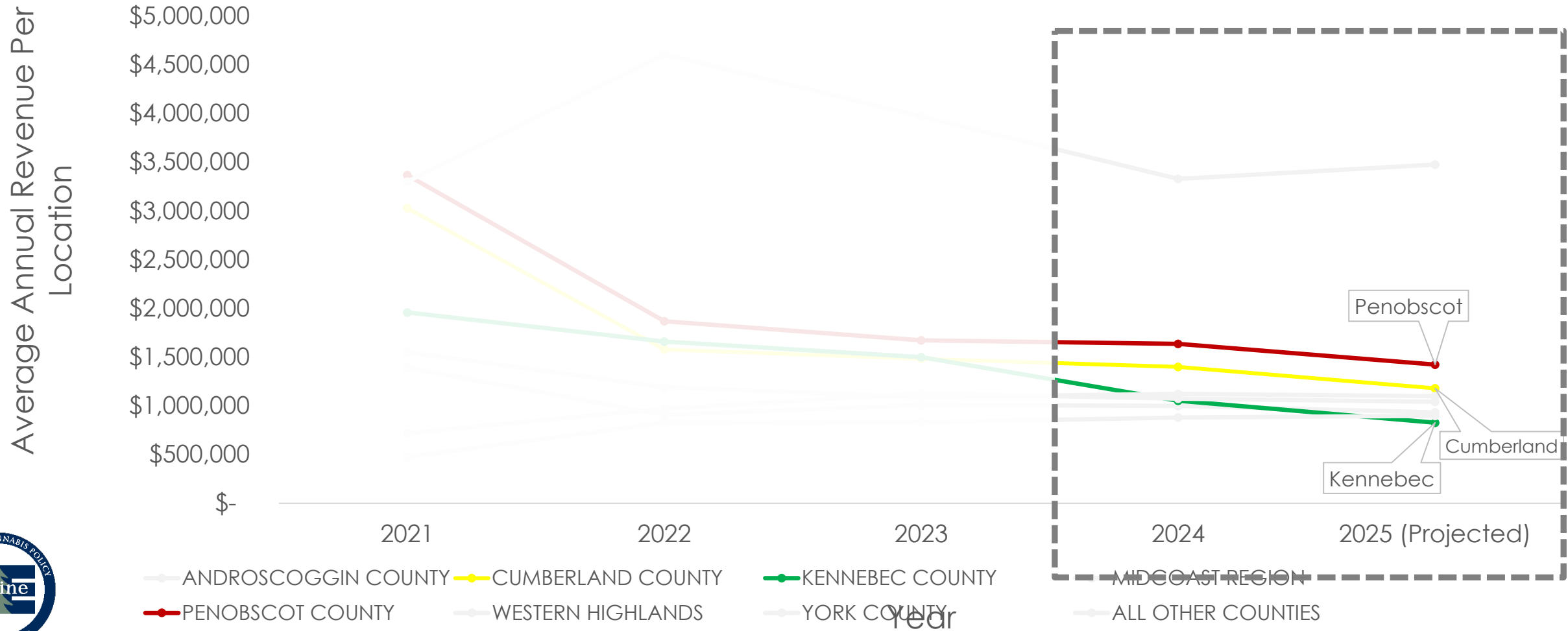
York County is projected to *reverse* this trend in 2025.

Average Revenue per Location by County by Year



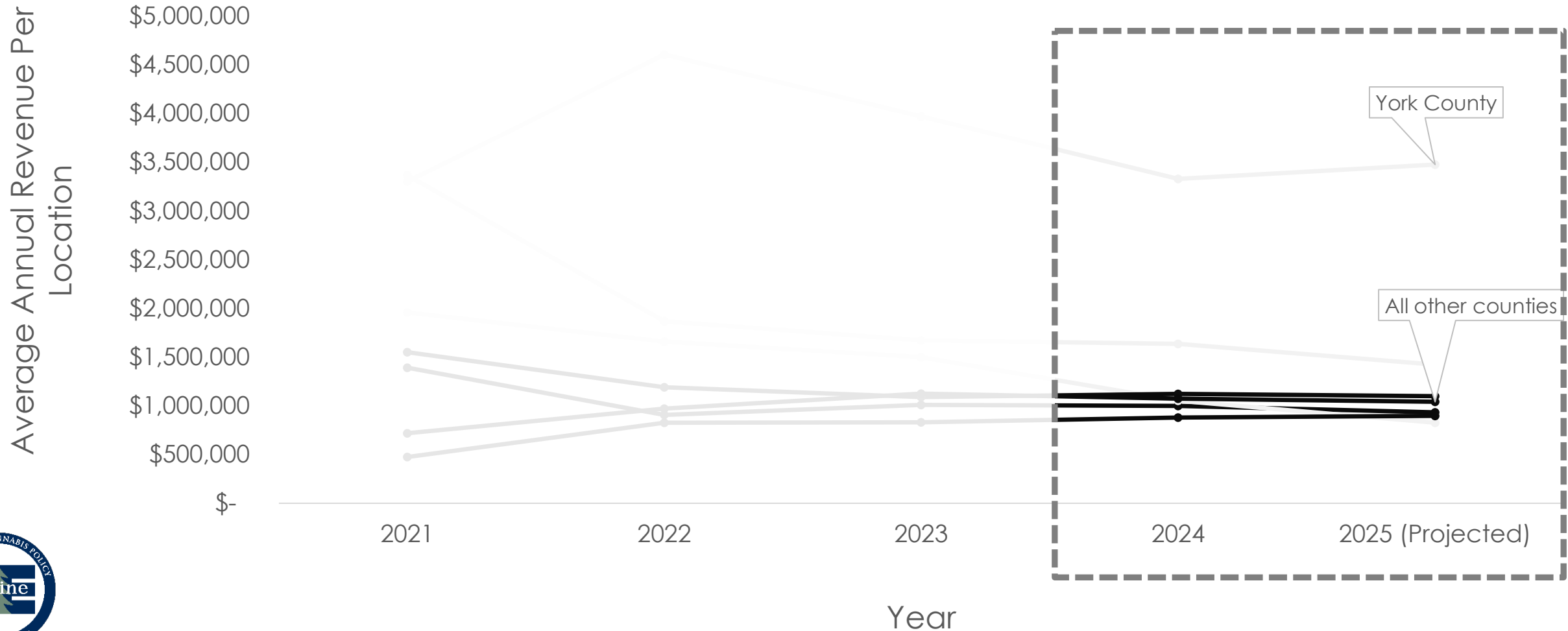
We project that in 2025 the decrease will be driven by the next 3 counties by location count: Penobscot, Cumberland, and Kennebec.

