2021
US CBD CONSUMER REPORT

TABLE OF CONTENTS

The CBD Insider Market Research Services

The CBD Insider is an industry-leading publication studying consumer segments within the CBD market.

Our research produces exclusive, actionable insights about the CBD industry that help companies better serve their customers and the public. Services include:

- **Brand perception & positioning**
- **Target audience identification**
- **Packaging design analysis**
- **New feature/concept testing**
- **Brand health monitoring and tracking**
- **Competitive benchmarking**
- **Price Optimization**
- **And much more**

To inquire about private market research services for your organization, **please reach out to our Editor-in-Chief, Ian Eckstein, at ian@thecbdinsider.com.**

Letter from the Editor-in-Chief

The world looks quite different than it did when I wrote the letter for last year's ***US CBD Consumer Report.*** The COVID-19 pandemic had already begun, but if I am being perfectly honest, I naively believed that life would largely be back to normal by the time I sat down to write the letter for this year's study.

The CBD Insider has operated as a remote team since its inception, which means we were largely unaffected by lockdowns and shelter-in-place orders. In fact, we found that our audience grew dramatically as people were forced to stay home and depend on the Internet for information and shopping. As our publication and team have grown, ***living up to our mission and ideals has become even more important.***

I speak for everyone on my team when I say that we deeply and humbly appreciate, respect, and honor every single industry partner and reader who has placed their trust in us.

When I first developed the concept of ***The CBD Insider***, the hope and intention was to become a trusted, reliable, and knowledgeable source of information for CBD; a topic that had, and continues to have, a concerning lack of reliable information and credible publications covering it. I believe we have done much to earn a reputation as a trustworthy and credible publication, but I also know that we have so much more to do. I also know that we must continue to earn your trust every single day and with every single news article, review, and study we produce.

While I originated ***The CBD Insider***, none of it would be possible without our outstanding team. Everyone has played a significant role in getting us to where we are today. In particular, our Managing Editor, Caleb Lacefield, our Lead Writer, Tim Kalantjakos, and our graphic design team deserve praise for their outstanding effort, long hours, weekends, and late nights that were demanded by ***The 2021 US CBD Consumer Report.*** This project simply would not have been possible without them.

I have no doubt that CBD has immense potential, and I am equally confident that we are just beginning to understand what CBD can, and cannot, do. As an industry, we must be better about educating consumers—both accurately and confidently. We must also push for clearer regulations, which will open the doors for larger, more reputable studies to be conducted on this wonderful compound we all believe in.

Finally, we must be honest about what it will take to make CBD affordable for everyone who needs it. This requires more than simply offering products at a certain price point—it means offering transparent products with sufficient concentrations of CBD, at a price that everyday people can afford month after month.

While the world has changed a lot since one year ago, there has unfortunately been too little change in the CBD industry. Far too few know about CBD's potential, too few credible studies have been conducted, federal and state regulation continues to move along at a snail's pace, CBD concentrations in "entry-level" products continue to be too low, and prices on far too many products continue to be too high for too many Americans. We have come a long way as an industry, but a lot of urgent and important work remains to be done.

I sincerely hope that the information found in our study is insightful, helpful, and will facilitate greater knowledge for consumers and progress for the CBD industry. If you would like to share your thoughts (positive, negative, or otherwise), or if you would like to collaborate with us on future projects and studies, I encourage you to contact me via email at ***ian@thecbdinsider.com.***

To Good Health,

Ian Eckstein
Editor-in-Chief, The CBD Insider

Executive Summary

American consumers from all demographics have made it clear that they are interested in cannabidiol (CBD) and optimistic about its potential, but the knowledge gaps that were revealed in our previous report have largely persisted. Large swaths of respondents are still unaware of how CBD works, how hemp extracts differ, and how much they should take.

Unlike last year's data, ***the majority of current CBD consumers indicated that they have been using their products for more than a year.*** The onset of the COVID-19 pandemic in early 2020 proved to be a highly influential variable when it came to the manner in which respondents learned about and accessed CBD (online sales and advertising surging past brick and mortar).

As marketers, researchers, and third-party information sources continue to circulate claims regarding CBD's effectiveness with no regulation from the FDA, consumer groups and demographics are pooling themselves into several different camps as it concerns their opinions and beliefs surrounding CBD.

Several trends in the data point to the influence of age, gender, and other demographics on the willingness to try certain product types (e.g., older respondents are less likely to try CBD vape), the factors affecting purchasing decisions, perceptions about where and if CBD brands should be allowed to advertise, and much more.

Current consumers and even non-consumers are calling for the FDA to step in and regulate CBD for reasons of safety, raising industry standards of quality, and ensuring that each product is worth the cost.

A few themes kept repeating themselves in the data—themes that bear great influence over the perception and use of CBD, both now and in the future.

Here's a brief summary of some of the most important points we found in the data:

- Just under a third of survey respondents (32.7%) had used CBD, and another 33% admitted they knew nothing about it.
- Widespread uncertainty about CBD's safety, effectiveness, potency, and other important details continues to affect consumers' willingness to try CBD products.
- As in the previous report, large numbers of current consumers are supplementing or replacing medications with CBD, a practice that is moderately correlated with age and gender.
- The COVID-19 pandemic has shifted consumer engagement with CBD ads and information to online channels, though marijuana dispensaries and brick-and-mortar sellers are still prominent.
- Edibles, gummies, and CBD oil tinctures continue to battle for the most widely used, recognized, and preferred CBD product type; tinctures were most used and recognized in 2021.
- Consumers are continuing to approach CBD more casually, that is, for relaxation and comfort rather than aches and discomfort, muscle soreness, and other purported applications.

SURVEY OVERVIEW

Survey dates:	Methodology:
01-14-21 to 02-01-21	**Online Survey**
Sample size:	Margin of error:
5,251	**±2%**

Key Takeaways

Nearly One in Three Americans Have Tried CBD

Taking into account both current (18.2%) and past (14.5%) consumers, almost a third of all respondents (32.7%) were not only interested in CBD, but had used it personally as well.

This sizable chunk of the respondent pool was almost exactly equal in size to the portion of (would-be) respondents who were not at all familiar with CBD (33%).

As anecdotal and research evidence continues to pile up, ***we expect to see the number of current and former consumers eclipse the number of non-users,*** but the timing of FDA regulation—if it ever occurs—may drastically affect how many consumers keep their hopes up and how many transition to similar alternatives.

Alternative CBD Product Types Are Gaining Ground on Oil

As usual, CBD oils/drops/tinctures were the most frequently used product type across all consumer groups, as well as the type that non-users would feel more comfortable trying.

However, ***gummies have been steadily catching up to CBD oil,*** trailing by a smaller margin amongst current consumers who had tried both product types (53.9% gummies versus 55.3% CBD oil) than past consumers (39.3% gummies to 48.7% oil).

Considering the high level of uncertainty surrounding CBD dose accuracy, it's little surprise that gummies containing pre-measured amounts of the compound have continued to grow in popularity.

CBD vape has had a more polarizing increase in visibility, the approval of which lags behind these two frontrunners, dipping disproportionately in certain groups (with increasing age and education level, for example).

Nonetheless, CBD vape products have continued to increase in demand with the rest of the industry.

Age Greatly Affects CBD, Medication Prioritization and More

Age was among the most influential factors affecting respondents' opinions and practices surrounding a large majority of the CBD-related issues we presented.

One of the most salient trends we noticed was ***that older age groups were more likely to replace prescription opiates with CBD;*** among current consumers who said they replaced a medication, the 55-64 group (52.4%) was significantly more likely to do so than all other groups, beating second place (45-54 group, 30.8%) by more than twenty percent.

Conversely, the second youngest group (25-34) was significantly more likely to replace prescription anti-anxiety drugs with CBD (68.6%) than all other groups (second place: 35-44, 55%).

The same trends applied when respondents were asked about supplementing medications with CBD; supplementing anti-anxiety medications trended down with increasing age, and vice versa for supplementing prescription opiates.

As age increased, respondents (potential consumers) were also less likely to cite relaxation, energy, improved mood, improved focus, and skin improvements as reasons to try CBD, but "alternative to over-the-counter or prescription medication" trended up.

If explored on a larger scale, these findings could be instrumental to defining safe and effective CBD use parameters for consumers, regulators, and key access points within the healthcare infrastructure.

Knowledge Gaps Drive Consumer Behavior and Beliefs In Multiple Directions

A number of widespread knowledge gaps in several key areas related to CBD's legality, safety, effectiveness, and general characteristics prevented even current customers from weighing in on several of the survey questions.

Knowledge Gaps

More than half of the respondent pool was unsure of which extract type they would consider using, and more than three-quarters of all respondents couldn't guess what a typical CBD serving size would be.

Similarly, almost three-quarters of all participants were unable to identify any online CBD informational resources.

Taking into account all the data from all four consumer groups, ***the largest and most consistent knowledge gaps we found were in the following areas:***

- Knowledge of hemp extracts and the differences between them.
- CBD's legality on a state and/or federal level.
- How much CBD they were consuming per dose (or how much they think all users should aim for).
- The differences between THC and CBD (many respondents believed CBD could elicit a "high).

In the crosstab data, we found that the lack of dose size awareness was especially prevalent among Whites or Caucasians—41% were unsure of how many milligrams of CBD they took per serving, compared to 26.7% of Blacks or African Americans and 22.4% of Hispanic or Latino respondents.

Additionally, women were more likely to cite "not sure where to buy it" (24.1%) as a reason they had not tried CBD yet (13.6% of men answered the same).

As a result of this uncertainty, potential consumers appear to be holding off on trying CBD (36.3% of them said they were "not sure" if they'd try it in the near future) until they had more information.

Relaxation Trumps Pain for the Top Reason to Use CBD

Though CBD has been implicated by research as a potential anti-inflammatory and analgesic agent, respondents from all consumer status groups and (almost) all demographics seem to gravitate towards the stress-reducing benefits of the compound.

The gap isn't massive, but it's noticeable; 60.3% of current users said they use CBD for relaxation and stress relief, compared to 53.6% who use it for aches and pains.

Preference for using CBD to relax is significantly more noticeable among women who haven't tried CBD yet; 55.2% of them listed relaxation as a reason they would try CBD versus 40.2% of men.

We suspect this more casual approach to CBD (with the exception of older age groups) is a product of lackluster legislation and regulation.

Consumers Still Want the FDA to Step In

Finally, CBD consumers of all types are still hoping for FDA approval and regulation of CBD (34.8%), or a mix of FDA oversight and industry self-regulation (29.7%).

This wave of support has ebbed somewhat significantly when compared to the 2019 data (73.9% supported FDA or mixed regulation last year vs 64.5% in 2021), perhaps because the momentum of 2018's Farm Bill riled up interest that faded as more solidly defined legislation was delayed into 2020 and beyond.

Broken down by status, ***uninterested consumers were more supportive of FDA regulation (46.4%) than all other groups,*** implying that the lack of regulation is highly involved in their lack of interest.

FDA Regulation

Consumers and CBD brands alike will be able to clearly delineate safe and effective uses for CBD with FDA regulation, which will likely cause a spike in interest and consumption.

Price Is Still a Deciding Factor

Both former and potential CBD consumers have voiced consistently throughout the survey that price is a major reason they aren't currently using CBD products.

Specifically, more than half of all potential users (50.3%) and a greater number of former users (55.1%) stated that the price per serving was very important to their purchasing decision.

Furthermore, over one in five potential consumers (21.3%) stated outright that they hadn't used CBD yet because it was too expensive, while nearly one in three past consumers (32.4%) stopped using CBD because it was too expensive.

In other words, ***price alone can deter someone from following through with a purchase***, whether that person has prior experience with CBD or not.

About The CBD Insider

The CBD Insider is an independent publication specializing in news, analysis, and market research for the CBD Industry.

Our mission is to bring honest, understandable, and authoritative information about CBD products, companies, brands, and industry groups to consumers.

The publication was founded in 2018 by ***Ian Eckstein*** with the purpose of ***helping consumers make educated choices*** when purchasing CBD, highlighting CBD companies who are building their brands in a responsible manner, and providing actionable marketing insights for the CBD industry.

Methodology

We conducted an online survey from January 20, 2021 to February 1, 2021 that took approximately 12 minutes on average to complete.

Sample Size

Using a nationwide network of survey respondent suppliers such as DISQO and Publishers Clearing House, we compiled a sample of 5,251 American adults who represented the United States census based on demographic categories including age, gender, race, region, and household income.

Respondents who said they were "not at all familiar" with CBD were recorded but removed from the rest of the survey, leaving an eligible respondent pool of 3,519 participants.

From these eligible respondents, participants were segmented into one of four consumer categories:

Current consumers:

Respondents who are currently using CBD.

Past consumers:

Respondents who have used CBD, but no longer do so.

Potential consumers:

Respondents who aren't currently using CBD, but would consider using it in the future.

Uninterested consumers:

Respondents who are aware of CBD, but have no intention of using it.

Languages

Our online survey was conducted in English.

How Respondents Were Chosen

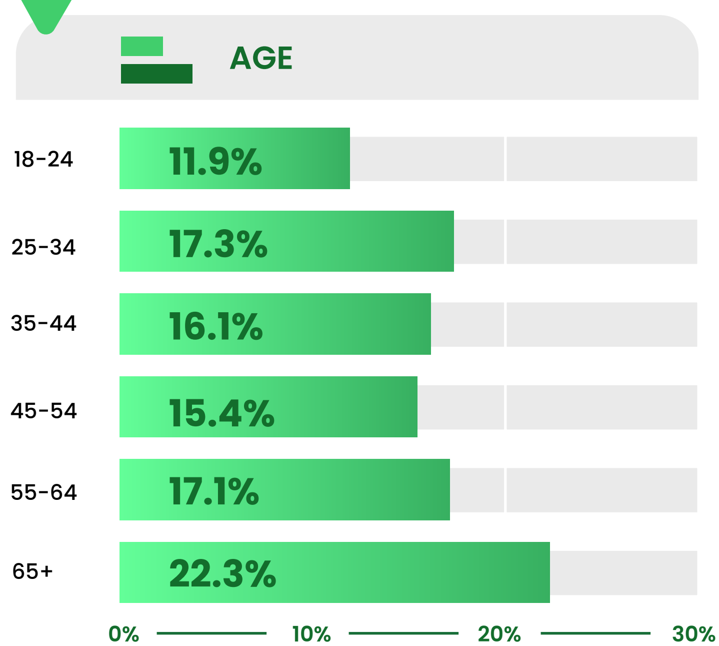
Respondents from highly respected national suppliers such as DISQO and Publishers Clearing House were randomly selected to participate in our survey. Those who participated were compensated modestly by their supplier.

Margin of Error

With 3,519 eligible respondents and a 95% confidence interval, the margin of error for our data is ±2%.

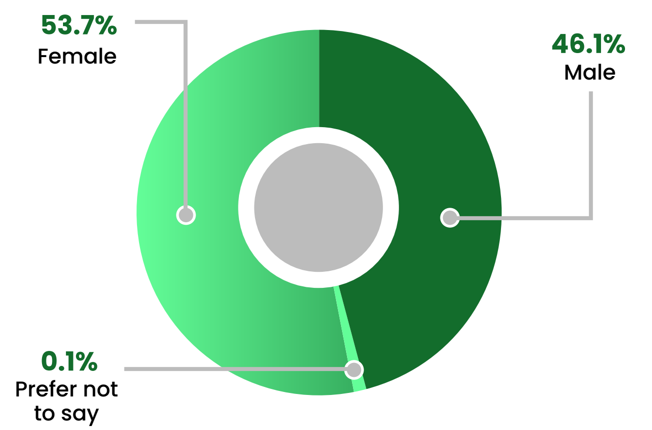
Demographics

Over half (54.8%) of our respondents are 45 years of age or older.

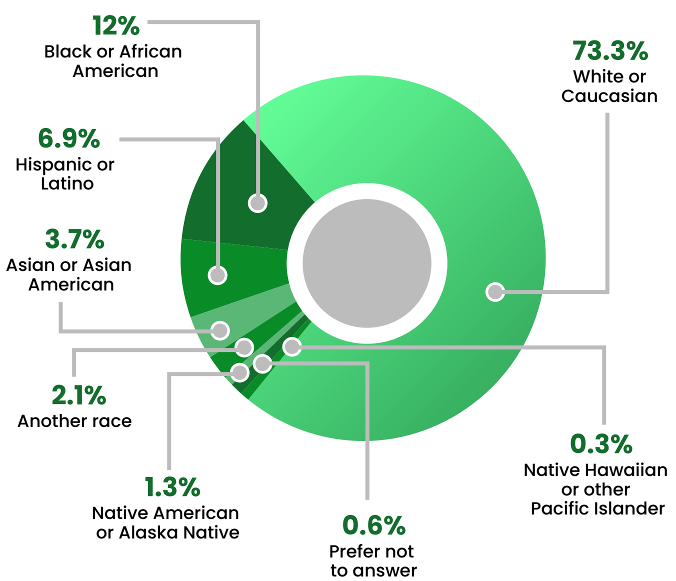


GENDER

Females were the largest gender group, accounting for 53.7% of the overall pool, versus males at 46.1%.

