

Wholesale Cannabis Pricing Guide 2019

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Introduction & Methodology	1
Multi-state Pricing Overview	5
States	
Alaska	6
Arizona	8
California	10
Colorado	12
Maryland	14
Michigan	16
Nevada	18
Oklahoma	20
Oregon	22
Washington	24
Conclusions	26

The LeafLink Wholesale Cannabis Pricing Guide is a comprehensive analysis of wholesale pricing in 10 US states with legal cannabis markets during 2019. Our analysis includes average pricing across five major product categories, as well as the real impact those price points have on product sales.

This guide provides a high level overview of how wholesale pricing in specific markets compares to the national average, as well as how a product's pricing impacts its sales performance. Cannabis businesses can use the data provided here to understand how they can strategically price their products to increase sales.

About LeafLink

LeafLink, the cannabis industry's wholesale marketplace, connects thousands of cannabis brands and retailers across 25 territories in North America. The marketplace processes \$1.5 billion in annualized orders, an estimated 25% of wholesale cannabis orders in the United States, giving us insight into the evolution of cannabis commerce and industry-wide trends.

Methodology

Data

Over 19,000 unique SKUs on LeafLink were assessed in the making of this guide. The study focuses on LeafLink's top five product categories (Cartridges, Concentrates, Edibles & Ingestibles, Flower, and Pre-Rolls), and analyzes pricing for each category on both the national and state levels. Over \$860M of wholesale orders placed through LeafLink in 2019 were used to determine the impact of pricing on sales.

Units of Measure

All SKUs were converted to a singular unit of measure in each product category to ensure comparability across products and markets. The units used are as follows:

Cartridges: 1 gram

Concentrates: 1 gram

Edibles & Ingestibles: 1 milligram

Flower: 1 pound

Pre-Rolls: 1 gram

For example, a 0.5g Cartridge's pricing was doubled to estimate its value at 1 gram. A 100mg package of Edibles & Ingestibles was divided by 100 to estimate its price in single milligrams. When comparing wholesale product pricing in your state, be sure to convert your product to the referenced units above.

Geographies

In this guide, we included pricing data from the following US cannabis markets: Alaska, Arizona, California, Colorado, Maryland, Michigan, Nevada, Oklahoma, Oregon, and Washington. These markets were selected based on the availability of pricing data for each of our five product categories, and were all live on LeafLink by January 2019.

The following exceptions were made:

- **Maryland** - This market does not allow the sale of Edibles & Ingestibles, so they were omitted.
- **Michigan** - Pre-Rolls make up less than 1% of total sales in this market, so they were omitted. Flower was omitted from the Impact of Pricing on Sales section in Michigan's state profile due to the low number of individual SKUs available.

Included in each state profile:

- **Most Competitive Category:** Category with the highest number of SKUs listed on LeafLink in that state.
- **Least Competitive Category:** Category with the lowest number of SKUs listed on LeafLink in that state.
- **Highest Profit Margin:** Category with the biggest percentage difference between wholesale pricing and retail pricing - retail data provided by Jane.
- **Lowest Profit Margin:** Category with the smallest percentage difference between wholesale pricing and retail pricing - retail data provided by Jane.
- **Biggest Pricing Change Since Last Year:** Category with the greatest change in average pricing since the 2018 guide.
- **Wholesale Start Date:** The month of the state's first orders on LeafLink.
- **Number of Retailers:** Number of retailers in the state at the time of publication.
- **Pricing Rank:** How average pricing for a category compares from one state to another.
- **Pricing Score:** The average of category pricing rank for a given state. Scores range from 1 (most expensive) to 10 (least expensive).

LeafLink is currently live in 25 territories across the United States and Canada, but all other markets were omitted from this guide due to limited historical pricing data on the platform. It should be noted that both Michigan and Oklahoma, states that legalized medical cannabis commerce in late 2018, are new additions to both the LeafLink marketplace and the Wholesale Cannabis Pricing Guide as of 2019.

A Note on Flower

Across all product categories, LeafLink is focused on serving brands with packaged, shelf-ready products. In this guide, wholesale Flower pricing is listed by the pound because it is the traditional metric used; however, only 34.24% of Flower sold on LeafLink is sold in pounds. The remaining 65.76% is sold in smaller units, such as eighths or grams, which often have a higher margin than bulk wholesale Flower sold by the pound.

Multi-state Pricing Overview

Wholesale pricing in the cannabis industry is significantly lower than what a consumer would pay for an individual product in a retail store. According to data provided by Jane Technologies, wholesale products are marked up an average of 64% for retail.

The following are average wholesale price points for each of our five most popular product categories across the ten markets included in this study:

Average Pricing by Product Category

Category	Average Pricing
Cartridges	\$33.40 per g
Concentrates	\$18.80 per g
Edibles & Ingestibles	\$0.16 per mg
Flower	\$1,305 per lb
Pre-Rolls	\$4.26 per g

Pricing Rank: Most to Least Expensive by State

← More Expensive
Less Expensive →

Category	1	2	3	4	5	6	7	8	9	10
Cartridges	AK	MD	AZ	NV	CO	OK	MI	CA	OR	WA
Concentrates	AK	MI	MD	OK	CA	NV	AZ	CO	OR	WA
Edibles & Ingestibles	MI	AK	OR	WA	CO	NV	CA	OK	AZ	N/A
Flower	MD	AK	MI	OK	NV	CA	AZ	CO	WA	OR
Pre-Rolls	MD	AK	CA	NV	CO	AZ	OK	OR	WA	N/A

Pricing Score

Average pricing per category varies greatly across different markets. To help you judge where a specific market falls compared to the others analyzed in this guide, we ranked individual states between 1 and 10 for each category (see above). 1 indicates the most expensive products, and 10 indicates the least expensive products. For example, Alaska has the most expensive cartridges in this guide, and Washington has the least expensive cartridges.

We also gave each state a Pricing Score (see below). Pricing Scores are determined by averaging all of a State's category pricing ranks. Overall, Washington, a mature state known for product over-saturation, had the lowest Pricing Score (8.4). Alaska, a state with exceptionally high logistics and shipping costs, had the highest Pricing Score (1.6).

Category	Average Pricing
Alaska	1.6
Maryland	1.75
Michigan	3.25
Nevada	5
California	5.8
Oklahoma	5.8
Colorado	6.2
Arizona	6.4
Oregon	7.8
Washington	8.4

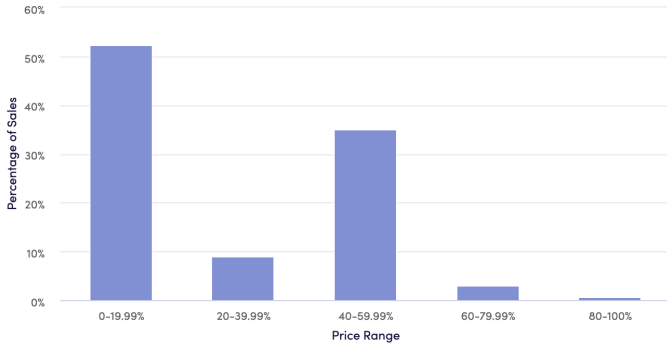
Impact of Pricing on Sales

In addition to average pricing, this guide examines how sales are impacted when products are priced above or below the median. In other words, are affordable or premium priced products more popular among retail buyers? To analyze this, we compared sales by unit for each quintile.

Overall, products priced in the bottom quintile drove the most sales across all five categories. The most dramatic examples of this are Pre-Rolls and Cartridges, where 69% and 52% (respectively) of products sold were priced in the lowest 20%. For Concentrates and Edibles & Ingestibles, the distribution was less dramatic - only 29% and 32% of all products sold were priced in the lowest 20%. Flower had the most even spread across all five pricing ranges; 53% of all Flower products sold were priced in either the bottom or top quintiles (split evenly), with the least number of products sold (13%) in the median quintile.

The impact of pricing on sales varied greatly, both on a national and on a state-by-state level. As you will see in the state profiles below, premium priced products performed best in some markets, while other markets favored more affordable products.

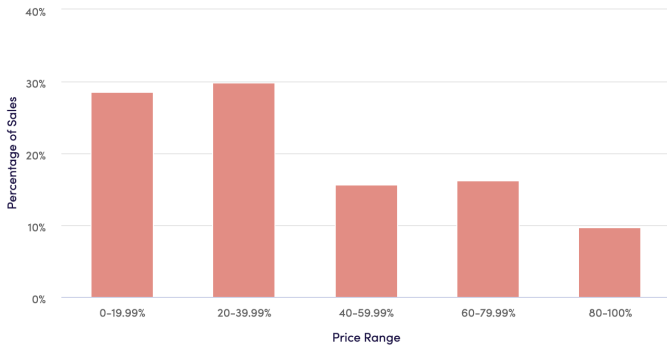
**Impact of Pricing on Sales:
Cartridges**



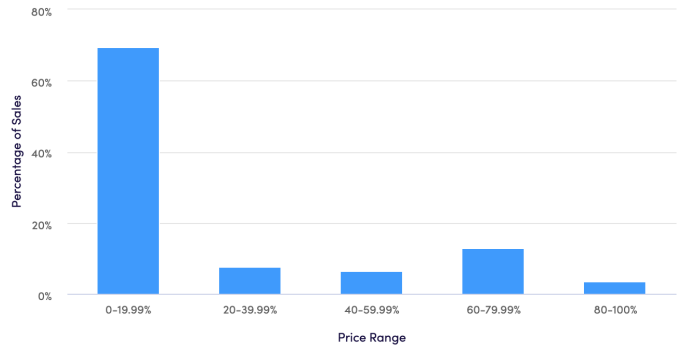
**Impact of Pricing on Sales:
Concentrates**