Average Revenue per Location by County by Year



However, all other counties are projected to remain relatively stable.

Average Revenue per Location by County by Year



Is this happening in the medical program too?



Because we do not have track and trace in the medical program, we cannot compare this trend to medical caregiver and dispensary retail sales.



However, comparing the annual state sales tax revenues to total medical registrant counts suggests a similar story is unfolding.



Tax revenue has fallen faster than the # of medical registrants since 2023.

Maine Medical Cannabis Program, Annual Tax Revenues vs Number of Registrant Locations

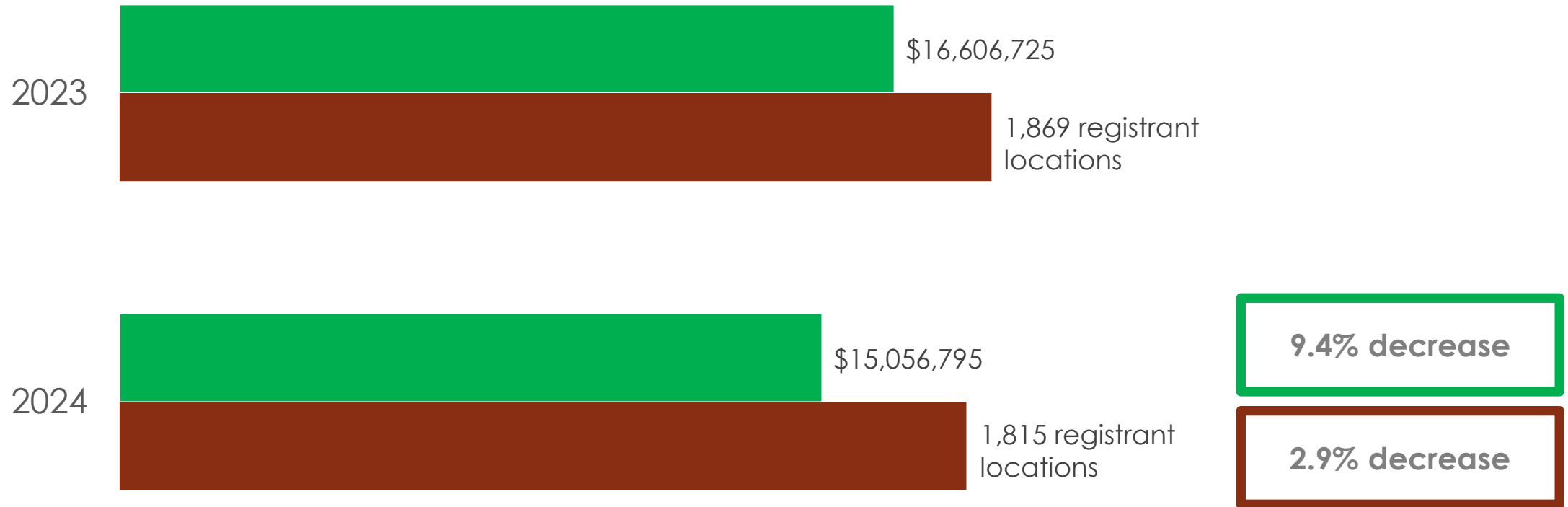


- Medical Cannabis Program Tax Revenue
- Number of Medical Cannabis Registrants



Tax revenue has fallen faster than the # of medical registrants since 2023.

Maine Medical Cannabis Program, Annual Tax Revenues vs Number of Registrant Locations



■ Medical Cannabis Program Tax Revenue
■ Number of Medical Cannabis Registrants





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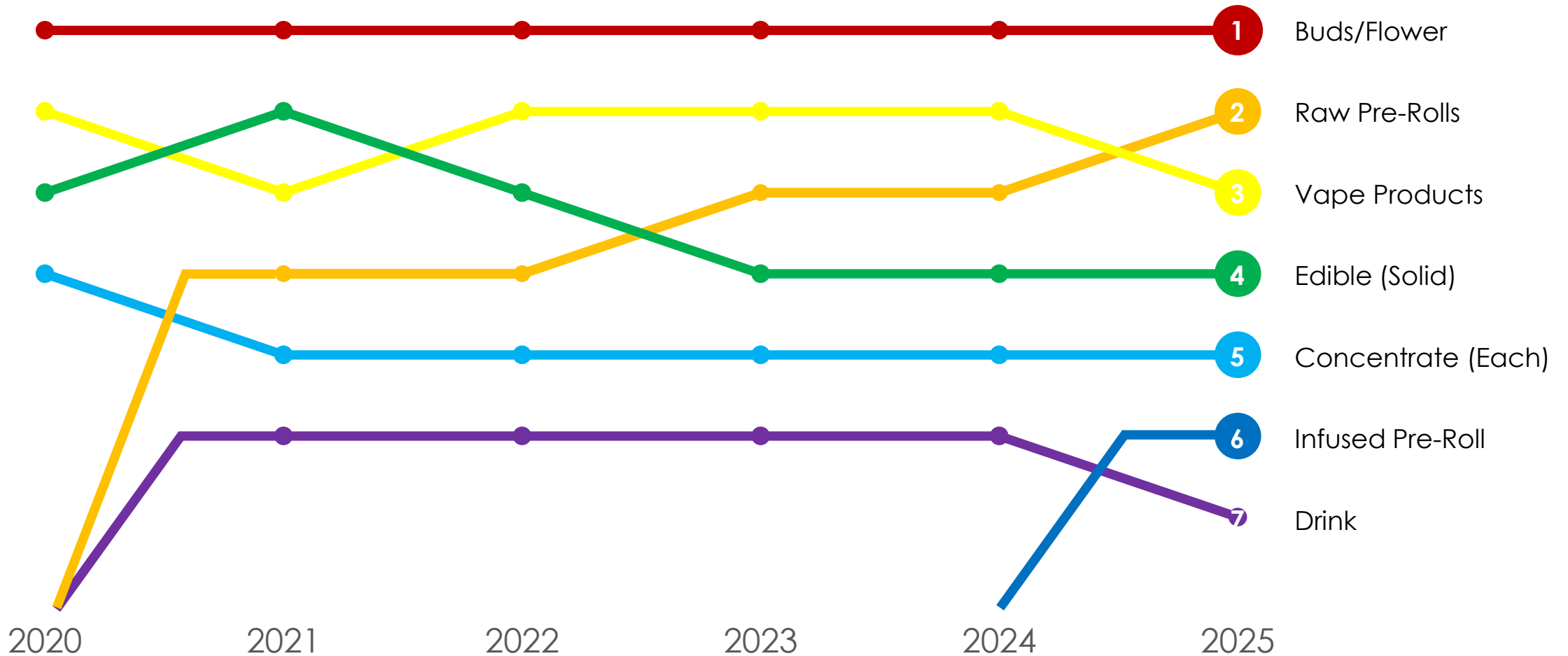
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Poll: In 2025, what are Maine's TOP THREE adult use product categories by total sales revenue?