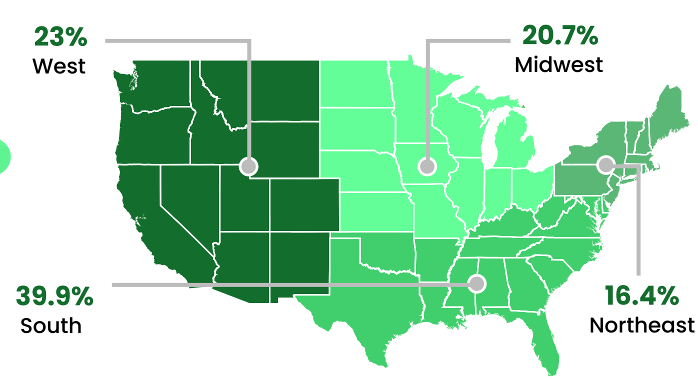


RACE



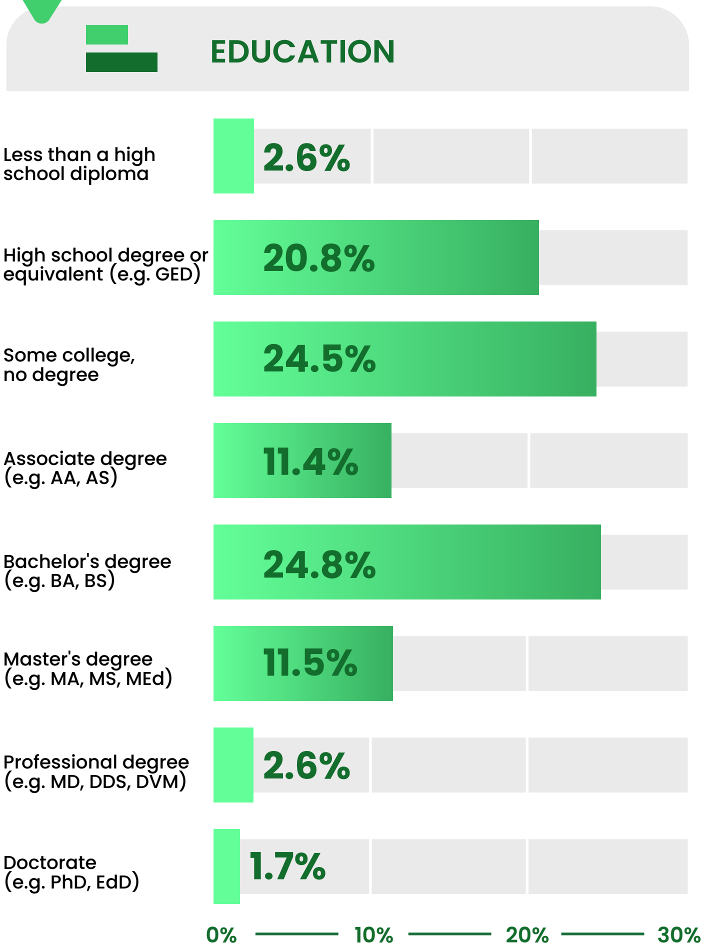
Nearly three-fourths of respondents (73.3%) said they were White or Caucasian, while just over one in five (22.6%) identified as Black or African American, Hispanic or Latino, or Asian or Asian American. About 15% of all respondents indicated they were of Hispanic origin, many of which also identified as White or Caucasian.

REGION

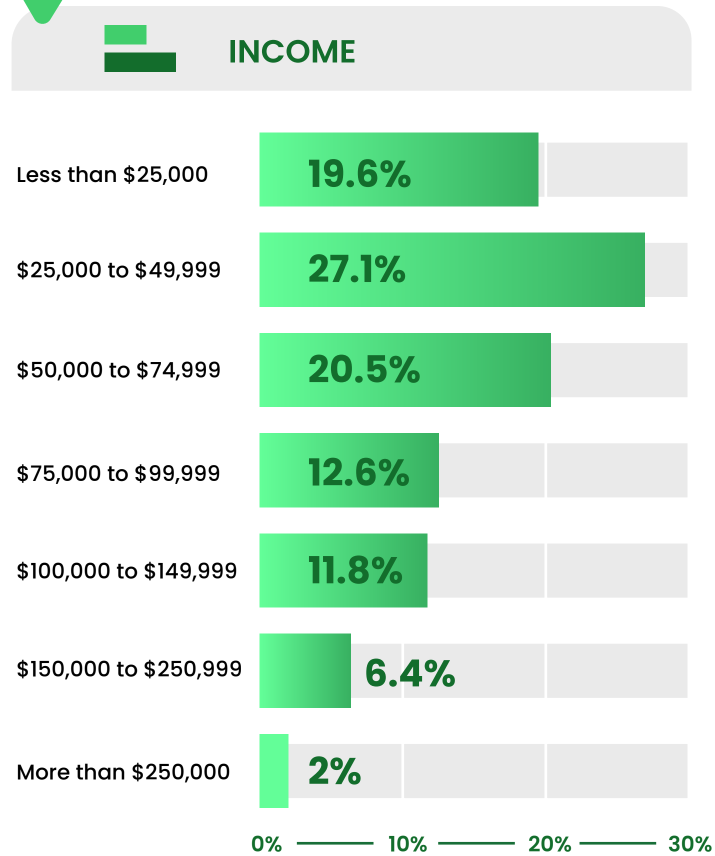


We separated respondents into the four regions recognized by the United States Census Bureau: 23% are from the West, 39.9% are from the South, 20.7% are from the Midwest, and 16.4% are from the Northeast.

About half of respondents reported having no college degree (47.9%).



When asked about household income, about two-thirds of respondents (67.2%) said they make less than $75,000 annually.



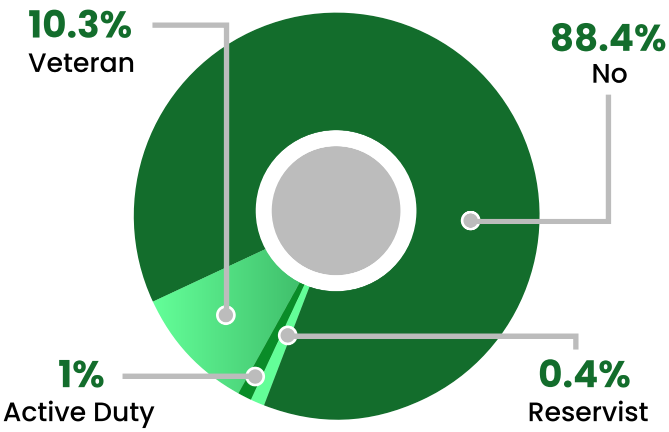
About one-third of Americans have tried CBD (32.7%), another third have never tried but are aware of CBD (34.3%), while the last third have never heard of CBD (33%).

CONSUMER STATUS

Uninterested consumers	10.5%
Potential consumers	23.8%
Current consumers	18.2%
Past consumers	14.5%
Those not at all familiar with CBD	33%

Note: Data represents initial 5,251 respondents.

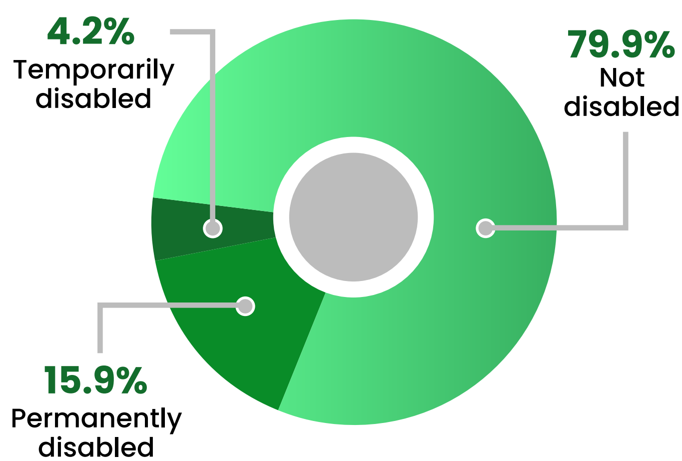
MILITARY



More than one in ten respondents (11.7%) reported a military status: 1% are active duty, 0.4% are reservists, and 10.3% are veterans.

DISABLED

Just over a fifth of respondents (20.1%) reported being temporarily (4.2%) or permanently (15.9%) disabled, compared to the nearly four-fifths (79.9%) who were not disabled.



PART ONE:
CBD in the United States

CBD Awareness and Exposure

All respondents were asked about their awareness of and exposure to CBD in the United States.

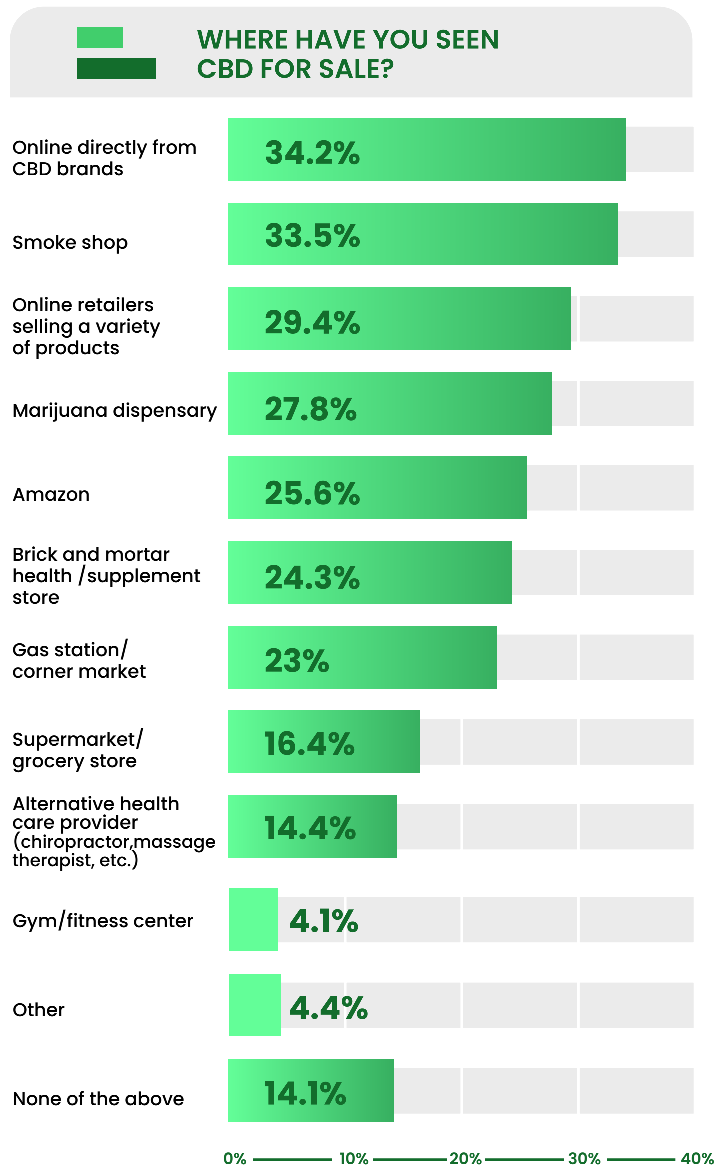
Respondents were asked about where they saw CBD for sale, where they would feel comfortable purchasing CBD, and how they gathered information about CBD.

Consumers of CBD products (both current and past consumers) were asked about the type of products they had tried at least once, as well as which product type was their favorite.

Finally, we asked consumers about the CBD brands they recognized, including how trustworthy they found each to be, which ones they had purchased from, and more.

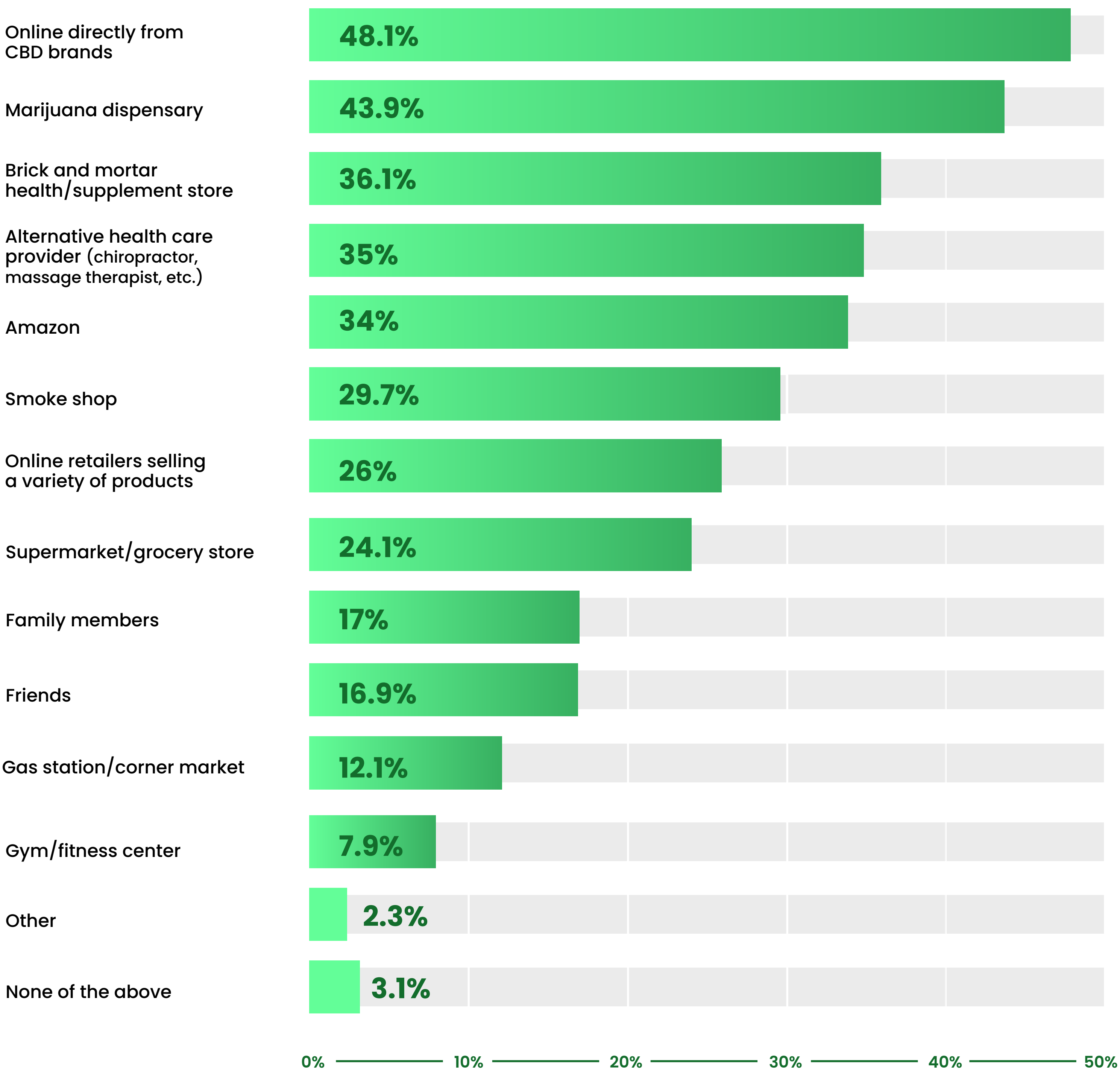
More than one in three respondents had seen CBD for sale on a CBD brand's website (34.2%), which led smoke shops (33.5%) by a slim margin. Notable runner-ups included online retailers selling a variety of products (29.4%), marijuana dispensaries (27.8%), and Amazon (25.6%).

Compared to the data from last year, a significantly smaller portion of respondents had seen CBD for sale at brick-and-mortar health stores this time around (24.3% vs 35.6%), which can be safely attributed at least in part to the COVID-19 pandemic.

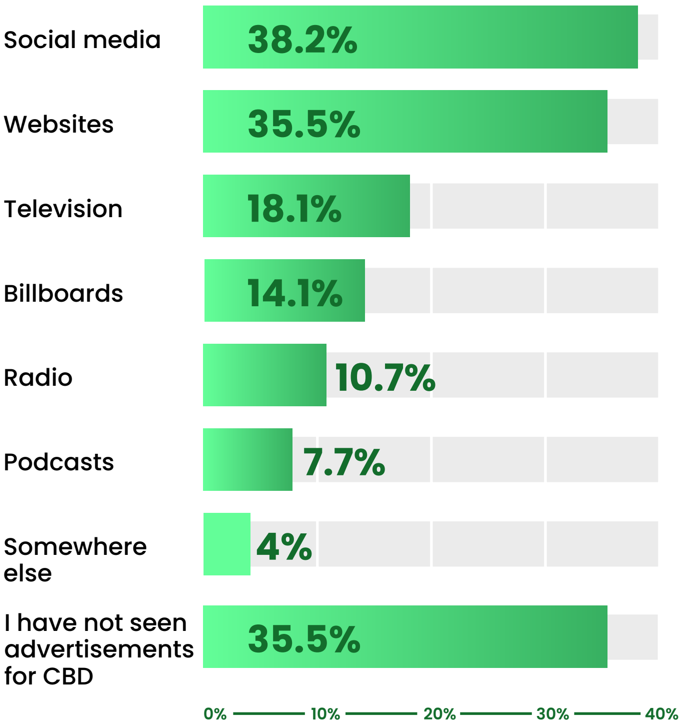


Direct online sales expanded their lead in the arena of consumer preference, as 48.1% of respondents stated they would be most comfortable buying directly from brands online, followed by marijuana dispensaries at 43.9%.

WHERE WOULD YOU FEEL COMFORTABLE PURCHASING OR RECEIVING CBD?