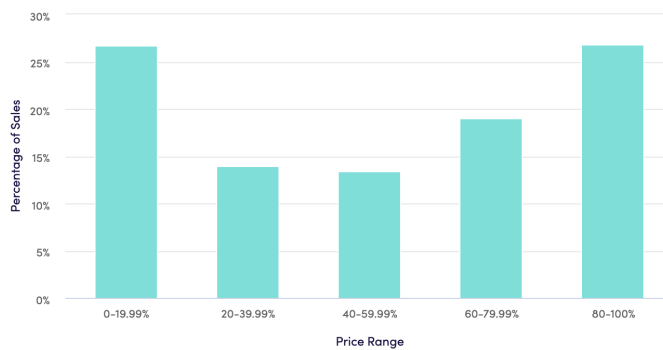
**Impact of Pricing on Sales:
Edibles and Ingestibles**



**Impact of Pricing on Sales:
Pre-Rolls**



**Impact of Pricing on Sales:
Flower**



Alaska



- **Most Competitive Category:** Concentrates
- **Least Competitive Category:** Edibles & Ingestibles
- **Highest Profit Margin:** Concentrates
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Cartridges, +37% YoY
- **Wholesale Start Date:** July 2018
- **Number of Retailers:** 105
- **Pricing Rank:** Highest priced Cartridges and Concentrates

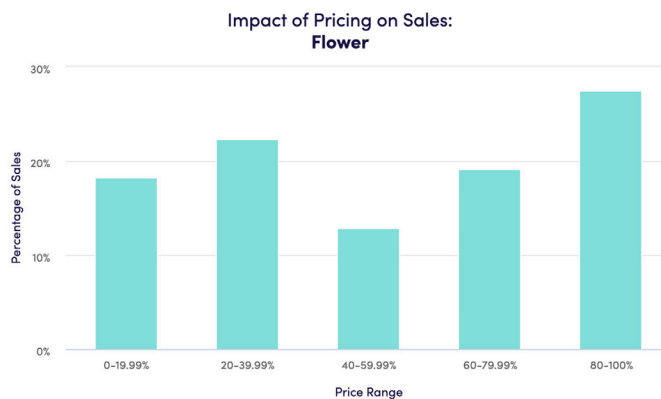
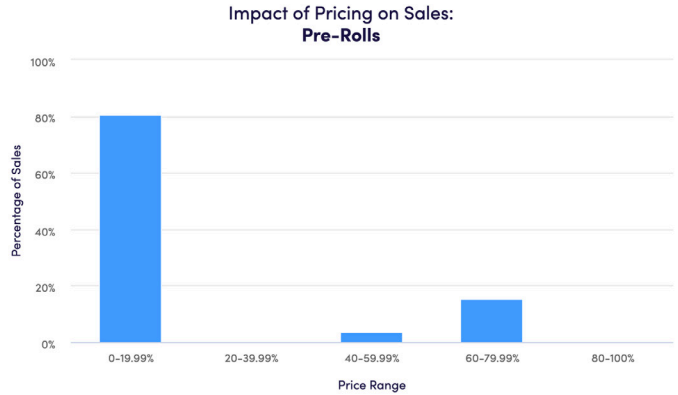
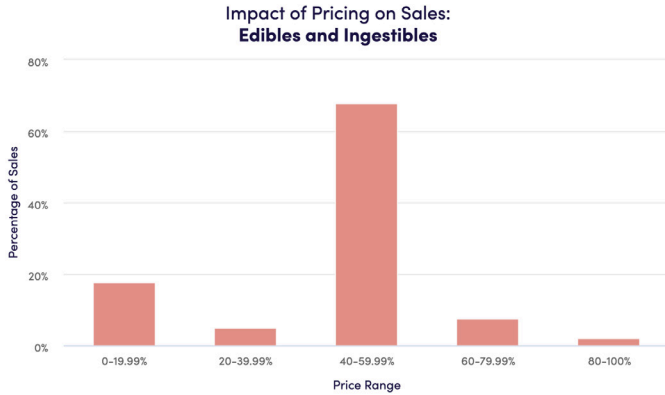
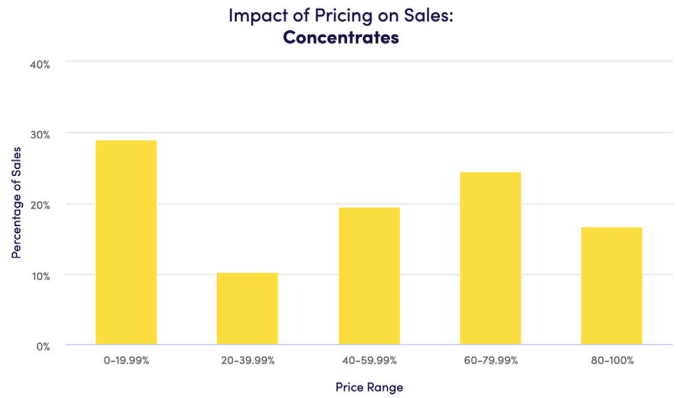
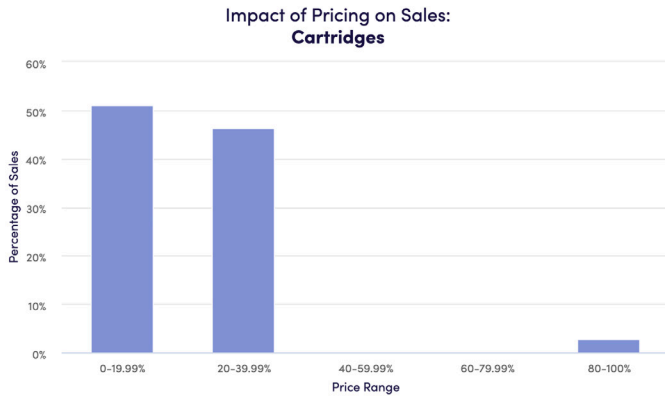
Pricing Score: 1.6

Average Pricing of Products in Alaska

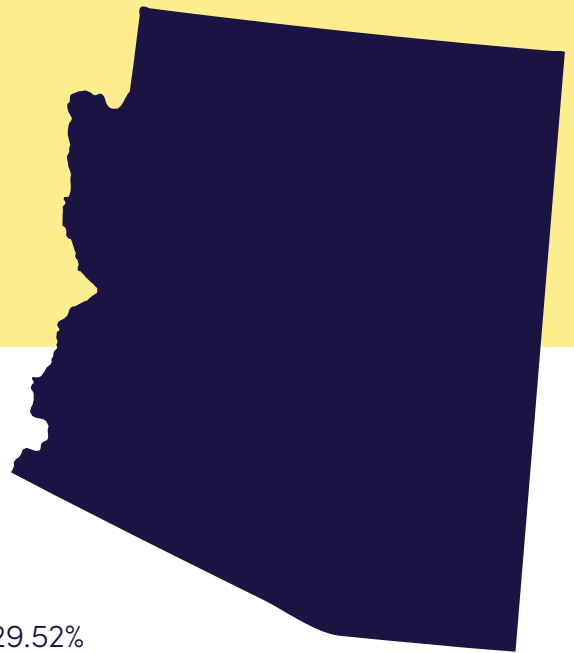
Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$77.10	\$80.00	\$80.00	\$80.00	1 of 10
Concentrates (per g)	\$39.40	\$32.00	\$38.00	\$45.00	1 of 10
Edibles & Ingestibles (per mg)	\$0.46	\$0.32	\$0.50	\$0.65	2 of 9
Flower (per lb)	\$3,134.00	\$2,900.00	\$3,000.00	\$3,400.00	2 of 10
Pre-Rolls (per g)	\$7.38	\$6.95	\$7.00	\$8.25	2 of 9

Alaska Pricing Trends

- **Premium Edibles & Ingestibles are preferred:** 68% of all the Edibles & Ingestibles purchased were priced in the 3rd quintile price tier.
- **Retailers preferred less expensive Cartridges:** a combined 97% of all Cartridges purchased were in the bottom two quintiles; none purchased were in the 4th and 5th.
- **Affordable Pre-Rolls are preferred:** 80% of Pre-Rolls ordered were priced in the bottom 20%.



