

3MA - State of The Industry Report

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Executive Summary

Welcome to the Mississippi Medical Marijuana Association's (3MA) "State of the Industry" Report. The medical marijuana industry in Mississippi is in its early stages and in an early-stage growth trajectory. This report provides a brief overview of the state of the industry as it stands in Spring of 2023. It includes data obtained from direct conversations with business owners across Mississippi. All licensed cannabis operations were contacted, however, not every business was spoken to. A special thanks to those that shared general information about their businesses to provide this snapshot. 3MA works diligently on behalf of businesses in the industry, in order to ensure a fair, open, and transparent environment. Through such efforts, the industry will be able to reach its highest potential.

This report is meant to provide some detailed information regarding the state of the medical marijuana industry in Mississippi, as it pertains to business operations in the state. The information provided is not meant to be an exhaustive list of detailed information regarding specific cannabis businesses in the state, but it should act as a general overview of where the industry currently stands.

Methodology

Over the course of the last week (2/13/22-2/20/22), 3MA team members personally reached out via phone to all 284 licensed cannabis companies in the state. The association made contact with approximately ~60% of these companies. The data presented below is derived from these conversations with business owners across the state. Yet, this information is largely public. 3MA has just made it easier to visualize.

Not accounting for medical cannabis dispensaries, the number of licensed cannabis operations sits at 113. This includes cultivation, transportation, processing, disposal and testing facilities. Of the 113 licensed businesses, ~50 are in operation or have expected start of operation dates within the next 4-6 months.

Of the 178 total licensed dispensaries, ~30 are operational as of February 2023, with 25 additional openings planned within the next 4-6 months.

Conclusion

The data collected over the past week shows a vibrant and robust medical marijuana industry in Mississippi. Over 100 licensed businesses are currently in operation or are within four months of opening. This is such an exciting time for all of those involved in the industry, from cultivators to dispensaries to ancillary businesses. 3MA's hope is to see businesses succeed in this new market and is looking forward to sharing this type of information regularly. Again, thanks to all for sharing this critical information and maintaining a level of collaboration that is so important in such a new and highly-regulated industry.

NOTE - These numbers are an approximation based on public information and direct communication with businesses across the state. Not all licensed operations spoke with 3MA. However, appropriate estimations were made.

