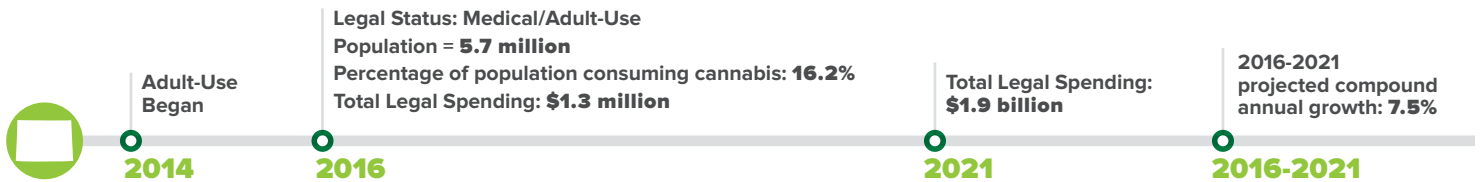


COLORADO



A SNAPSHOT OF LEGAL CANNABIS IN THE CENTENNIAL STATE



OVERVIEW:

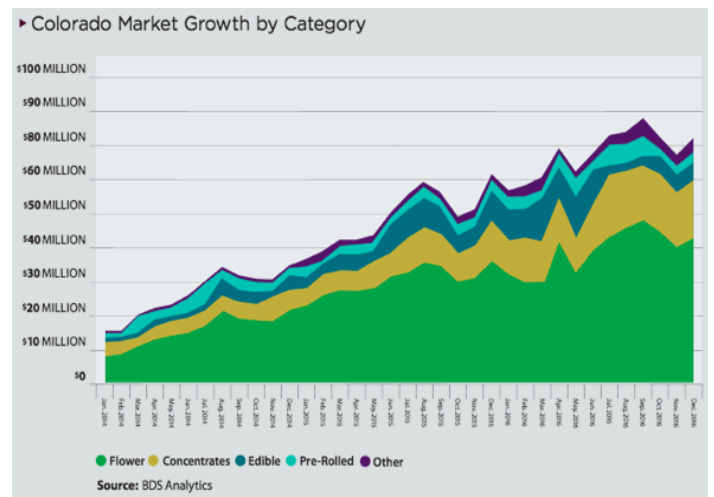
- Colorado voters amended the state constitution to legalize medical cannabis in November **2000**.
- Most notably, Colorado was the **first** state to allow the legal, adult-use of cannabis with retail stores opening their doors in January 2014.
- **Initiative 300**, which dealt with the public consumption of cannabis, was approved in Denver via referendum in November 2016.

MARKET DATA:

- While the pace of sales growth in 2014 and 2015 has slowed slightly, revenue from both medical and retail sales topped **\$1.5 billion** in 2017.
- The state also collected over **\$247 million** in taxes from medical and retail cannabis in 2017.
- Registered patient numbers in the state have declined slightly to just over **100,000** at the end of 2016.
- While dried flower dominated Colorado cannabis sales initially, concentrates and edibles have grown in share of total sales, now comprising over **35%** of the market.
 - In 2016, there were 124 brands of edibles, 166 brands of concentrates, and 40 brands of topicals in Colorado.

REGULATORY ENVIRONMENT:

- In January 2018, a bill was introduced to the Colorado state house that would legalize the **home delivery** of cannabis.
- A set of **new regulations** went into effect in the state in January 2018. They included issues like employee training methods, business location transfers, product contaminate testing, concentrate wholesalers, and packaging and labeling.



Data courtesy of The Arcview Group and BDS Analytics.

FOR MORE INFORMATION

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