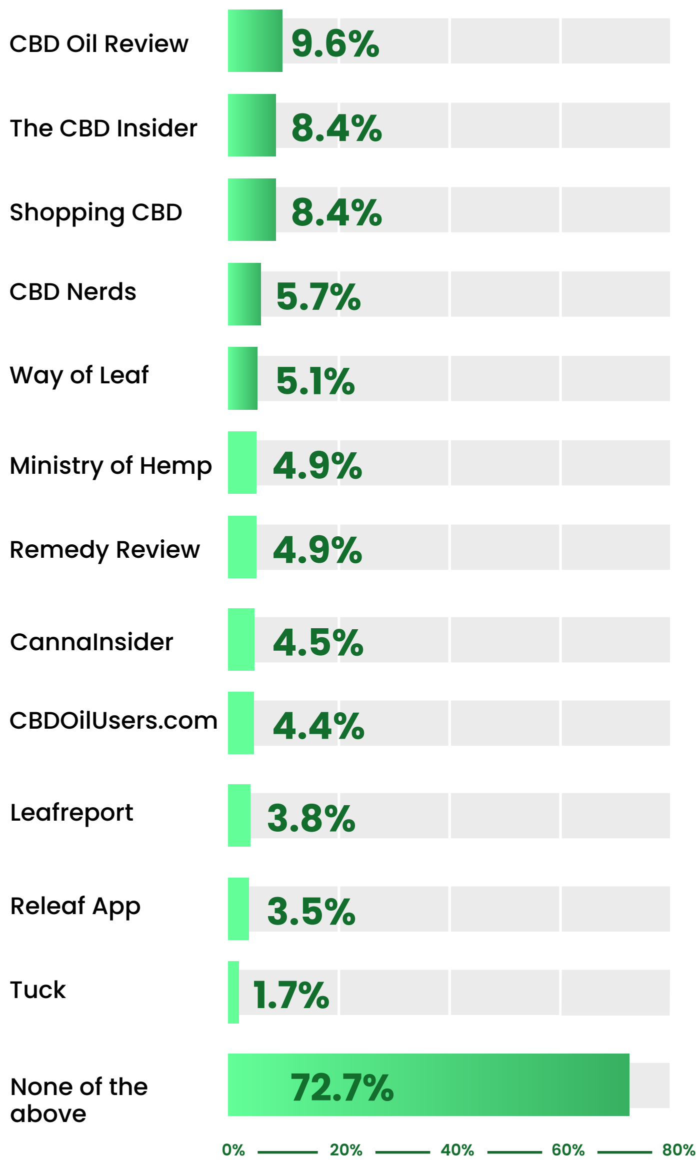


WHERE HAVE YOU SEEN ADVERTISEMENTS FOR CBD?



Social media (38.2%) and other websites (35.5%) dwarfed third place (television, 18.1%) in terms of where respondents have been exposed to CBD advertisements.

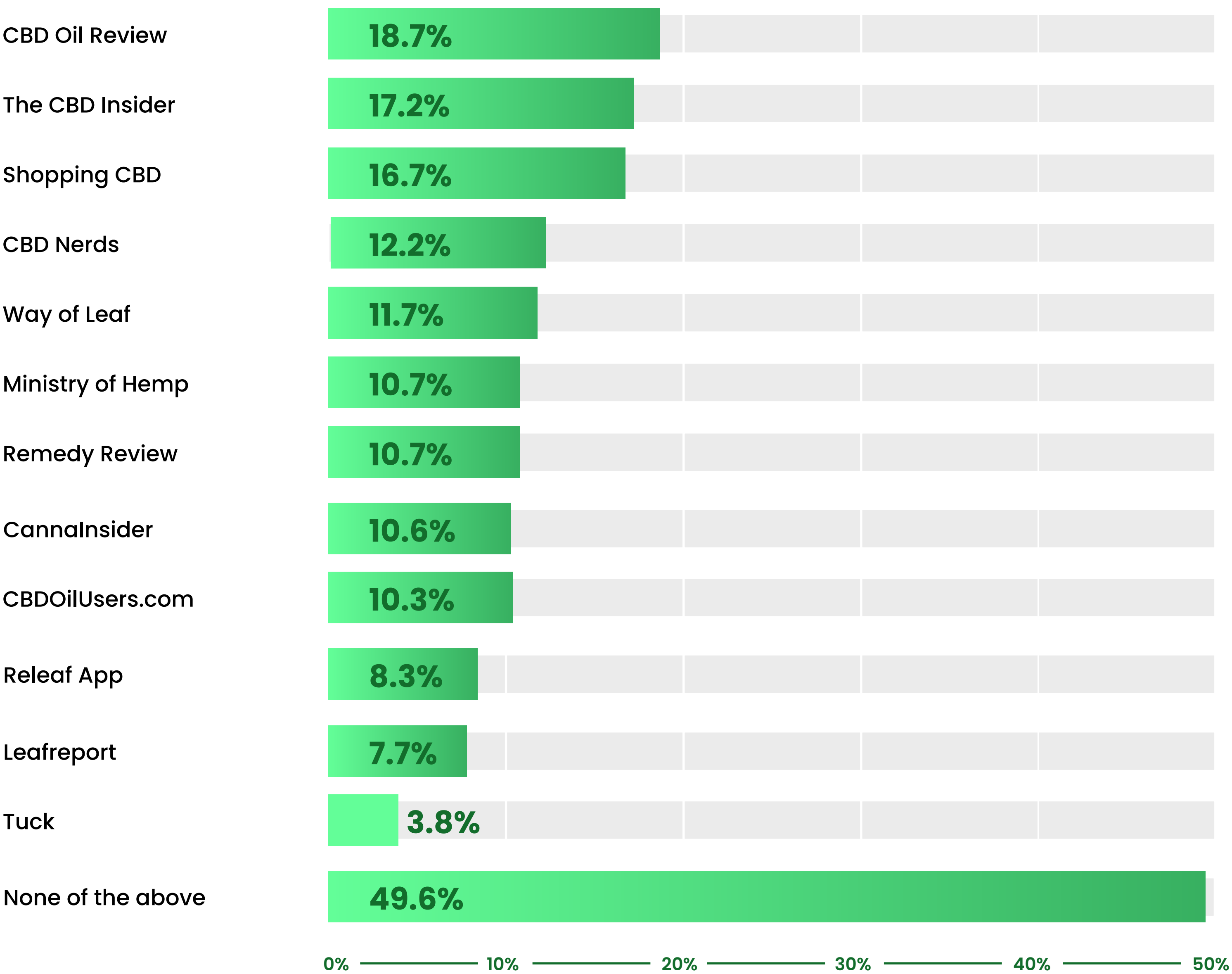
WHICH ONLINE RESOURCES ARE YOU AWARE OF?



When asked to identify which online CBD information resources they were aware of, the vast majority (72.7%) selected "none of the above." Otherwise, CBD Oil Review was the most recognized at 9.6%, followed by The CBD Insider at 8.4%.

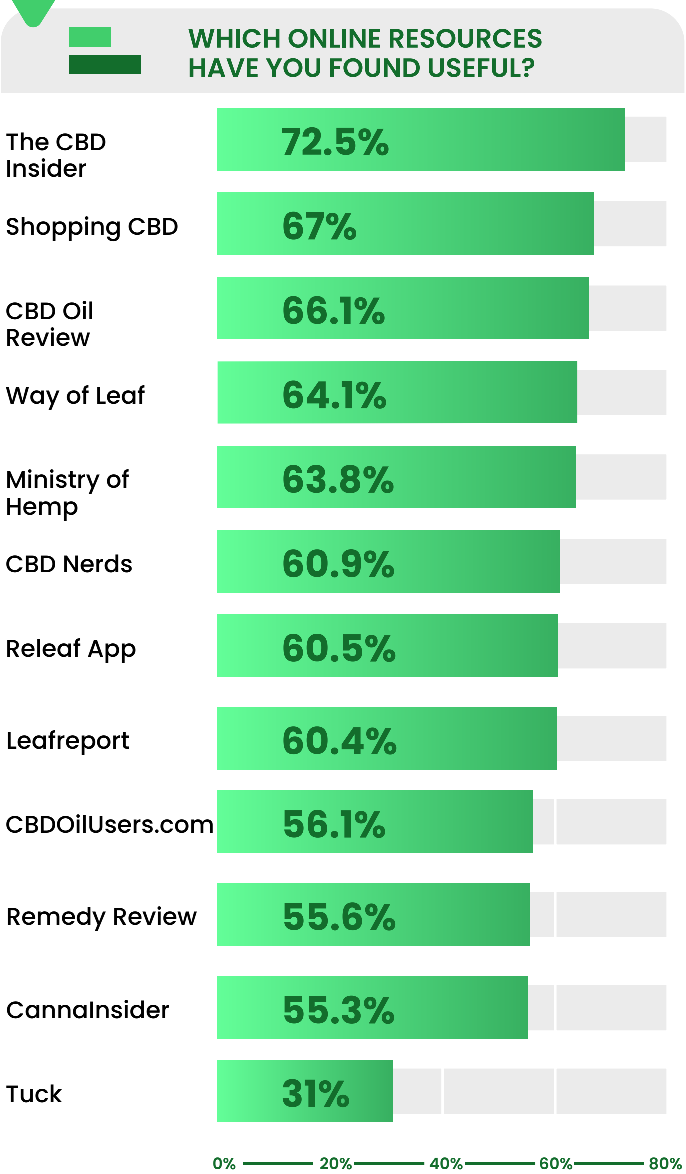
Among current consumers, half of them (50.4%) knew of at least one of the online resources, with CBD Oil Review (18.7%) and The CBD Insider (17.2%) enjoying the most recognition.

(CURRENT CONSUMERS) WHICH ONLINE RESOURCES ARE YOU AWARE OF?



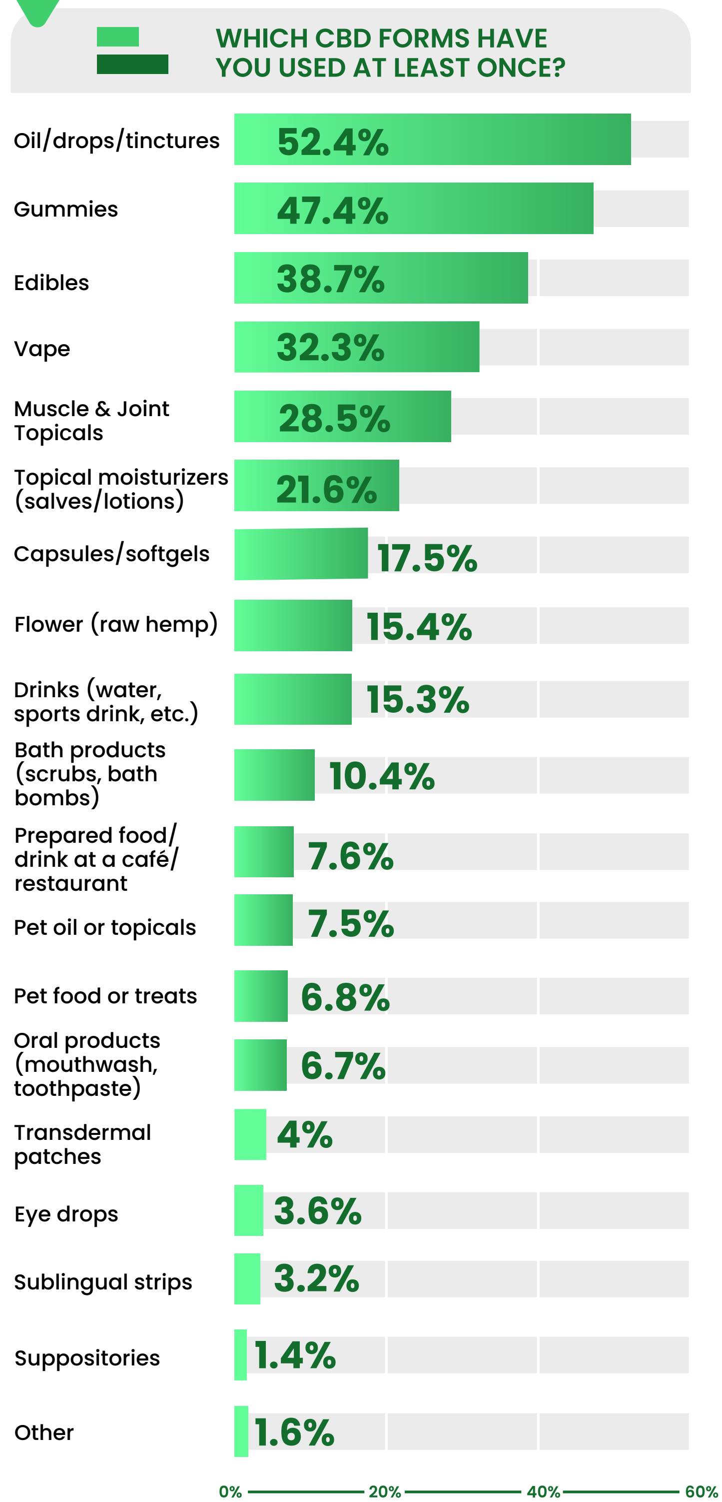
Note: Data are representative of only current consumers.

Those who recognized the resources were asked if they found them helpful. The CBD Insider was found to be the most helpful (72.5%) among all respondents.



Note: Data represents consumers who recognized the online resources.

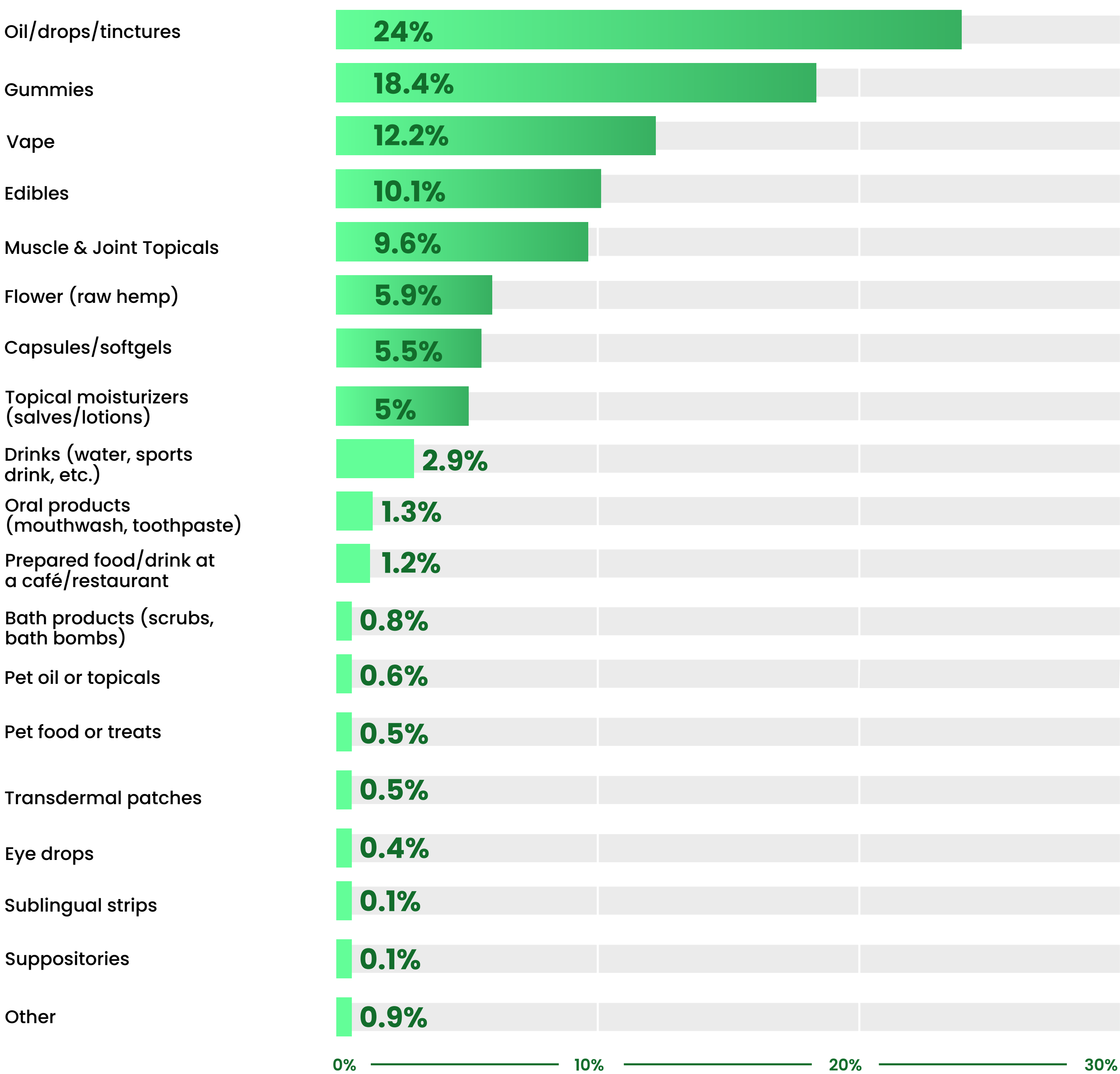
The three most commonly used forms of CBD are oils/drops/tinctures (52.4%), gummies (47.4%), and edibles (38.7%).



Note: Data represents current and past consumers only.

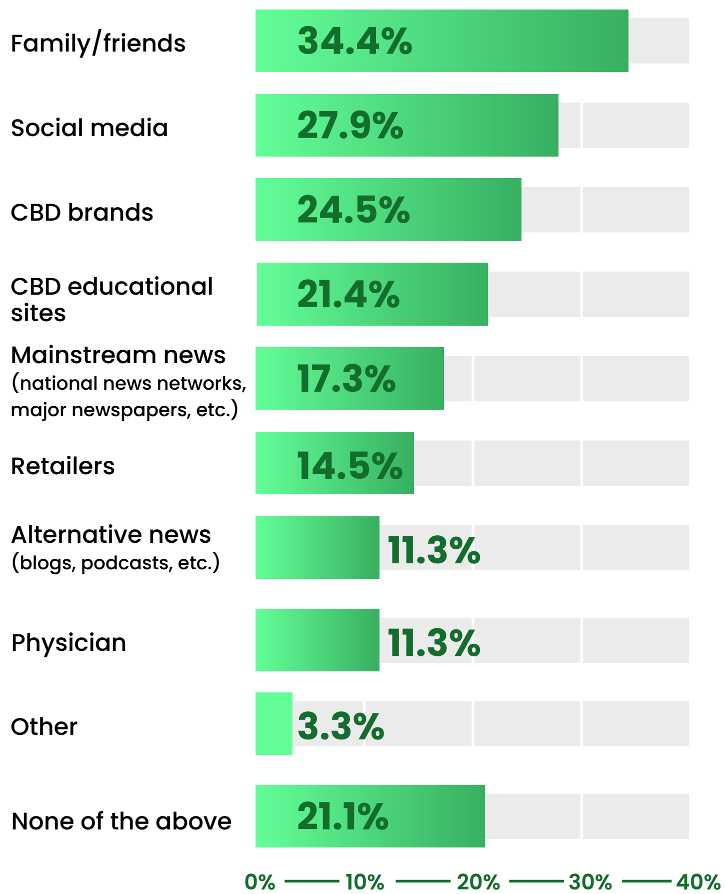
The most preferred product types are oils/drops/tinctures at 24%, gummies at 18.4%, and CBD vape at 12.2%. In our previous report, CBD oils only clung to a thin lead (when answered by only current consumers).