Marketplace Data

Chart 1

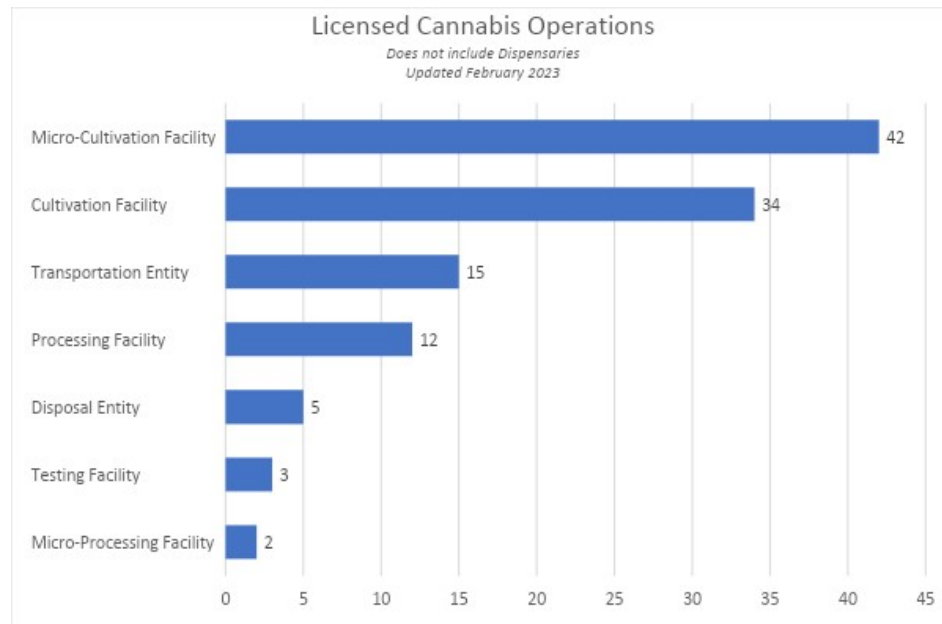