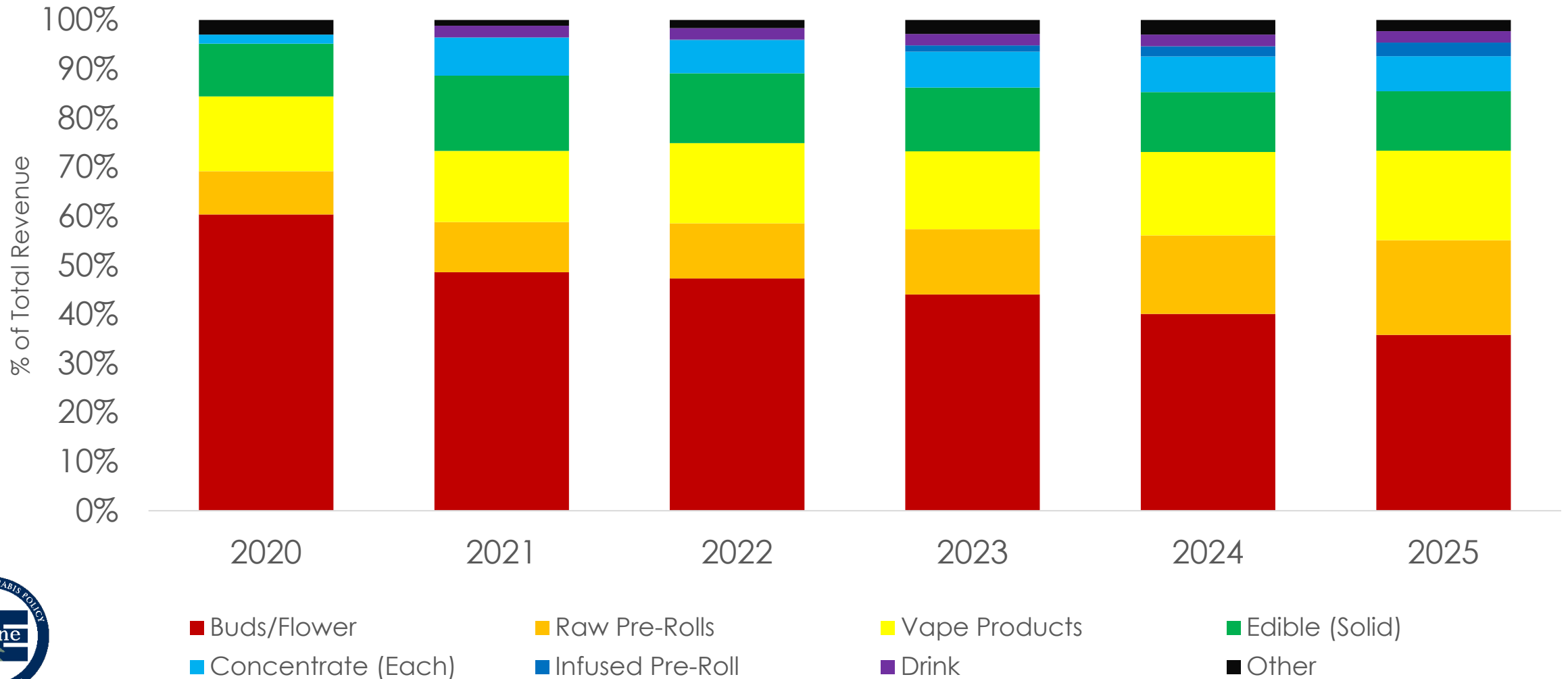
As of 2025, raw flower products reign supreme in terms of overall revenue.

Relative Popularity of Cannabis Product Categories by Year



Buds/Flower's margin of victory is steadily declining.