Arizona



- **Most Competitive Category:** Edibles & Ingestibles
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** Pre-Rolls
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Pre-Rolls, -29.52%
- **Wholesale Start Date:** October 2017
- **Number of Retailers:** 118
- **Pricing Rank:** Edibles & Ingestibles were priced higher than most other states in this study

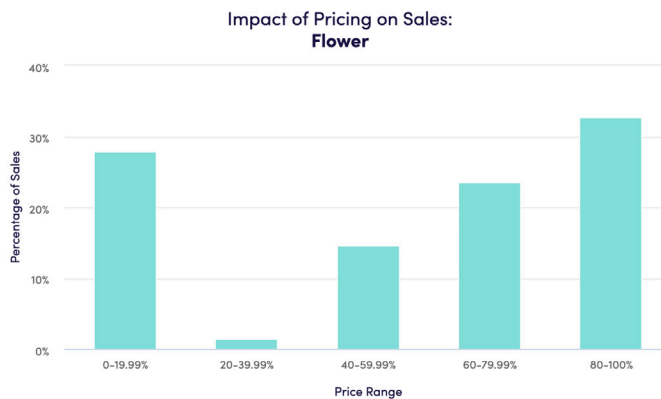
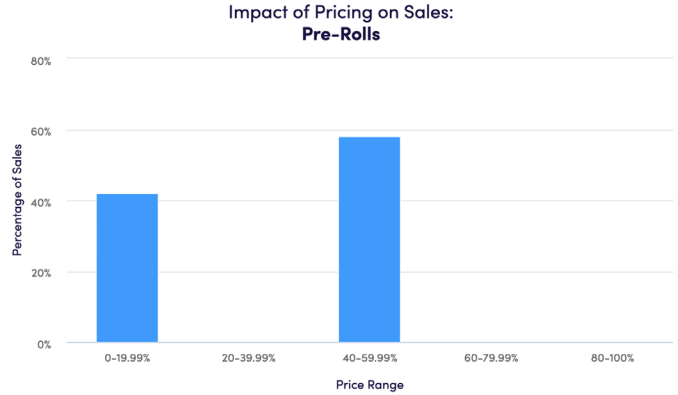
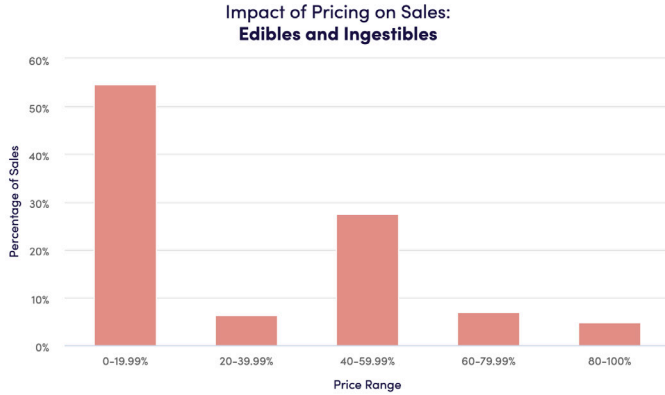
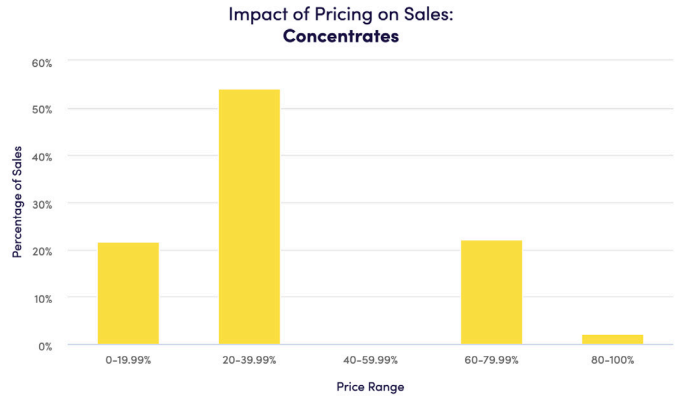
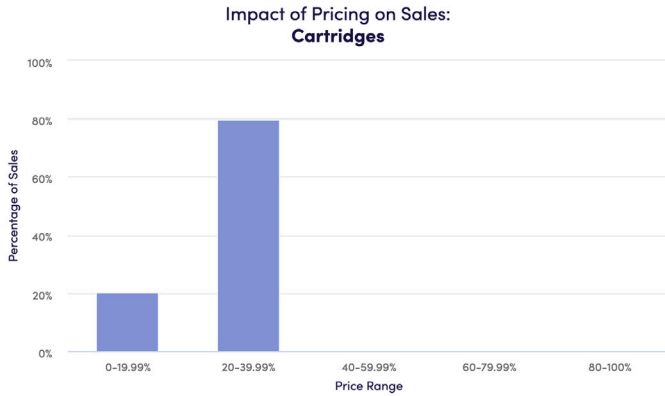
Pricing Score: 6.4

Average Pricing of Products in Arizona

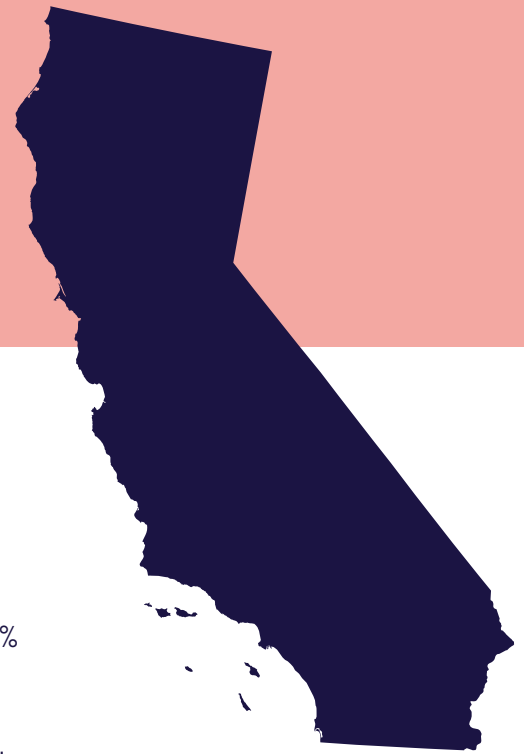
Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$38.70	\$36.00	\$40.00	\$40.00	3 of 10
Concentrates (per g)	\$20.90	\$20.00	\$20.00	\$25.00	7 of 10
Edibles & Ingestibles (per mg)	\$0.08	\$0.07	\$0.08	\$0.10	9 of 9
Flower (per lb)	\$1,641.00	\$1,400.00	\$1,700.00	\$1,800.00	7 of 10
Pre-Rolls (per g)	\$4.13	\$4.00	\$4.00	\$4.29	6 of 9

Arizona Pricing Trends

- **Concentrates are divided:** 76% of products ordered were priced in the bottom two quintiles, and the rest were in the top two.
- **Edibles & Ingestibles sell at multiple price points:** 55% of Edibles & Ingestibles purchased were priced in the bottom quintile; 27% of those purchased were priced at the median.
- **Affordable Cartridges are preferred:** only products priced in the bottom 40% received orders.



California



- **Most Competitive Category:** Flower
- **Least Competitive Category:** Edibles & Ingestibles
- **Highest Profit Margin:** Cartridges
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Flower, -21.37%
- **Wholesale Start Date:** May 2017
- **Number of Retailers:** 831
- **Pricing Rank:** A high number of categories were priced near the median

Pricing Score: 5.8

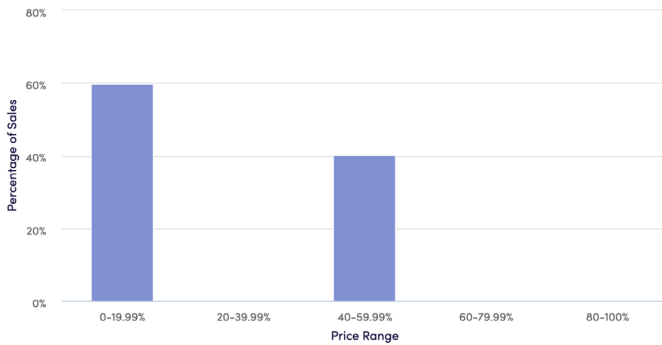
Average Pricing of Products in California

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$27.80	\$25.00	\$27.80	\$30.00	8 of 10
Concentrates (per g)	\$26.90	\$17.00	\$25.00	\$35.00	5 of 10
Edibles & Ingestibles (per mg)	\$0.12	\$0.08	\$0.10	\$0.10	7 of 9
Flower (per lb)	\$1,821.00	\$1,440.00	\$1,850.00	\$2,333.00	6 of 10
Pre-Rolls (per g)	\$6.45	\$6.00	\$6.00	\$7.00	3 of 9

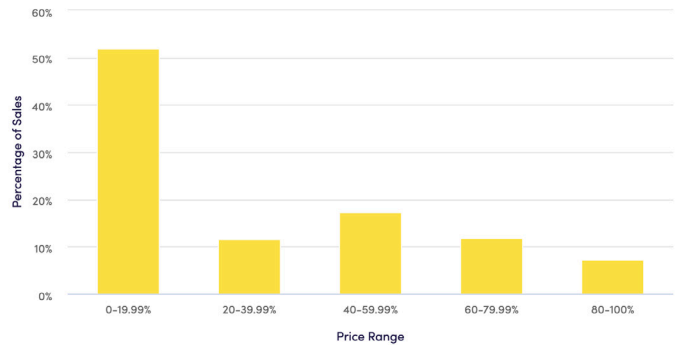
California Pricing Trends

- **Concentrates are affordable:** More than 50% of Concentrates purchased were from the 1st quintile.
- **Flower sales are divided:** Over 63% of Flower was purchased in either the top or bottom quintile.
- **The more affordable the Edible, the better:** purchasing managers primarily purchased Edibles & Ingestibles priced at or below the median, with 45% of total sales falling in the lowest quintile.