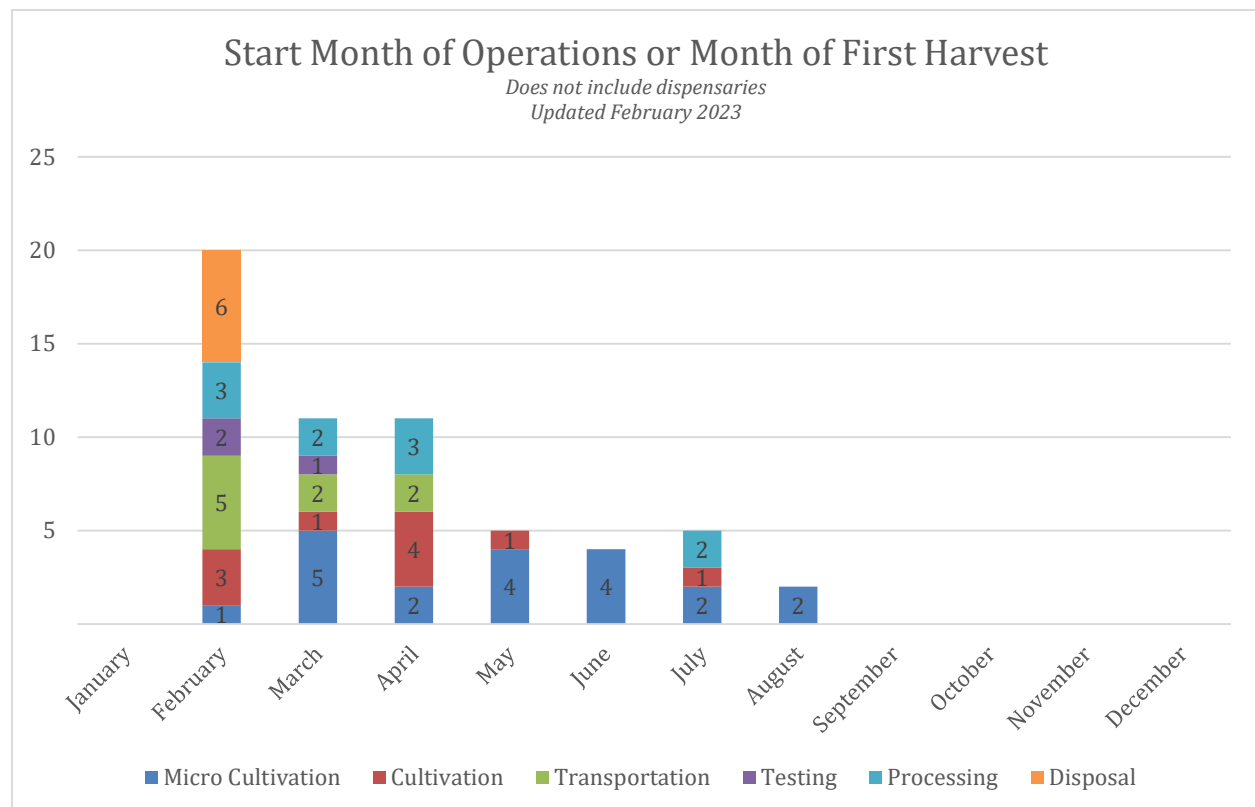
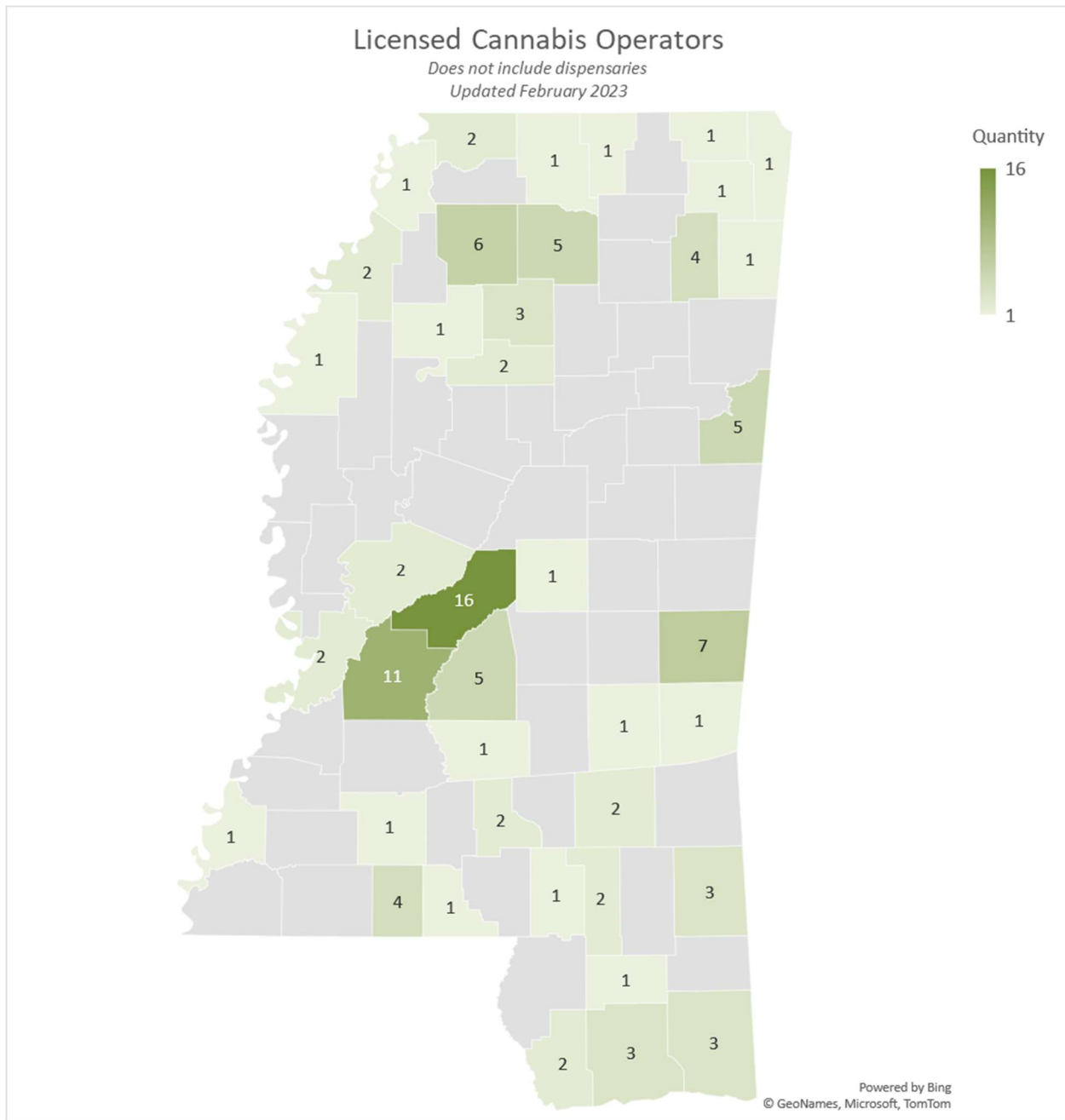