% of Total Revenue from Each Product Category on Average, By Year

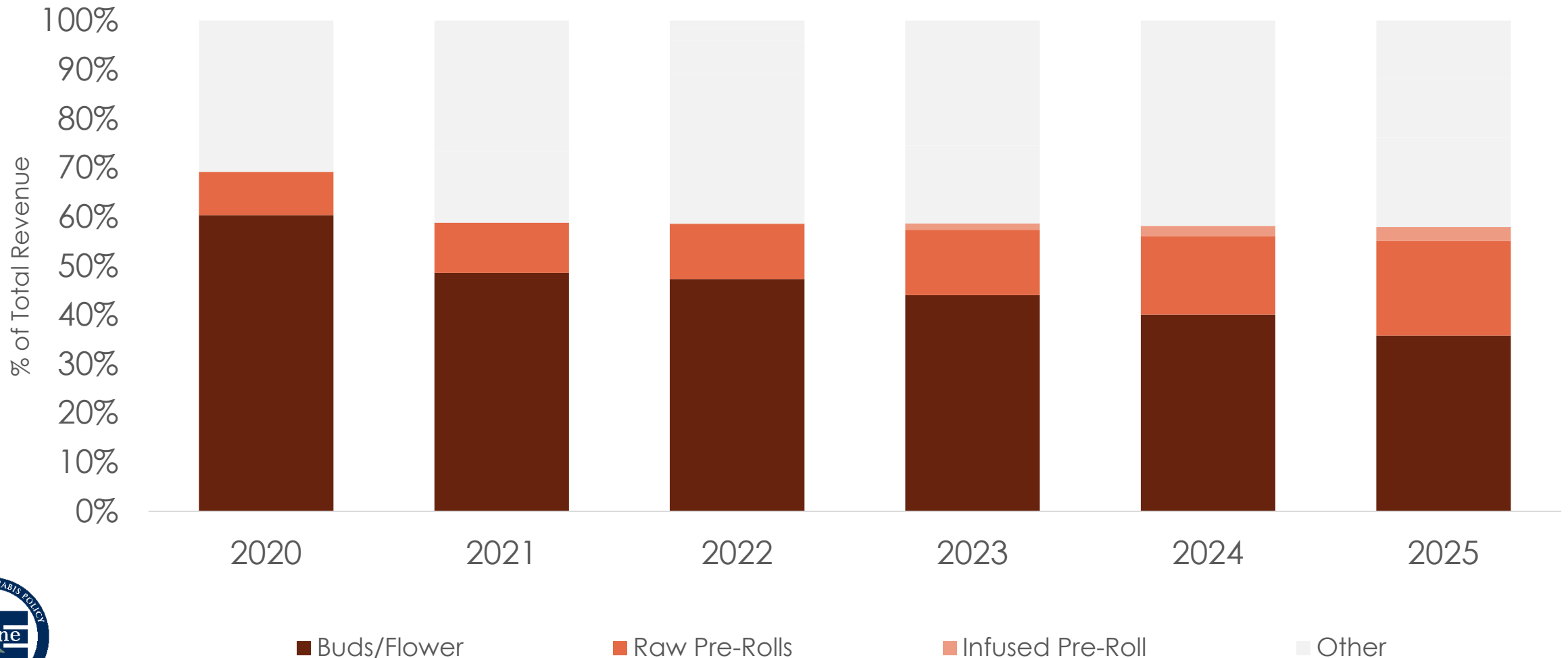


Behind this view is a more nuanced trend.

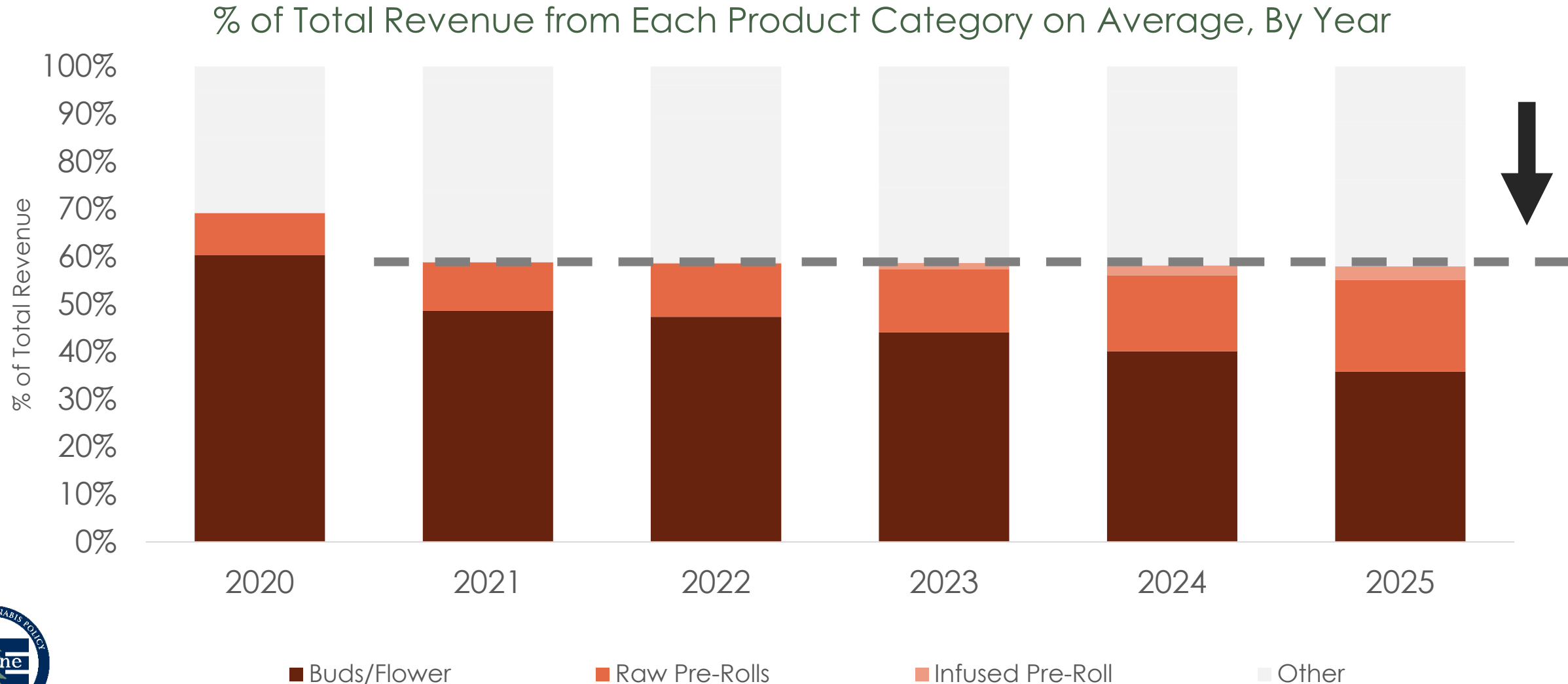


Pre-rolls are replacing flower on average in consumer preference.

