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FOR RELEASE

## CCB Releases Cannabis Market Study

(LAS VEGAS, NV) - Today, the Nevada Cannabis Compliance Board (CCB) [released a study](#) on the Nevada cannabis market.

The report provides local and national market data necessary for the Cannabis Advisory Commission to conduct a study as required in NRS 678A.310. Additionally, the Cannabis Market Study provides critical industry information which gauges the overall health of the Nevada market.

The Cannabis Market Study analyzed the current cannabis market in the State, tax structures, and the illicit market. The report also includes a comparative analysis of Nevada with other regulated markets and the potential impact of federal legalization.

Key takeaways include:

- “From 2020 through mid-2021, monthly sales were trending upward, likely because of stay-at-home orders and increased spending due to stimulus packages. However, since April 2021, monthly sales have been trending downwards, with season upticks in sales (notably March through May).”
- Factors contributing to the illicit market include price, perceived quality, convenience and, State and local policy
- Recommendations include identifying licensing opportunity in underserved areas and a public awareness campaign

The CCB contracted TPMA for the Cannabis Market Study. TPMA and its team members do not have a vested interest in the conclusions drawn from this data or the analysis provided. A mixed methodology of academic literature, consumers, cannabis industry employees, and cannabis market research was collected to prevent bias.

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