Chart 2



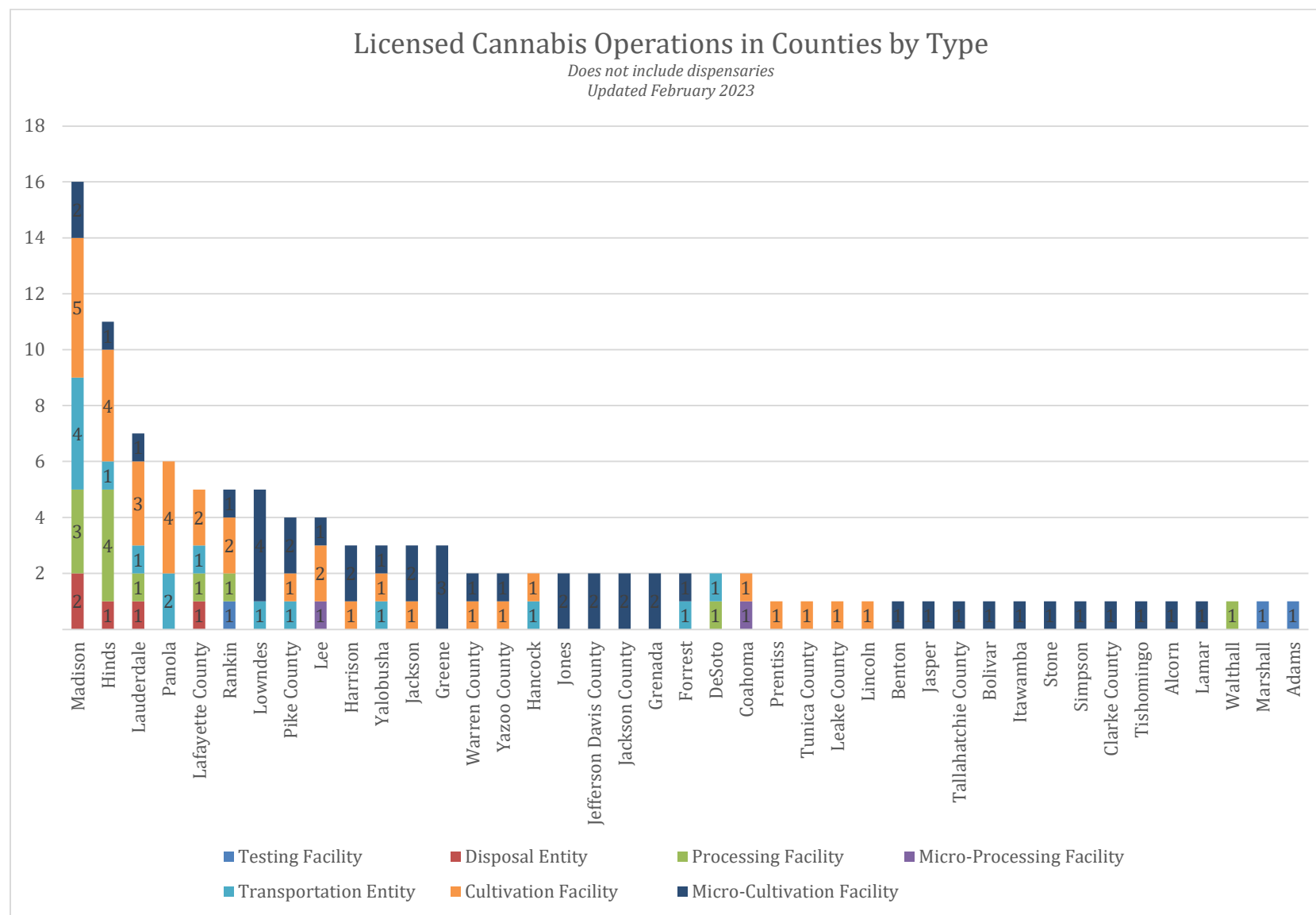
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Chart 3



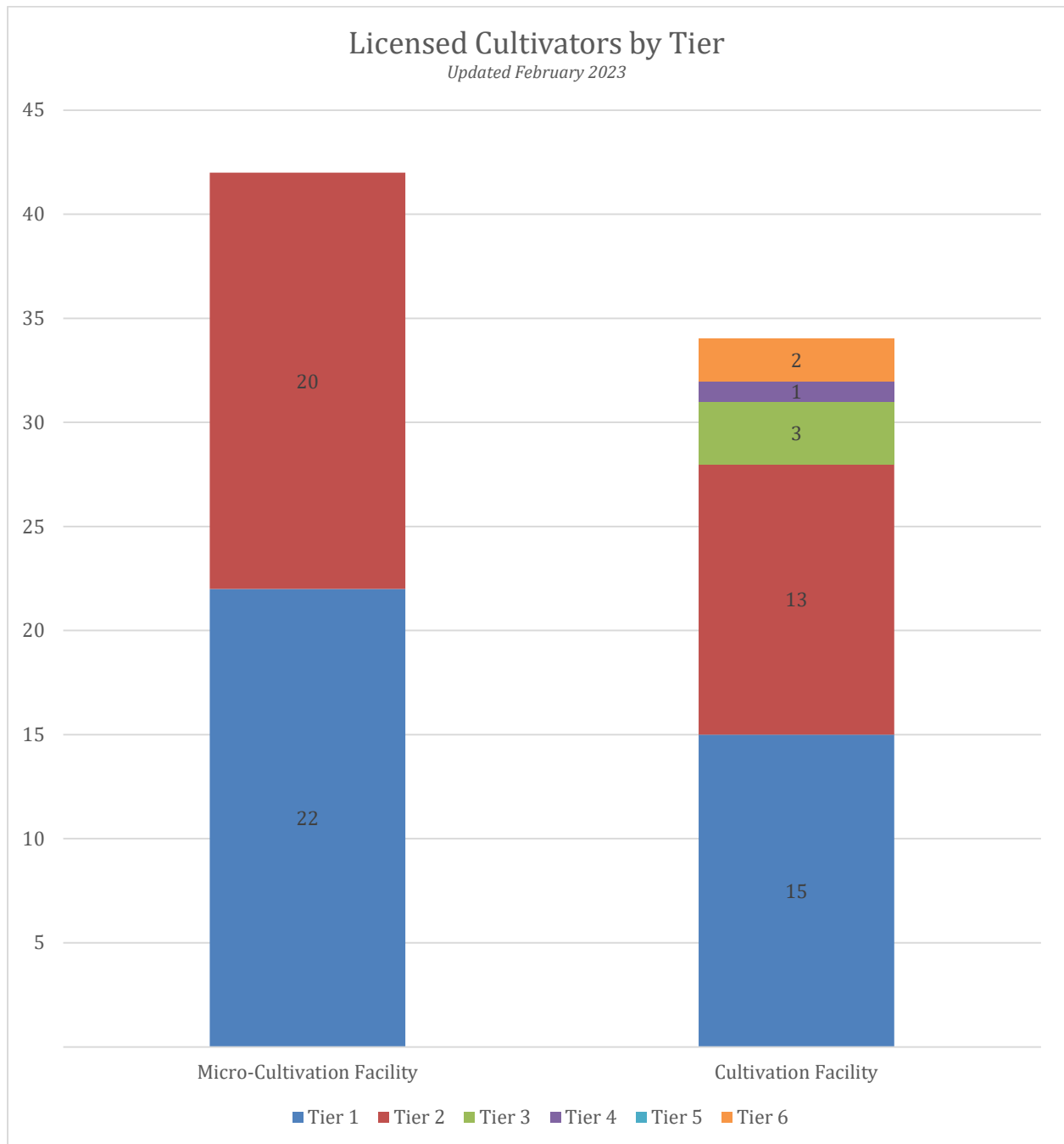
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Chart 4