% of Total Revenue from Each Product Category on Average, By Year

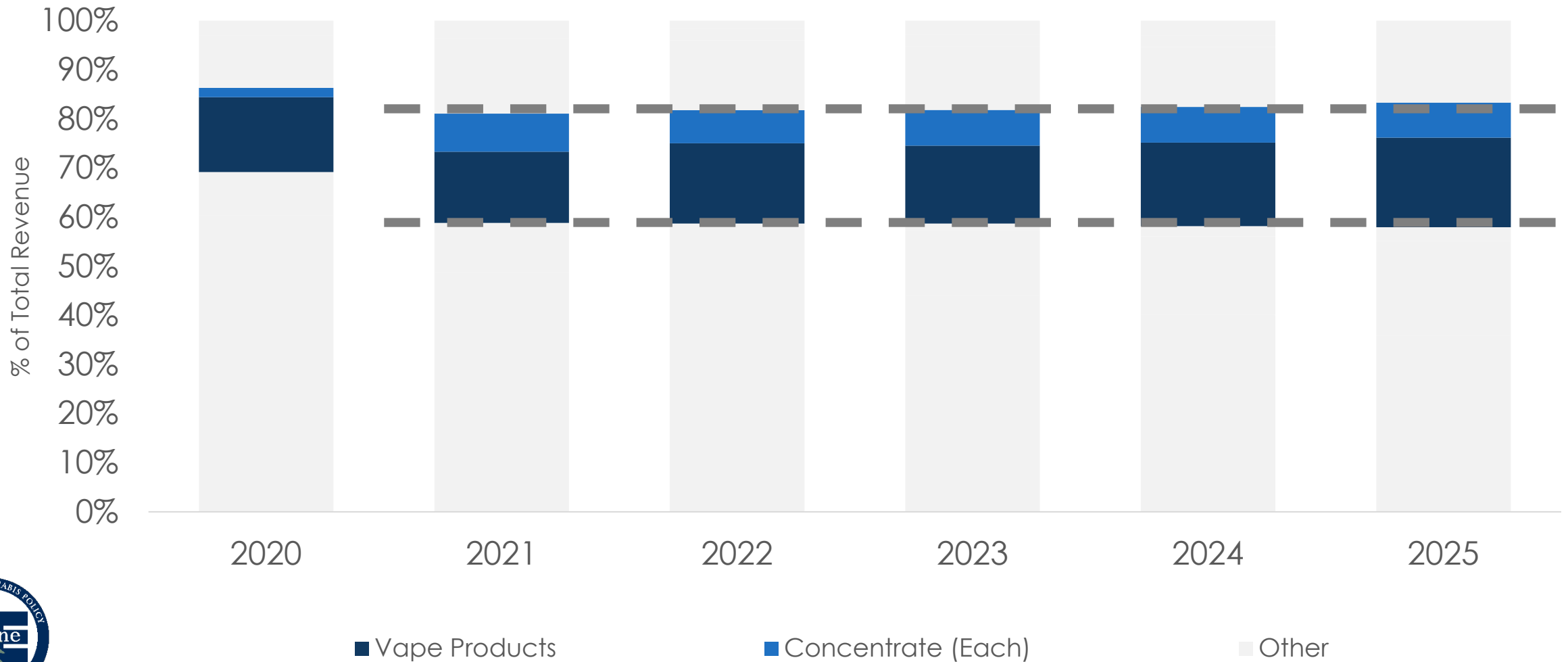


However, raw flower and pre-roll products have been consistent as a *proportion* of sales over time.



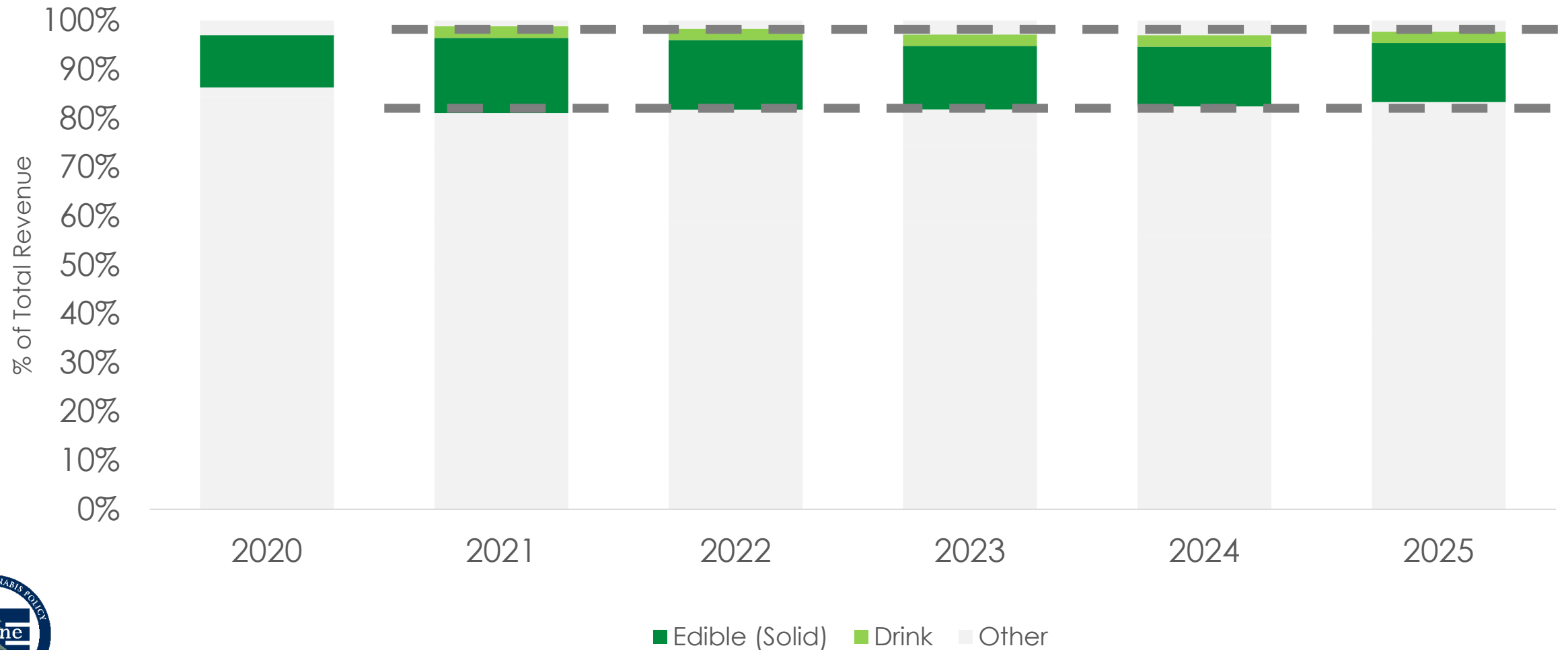
This is also true for the most popular concentrate products...

% of Total Revenue from Each Product Category on Average, By Year



... and for the most popular forms of edible products.

% of Total Revenue from Each Product Category on Average, By Year



On aggregate, consumers have preferred the same
“form of consumption” mix since 2021.



They're just changing around their specific product choice *within* this form.



