Pritzker Administration Announces Third Consecutive Year Of RecordSetting Growth For Adult Use Cannabis Sales

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CHICAGO – The Illinois Department of Financial and Professional Regulation ("IDFPR") announced today that adult use cannabis sales set a new annual record in 2023, exceeding \$1.6 billion. Records were also set in sales to in-state residents and the number of items sold, with that total increasing more than 15% compared to 2022. Sales taxes collected at Illinois adult use cannabis dispensaries totaled \$417.6 million in 2023, per the Illinois Department of Revenue.

"From day one, my administration has put equity first to build the most accessible cannabis industry in the nation," said Governor JB Pritzker. "Our work will continue to repair past harm while providing opportunities for communities across the state and creating a more prosperous future."

"The legalization of adult use cannabis was the start of uplifting the communities most impacted by the failed war on drugs," said Lt. Governor Juliana Stratton. "The benefits from these sales will be used to continue investing in our economic growth in historically disinvested populations."

In total, 42,124,741 items were sold in Illinois adult use cannabis dispensaries in 2023. In addition, Illinois resident sales totaled \$1,226,855,768.68, which represents an increase of more than 14% from 2022 and is also higher than the growth experienced in the previous year. This included a new record for sales in a month, as December's sales totaled almost \$154 million, exceeding the previous record of December 2022 by more than \$10 million. As additional states join Illinois in legalizing adult use cannabis, sales to out-of-state residents totaled \$408,126,252.05 in 2023, a decrease of 14%. IDFPR's complete adult use cannabis monthly sales tracker may be found online here.

"These statistics show encouraging progressthat is a testament to the hard work by the Pritzker Administration, lawmakers, and stakeholders in ensuring we create a process that's accessible to everyone, no matter their gender, race, or where in Illinois they call home," said IDFPR Secretary Mario Treto, Jr. "I'm proud of the simplified application process we've created to ensure an inclusive cannabis industry and look forward to welcoming even more professionals to the most equitable industry in the country."

There are currently 177 adult use cannabis dispensaries in Illinois, including 67 social equity dispensaries that have opened their doors. One hundred thirty-three applicants selected in the 2022 social equity lotteries are still in the process of receiving their full dispensary licenses from IDFPR, as are 55 applicants selected in the Social Equity Criteria Lottery ("SECL") in July 2023. The Department will continue to issue full adult use cannabis dispensary licenses as applicants continue to meet the <u>final licensing</u> <u>criteria</u>. Dispensaries may begin adult use cannabis sales once they receive their full license from IDFPR.