WHAT IS YOUR PREFERRED TYPE OF CBD PRODUCT?



Note: Data represents current and past consumers only.

WHERE DO YOU GET INFORMATION ABOUT CBD?



Despite the dominance of online channels as CBD advertising and sales tools, family and friends preside as the top source (34.4%) for information about CBD. Though family and friends were also the most prevalent response in last year's report, it was a stronger element then (48.8%) than in 2021.

WHAT DO YOU CONSIDER A TYPICAL SINGLE SERVING SIZE FOR CBD?

Less than 5mg	1.8%
5-10mg	7.4%
11-25mg	4.4%
26-50mg	3%
51-75mg	0.9%
76-100mg	1.4%
More than 100mg	2.2%
Not sure	78.9%
Median serving size	20mg

The vast majority of respondents (78.9%) were unsure of what to consider a typical CBD serving size. Among those who mentioned a specific amount, the median serving size was 20mg.

Note: Data represents all consumers except uninterested consumers.

Brand Awareness

All respondents (except where specifically noted) were asked to name and identify CBD brands they were aware of, as well as express their sentiment toward them.

Consumers were also surveyed about their buying habits concerning the brands and which one they considered their favorite.

We compiled our list of 34 brands based on the legitimacy of the company and their digital and retail presence.

Compared to the previous report, this list substantially expanded, signifying the growth of the CBD market over the last 12 months.

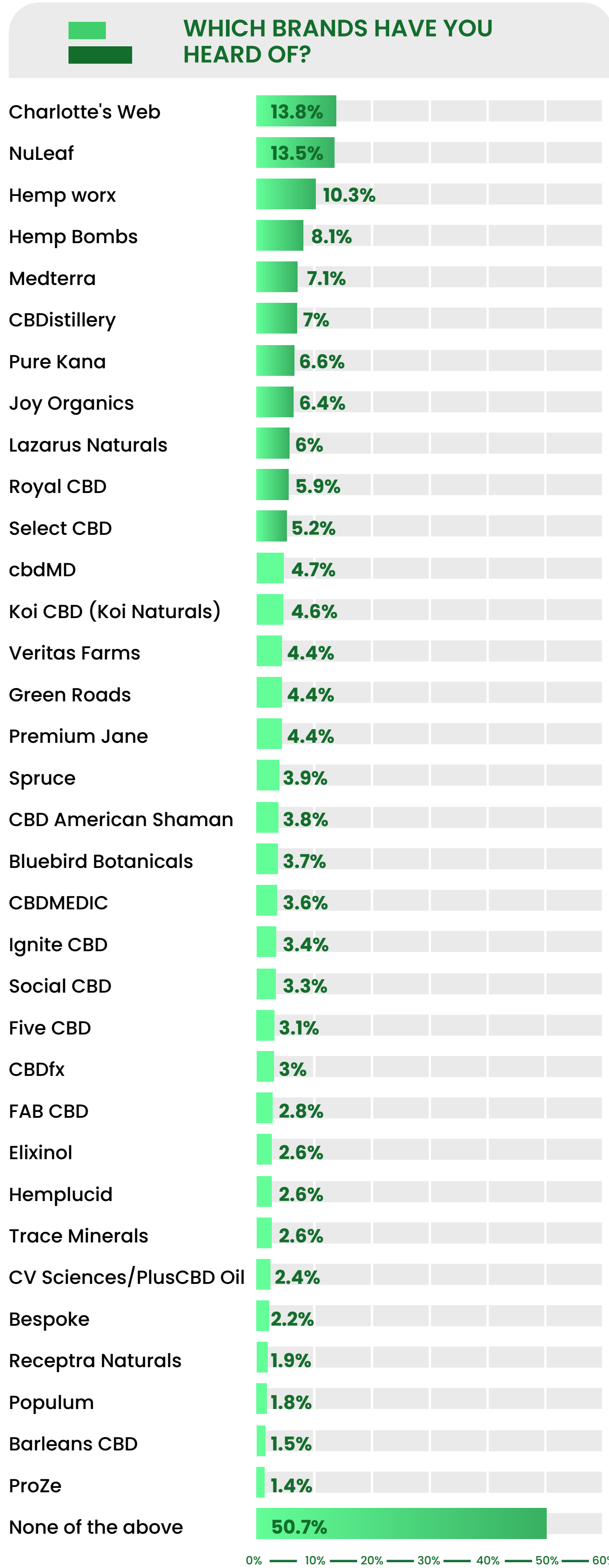
We expect this list to consolidate in coming reports as pending regulations force out brands that are unable to meet them.

Let's begin with the brands respondents were most aware of when they were not aided by a list.

When asked to list the CBD brands they were aware of unaided, respondents mentioned Charlotte's Web, Nuleaf Naturals, Medterra, Balanced Health Botanicals/CBDistillery, and Lazarus Naturals the most in that order.

WHAT CBD BRANDS ARE YOU AWARE OF?

Rank	Brand
1	Charlotte's web
2	Nuleaf Naturals
3	Medterra
4	Balanced Health Botanicals/CBDistillery
5	Lazarus Naturals
6	Pure Kana
7	Spruce
8	Green Roads
9	FAB CBD
T10	CV Sciences/PlusCBD
T10	Just CBD



When provided with a list of CBD brands, the most recognized were Charlotte's Web (13.8%), NuLeaf (13.5%), and Hempworx (10.3%). Just over half of all respondents (50.7%) selected "none of the above."

In our previous report, only current consumers answered this question; however, Charlotte's Web and Nuleaf were still the most popular brands.

Among those who recognized a given brand, the majority of consumers considered every CBD brand trustworthy to some degree.

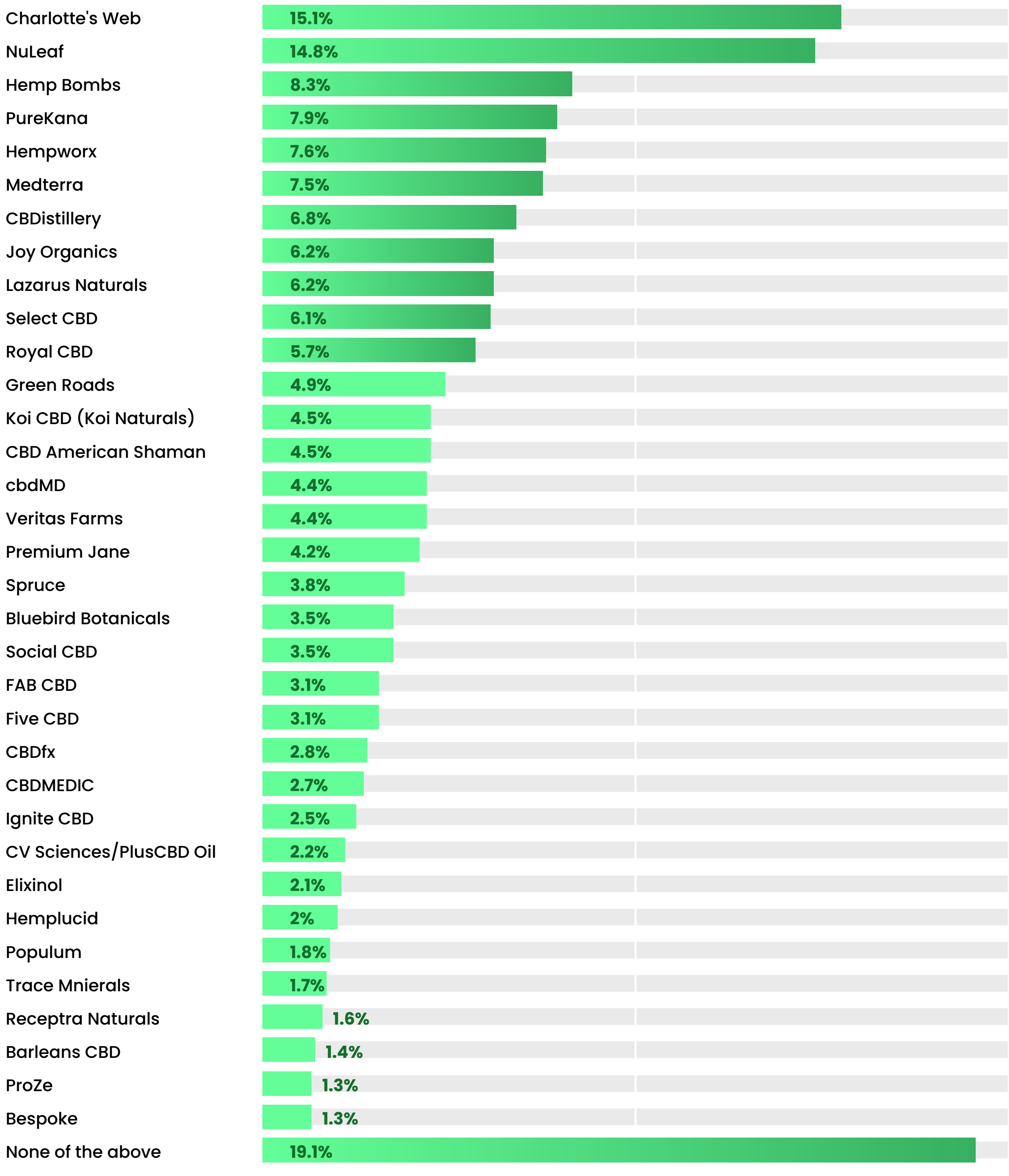
HOW MUCH DO YOU TRUST THE FOLLOWING BRANDS?

	Very trustworthy	Somewhat trustworthy	Somewhat untrustworthy	Very untrustworthy	No opinion
Barleans CBD	64%	20.8%	5.7%	0%	9.4%
Bespoke	37.2%	44.9%	3.8%	0%	14.1%
Bluebird Botanicals	42.3%	36.9%	3.8%	0%	16.9%
CBD American Shaman	42.1%	32.3%	3%	2%	20.3%
CBDfx	39.6%	39.6%	8.5%	2.8%	9.4%
CBDistillery	51.4%	27.3%	2.4%	2.4%	16.3%
cbdMD	43.4%	33.7%	4.8%	1%	16.9%
CBDMEDIC	53.5%	27.6%	4.7%	0%	14.2%
Charlotte's Web	47%	30.8%	2.9%	0.8%	18.5%
CV Sciences/ PlusCBD Oil	57.6%	27.1%	3.5%	0%	11.8%
Elixinol	39.1%	41.3%	5.4%	2.2%	12%
FAB CBD	54.6%	32%	3.1%	2.1%	8.2%
Five CBD	54%	29.6%	2%	3.7%	11.1%
Green Roads	52.9%	30.3%	5.2%	1.3%	10.3%
Hemp Bombs	37.1%	39.9%	5.2%	2%	16.1%
Hemplucid	41.3%	38%	6.5%	2.2%	12%
Hempworx	33.4%	36.7%	5.8%	1.4%	22.7%
Ignite CBD	39.8%	40%	8.5%	2.5%	9.3%
Joy Organics	50.9%	33%	2.7%	0.4%	13.3%
Koi CBD (Koi Naturals)	46.6%	30.4%	2.5%	1.2%	19%
Lazarus Naturals	53.1%	28%	4.7%	0.9%	13.3%
Medterra	51%	24.9%	4%	0.8%	18.9%
NuLeaf	41%	37.1%	2.3%	0.4%	18.9%
Populum	49.2%	39.7%	5%	0%	6%
Premium Jane	49.4%	37%	1.9%	3%	9.1%
PRoZE	60.4%	22.9%	8.3%	2%	6.3%
PureKana	48.5%	30.5%	4.3%	0.9%	15.9%
Receptra Naturals	48%	41.8%	0%	1.5%	9%
Royal CBD	45.6%	32%	3.9%	0.5%	18%
Select CBD	42.9%	43%	4.4%	0%	9%
Social CBD	40%	42.6%	7%	1.7%	8.7%
Spruce	40.6%	36%	3.6%	1.4%	19%
Trace Minerals	35.6%	31.1%	10%	2.2%	21.1%
Veritas Farms	50%	30.1%	3.8%	1.3%	15%

Note: Data are representative of those who said they recognized the brand.

Charlotte's Web (15.1%) and NuLeaf (14.8%) led the field for brands that respondents purchased from the most, followed by Hemp Bombs (8.3%).

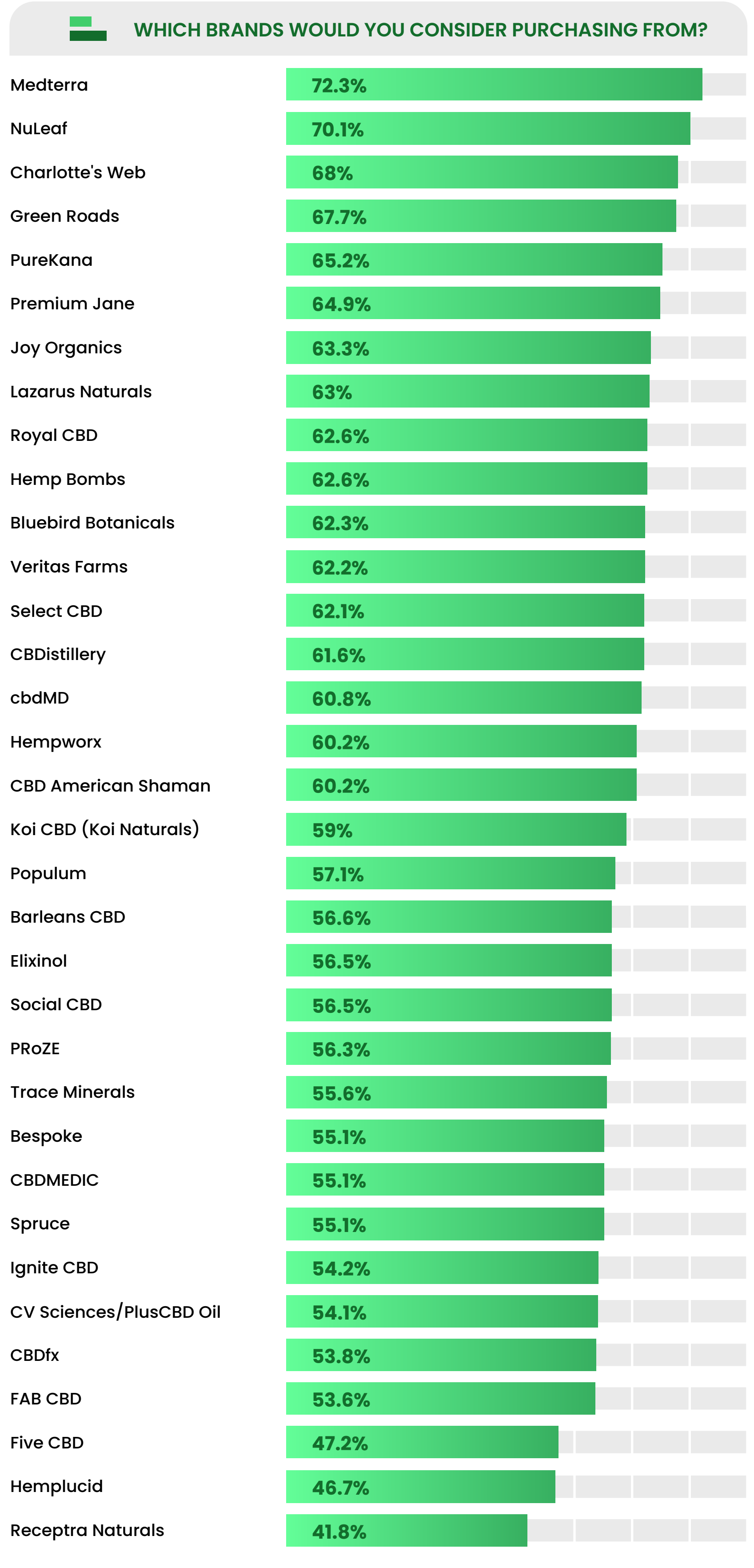
WHICH BRANDS HAVE YOU PURCHASED FROM?



Note: Data represents only current and past consumers.

When asked who they would consider purchasing CBD from, respondents were most likely to buy from Medterra (72.3%), NuLeaf (70.1%), and Charlotte's Web (68%).