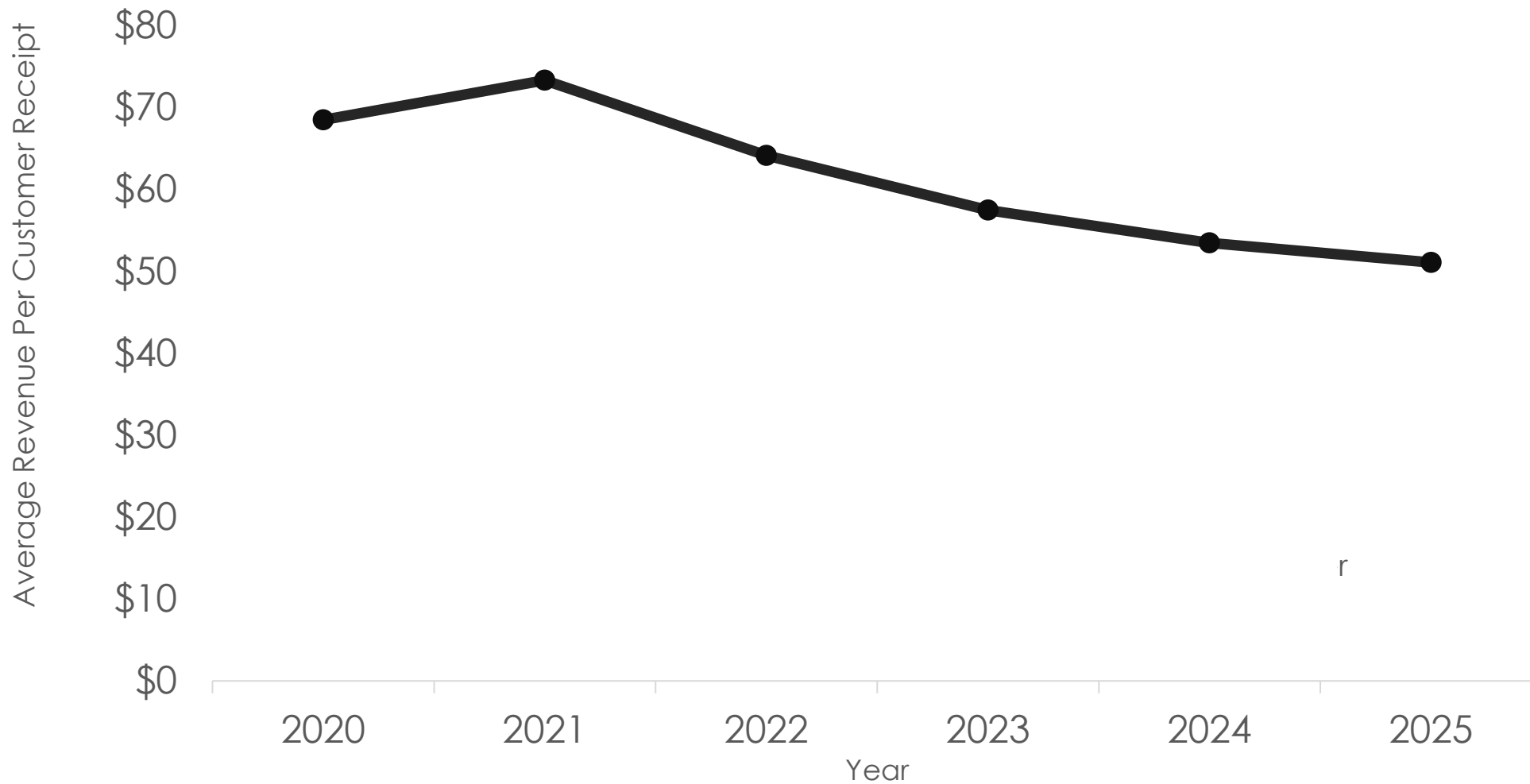


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Customers are spending less at each receipt on average.

