

UNDERSTANDING THE PSILOCYBIN CONSUMER



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THE SHROOM BOOM?

As the cannabis industry starts to go mainstream, many investors who got into the cannabis industry early are now looking to psychedelics as the next big untapped market. By mid-2021 there were dozens of publicly traded pharmaceutical companies in development phase on psilocybin or psychedelic based products. While the vast majority are pre-revenue, a healthy pipeline of clinical research is in the works, laying the foundation for strong and healthy market in the not-so-distant future.



WHAT IS PSILOCYBIN?

Psilocybin is a hallucinogenic chemical obtained from certain types of fresh and dried mushrooms. Also known as “*magic mushrooms*” or simply “*shrooms*,” this substance has gained cultural and political steam in the past year. According to the Cleveland Clinic,



Mushrooms containing psilocybin are available fresh or dried and are typically taken orally. Psilocybin and its biologically active form, psilocin, cannot be inactivated by cooking or freezing preparations. Thus, they may also be brewed as a tea or added to other foods to mask their bitter flavor. The effects of psilocybin, which appear within 20 minutes of ingestion, last approximately 6 hours.

Large doses of psilocybin are taken to achieve intense psychoactive effects. Micro-dosing small amounts of psilocybin—usually 0.1 to 0.3 grams—has been culturally popularized and scientifically explored to treat mental health conditions like anxiety, depression, and PTSD to name a few.

Psilocybin is illegal in the US as it is considered a schedule 1 substance. Despite this, states and municipalities are opening the door for the therapeutic use and decriminalization of psychedelic mushrooms. In 2020, Oregon voters passed Measure 109, directing the state to create a framework for legal psilocybin therapy by 2023. Seattle, Washington voted to decriminalize psychedelics—including psilocybin—in September 2021.

Thousands of scientific studies on psilocybin's effects on mental health and the body have been published in the last few years. The medical community is refining how micro-dosing can be a viable mental health treatment, while consumers are taking it into their own hands to find out if it works for them. A Google search of "*psilocybin spores*" will show you how easy it is to find and grow your own "*magic mushrooms*."

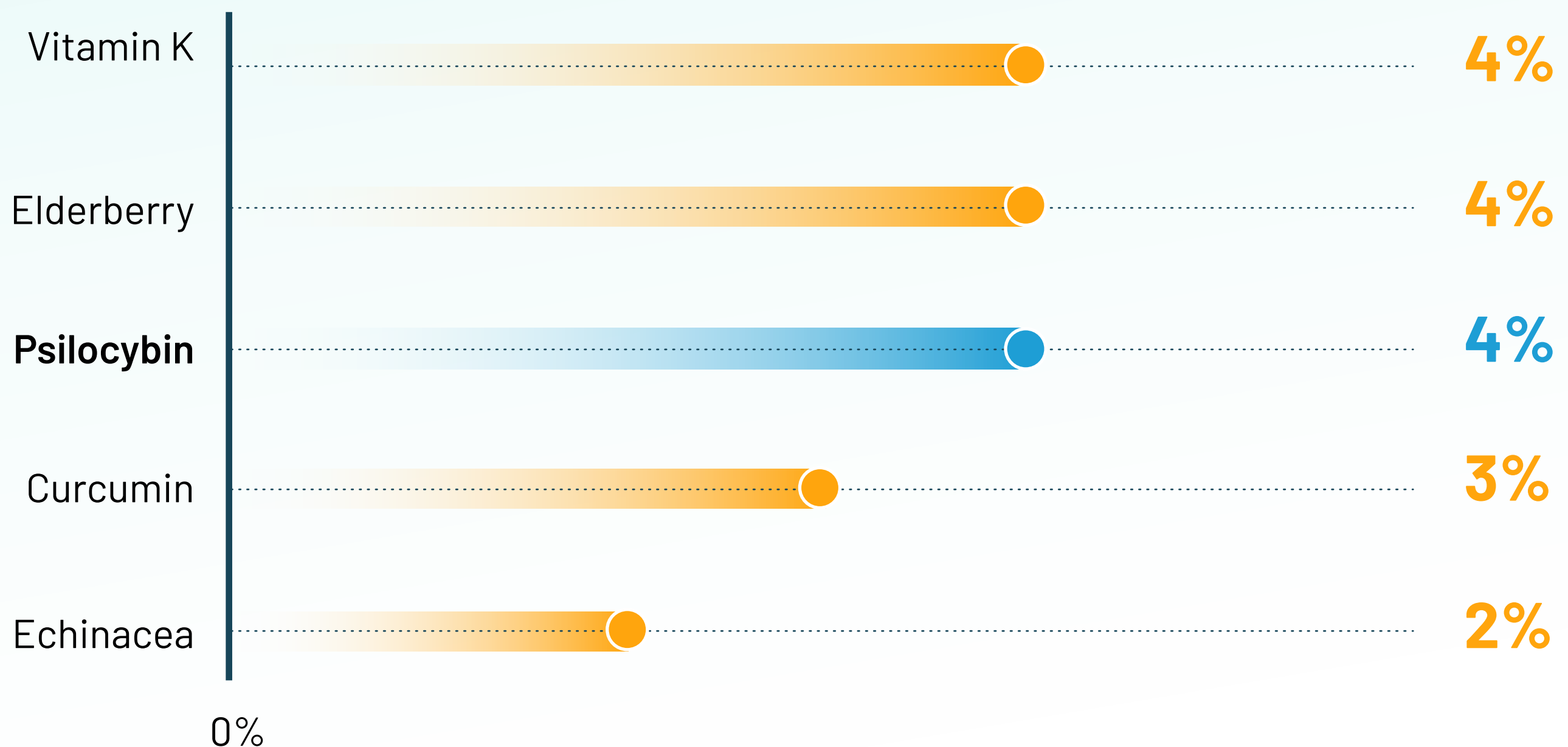
Illicit brands advertising on social media sites also provide access to the substance. All this is to say—there are consumers ready and waiting for a psilocybin market.



In July 2021, **4% of American consumers reported using psilocybin in the past 6 months.** This may seem small, but that's roughly twice the sizes of people using echinacea currently. This group is more likely to try alternative medicines before trying traditional medicine (78% vs. 41% of the average consumers). They seem to be more willing to experiment to find what works for them.

PSILOCYBIN IN THE WIDER VIEW OF WELLNESS INGREDIENTS

% of Americans reporting ingredient use



PSILOCYBIN CONSUMERS BY GENERATION

For existing clients: View these insights by logging into the portal [here](#).

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CANNABIS USE AMONG PSILOCYBIN USERS

Product type use of cannabis users vs. cannabis + psilocybin users

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