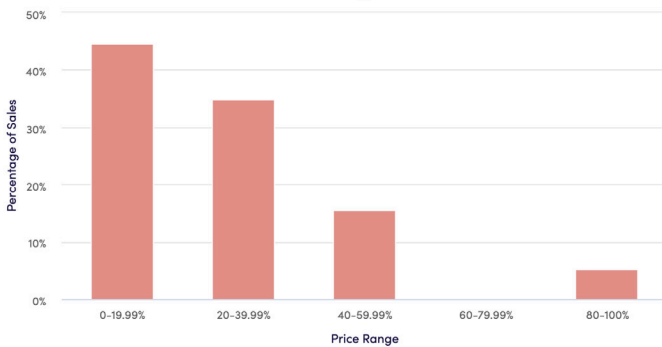
Impact of Pricing on Sales:
Cartridges



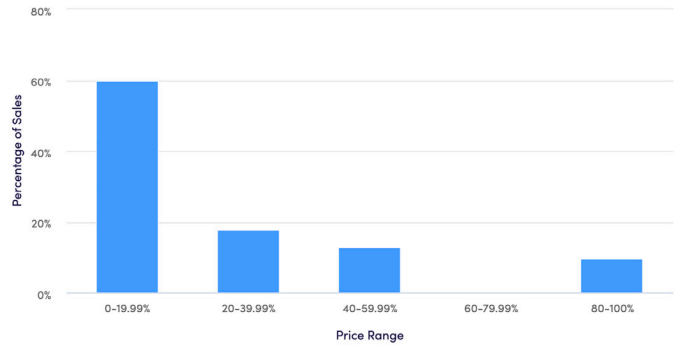
Impact of Pricing on Sales:
Concentrates



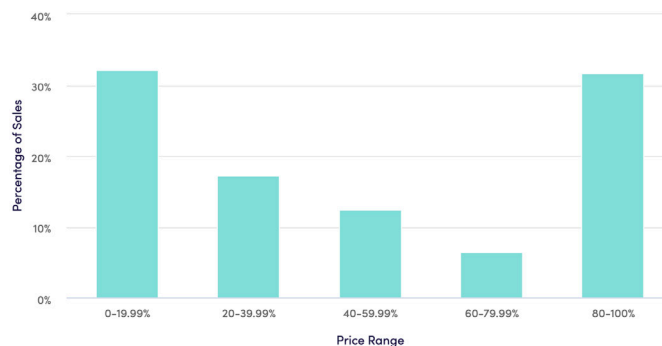
Impact of Pricing on Sales:
Edibles and Ingestibles



Impact of Pricing on Sales:
Pre-Rolls



Impact of Pricing on Sales:
Flower



Colorado

- **Most Competitive Category:** Concentrates
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** Cartridges
- **Lowest Profit Margin:** Edibles
- **Biggest Pricing Change Since Last Year:** Edibles & Ingestibles, +24.62%
- **Wholesale Start Date:** June 2016
- **Number of Retailers:** 809
- **Pricing Rank:** Had the highest number of categories priced at the median

Pricing Score: 6.2

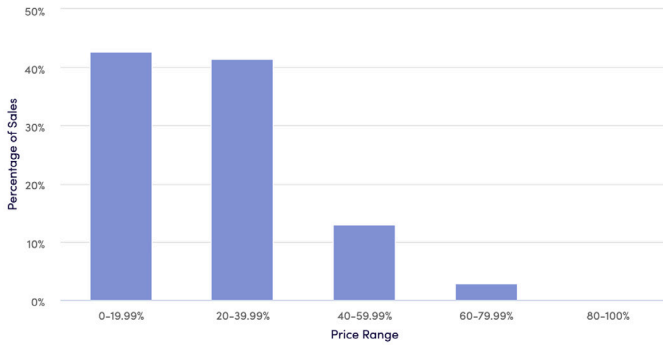
Average Pricing of Products in Colorado

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$30.60	\$22.80	\$29.00	\$40.00	5 of 10
Concentrates (per g)	\$15.10	\$11.00	\$15.00	\$19.00	8 of 10
Edibles & Ingestibles (per mg)	\$0.16	\$0.09	\$0.10	\$0.18	5 of 9
Flower (per lb)	\$1,285.00	\$800.00	\$1,400.00	\$1,600.00	8 of 10
Pre-Rolls (per g)	\$4.13	\$2.62	\$3.25	\$5.00	5 of 9

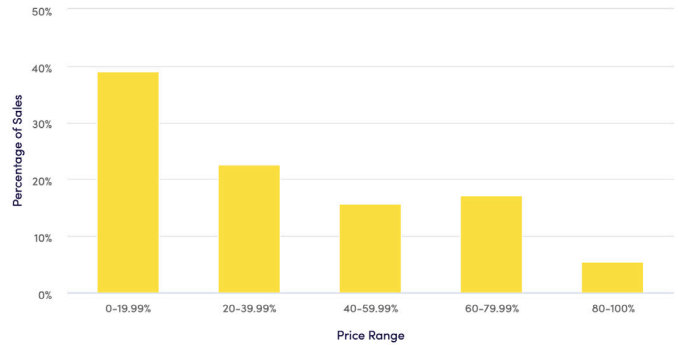
Colorado Pricing Trends

- **Retailers prefer more affordable Cartridges:** 43% and 41% of Cartridges purchased were priced in the 1st and 2nd quintile, respectively, with less than 1% of purchases made from the highest-priced quintile.
- **Edibles & Ingestibles sales are divided:** 63% of the products purchased were priced in the bottom 40%, while the rest were priced at the top 40%.
- **Affordable Concentrates are preferred:** 56% of Concentrates purchased were in the 1st quintile.

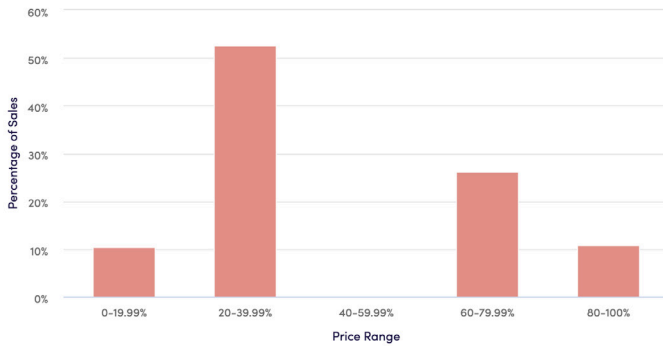
Impact of Pricing on Sales:
Cartridges



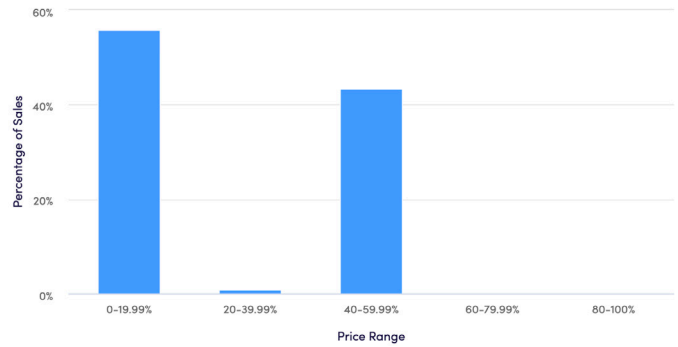
Impact of Pricing on Sales:
Concentrates



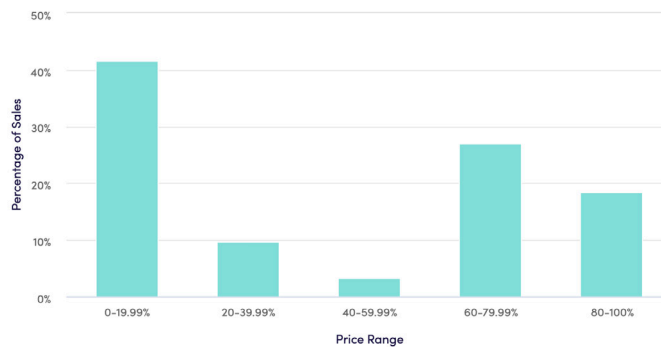
Impact of Pricing on Sales:
Edibles and Ingestibles



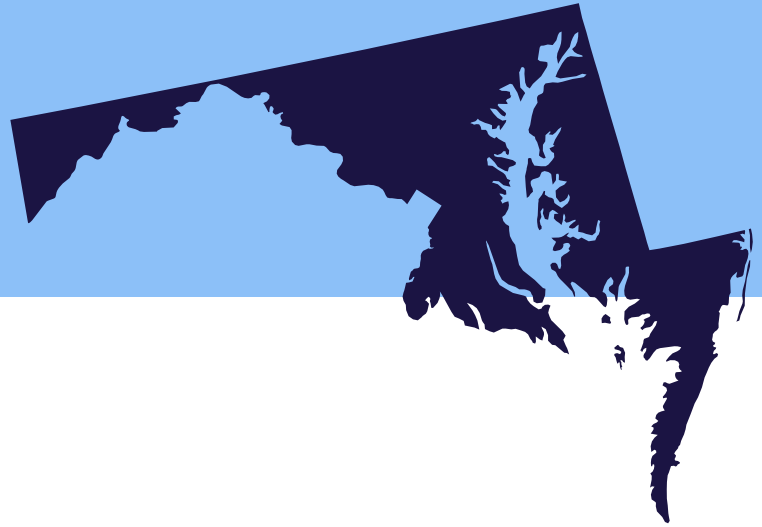
Impact of Pricing on Sales:
Pre-Rolls



Impact of Pricing on Sales:
Flower



Maryland



- **Most Competitive Category:** Flower
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** Cartridges
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Concentrates, -23.81%
- **Wholesale Start Date:** April 2018
- **Number of Retailers:** 86
- **Pricing Rank:** Highest priced Flower and Pre-Rolls

