



Weedmaps Releases First Data & Insights Report: Cannabis in America

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First-of-its-kind report confirms cannabis culture is now mainstream and consumer behavior is evolving

IRVINE, Calif.--(BUSINESS WIRE)--Nov. 16, 2021-- WM Technology, Inc. ("WM Technology" or the "Company") (Nasdaq: MAPS), a leading technology and software infrastructure provider to the cannabis industry, has released its first data and insights report, titled 'Cannabis in America'. This report shares current data and insights indicative of the marketplace, cannabis industry trends, cultural revelations, and the persistent questions at the center of the cannabis conversation in America today. It's been almost ten years since adult-use cannabis was first legalized in Colorado, and the past 18 months have seen exceptional progress across the United States thanks to expanded legalization and market growth driving the industry to new heights.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20211116005558/en/>



"The insights from Weedmaps' Cannabis in America report validate what we see every day: The stigma around cannabis is fading as it becomes more embedded in our culture and daily lives," said Chris Beals, CEO of WM Technology. "This report highlights attitudes and trends within the industry by providing data and information directly from consumers — an important step as we work towards the goal of building a transparent and inclusive cannabis economy."

Beals also added that, "Ultimately, this report represents the first steps of Weedmaps beginning to make its unparalleled levels of cannabis industry data available to policy makers, cannabis business holders and industry investors to help them make more informed and accurate decisions."

First-of-its-kind report confirms cannabis culture is now mainstream and consumer behavior is evolving (Graphic: Business Wire)

Key takeaways include:

- Cannabis delivery among Generation

Z consumers increased by 125% year over year, with overall cannabis delivery increasing by 97%

- The importance of social equity in the cannabis industry is growing, with 46% of cannabis consumers saying they want to patronize women-owned cannabis retailers, and 44% would like to give business to minority- or veteran-owned cannabis establishments
- Cannabis use is being destigmatized, and 72% of cannabis consumers say that everyone or almost everyone knows they use cannabis
- More than one-third, 36%, of Generation Xers believe cannabis is a good way to add tax revenue

Cannabis is big business as consumers are using and ordering more cannabis than ever before

The business of cannabis is entering a critical period as more states are backing cannabis-friendly measures, and efforts are being made towards federal legalization. The cannabis industry has become more sophisticated by appealing to new consumers and featuring distinctive brand elements often seen in more mature categories. New businesses, opportunities, and challenges continue to arise. Now, more than ever, cannabis means business.

- Half (50%) of cannabis consumers said their consumption has increased since the start of the pandemic in March 2020. According to Weedmaps' orders data, orders in H1 2021 increased by 55%, compared to H1 2020
- While demand across categories remains consistent year over year, almost half (47%) of cannabis consumers believe edibles are becoming more popular. Millennials (ages 25-40) drove demand across categories for both H1 2020 and H1 2021, showing a slight preference for concentrates
- The first half of 2021 saw a significant shift to cannabis delivery (60% vs. 40% in H1 2020)

The impact of cannabis in local communities is not fully understood among cannabis non-consumers

While the tangible impact of cannabis legalization varies from state to state, many cannabis non-consumers are not sure they have seen nor understand how cannabis legalization impacts them and their communities. Though when asked about the general effect of cannabis legalization in the US, many cannabis non-consumers cited the positive impact of legalization.

- More than a third (39%) say they are not sure how laws legalizing cannabis would have an impact on them personally
- 61% say they are not sure what will happen once cannabis is legalized in their state
- More than a third (36%) of Generation Xers (ages 41-56) believe legalizing cannabis would be a good way to add tax revenue

The fight for social equity within the industry continues as consumers demand more diversity

American consumers continue to bring heightened awareness to socioeconomic disparities, and business and community leaders are working to find more effective solutions. The cannabis industry is working to address social equity, and cannabis consumers are paying attention. Some cannabis businesses and policy advocates are asking how they can support diversification and begin to repair the damage once inflicted on whole communities.

- More than half (57%) believe that everyone should have access to opportunities in the cannabis industry
- Just as many (57%) also believe that everyone benefits from a more inclusive cannabis marketplace
- Almost half (46%) say they want to patronize women-owned cannabis businesses
- Nearly as many (44%) say they want to give their business to minority-owned cannabis businesses
- More than a third (37%) say they want to shop with LGBTQ+-owned businesses

The rise of cannabis brand affinity

As the industry grows, so does the range of product availability and the power of branding. The rise of established brands and consumers' connection to them is ultimately causing traction in the marketplace. Data suggests that personal experiences with cannabis products and brands build affinity and loyalty among consumers.