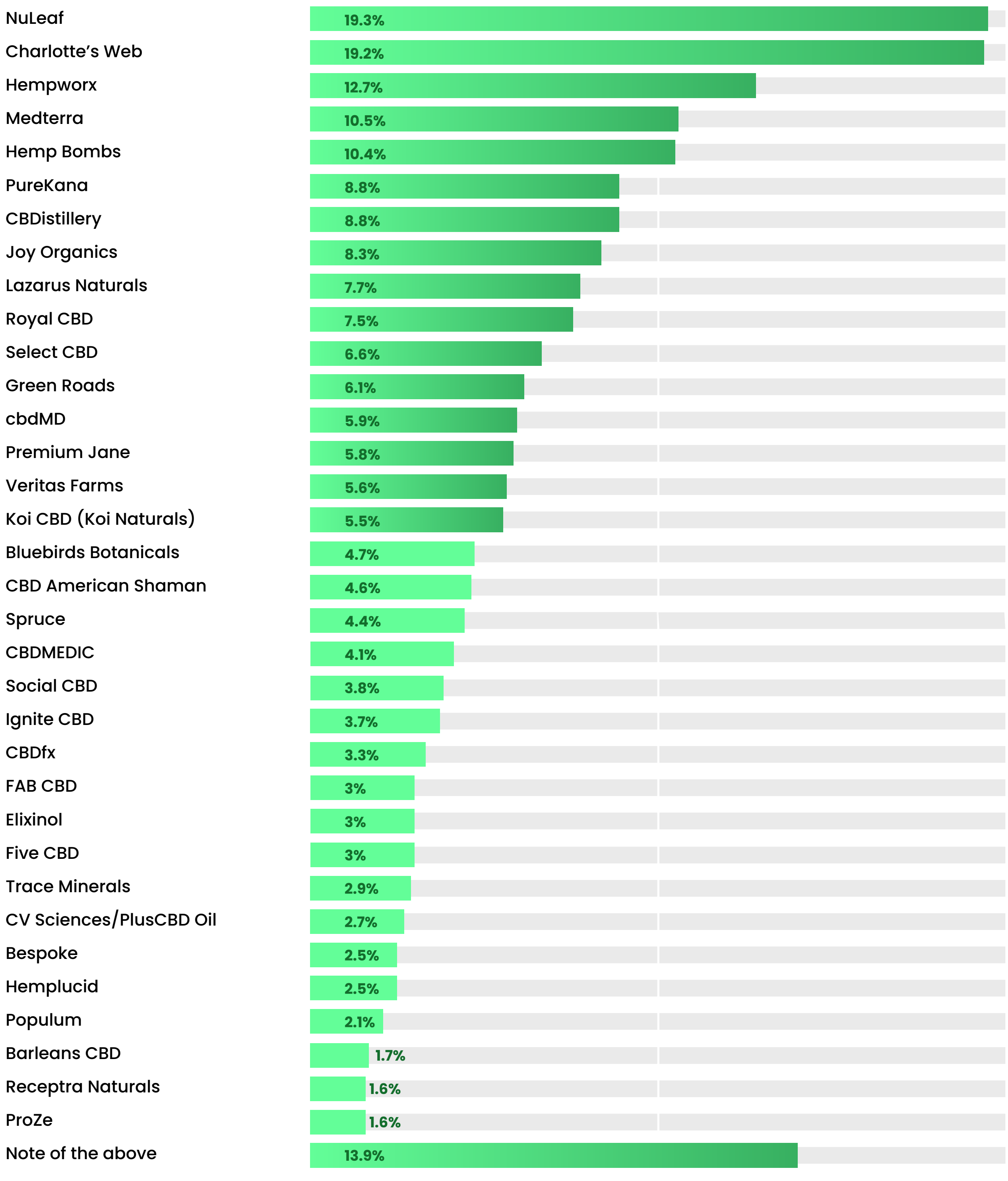
The majority of consumers who recognized these brands said they would consider purchasing from them, except for Five CBD, Hemplucid, and Receptra Naturals.



Note: Data represents consumers who said they recognized the brand.

Nuleaf was most often selected (19.3%) when respondents were asked to pick their favorite brand, barely beating out Charlotte's Web (19.2%).

WHICH IS YOUR FAVORITE CBD BRAND?



Note: Data are representative of those who said they recognized the brand.

Sentiment Toward CBD

Consumers were surveyed about their feelings toward CBD itself, including concerns about products, THC, legality, and more.

Respondents also gave their thoughts about the industry in general, specifically about FDA regulations.

We also gauged what factors would most influence a potential purchase and how much respondents would be willing to pay for a month's worth of products.

Interestingly, consumers expressed their lack of willingness to use CBD vape pens, a controversial topic that has been further complicated by recent legislation.

Finally, we asked consumers to agree or disagree with a series of statements ranging from sentiment about CBD-related laws to their beliefs about how CBD could affect their bodies.

Let's start with the consumers' attitudes towards FDA regulations.

Despite the almost fervent efforts of researchers and the FDA to study, regulate, and inform the public about CBD, we still didn't see official regulation in 2020. As such, consumers are still very concerned about product quality (68.1%), product consistency (60.9%), and contaminants (59.3%) above all other potential issues.

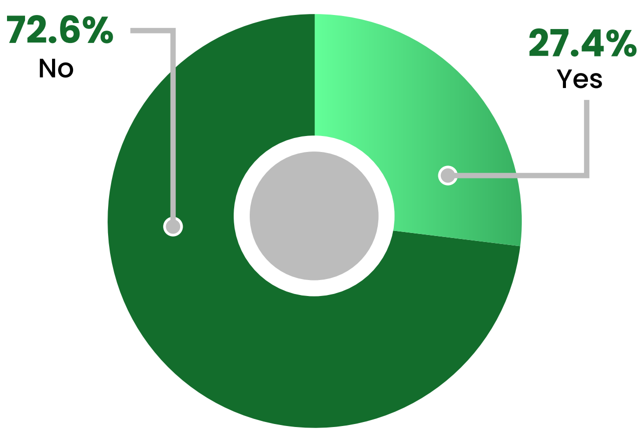
Less than half of consumers are concerned about topics like the presence of THC in products and CBD's legality.

CONCERNS ABOUT CBD

	Concerned	Not concerned
Product quality	68.1%	31.9%
Product consistency	60.9%	39.1%
Contaminants	59.3%	40.7%
Dosing accuracy	54.5%	45.5%
THC Presence	45%	55%
Legality	44.1%	55.9%
Taste	42.6%	57.4%

Among current consumers, only a little more than a quarter of them (27.4%) say that these concerns affect how they use CBD.

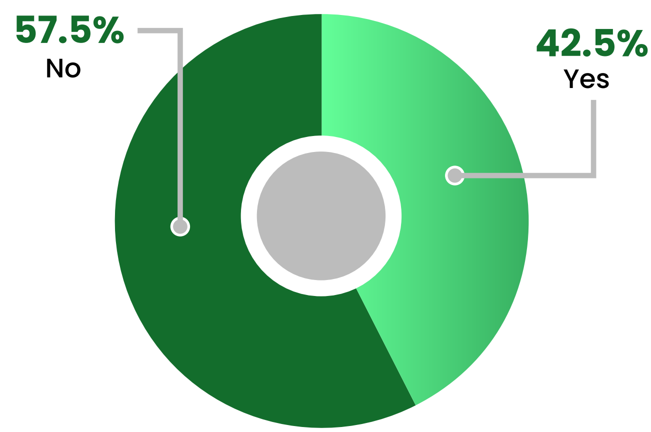
DO THESE CONCERNS AFFECT HOW YOU USE CBD?



Note: Data represents current consumers only.

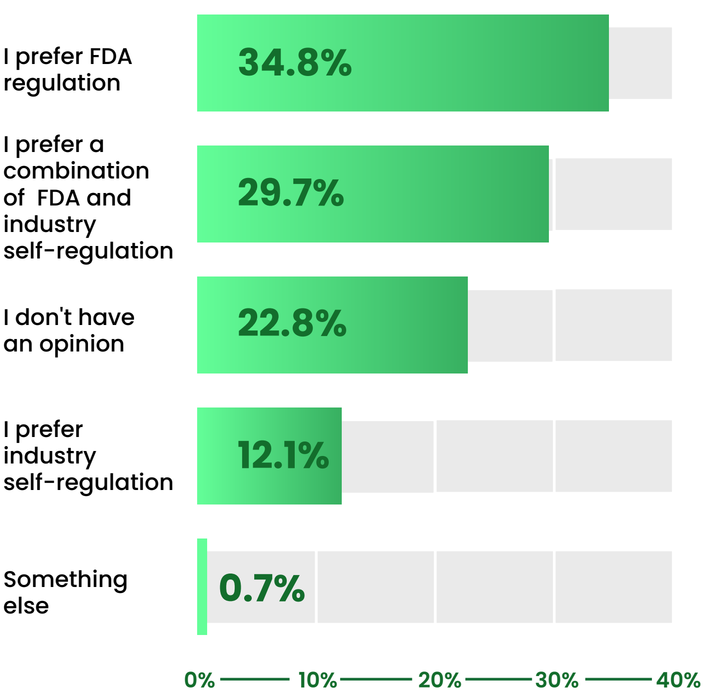
Less than half (42.5%) say these concerns affect which CBD brands they purchase from.

DO THESE CONCERNS AFFECT WHICH BRANDS YOU CHOOSE?



Note: Data represents current consumers only.

SUPPORT FOR FDA REGULATION OF CBD



Respondents indicated that they still want the FDA to have a hand in CBD regulation, with 34.8% voicing their desire for FDA regulation and 29.7% claiming they would prefer a combination of FDA and industry self-regulation. This is compared to 12.1% of respondents who stated they would prefer the industry to regulate itself without the FDA.

Nearly a quarter of consumers (22.8%) said they have no opinion on the matter.

When analyzing by consumer status, uninterested consumers were significantly more likely to prefer FDA regulation, while those who preferred that the industry self-regulate were more likely to be current or past consumers.

(CONSUMER STATUS) SUPPORT FOR FDA REGULATION OF CBD

	Uninterested consumers	Potential consumers	Current consumers	Past consumers
I prefer FDA regulation	46.6%	38.2%	27.2%	30%
I prefer industry self-regulation	3.8%	8.4%	20.4%	13.7%
I prefer a combination of FDA and industry self-regulation	17.1%	33%	31%	31.7%
I don't have an opinion	30.7%	20%	20.9%	24.2%
Something else	1.8%	0.5%	0.5%	0.4%

Note: Data represents all consumers except uninterested consumers.

Considering the risks of this pre-regulation environment, respondents leaned heavily on brand reputation (15.9%) and ingredients (19.4%) when asked about their three most important considerations prior to a CBD purchase, but concentration (19.6%) actually led the field by a slim margin.

MOST IMPORTANT CBD PURCHASING FACTORS

	Most important	2nd most important	3rd most important	Total
CBD concentration	19.6%	19.2%	11%	49.8%
Ingredients	19.4%	16.8%	13.2%	49.4%
Brand reputation	15.9%	13.2%	11.1%	40.2%
Total price	9.6%	9.2%	17.2%	36.1%
Expert recommendation	14.8%	10.1%	8.2%	33.1%
Price per serving	7.1%	11.8%	11.6%	30.5%
Reviews	5.2%	6.6%	10.4%	22.1%
Recommendation from friends and/or family	4.1%	4.7%	8%	16.8%
Extraction method	1.6%	4.5%	3.6%	9.8%
Where the hemp was grown	1.7%	1.9%	3.4%	7%
Packaging	0.9%	2%	2.3%	5.3%

Note: Data represents all consumers except uninterested consumers.

When asked to rate how important these purchasing factors were, ingredients (69.7%) and total price (63.6%) surpassed concentration (62.6%) as "very important" factors in a purchasing decision.

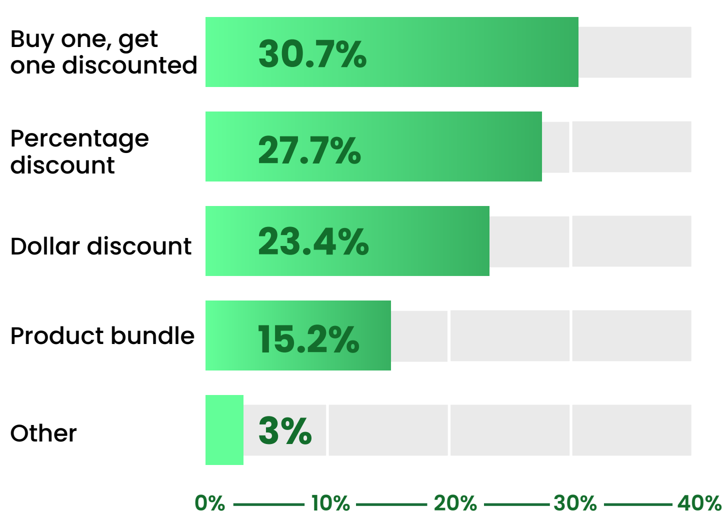
IMPORTANCE OF CBD PURCHASING FACTORS

	Very important	Somewhat important	Slightly important	Not important at all
Ingredients	69.7%	23.9%	4.3%	2%
Total price	63.6%	27.8%	7%	2%
CBD concentration	62.6%	30.2%	5%	2.2%
Brand reputation	52%	34.7%	9.3%	3.7%
Price per serving	52.3%	36.1%	8.7%	3%
Expert recommendation	51.5%	33.4%	10.6%	4.5%
Reviews	48.7%	35.5%	11.5%	4.4%
Recommendation from friends and/or family	31.8%	39.1%	19.1%	9.9%
Extraction method	30%	38.1%	20.6%	11.4%
Where the hemp was grown	25.1%	36.5%	23%	15%
Packaging	16.4%	29.1%	30%	24.3%

Note: Data represents all consumers except uninterested consumers.

The cross-industry success of BOGO (buy one, get one free) promotions holds steady in the CBD market (30.7%), but only led percentage discount by three points (27.7%) when respondents were asked which promotion would make them most likely to make a purchase.

MOST COMPELLING CBD PROMOTIONS



Note: Data represents all consumers except uninterested consumers.

WHAT IS A FAIR PRICE FOR A MONTHLY SUPPLY OF CBD?

Less than $25	10.6%
$25-$50	39.4%
$51-$75	8.4%
$76-$100	10.3%
$101-$150	3.5%
$151-$200	2.2%
More than $200	1.7%
Not sure	23.9%
Median price	$50

Note: Data represents all consumers except uninterested consumers.

Just under a quarter (23.9%) of all respondents were unsure of what a fair price for one month's worth of CBD would be, and the remaining 76.1% settled around a median price of $50.

Predictably, the respondent pool was less uncertain (15.8%) about the maximum amount they'd be willing to pay for one month's worth of CBD. The median price was $70.

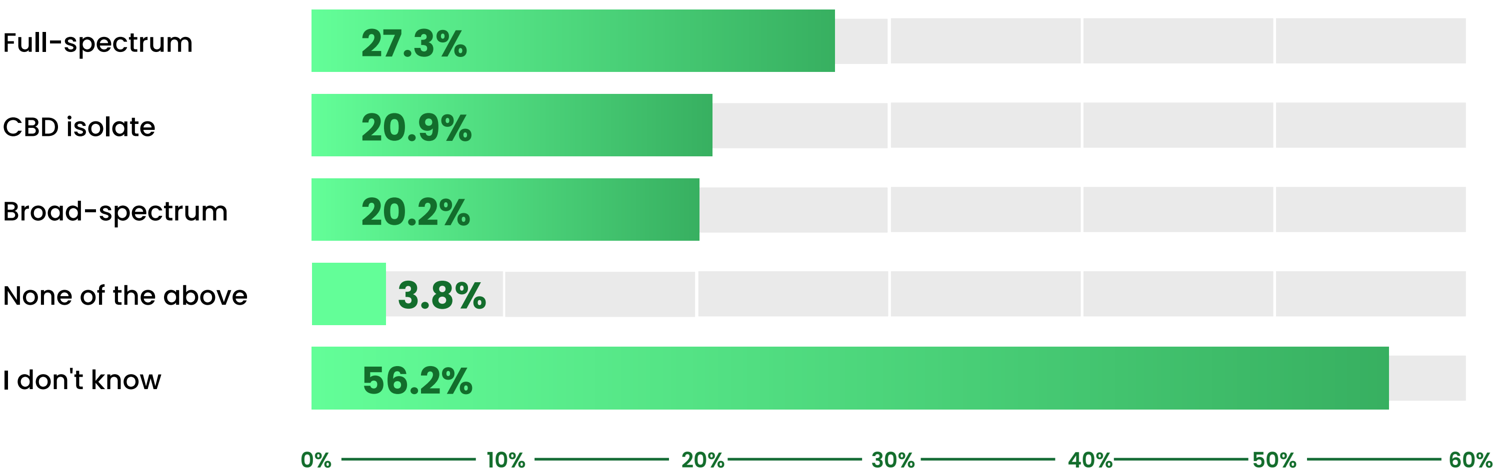
WHAT IS THE MOST YOU WOULD PAY FOR A MONTHLY SUPPLY OF CBD?

Less than $25	7.6%
$25-$50	36.3%
$51-$75	13.4%
$76-$100	12.8%
$101-$150	6%
$151-$200	4%
More than $200	4%
Not sure	15.8%
Median price	$70

Note: Data represents all consumers except uninterested consumers.

Another potential symptom of the lack of government-supported CBD guidelines and informational resources is the striking number of respondents (56.2%) who selected “I don’t know” when asked which type of hemp extract they would consider using (full-spectrum, broad-spectrum, or isolate). Excluding this large swath of participants, the results were relatively predictable, with full-spectrum (27.3%) leading CBD Isolate (20.9%) and broad-spectrum (20.2%).

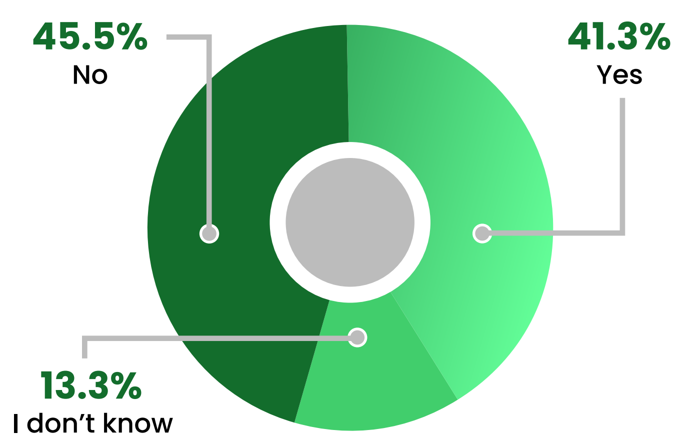
WHICH FORMS OF CBD HEMP EXTRACT WOULD YOU CONSIDER USING?