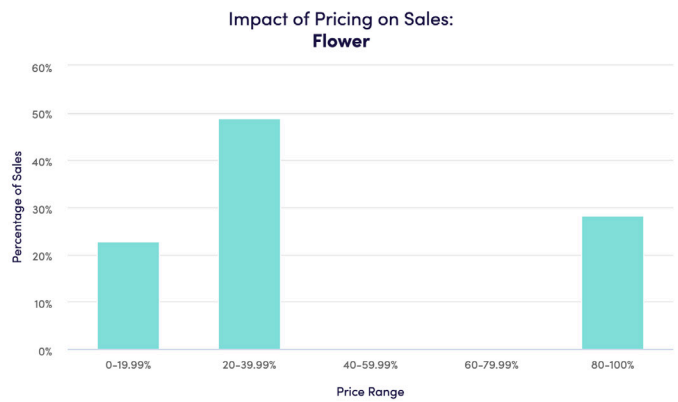
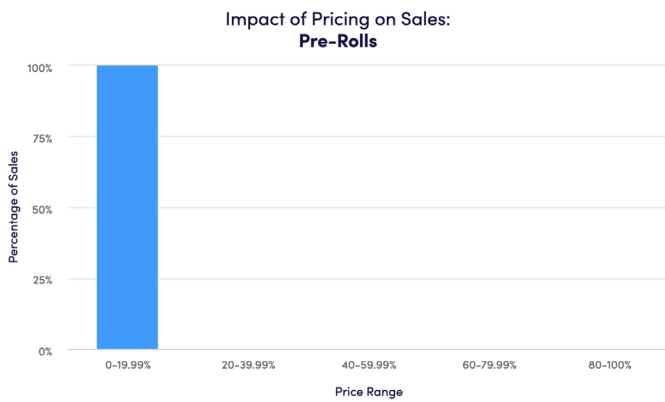
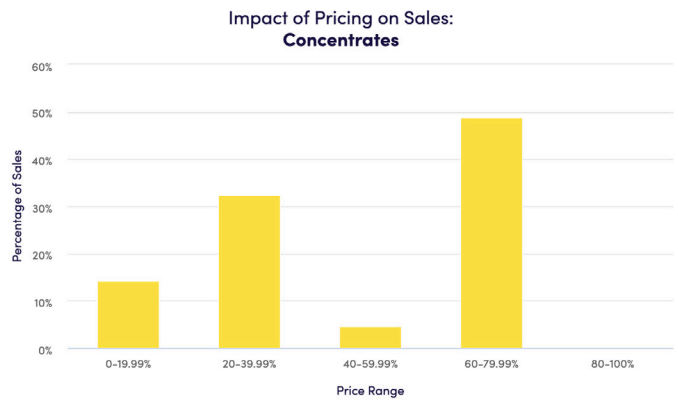
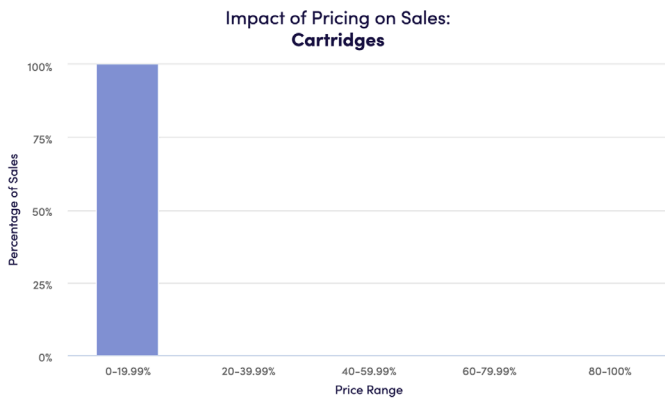
Pricing Score: 1.75

Average Pricing of Products in Maryland

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$67.50	\$63.80	\$67.50	\$71.20	2 of 10
Concentrates (per g)	\$28.70	\$15.00	\$30.00	\$40.00	3 of 10
Flower (per lb)	\$3,260.00	\$3,100.00	\$3,100.00	\$3,500.00	1 of 10
Pre-Rolls (per g)	\$10.00	\$10.00	\$10.00	\$10.00	1 of 9

Maryland Pricing Trends

- Flower sales are divided:** No Flower purchased was priced in the 3rd and 4th quintiles; 23% of product purchased was priced in the bottom 20%, while 28% purchased was priced at the top.
- Affordability matters for Cartridges:** 100% of Cartridges and Pre-Rolls purchased were priced in the bottom quintile.
- Retailers prefer affordable Concentrates:** No Concentrates purchased were from the top pricing tier, but 49% of Cartridges sold were priced in the 4th quintile.



Michigan



- **Most Competitive Category:** Cartridges
- **Least Competitive Category:** Flower
- **Highest Profit Margin:** Cartridges
- **Lowest Profit Margin:** Edibles & Ingestibles
- **Biggest Pricing Change Since Last Year:** N/A
- **Wholesale Start Date:** July 2018
- **Number of Retailers:** 160
- **Pricing Rank:** Highest priced Edibles & Ingestibles in this guide

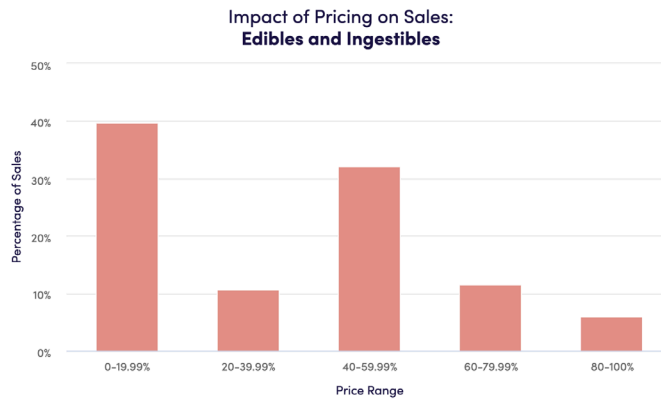
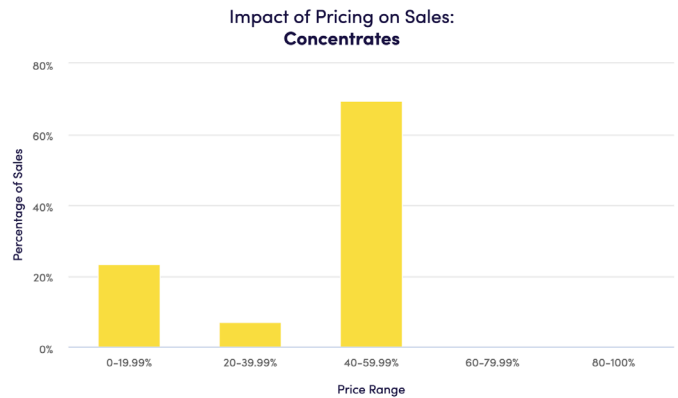
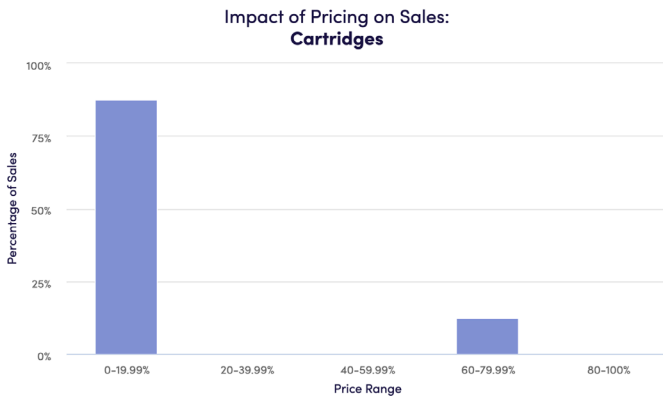
Pricing Score: 3.25

Average Pricing of Products in Michigan

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$28.90	\$22.00	\$25.00	\$40.00	7 of 10
Concentrates (per g)	\$34.70	\$28.50	\$35.00	\$40.00	2 of 10
Edibles & Ingestibles (per mg)	\$0.79	\$0.11	\$0.76	\$1.25	1 of 9
Flower (per lb)	\$2,917.00	\$2,375.00	\$4,000.00	\$4,000.00	3 of 10

Michigan Pricing Trends

- **Concentrates near the median are most popular:** 70% of Concentrates purchased were priced in the 3rd quintile.
- **Edibles & Ingestibles sales are divided:** Nearly 40% of all Edibles & Ingestibles were purchased from the bottom quintile, and another 32% were purchased at the median price point.