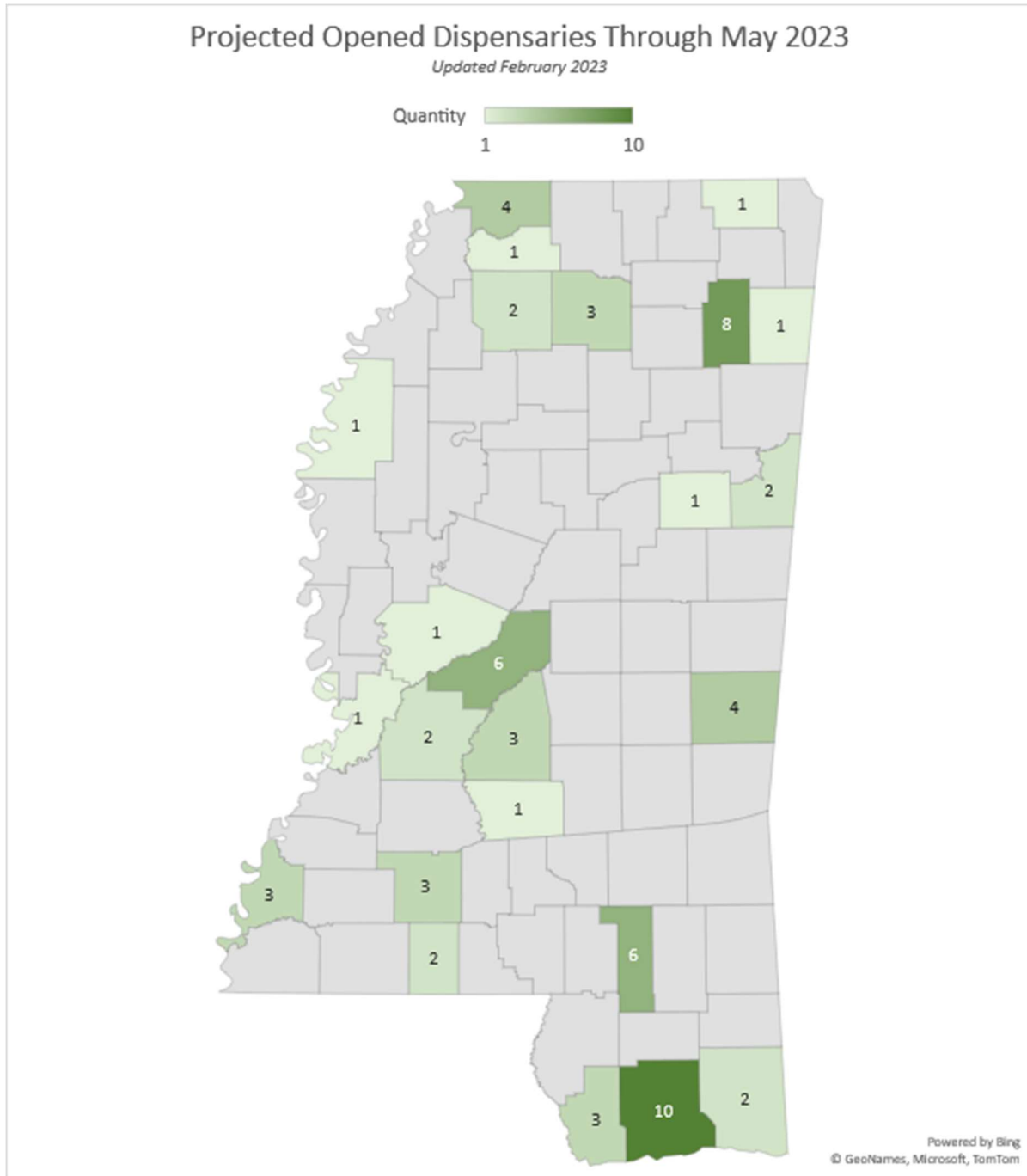
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Chart 5