Note: Data represents all consumers except for uninterested consumers.

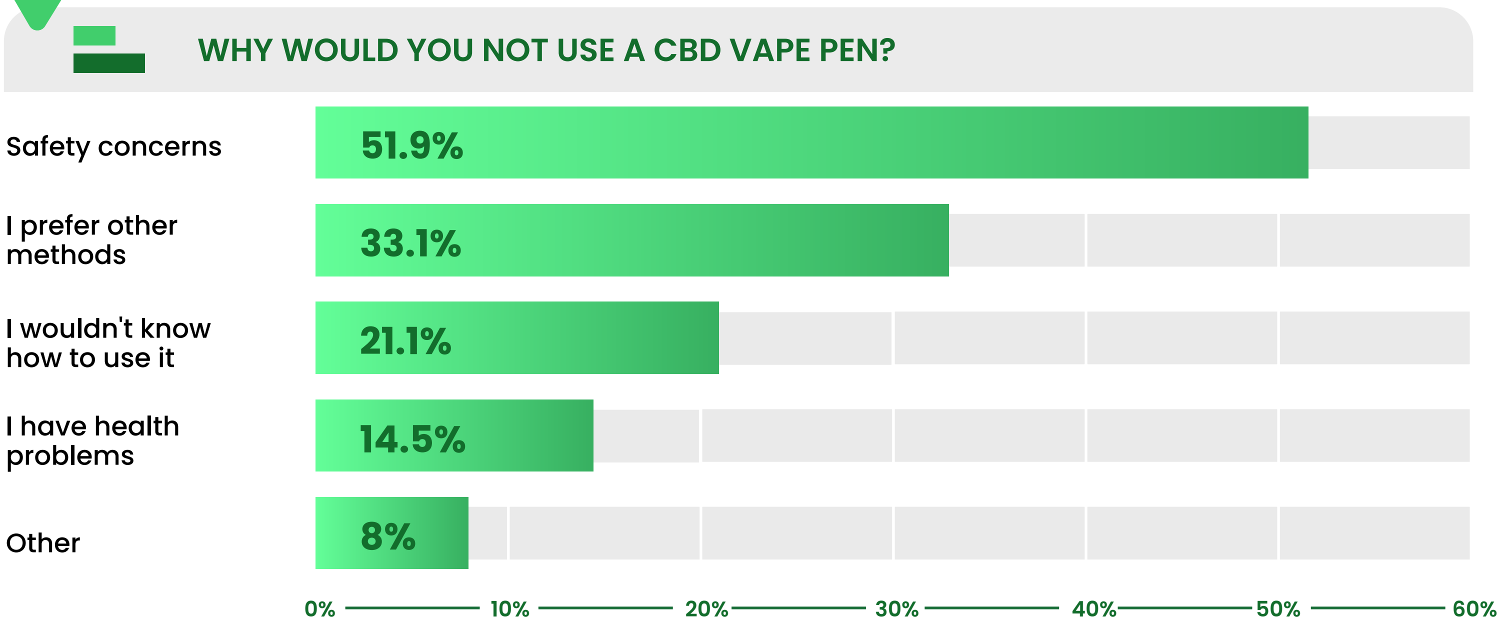
The crowd was split fairly evenly on the matter of CBD vape pens, with 41.3% stating they would consider using one and 45.5% stating they would not.

WOULD YOU USE A CBD VAPE PEN?



Note: Data represents all consumers except uninterested consumers.

Among the respondents who expressed they would not use a CBD vape pen, the greatest issue was safety concerns (51.9%), followed by a preference for other delivery methods (33.1%) and not knowing how to use a vape pen (21.1%).



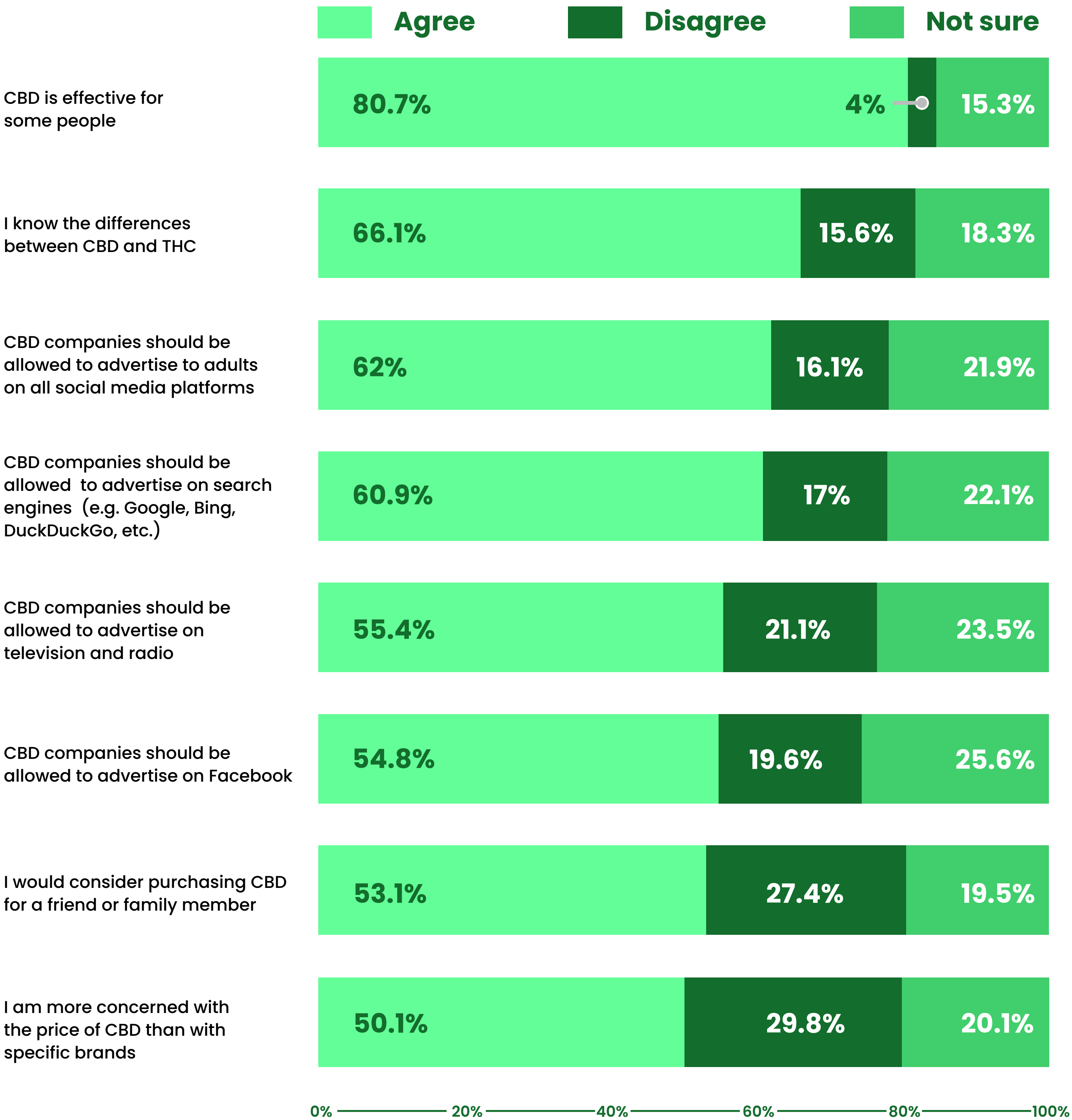
Note: Data represents consumers who said they would not use a CBD vape pen.

Statements About CBD

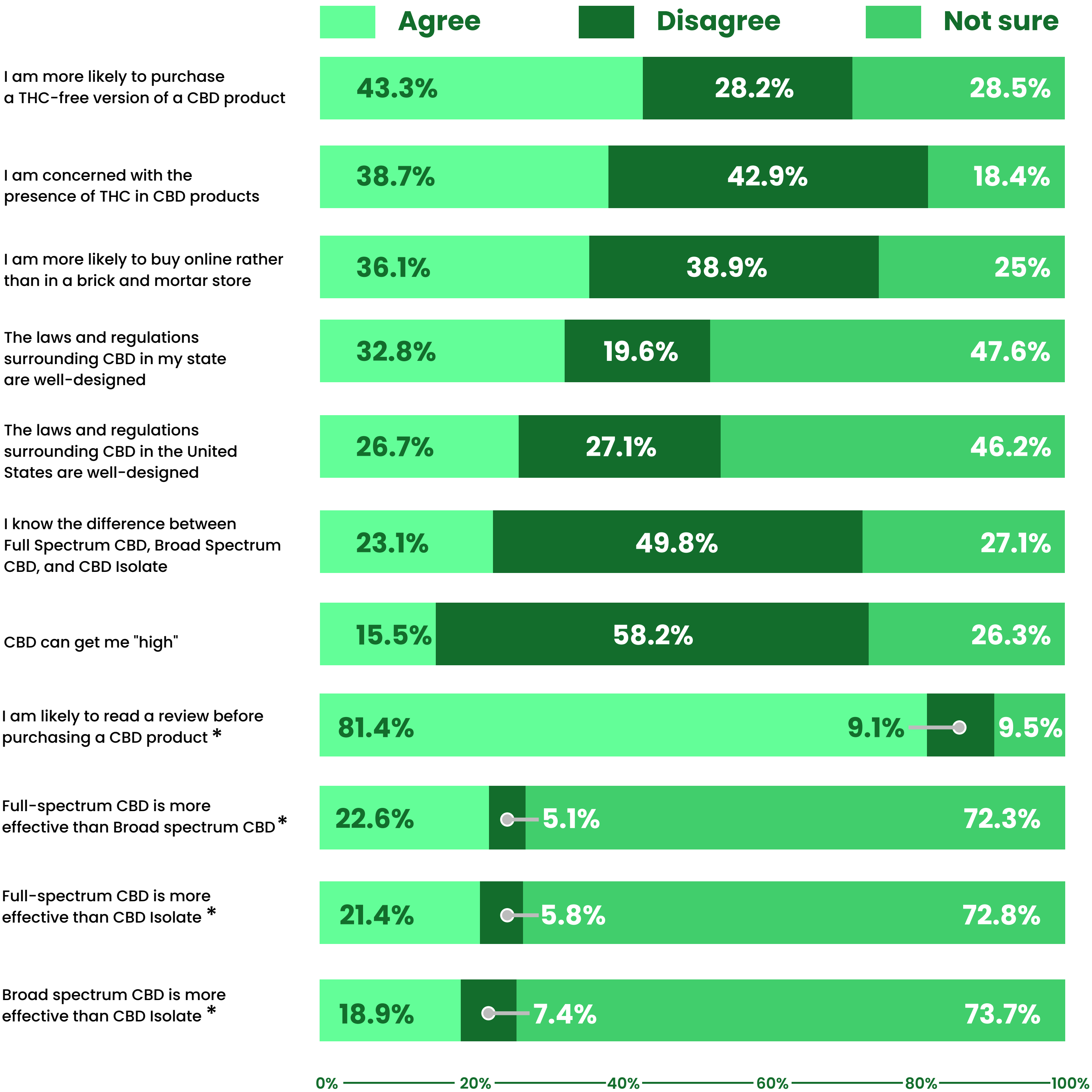
Finally, we asked our respondents whether or not they agreed with 19 statements relating to CBD legality and regulation, effectiveness, and their own knowledge of/attitudes toward cannabidiol. Following are the most glaring trends we observed in their responses:

- More than four out of five respondents (80.7%) agreed that CBD is effective for some people.
- 58.2% of respondents disagreed with the statement that CBD can elicit a high, and 26.3% said they didn't know if it could or not.
- Large populations within the respondent pool were not sure of whether or not CBD laws in their states (47.6%) and the country (46.2%) are well-designed.
- Only 23.1% of respondents agreed that they knew the difference between full-spectrum CBD, broad-spectrum CBD, and CBD isolate. Last year, only 20.4% of respondents were confident they knew the difference between the three.
- Furthermore, the vast majority of respondents said they were unsure if one extract was better than another.
- Just over two-thirds of respondents (68.7%) agreed that they are likely to read a review before purchasing a CBD product.

DO YOU AGREE WITH THE FOLLOWING STATEMENTS?



(CONT.) DO YOU AGREE WITH THE FOLLOWING STATEMENTS?



** Note: Data represents all consumers except uninterested consumers.*

PART TWO:

CBD Consumer Profiles

Current CBD Consumers

All of the data in this section represent current consumers only, who made up 27.2% of the total pool of eligible respondents.

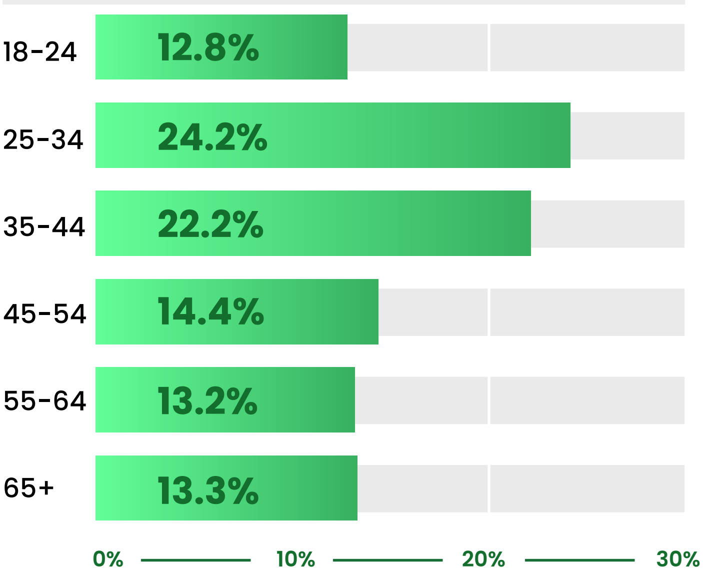
We will highlight data for each of the other groups (uninterested consumers, potential consumers, and past consumers) in the following sections.

As before, let's start with a demographic breakdown of current CBD consumers.

Demographics

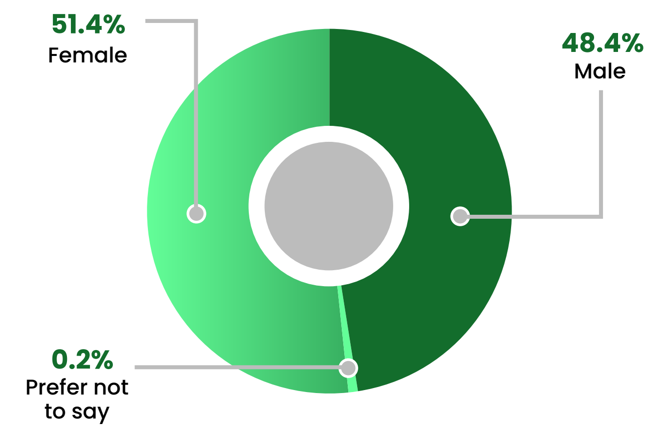
Two in five current consumers are 45 years of age or older (40.9%), which is much younger than the entire respondent pool.

AGE



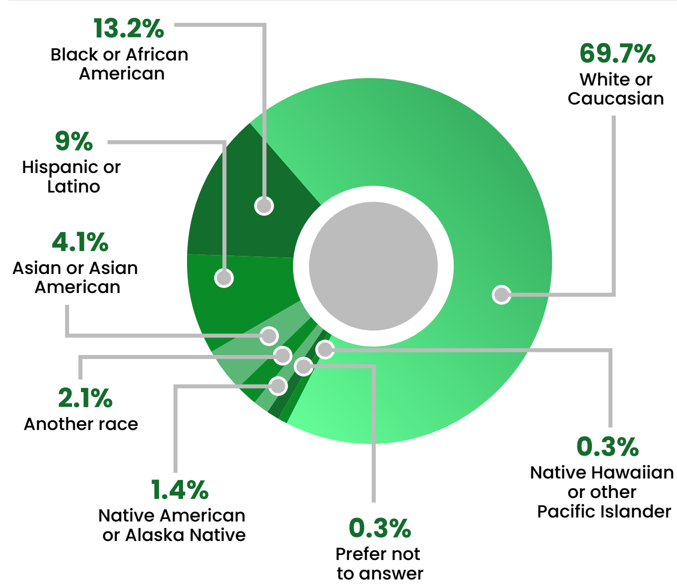
Current consumers skew slightly more female at 51.4% versus 48.4% male.

GENDER



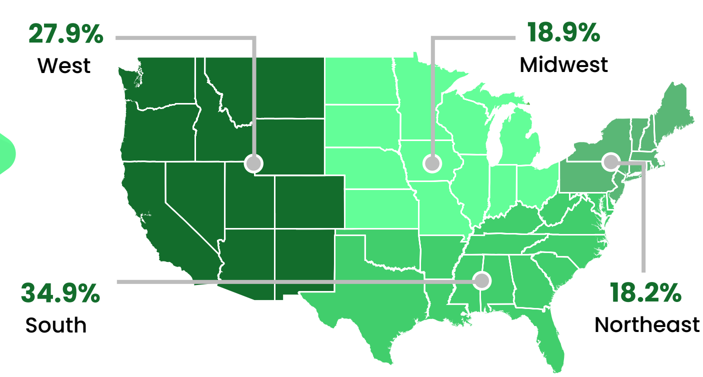
A little more than two-thirds of current consumers are White or Caucasian.

