

USA! Americans Spent \$400M on Cannabis for Fourth of July



Legal marijuana is not yet as familiar at the family picnic as beer, but it's gaining.

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Legal weed is taking its place with beer, hot dogs and fireworks as a July 4th staple, according to sales data showing nationwide sales spiked to \$400 million or 60 percent above average during the week leading to Independence Day.

Sales data collected by Akerna Corp., a regulatory compliance technology company which tracks worldwide cannabis sales, revealed above-average sales every day of the week leading up to the Fourth of July weekend, including the holiday itself when national sales edged above the average for a Thursday even though many dispensaries were closed. According to the

Akerna data:

- Sunday, June 30, was the highest grossing Sunday of the year with sales 50 percent higher than other Sundays.
- Monday, July 1, was the highest grossing Monday of the year with sales 45 percent above average.
- Tuesday, July 2, was the highest grossing Tuesday of the year with 53 percent increase over average daily sales.
- Wednesday, July 3, was the highest sales day of the July 4th week and the highest grossing Wednesday of the year with sales more than twice the daily average (112 percent increase).
- Thursday, July 4, saw sales slightly above the national daily average despite many patriotic retailers closing for the holiday.

Although sales jumped to levels seen on the better known cannabis holiday of 4/20, the demographics of who is buying were typical with a 65 percent male and 35 percent female split. Other key points include:

- The order totals averaged \$3 more than the average order total for all other days this year. (\$100.87 for week June 28- July 4, compared to the \$97.57 average order total so far in 2019 nationally.)
- The average product count per order equated to 3.04 on average, which is up 15 percent compared to the daily average of 2.64.

Just to put the cannabis purchases in perspective, according to WalletHub in 2018 Americans spent \$1B on beer, another billion on fireworks and \$568M on wine.

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