

Ohio Medical Cannabis Sales Decline in April Ahead of Adult-Use Launch

Ohio Medical Cannabis Sales Decline as State Prepares for Adult-Use Market Launch

Columbus, OH – Medical cannabis retailers in Ohio reported \$32.3 million in product sales for April, reflecting a notable decrease from March's total of \$47.4 million. This decline comes as the state gears up for the introduction of its adult-use marijuana market, Cleveland.com reports.

Monthly and Yearly Comparisons

The April sales figure also shows a year-over-year drop from the \$46.7 million recorded in April 2023. However, this year's April only had four Saturdays, compared to five in both March 2024 and April 2023, which may have influenced the sales totals. The state calculates sales by the week ending each Saturday, which can impact monthly totals depending on the number of Saturdays in a given month.

In 2023, Ohio's medical marijuana market achieved a total of \$484 million in sales, indicating a strong performance despite recent fluctuations.

Expansion of Dispensaries

In recent weeks, Ohio has approved four additional medical marijuana dispensary licenses, increasing the total number of dispensaries in the state to 124. This expansion is significant as these operating dispensaries will be eligible to apply for dual-use licenses, allowing them to sell both medical and recreational marijuana once the adult-use market is launched.

Anticipation for Adult-Use Market

While a firm launch date for Ohio's adult-use market has not been set, there is speculation that it could commence in June. The anticipation of the new market is contributing to strategic adjustments among existing medical cannabis retailers and new entrants preparing to capitalize on the expanded consumer base.

The state's move towards an adult-use market is seen as a critical development in its cannabis industry, expected to drive further growth and regulatory evolution.

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