

Illinois Breaks Record with \$2B Cannabis Sales in 2024

Illinois Achieves Record \$2 Billion in Cannabis Sales in 2024: A Significant Milestone for the State's Cannabis Market

In 2024, Illinois saw total adult-use and medical marijuana sales surpass a historic \$2 billion, cementing its place as one of the largest cannabis markets in the United States. With \$1.72 billion in recreational cannabis sales and \$285.1 million in medical marijuana sales, Illinois continues to see impressive growth in its cannabis industry. The state now holds the third-largest cannabis market in the nation, following only Michigan and California.

Illinois Surpasses \$2 Billion Cannabis Sales Mark in 2024

Illinois posted a total of \$2.007 billion in cannabis sales in 2024, a modest but notable increase from the previous year's total of \$1.96 billion. While the year-over-year growth rate appears modest, it signals the continued success and maturity of Illinois' cannabis industry. In comparison, Michigan recorded \$3.3 billion in cannabis sales, and California, which has yet to release its fourth-quarter data for 2024, was on pace to top \$4 billion in sales according to the latest available figures.

California, despite the impressive figures, has yet to release its fourth-quarter data for 2024. However, the state's early data for the year shows approximately \$1 billion in taxable sales over the first three quarters, indicating another robust year for the Golden State's cannabis market.

Illinois Breaks Monthly Sales Records in 2024

2024 was a banner year for Illinois' cannabis sales, with the state setting multiple new monthly records. In December 2024, Illinois reached a cumulative sales total of \$176.7 million, breaking the previous record set just a month earlier when the state recorded \$172 million in sales. This consistent growth underscores the increasing demand for cannabis products across the state, particularly as more consumers turn to the market for both recreational and medical needs.

Cannabis Flower Continues to Dominate Sales

Illinois' cannabis market continues to be driven by its most popular product: marijuana flower. Referred to as "usable cannabis" in Illinois, flower remains the bulk of cannabis sales, contributing significantly to the state's record sales totals. In December 2024, marijuana flower accounted for \$85.3 million in sales, representing a substantial portion of the state's monthly revenue.

Vape cartridges, categorized as "extract for inhalation," hold the second spot in sales popularity. These products brought in \$57.9 million in December 2024. Edibles, which have steadily gained traction among

consumers, are now the third-most popular cannabis product, contributing \$23.5 million in December.

Price Reductions Drive Increased Sales Volume

Despite the relatively modest increase in total sales dollars from 2023 to 2024, a noticeable decline in product prices has played a role in driving up the volume of marijuana sold. The average price per gram of flower in Illinois dropped to \$8.61 in December 2024, down from \$9.84 in December 2023. This price reduction has likely contributed to the increased consumer purchasing power, further boosting overall sales.

Similarly, the average price per gram for cannabis extracts also decreased. In December 2024, the price per gram of extracts fell to \$52.21, down from \$66.13 the previous year. The decline in prices across the board reflects market trends that have made cannabis products more accessible to a wider range of consumers.

Illinois Holds Steady as Third-Largest Cannabis Market in the U.S.

With its 2024 cannabis sales totals, Illinois maintains its standing as the third-largest market in the country, trailing behind Michigan and California. The state's impressive sales figures reflect the growing acceptance of cannabis use and the state's well-regulated framework for both recreational and medical marijuana.

The continued growth of Illinois' cannabis industry not only highlights its economic impact but also demonstrates the state's ability to maintain a strong foothold in an increasingly competitive market. As the cannabis industry matures, Illinois will likely see further expansion in both the breadth of products offered and the sophistication of its consumer base.

The Future of Illinois' Cannabis Market

As Illinois moves into 2025, the future of its cannabis industry looks promising. With continued growth in both sales and product diversity, the state is poised to see further expansion. Analysts predict that with new regulatory developments and potential market innovations, Illinois may soon surpass its current sales record, driving even more revenue for the state.

With Illinois firmly planted among the top three cannabis markets in the U.S., its ongoing success will serve as a model for other states looking to expand their cannabis industries. The continued growth of the market will also bolster the state's economy, providing jobs and tax revenue while offering consumers a safe, legal, and regulated avenue for cannabis consumption.

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