

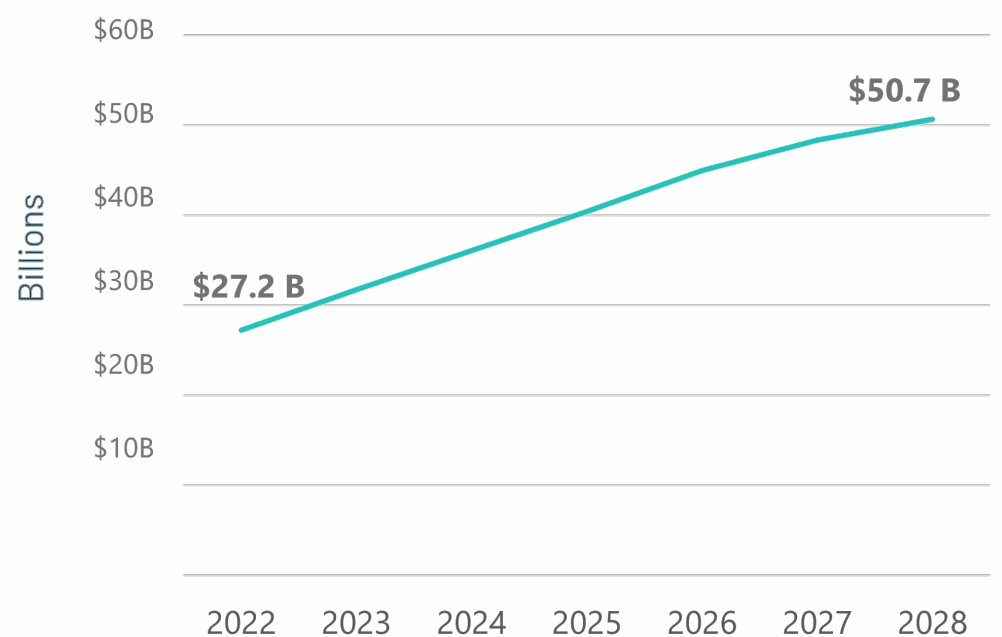
2023 Update: U.S. Cannabis Market Forecasts

By the end of 2023, the total U.S. cannabis market is forecast to hit nearly **\$32 billion** in annual sales, up 17% from \$27 billion in 2022. By 2028, its annual value is expected to reach **\$50.7 billion**.

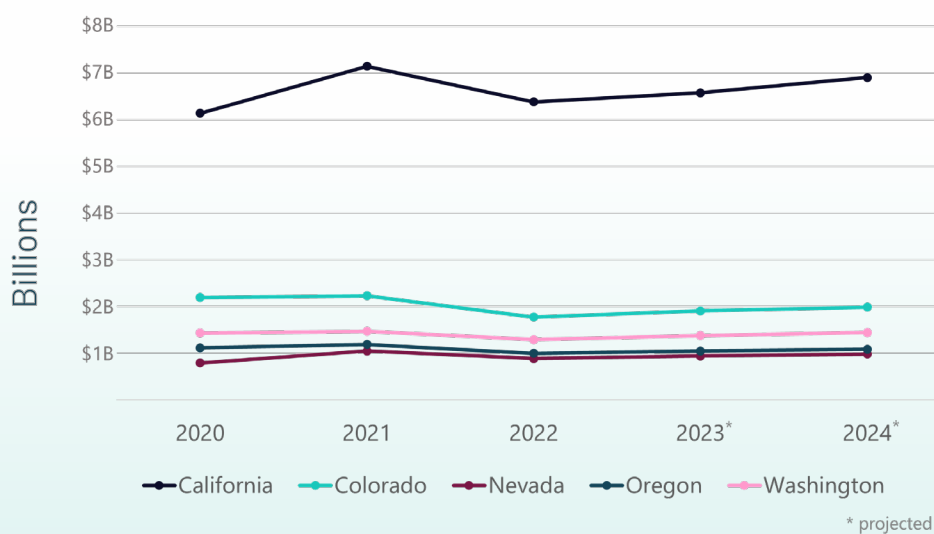
The U.S. cannabis market is expected to experience strong growth, with a compound annual growth rate (CAGR) of 11% between 2022 and 2028. Most growth in US cannabis sales will come from **adult-use markets**, which continue to take up more of the cannabis market.

In 2022, the adult-use market constituted 62% of all retail cannabis sales. By 2028, adult-use will make up nearly **79% of all sales**.

U.S. Cannabis 5-Year Forecast



West Coast Market Sizes



For more states and forecasts into 2028, [reach out to the Brightfield team!](#)

2022 - The First Slow Year

2022 was the first year where several adult-use cannabis markets saw a decline in sales, including states like California and Colorado.

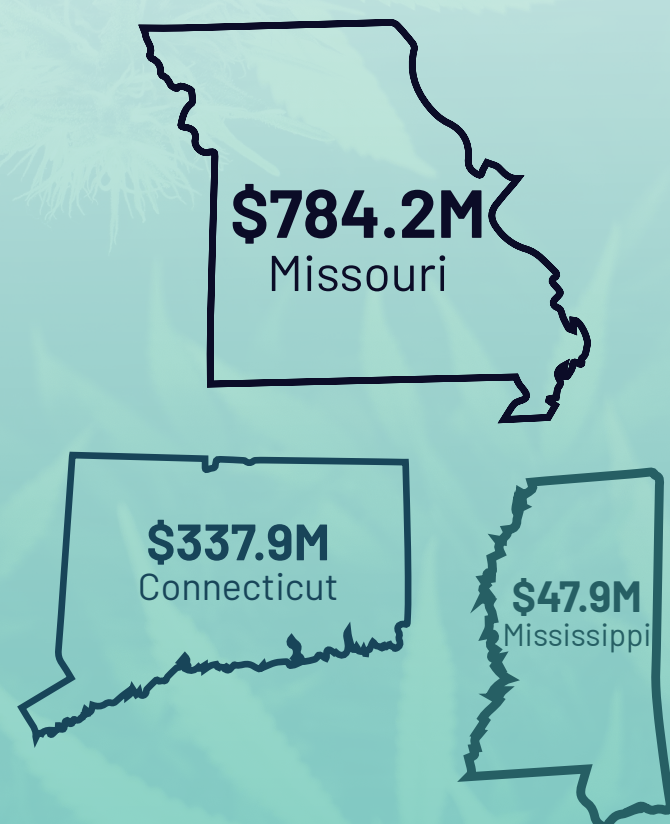
Nationally, consumers started spending less on cannabis, as COVID-inflated spending wore off and economic concerns greatedened.

Into 2023

Within the first two months of 2023, three new markets have already begun sales - Connecticut, Mississippi, and Missouri.

- **Connecticut** is the last of five Eastern states to implement adult-use sales within a year of one another, starting with New Jersey in April 2022.
- **Mississippi** is taking an approach that bears greater resemblance to Florida or Oklahoma - by the time sales began in January, the state had already licensed more than 150 retailers, putting it firmly on the less restrictive side of the regulatory spectrum.
- **Missouri** converted its relatively robust medical market into an adult-use market in February 2023, and is expected to have a strong opening year.

First Year Forecasts



Need to know which product types will see the most growth in the specific states you operate in?

[Get in touch with Brightfield Group](#) to see the capabilities of our U.S. Cannabis Market Size data.