Nevada



- **Most Competitive Category:** Concentrates
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** Cartridges
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Concentrates, -21.38%
- **Wholesale Start Date:** April 2017
- **Number of Retailers:** 70
- **Pricing Rank:** All Nevada categories fell close to the median in terms of average pricing

Pricing Score: 5

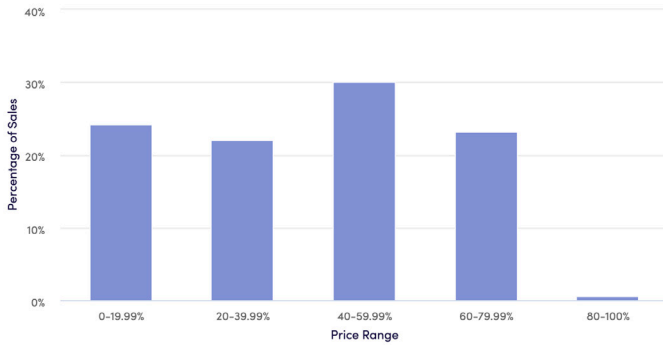
Average Pricing of Products in Nevada

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$35.10	\$31.60	\$36.00	\$40.00	4 of 10
Concentrates (per g)	\$23.50	\$20.00	\$24.00	\$27.50	6 of 10
Edibles & Ingestibles (per mg)	\$0.14	\$0.10	\$0.12	\$0.14	6 of 9
Flower (per lb)	\$2,572.00	\$2,400.00	\$2,600.00	\$2,700.00	5 of 10
Pre-Rolls (per g)	\$5.46	\$5.25	\$5.25	\$5.75	4 of 9

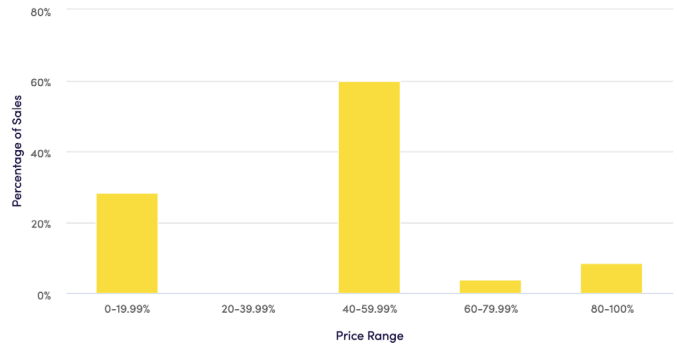
Nevada Pricing Trends

- **Affordable Pre-Rolls are preferred:** Nearly 74% of all Pre-Rolls purchased were from the bottom pricing tier, and no products in this category were purchased from the 4th quintile.
- **Retailers are interested in reasonably priced Concentrates:** Almost 60% of these products were purchased near the median price range.
- **The more affordable the Flower, the better:** 100% of Flower purchased was priced in the bottom 2 quintiles, with 98% of purchases concentrated in the bottom 20%.

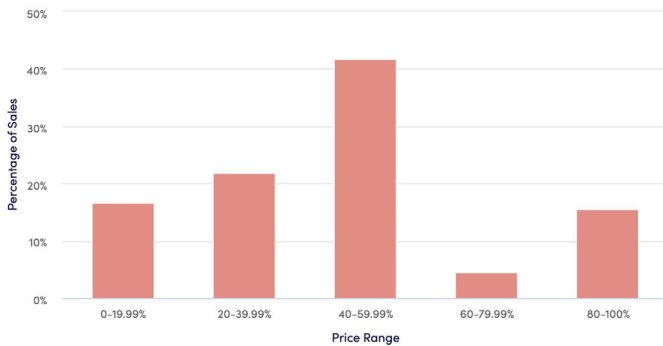
Impact of Pricing on Sales:
Cartridges



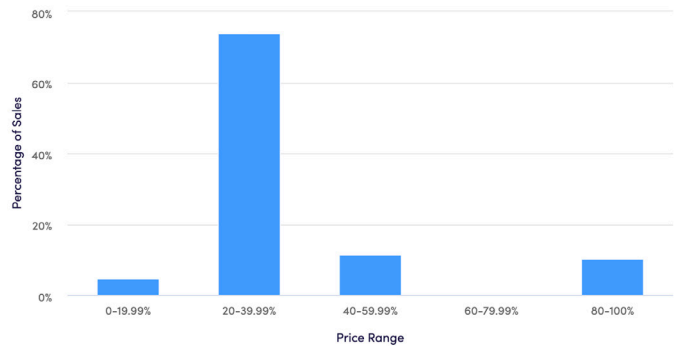
Impact of Pricing on Sales:
Concentrates



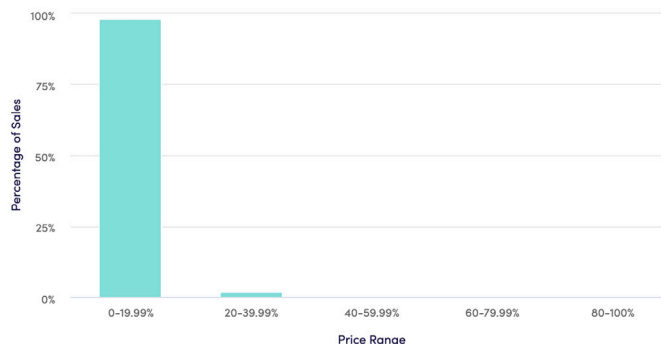
Impact of Pricing on Sales:
Edibles and Ingestibles



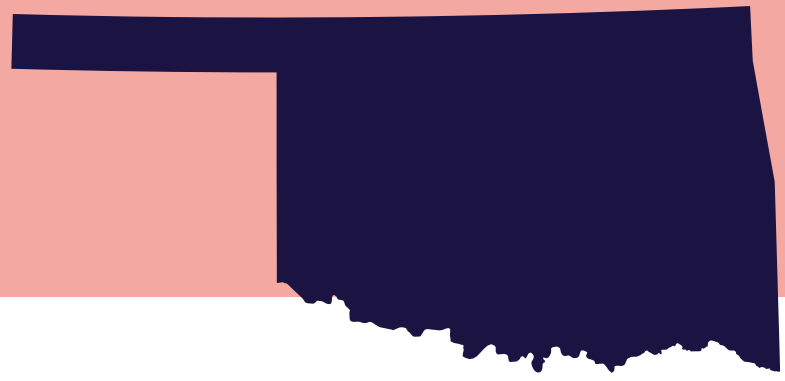
Impact of Pricing on Sales:
Pre-Rolls



Impact of Pricing on Sales:
Flower



Oklahoma



- **Most Competitive Category:** Edibles & Ingestibles
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** Concentrates
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** N/A
- **Wholesale Start Date:** December 2018
- **Number of Retailers:** 621
- **Pricing Rank:** Edibles & Ingestibles were priced higher than most other states in this study

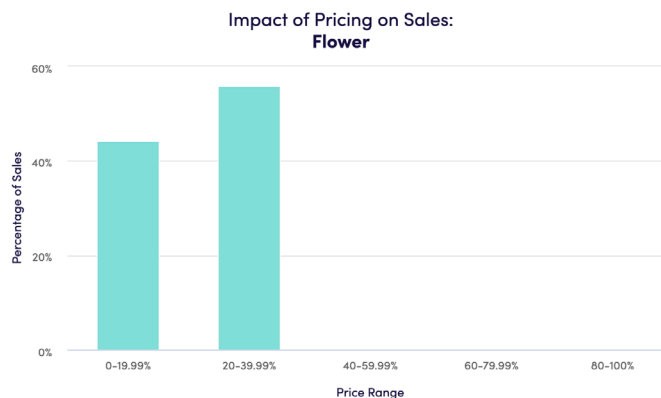
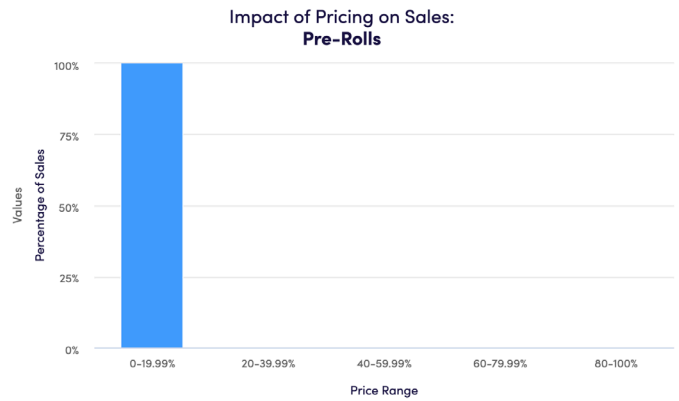
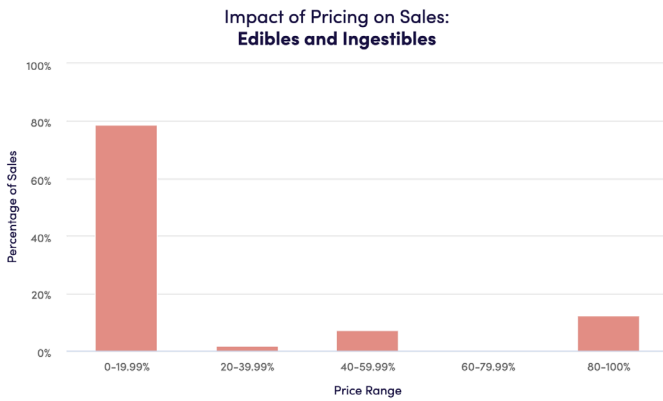
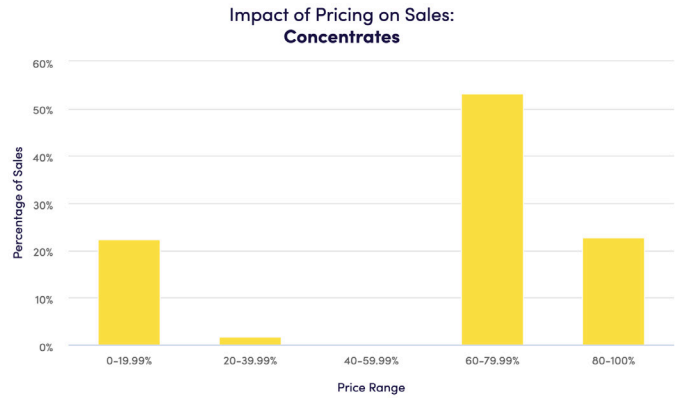
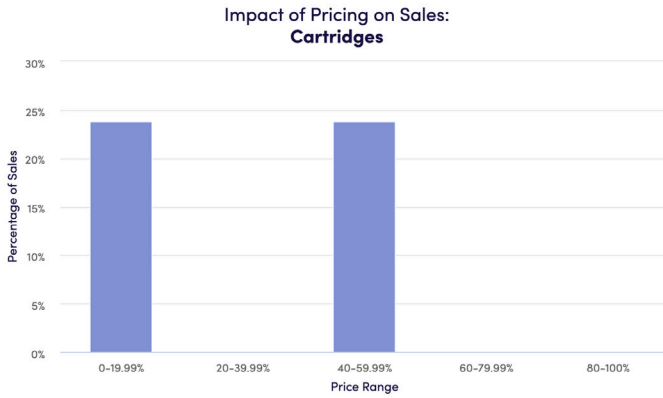
Pricing Score: 5.8

