



Illinois Department of Financial and Professional Regulation

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JB PRITZKER Governor MARIO TRETO, JR. Secretary

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Pritzker Administration Announces Cannabis Sales Exceed \$2 Billion Annually

Total items sold increased 13% from 2023 to 2024, marking four consecutive recordsetting years of industry growth

CHICAGO – As the State of Illinois celebrates the fifth anniversary of the legalization of adult use cannabis in Illinois, the Illinois Department of Financial and Professional Regulation (IDFPR) announced today that 2024 marked the fourth consecutive year of record-setting sales. Overall, dispensaries report that more than \$2 billion of cannabis product was sold in 2024, a 2.5% increase from last year. The \$2 billion of product includes a record-setting \$1.722 billion in adult use cannabis sales in 2024, with medical cannabis sales exceeding \$285 million. Sales taxes collected at Illinois cannabis dispensaries totaled more than \$490 million in 2024, per the <u>Illinois Department of Revenue</u>.

"The numbers are clear: five years after we legalized adult use cannabis in Illinois, we're seeing the economic impact of a thriving cannabis industry," **said Governor JB Pritzker**. "With \$2 billion in record-setting sales and \$490 million generated in tax revenue, our first-in-the-nation equity-focused cannabis industry is the result of my administration's policies, which prioritized repairing the damage done by the failed War on Drugs, creating more good-paying jobs, and building a safe, equitable, and prosperous business sector—making Illinois by far the national leader in diverse ownership for this industry."

Governor Pritzker continued, "While I am pleased with the continued success of cannabis sales and revenues in Illinois, the market is being undermined by the proliferation of the unregulated intoxicating hemp market. Licensed cannabis businesses comply with strict state regulations, pay significant taxes, and undergo rigorous product testing. This unchecked market not only undercuts legal operators but also puts consumers at risk by flooding the industry with untested, potentially unsafe products."

"The continued success of adult use cannabis sales highlights how equity-focused policies can create meaningful change," **said Lt. Governor Juliana Stratton**. "These sales allow us to reinvest in communities disproportionately impacted by the war on drugs, fostering growth and creating pathways to a more inclusive and prosperous Illinois.

In total, a record-setting 56,318,082 cannabis items were sold to customers in 2024, which shattered the previous record set in 2023 by more than 13%. This includes 48,953,392 items sold in Illinois adult use cannabis dispensaries, which represents another record total. Additionally, adult use cannabis sales to Illinois residents totaled \$1,337,640,019.91, an increase of almost 10% from the previous record set in 2023. More than \$385 million of adult use cannabis product

was also purchased by out-of-state residents. IDFPR's complete adult use cannabis monthly sales tracker may be found online <u>here</u>, with additional data available on the <u>Illinois Cannabis</u> <u>Regulation Oversight Office website</u>.

"As additional dispensaries open their doors, that increased competition leads to increased availability of product and better prices for consumers - just as we anticipated," **said Cannabis Regulation Oversight Officer Erin Johnson**. "We look forward to the continued growth and success of Illinois' cannabis industry, leading to further economic development and public awareness and support for responsible consumption."

"The past five years represent a powerful journey that has improved Illinois' economy, empowered communities and individuals alike, and fostered a culture of acceptance and responsibility," **said IDFPR Secretary Mario Treto, Jr.** "We fully expect that to continue over the next five years as additional dispensaries open their doors, leading to more opportunities for workers seeking to join the industry and increased resources for communities across the state."

There are currently 244 adult use cannabis dispensaries in Illinois, including 134 social equity dispensaries that have opened their doors. Seventy applicants selected in the 2022 social equity lotteries are still in the process of receiving their full dispensary licenses from IDFPR, as are 51 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 meet the <u>final licensing</u> <u>criteria</u>. Dispensaries may begin adult use cannabis sales once they receive their full license from IDFPR.