- More than half (54%) of cannabis consumers have a favorite brand
- Half (50%) of cannabis consumers believe branded products offer the best results
- Nearly half (48%) of cannabis consumers always buy branded products

Cannabis is going mainstream and shaking off its stigma

Social taboos and shaming tactics are being challenged as cannabis consumption becomes more widespread and acceptable.

- Nearly three out of every four (72%) cannabis consumers say that everyone or almost everyone knows they use cannabis
- More than half (58%) of cannabis non-consumers say they don't mind members of their social circle (family, loved one, significant other, close friend, acquaintance) using cannabis, but they do not encourage them
- More than a quarter (27%) would use cannabis in a workplace social setting (e.g., company happy hour or holiday party)
- Even more (31%) would use cannabis with multigenerational family members in a social setting

As the industry matures, cannabis education is necessary to empower consumers

As cannabis consumers continue to expand and experiment, it will be essential for credible, consistent, and reliable information to be available to help create confidence and enhance the cannabis experience for experts and novices alike.

- Fewer than half (49%) of cannabis consumers say they are experts or proficient when it comes to cannabis knowledge
- More than half (56%) get cannabis information from friends and family
- More than a third (38%) get cannabis information from cannabis-related websites or apps
- 17% get their cannabis information from celebrities who use and/or have cannabis businesses

Methodology

The Weedmaps' Cannabis in America report features insights derived from Weedmaps' orders data as well as bespoke research from four separate online surveys:

Anonymized cannabis orders of any size placed on [Weedmaps.com](https://www.weedmaps.com) across categories (flowers, edibles, vape pens, concentrates, topicals) during the following time periods: H1 2020 (January 1, 2020 - June 30, 2020); H1 2021 (January 1, 2021 - June 30, 2021)

Weedmaps Custom Cannabis Consumer Survey fielded July 25 – August 20, 2021 among self-identified cannabis consumers (marijuana or CBD) ages 21+ in states where medical and/or recreational cannabis is legal as of June 1, 2021

Weedmaps Custom Cannabis Non-User Survey fielded July 25 – August 20, 2021 among people who self-identified as aged 21+ in all U.S. states and the District of Columbia who do not use cannabis (marijuana or CBD)

Weedmaps Custom Dispensary Survey I fielded July 27, 2021 – August 24, 2021 among people who self-identified as working in a legal cannabis business (dispensary/retailer, cannabis delivery service cannabis dispensary/delivery hybrid, or vertically integrated cannabis company)

Weedmaps Custom Dispensary Survey II fielded July 28, 2021 – August 16, 2021 among people who self-identified as working in a legal cannabis

business (dispensary/retailer, cannabis delivery service cannabis dispensary/delivery hybrid, or vertically integrated cannabis company)

To see additional results from Weedmaps' Cannabis in America report you can access the full report [here](#).

About Weedmaps

Weedmaps is a leading online marketplace for cannabis users and businesses, operated by WM Technology, Inc ("WM Technology" or the "Company") (Nasdaq: MAPS). WM Technology's mission is to power a transparent and inclusive global cannabis economy. Now in its second decade, WM Technology has been a driving force behind much of the legislative change we've seen in the past 10 years.

Founded in 2008, WM Technology is a leading technology and software infrastructure provider to the cannabis industry, comprising a B2C platform, Weedmaps, and B2B software, WM Business. The cloud-based SaaS solutions from WM Business provide an end-to-end operating system for cannabis retailers. WM Business' tools support compliance with the complex, disparate, and constantly evolving regulations applicable to the cannabis industry. Through its website and mobile apps, WM Technology provides consumers with the latest information about cannabis retailers, brands, and products, facilitating product discovery and driving engagement with our retail and brand customers.

WM Technology holds a strong belief in the power of cannabis and the importance of enabling safe, legal access to consumers worldwide. Since inception, WM Technology has worked tirelessly, not only to become the most comprehensive platform for consumers, but to build the software solutions that power businesses compliantly in the space, to advocate for legalization, social equity, and licensing in many jurisdictions, and to facilitate further learning through partnering with subject matter experts on providing detailed, accurate information about the plant.

Headquartered in Irvine, California, WM Technology supports remote work for all eligible employees. Visit us at www.weedmaps.com.

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