Average Pricing of Products in Oklahoma

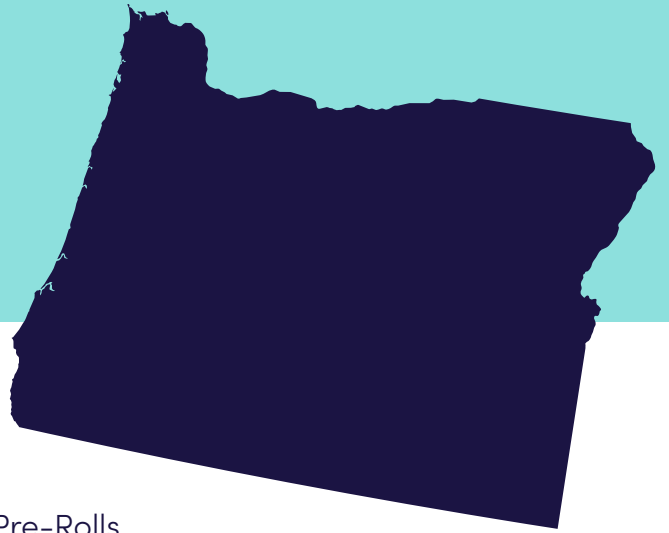
Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$28.90	\$28.00	\$28.00	\$30.00	6 of 10
Concentrates (per g)	\$28.50	\$25.00	\$27.00	\$30.00	4 of 10
Edibles & Ingestibles (per mg)	\$0.11	\$0.10	\$0.11	\$0.12	8 of 9
Flower (per lb)	\$2,786.00	\$2,700.00	\$2,700.00	\$2,800.00	4 of 10
Pre-Rolls (per g)	\$4.08	\$4.00	\$4.00	\$4.00	7 of 9

Oklahoma Pricing Trends

- **Cartridges are divided:** 76% of Cartridges purchased were priced at the median, the rest were purchased only from the bottom quintile.
- **Premium Concentrates are popular:** 76% of all Concentrates purchased were priced in the top 40%.
- **Affordable flower is preferred:** 100% of Flower purchased was priced in the bottom 40%.



Oregon



- **Most Competitive Category:** Flower
- **Least Competitive Category:** Pre-Rolls
- **Highest Profit Margin:** TIE - Concentrates and Pre-Rolls
- **Lowest Profit Margin:** Edibles & Ingestibles
- **Biggest Pricing Change Since Last Year:** Edibles & Ingestibles, +107.86%
- **Wholesale Start Date:** April 2017
- **Number of Retailers:** 571
- **Pricing Rank:** The lowest priced Flower in this study

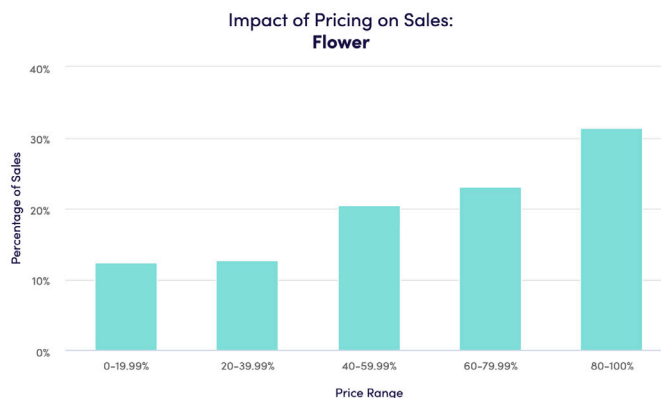
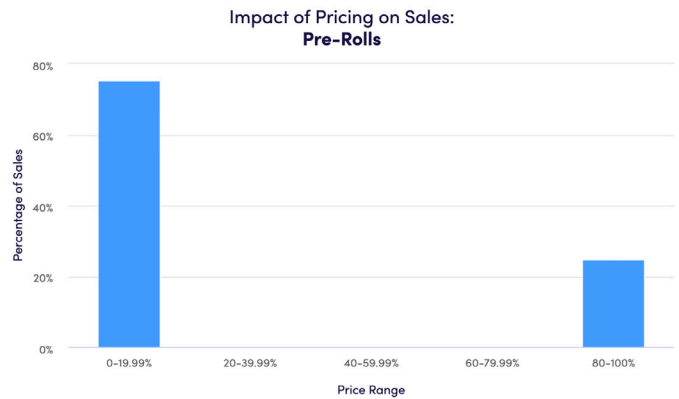
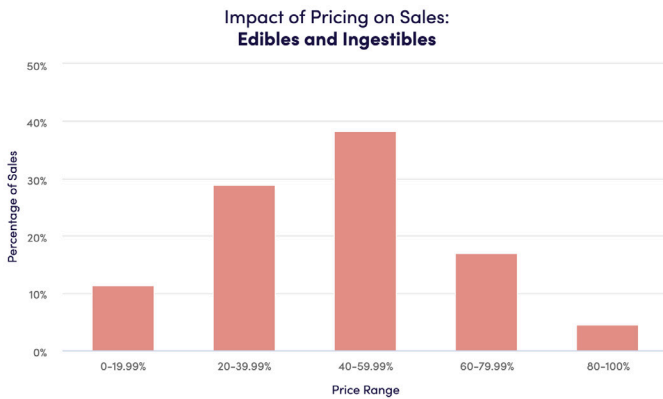
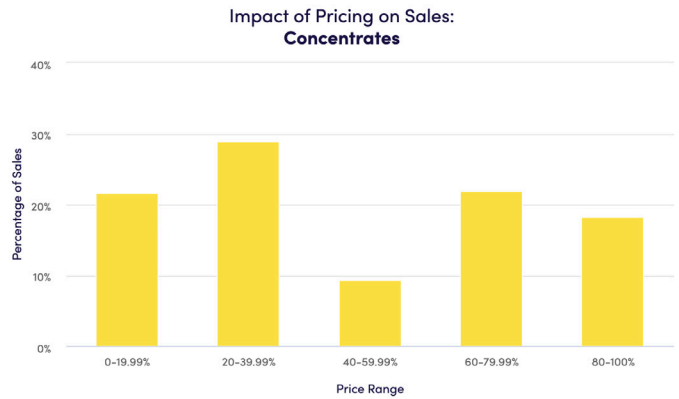
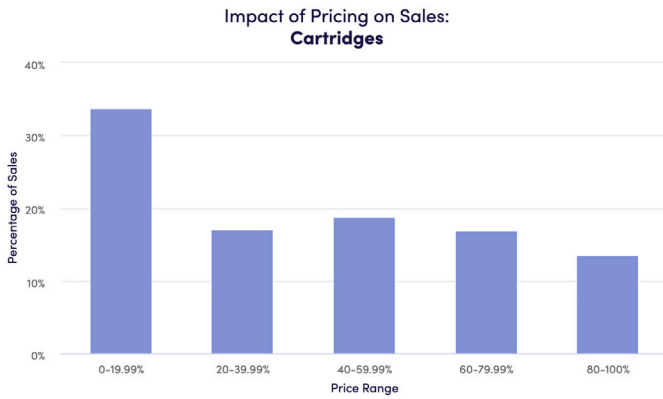
Pricing Score: 7.8

Average Pricing of Products in Oregon

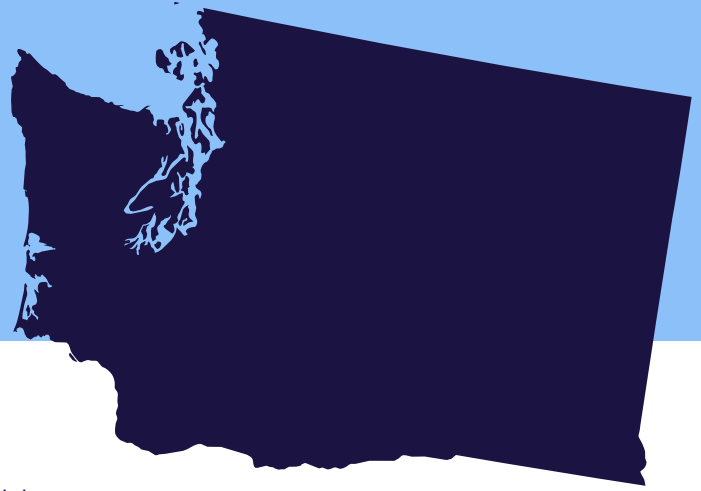
Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$21.20	\$16.00	\$20.00	\$25.20	9 of 10
Concentrates (per g)	\$11.60	\$10.00	\$12.00	\$13.50	9 of 10
Edibles & Ingestibles (per mg)	\$0.29	\$0.14	\$0.16	\$0.48	3 of 9
Flower (per lb)	\$915.00	\$600.00	\$900.00	\$1,100.00	10 of 10
Pre-Rolls (per g)	\$3.74	\$3.00	\$4.00	\$4.00	8 of 9

Oregon Pricing Trends

- **Pre-Rolls sales are divided:** Pre-Rolls purchased in Oregon were either very affordable or very expensive; over 75% of sales were from the bottom pricing quintile, and the rest were from the top.
- **Distributed pricing across categories:** Oregon has one of the most evenly distributed pricing impact structures, with products being purchased from every quintile across 4 out of 5 categories.