RACE



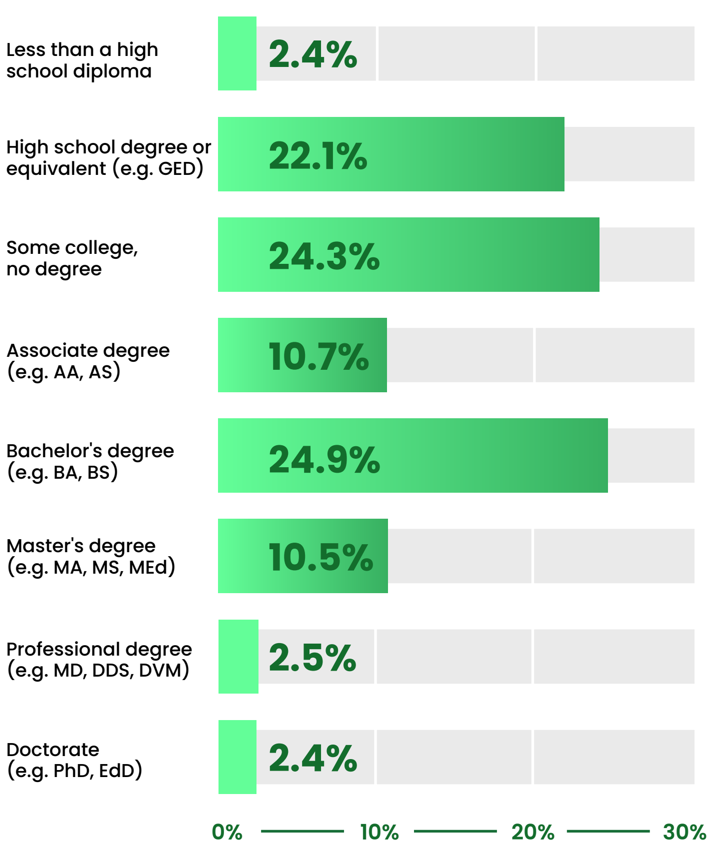
REGION

By region, 27.9% of respondents live in the West, 34.9% live in the South, 18.9% live in the Midwest, and 18.2% live in the Northeast.



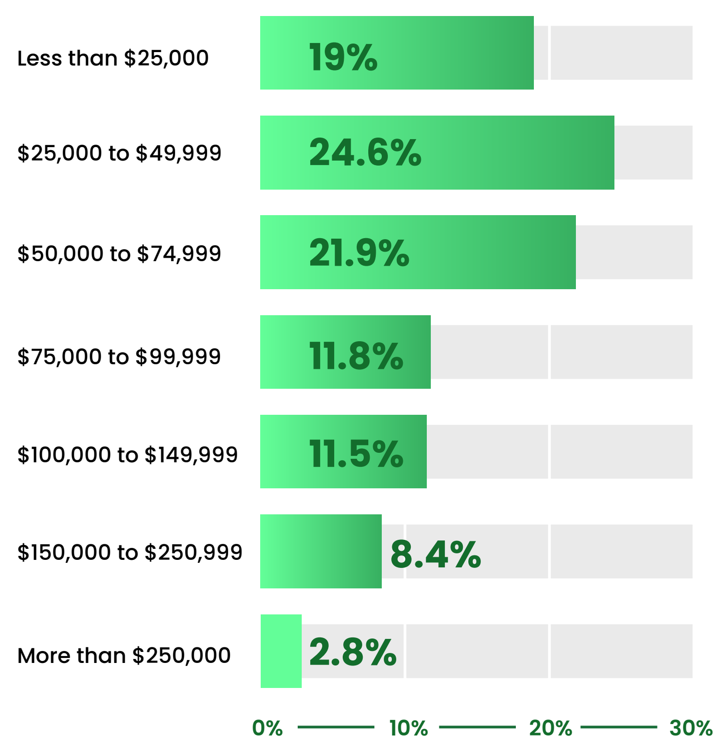
About half of current consumers (48.8%) do not have a college degree.

EDUCATION

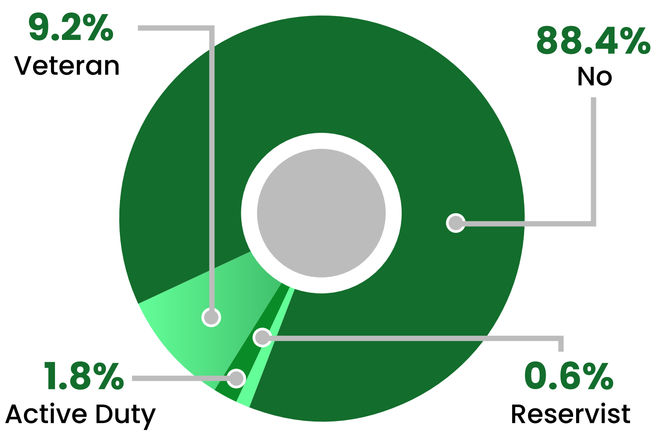


Nearly two-thirds of current consumers (65.5%) make less than $75,000 in household income annually.

INCOME

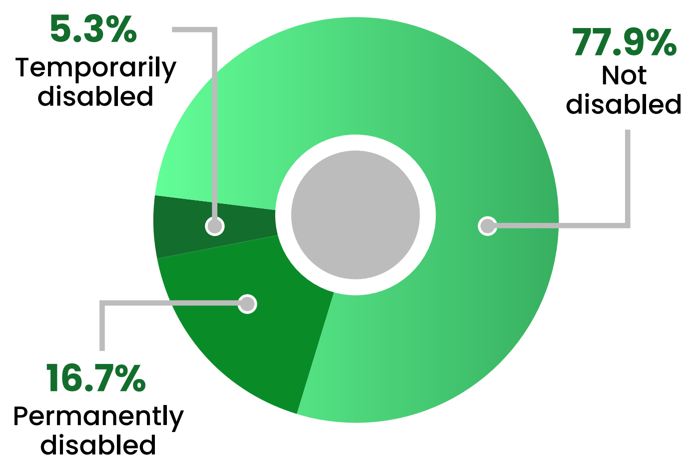


MILITARY



More than one in ten current consumers reported being affiliated with the military (11.6%): 1.8% are active duty military, 0.6% are retired, and 9.2% are veterans.

DISABLED



Just over one in five current consumers (22%) are disabled to some degree, as 5.3% and 16.7% are temporarily or permanently disabled, respectively.

Behavior

We surveyed current consumers about their habits and behavior surrounding their use of CBD, including when they first started taking CBD, how often they use it, and how much.

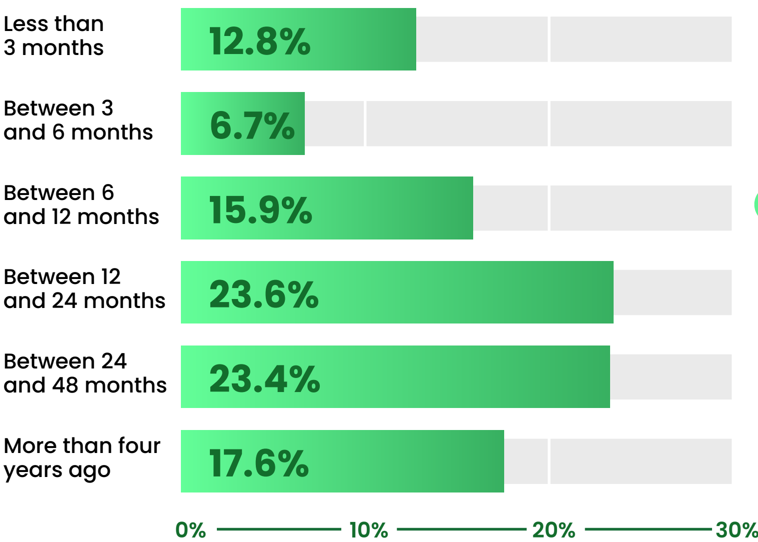
Current consumers also stated where they were most likely to purchase CBD, how open they are to buying from different CBD brands, and why they may switch brands.

Regarding their experience with CBD, we had respondents report whether they agreed or disagreed with certain statements.

Respondents also told us how much they typically spend on CBD per month and their expectations of what they will spend on CBD in the future.

Interestingly, we discovered trends in the data according to the age and region of residence of the current consumers surveyed.

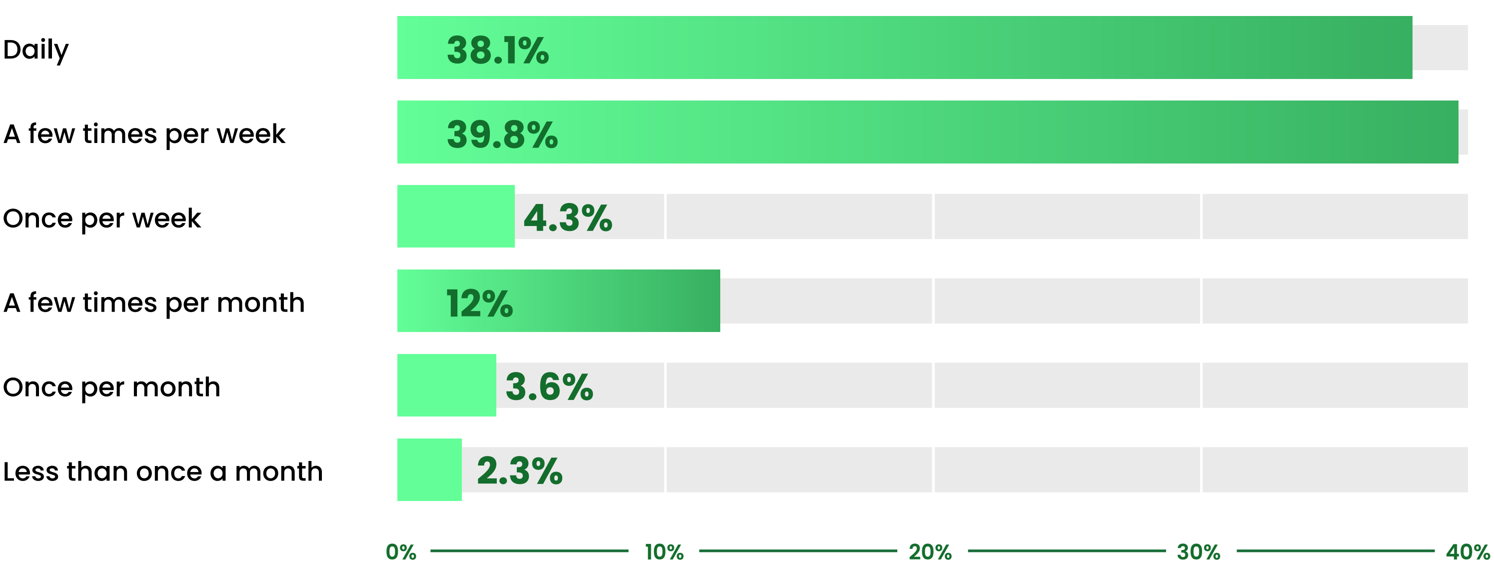
WHEN WAS THE FIRST TIME YOU USED A CBD PRODUCT?



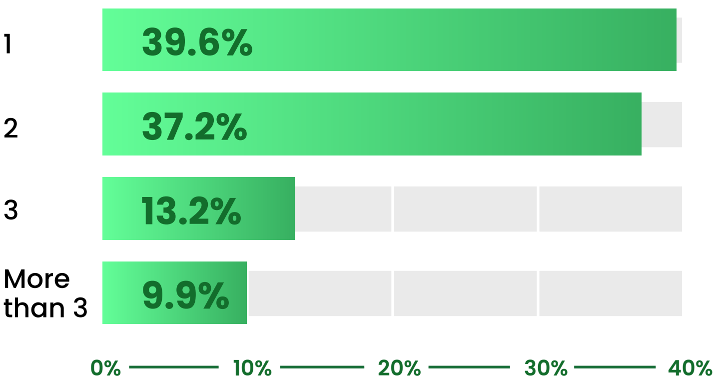
The majority of current consumers (64.6%) had first tried CBD at least 12 months prior to the date of the survey, compared to the 35.4% of consumers who tried it less than 12 months before the survey.

As it concerns frequency, 38.1% of current consumers take CBD daily and 39.8% said they take it a few times per week. Frequencies lower than a few times per week saw a very sharp dropoff (12% and lower).

HOW OFTEN DO YOU USE CBD?



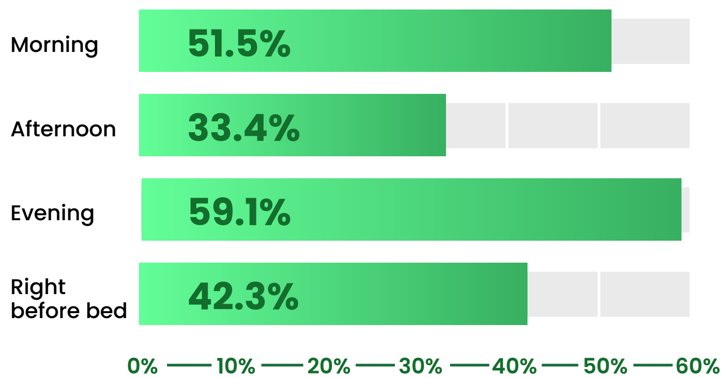
HOW MANY TIMES DO YOU TAKE CBD IN A DAY?



On days that respondents took CBD, the split between one and two doses was fairly close, at 39.6% and 37.2%, respectively.

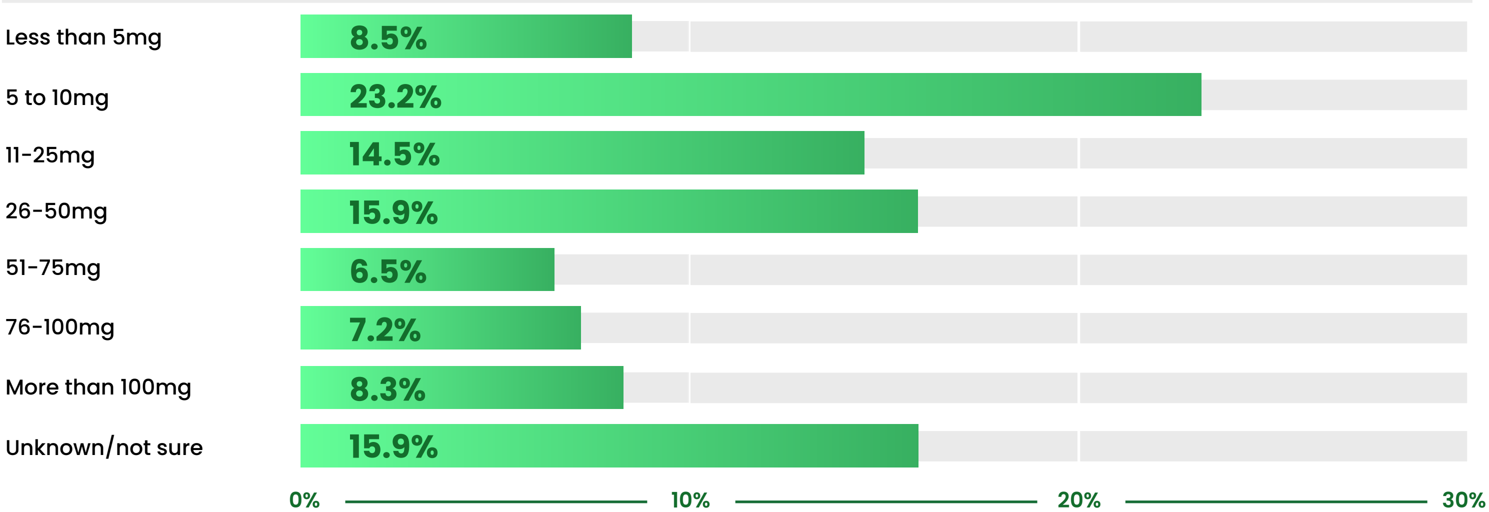
As CBD brands continue to expand their selections to include sleep formulations, the portion of people who take it in the evening (59.1%) outnumbers those who take it in the morning (51.5%).

WHAT TIME OF DAY DO YOU TYPICALLY TAKE CBD?