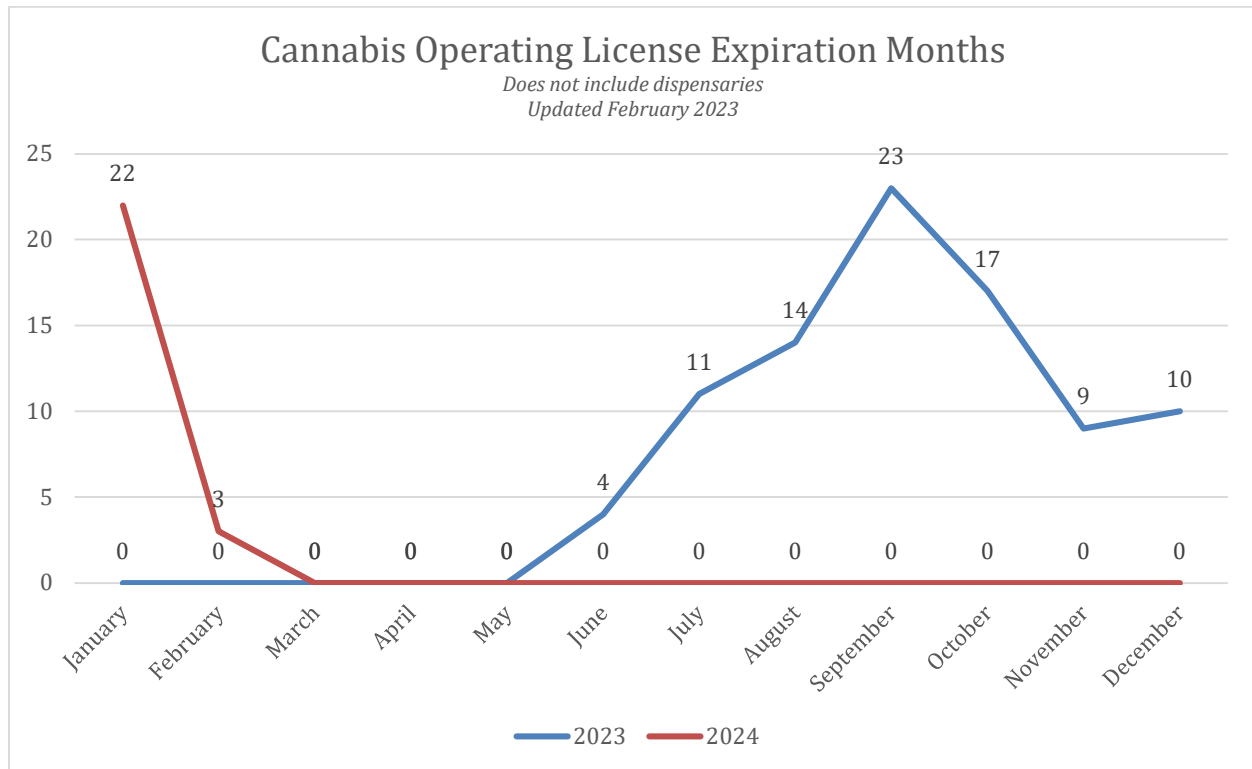
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Chart 6



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Chart 7



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