Washington



- **Most Competitive Category:** Flower
- **Least Competitive Category:** Edibles & Ingestibles
- **Highest Profit Margin:** TIE - Concentrates, Cartridges, and Pre-Rolls
- **Lowest Profit Margin:** Flower
- **Biggest Pricing Change Since Last Year:** Edibles & Ingestibles, +111.54%
- **Wholesale Start Date:** October 2016
- **Number of Retailers:** 408
- **Pricing Rank:** The least expensive Cartridges and Concentrates in the guide

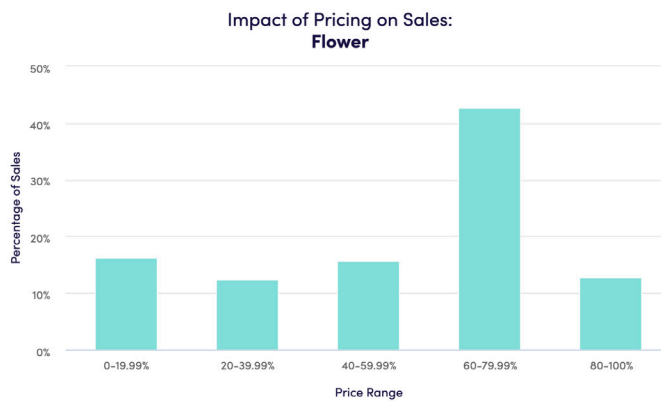
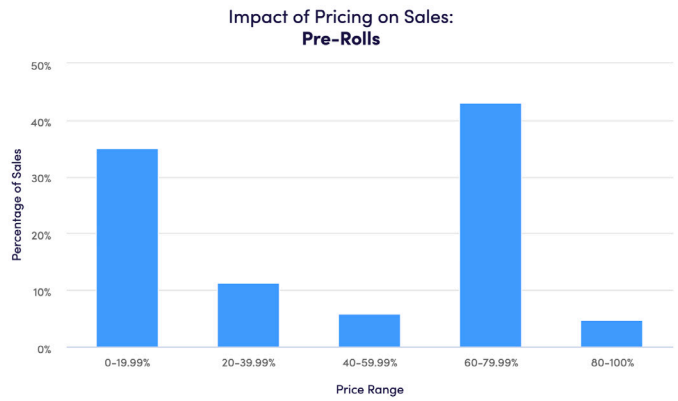
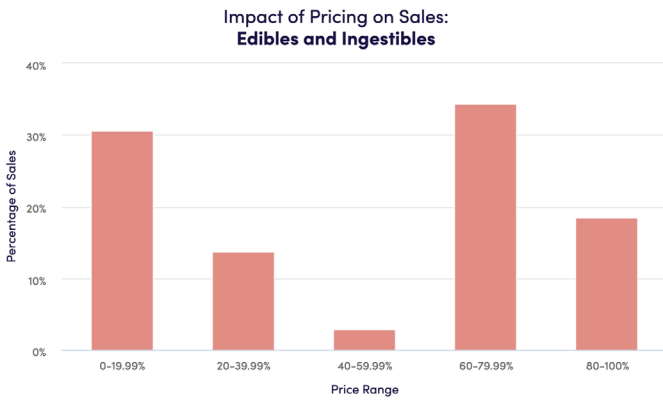
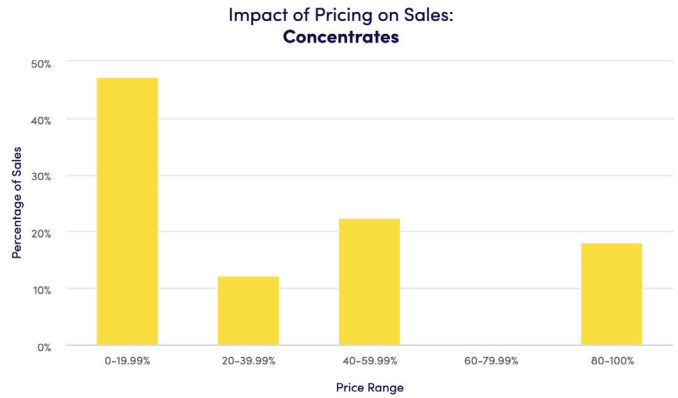
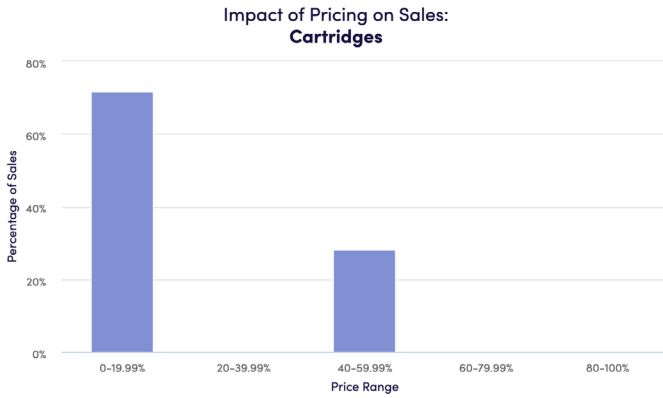
Pricing Score: 8.4

Average Pricing of Products in Washington

Category	Average Pricing	Lower Quartile (25%)	Median	Upper Quartile (75%)	State Rank (1 = most expensive)
Cartridges (per g)	\$16.80	\$12.00	\$16.00	\$20.00	10 of 10
Concentrates (per g)	\$9.24	\$8.00	\$10.00	\$10.00	10 of 10
Edibles & Ingestibles (per mg)	\$0.28	\$0.10	\$0.13	\$0.34	4 of 9
Flower (per lb)	\$1,148.00	\$972.00	\$1,134.00	\$1,361.00	9 of 10
Pre-Rolls (per g)	\$2.89	\$2.00	\$2.50	\$3.33	9 of 9

Washington Pricing Trends

- **Premium Pre-Rolls are most popular:** 43% of all Pre-Rolls purchased were priced in the 4th quintile.
- **Retailers prefer affordable Concentrates:** Over 47% of Concentrates purchased were priced in the bottom 20%.
- **Edibles & Ingestibles sales are divided:** Only 3% of all Edibles & Ingestibles were purchased at the median - the rest were split evenly between the top and bottom 40%.



How does this compare to last year?

- Overall, average pricing dropped in all categories except one - Edibles & Ingestibles. This category saw a price jump of 26.84%.
- Statewide pricing across categories dropped in every state except Washington and Oregon, where average prices increased by 5.5% and 12.8% respectively. The biggest drop in pricing was in Nevada (-11.83%), followed closely by Arizona (-11.23%).
- **Cartridges:** While average Cartridge pricing decreased by -3.78%, the smallest change in any category, some markets saw a much more significant drop than others. Alaska led the charge here, with a -37.68% drop. Meanwhile, Arizona saw less than 1% drop in pricing for this product category.
- **Concentrates:** The biggest price drop of any category was Concentrates, which fell by 16.16% since last year. While this meant a drop across almost all markets, the most significant change was in Washington (-37.69%). The only state that saw an increase in Concentrates pricing was California (7.86%).
- **Edibles & Ingestibles:** The average price of Edibles & Ingestibles rose by 26.84% nationwide. This was largely due to the impact of the huge jumps in pricing seen in both Oregon and Washington, 108%+ and 112%+, respectively. However, we believe that these numbers are skewed by the amount of very high and very low price point products added to the marketplace in 2019; when looking at the median prices for Edibles & Ingestibles in these two markets year-over-year, there is almost no change.
- **Flower:** Overall, the price of Flower dropped by -7.97% across the country. On a state-level, this change varied; markets like Nevada and Maryland actually saw a slight increase (less than 1% each) in Flower pricing, while both California and Oregon saw pretty significant drops (-21% and -24%, respectively). This is likely due to the proliferation of non-Flower related products as these two markets reach maturity.
- **Pre-Rolls:** The average price of Pre-Rolls dropped by -5.30% since last year. On a state level, some markets saw a small bump in pricing - the highest increase was in Washington, where the price of Pre-Rolls rose by 9.47%. The biggest drop was in Arizona, where the average price of Pre-Rolls fell by nearly 30%

The Retail Perspective

For this year's Wholesale Cannabis Pricing Guide, we partnered with Jane to provide insight into how wholesale pricing relates to the prices consumers see in retail dispensaries. Below is a chart that aggregates the average difference between wholesale and retail pricing for each category across the US. You will also find the highest and lowest profit margin categories in each of our State Profiles.

Category	Nationwide Average Price Difference
Cartridges	47%
Concentrates	45%
Edibles & Ingestibles	42%
Flower	72%
Pre-Rolls	113%

All retail data is provided by  **Jane**

Jane Technologies is a fully-automated eCommerce platform for cannabis dispensaries. Jane integrates with over 1,200 dispensary POS systems to power real-time menus and shopping experiences.



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