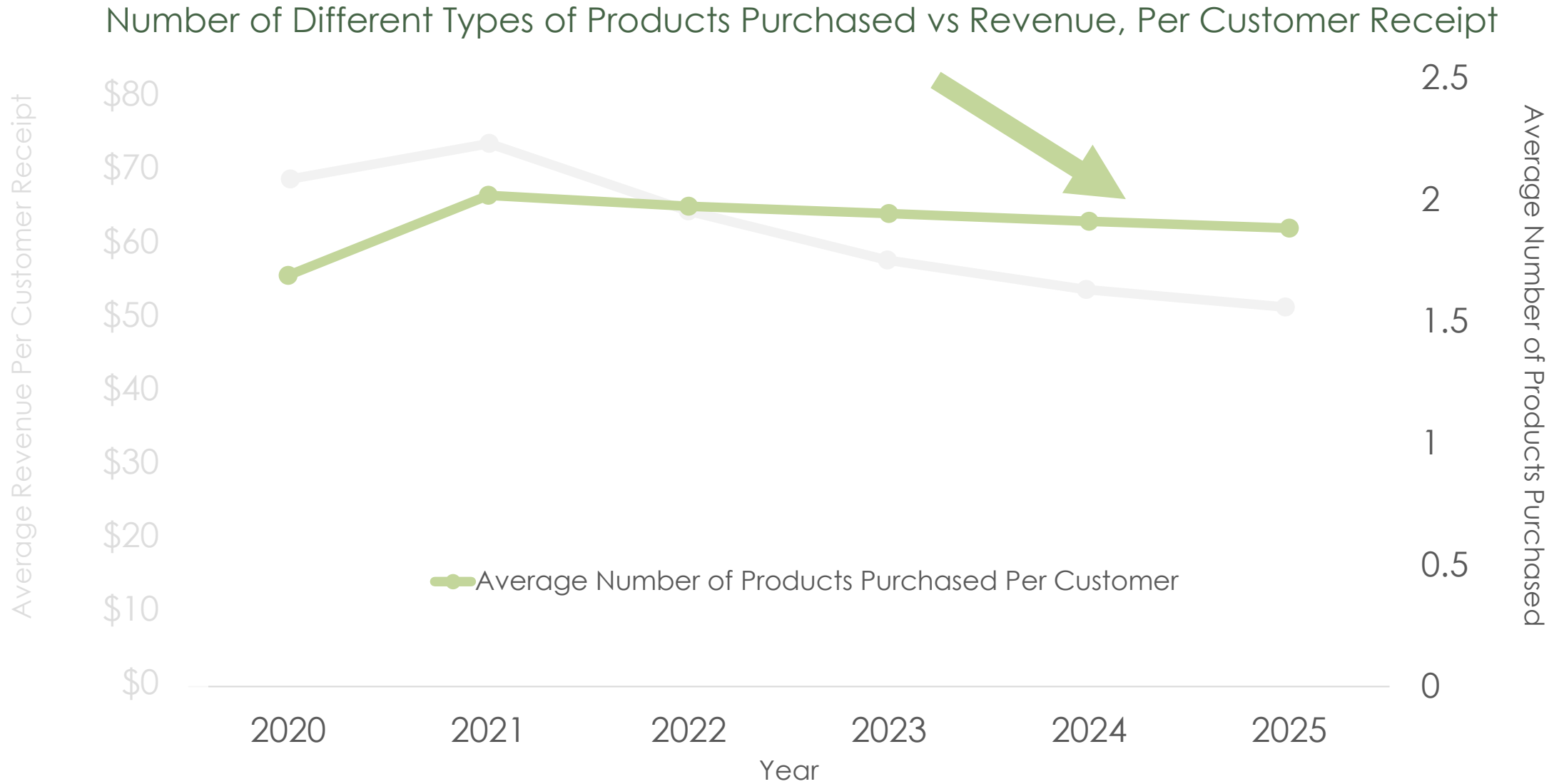
Average Revenue Per Customer Receipt



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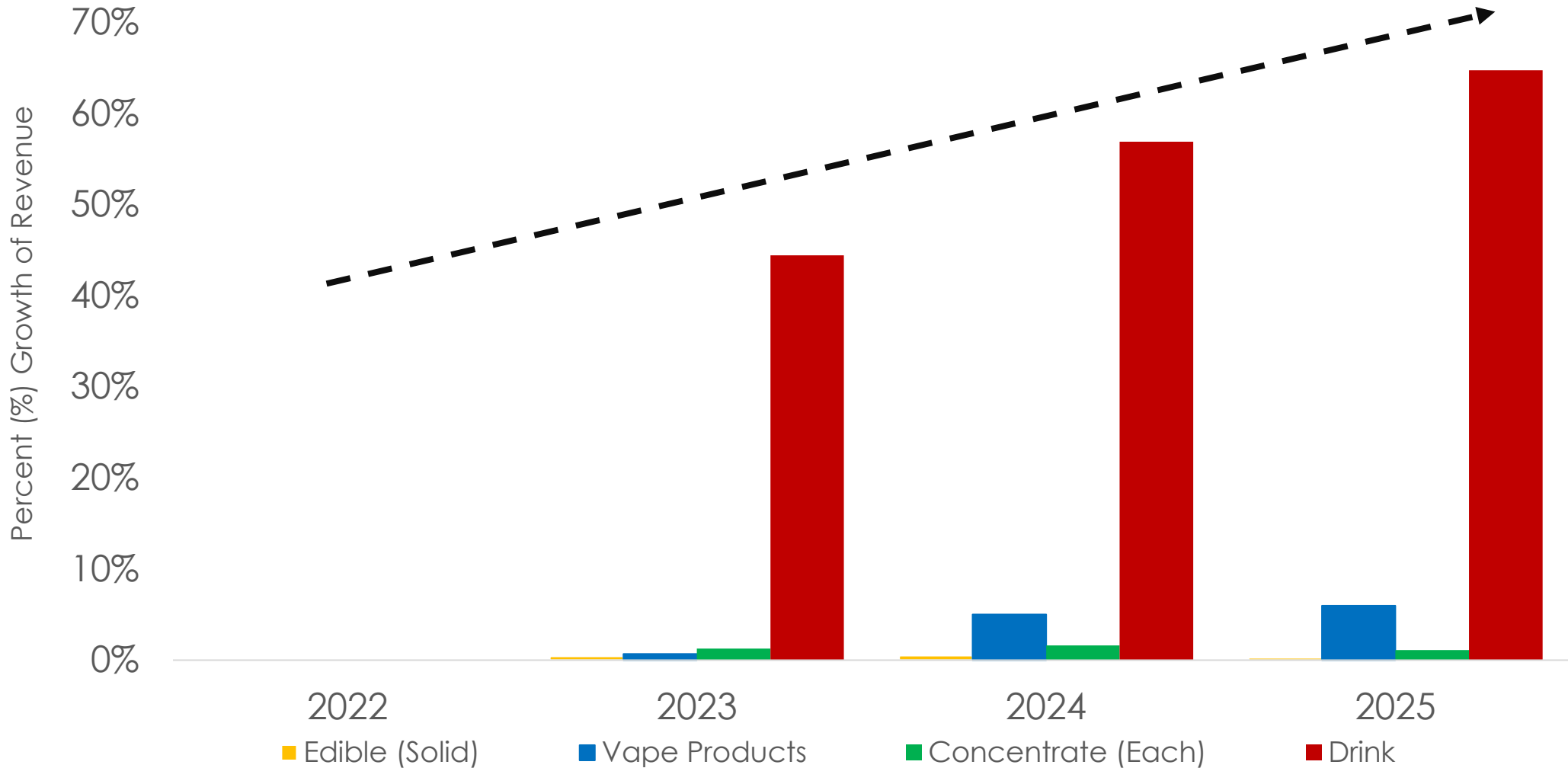


But they're spending less *per item*, not buying *fewer* items.



In fact, average per-individual product purchased revenue of most non-flower products is flat or rising.

% Change in Per-Customer Sales Per Purchased Product Since 2022



So, what gives?



Average price per gram of flower is down significantly since 2022.

Average Number Price per Gram Flower by Year

\$9.23 per gram
(2022)

\$7.77 per gram
(2023)

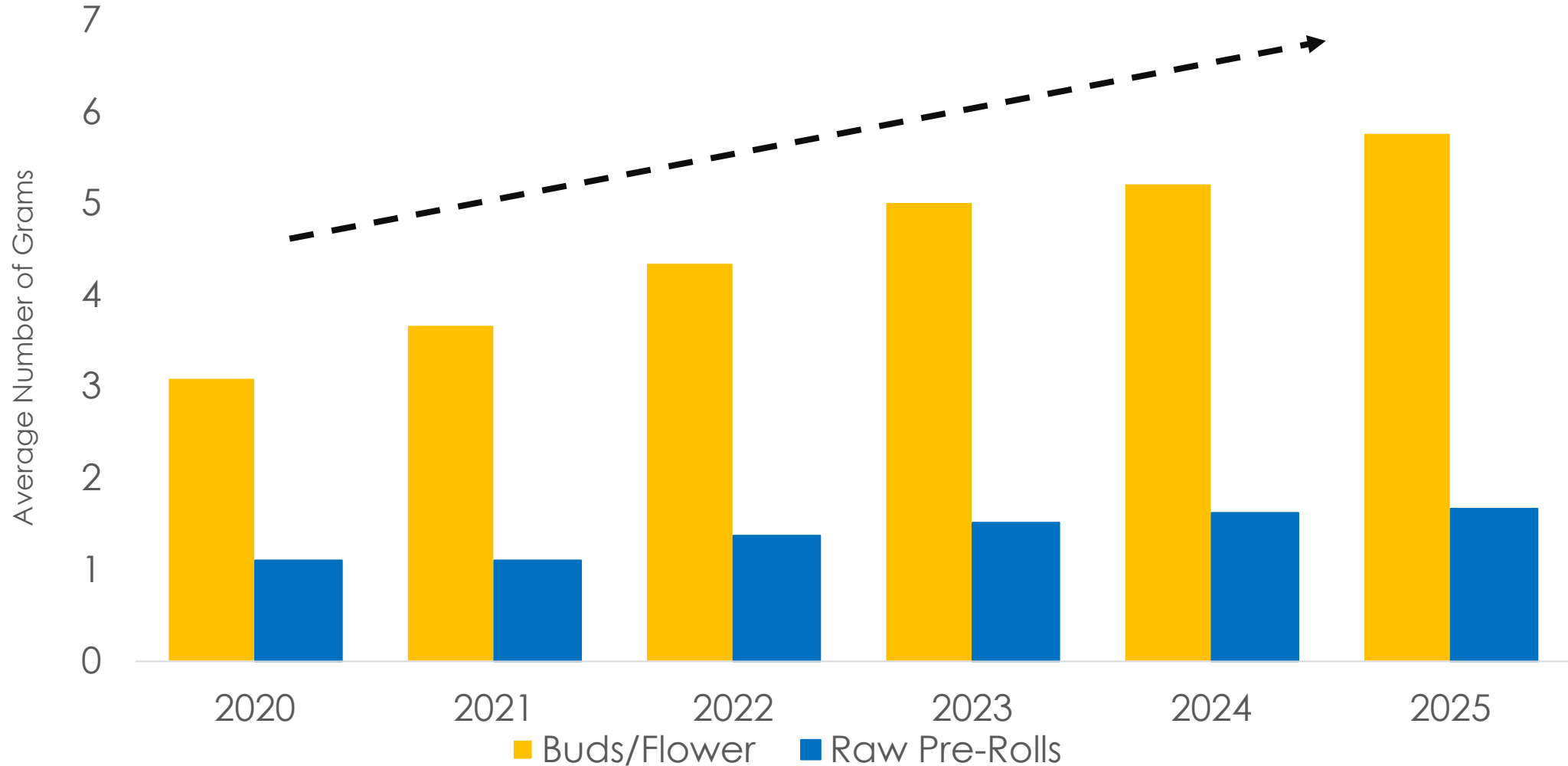
\$7.24 per gram
(2024)

\$6.74 per gram
(2025*)



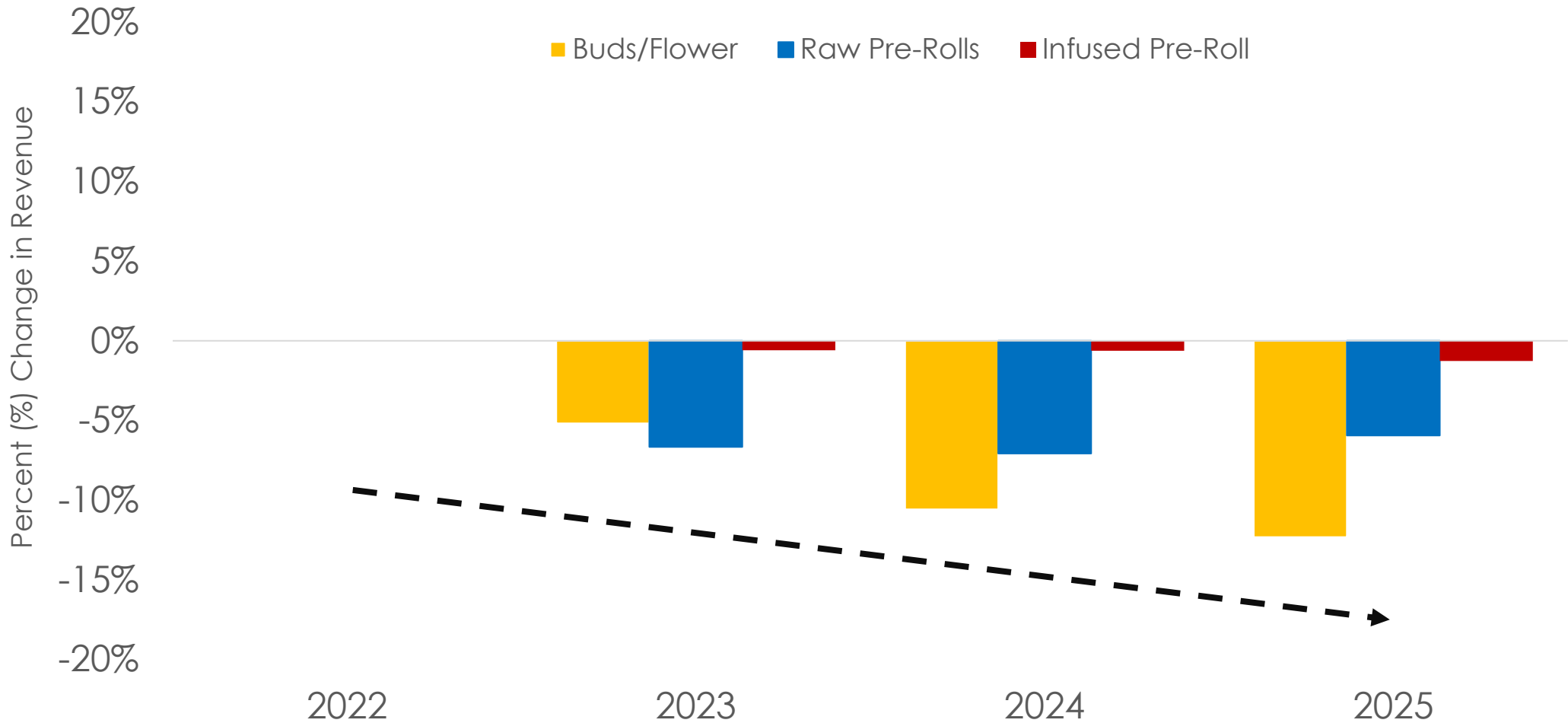
So while the average purchase weight for flower purchased has increased...

Average Number of Grams Flower Purchased Per Transaction



... average revenue per product purchased for these products is falling.

% Change in Per-Customer Sales Per Purchased Product Since 2022



Q&A

Thank you!

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