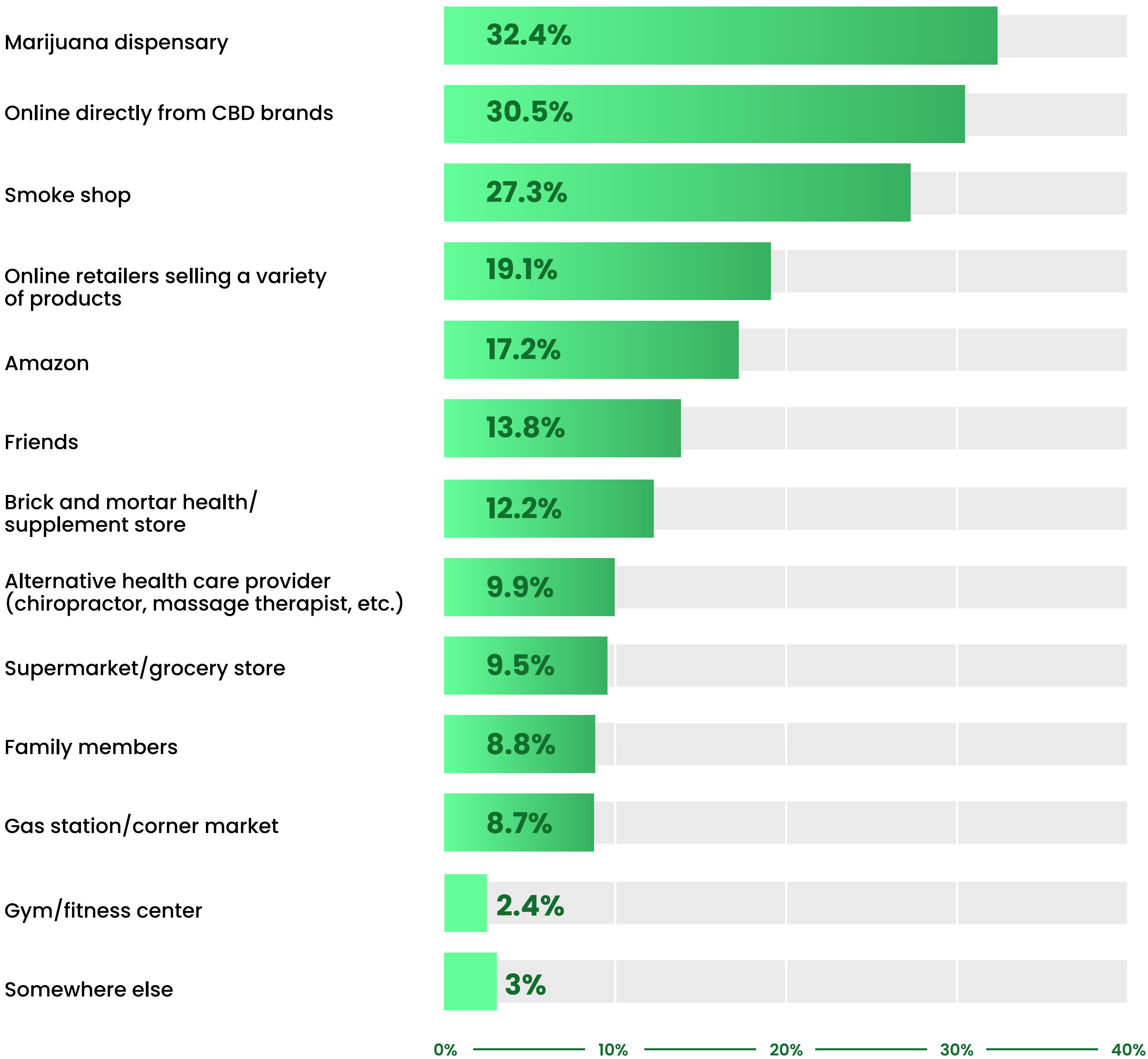
Regarding serving size, 5 to 10mg (milligrams) was the most popular response (23.2%), followed by 26-50mg (15.9%) and 11-25mg (14.5%).

HOW MANY MILLIGRAMS (MG) DO YOU TYPICALLY TAKE PER SERVING?



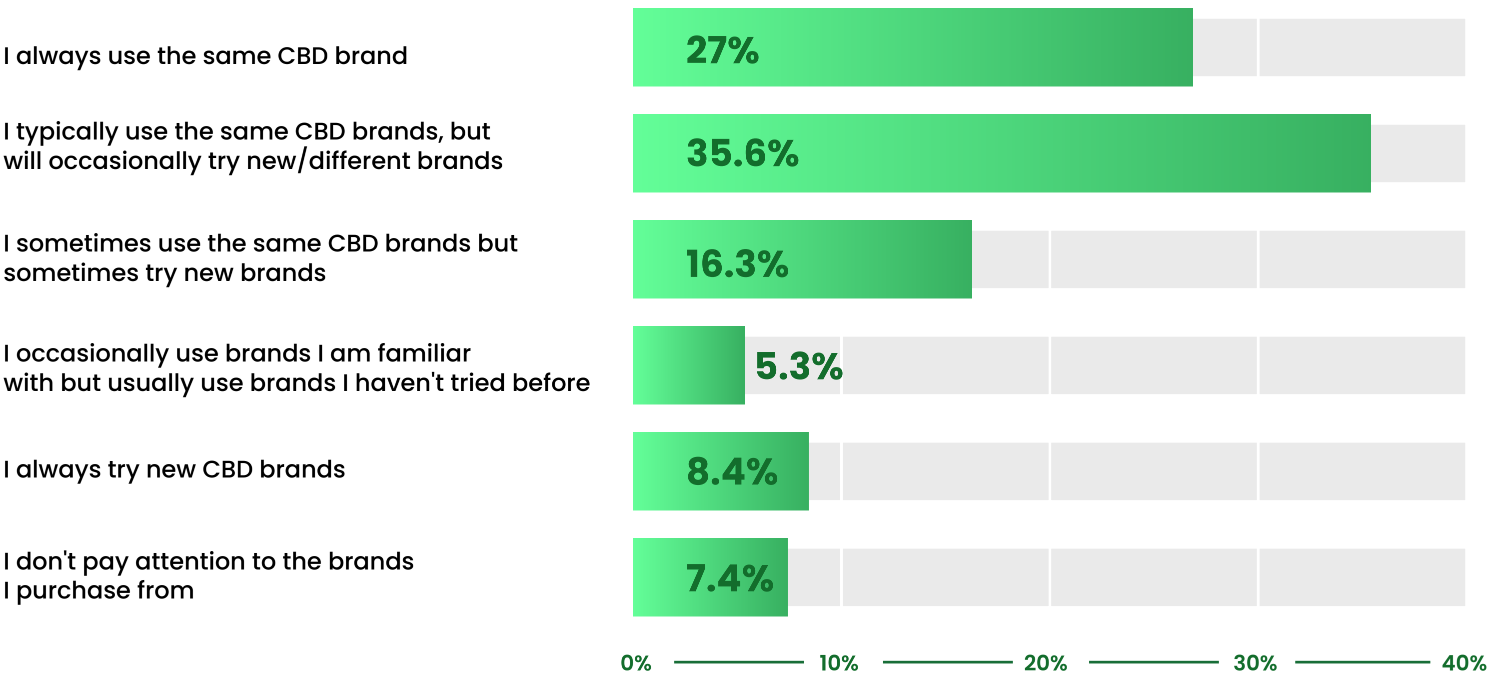
Thanks to a huge showing of support in the Western US especially, marijuana dispensaries took first for the most popular provider of CBD (32.4%), followed by direct online sales (30.5%) and smoke shops (27.3%).

WHERE DO YOU PURCHASE OR RECEIVE CBD PRODUCTS?

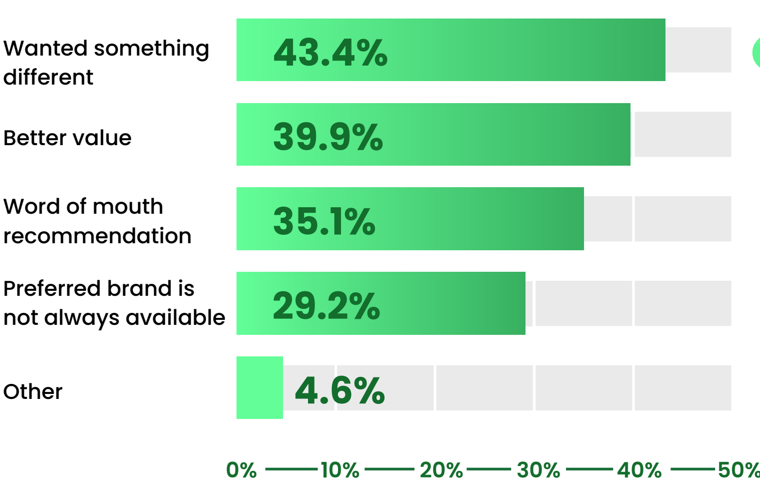


Brand loyalty is strong, but not completely rigid in the CBD space, as 35.6% of current consumers indicated that they occasionally sample brands other than their mainstay, compared to 27% who only stick with one brand.

WHICH STATEMENT BEST DESCRIBES YOU?



WHAT MAKES YOU SWITCH TO A DIFFERENT CBD BRAND?



Among those who do sample different brands, the motives behind this behavior are split fairly evenly between wanting something different (43.4%), searching for a better value (39.9%), and following word-of-mouth recommendations (35.1%).

Note: Data represents those who said they switch CBD brands.

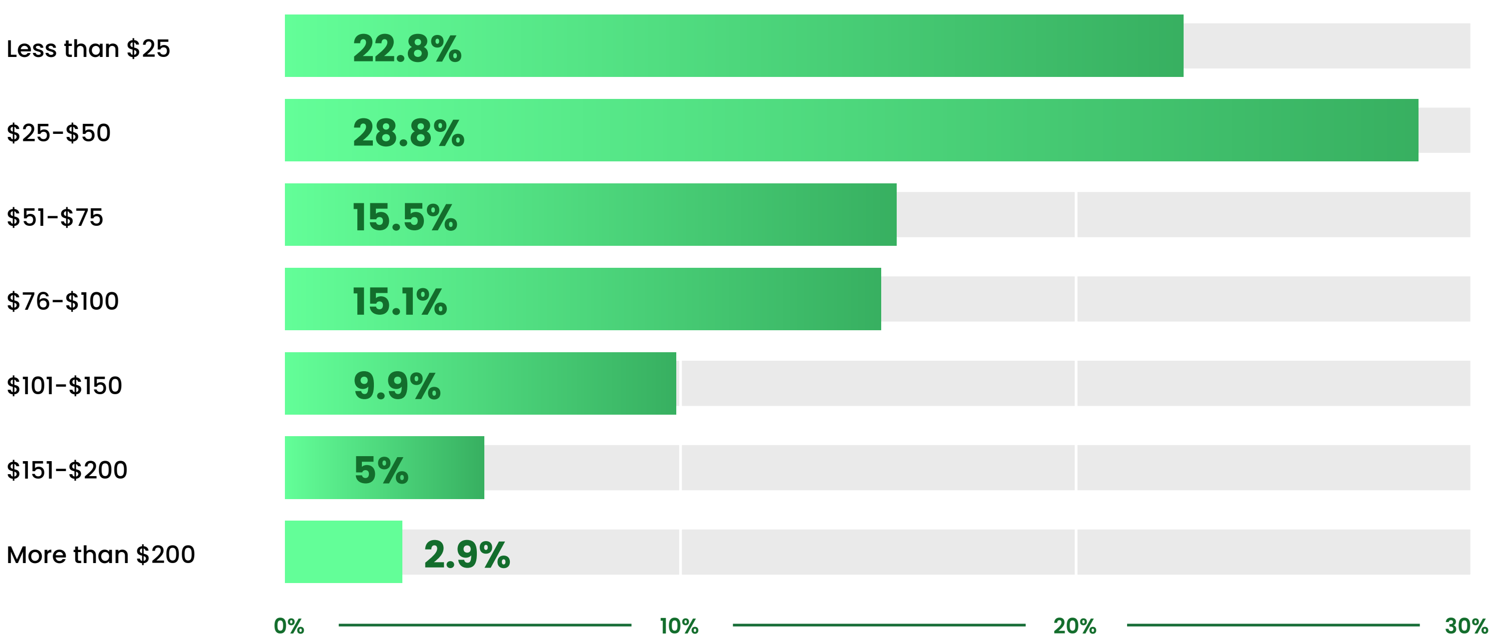
Despite regulation concerns, more than 90% of current users are confident that their CBD products are safe (92.4%) and effective (91.5%). Similarly, 95.3% of users are typically satisfied with their CBD products, and 90.5% agree that CBD has had a positive impact on their lives.

DO YOU AGREE WITH THE FOLLOWING STATEMENTS?

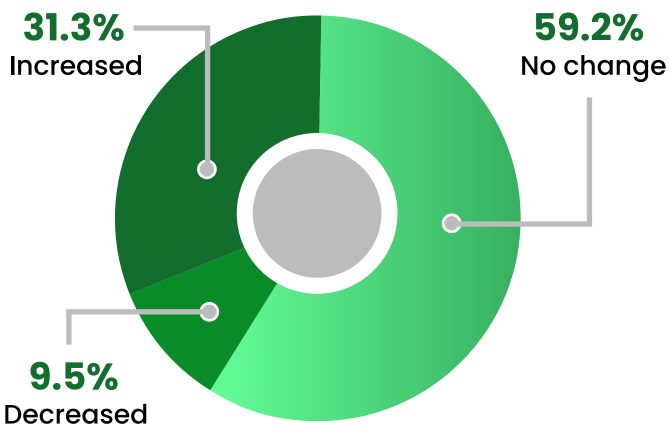
	Agree	Disagree	Not sure
I am confident that the CBD products I purchase are safe	92.4%	2.3%	5.3%
I am confident that the CBD products I purchase are effective	91.5%	2.9%	5.5%
I am typically satisfied with CBD products that I purchase	95.3%	2.7%	2%
CBD has positively affected my life	90.5%	2.8%	6.7%

The greatest portion of current consumers (28.8%) spends between $25-50 on CBD per month, decreasing steadily from there as price increases.

HOW MUCH DO YOU SPEND PER MONTH ON CBD?



HOW HAS YOUR AVERAGE MONTHLY SPENDING ON CBD CHANGED IN THE PAST 12 MONTHS?



When asked if their CBD spending had increased, decreased, or stayed the same over the past year, 31.3% of current consumers reported an increase, 9.5% said a decrease, and 59.2% indicated no change.

(BY AGE) HOW HAS YOUR AVERAGE MONTHLY SPENDING ON CBD CHANGED THE PAST 12 MONTHS?

	Increased	Decreased	No change
18-24	33.6%	15.6%	50.8%
25-34	41.1%	10%	48.9%
35-44	43.4%	4.3%	52.4%
45-54	26.8%	7.3%	65.9%
55-64	19.1%	10.3%	70.6%
65+	7.9%	13.4%	78.7%

More consumers aged 65 or older stated that their spending had decreased (13.4%) versus increased (7.9%).

(BY AGE) DO YOU EXPECT YOUR AVERAGE MONTHLY SPENDING ON CBD TO CHANGE IN THE NEXT 12 MONTHS?

	Increased	Decreased	No change
18-24	31.2%	9.8%	59%
25-34	34.6%	6.1%	59.3%
35-44	38.2%	7.6%	54.3%
45-54	26.8%	5.8%	67.4%
55-64	11.1%	5.6%	83.3%
65+	7.1%	7.9%	85%

The same 65+ age group was the only one that was more likely to expect future spending to continue decreasing, though the trend was less extreme (7.9% said decrease versus 7.1% increase).

Product Preferences

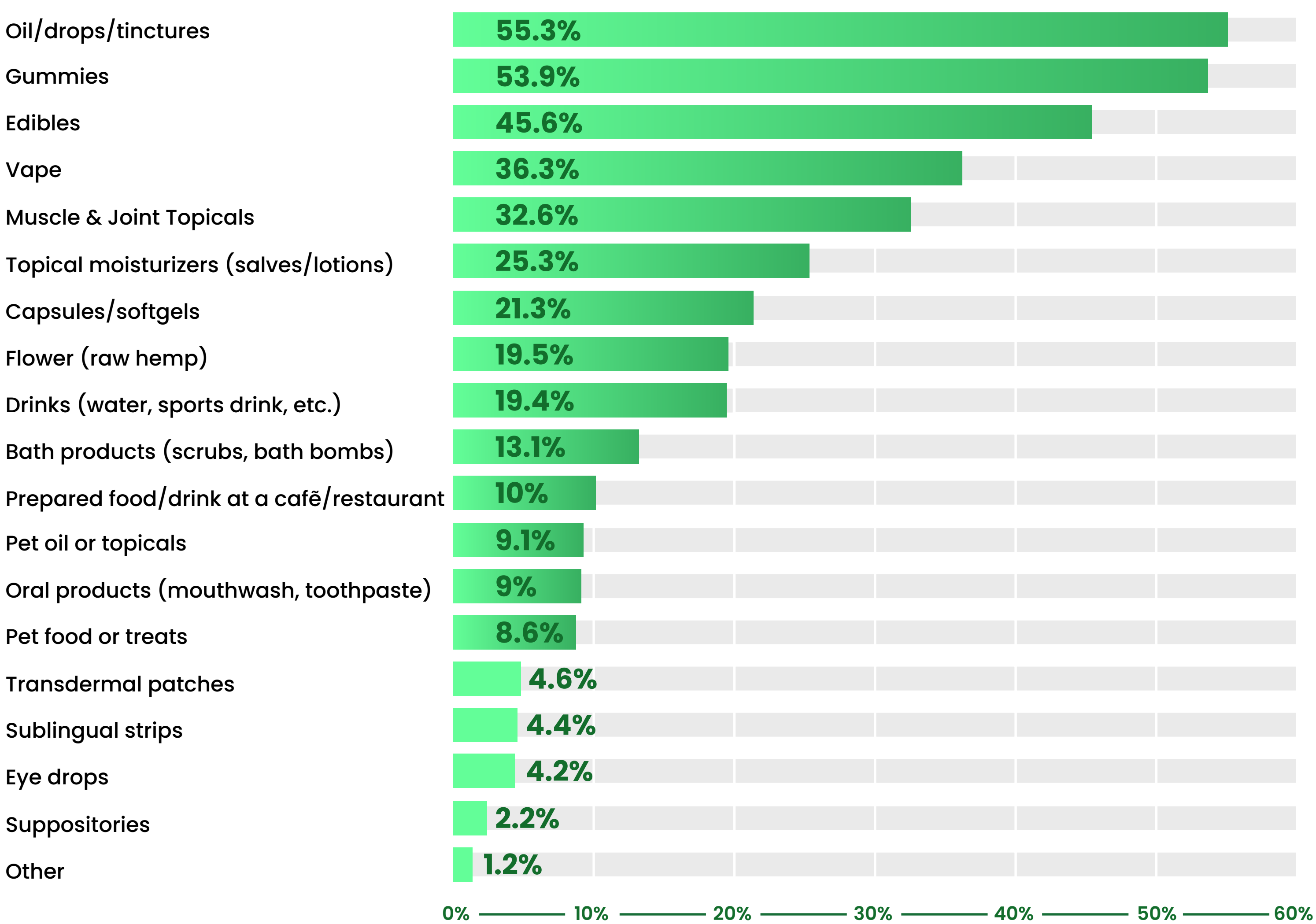
While both current and past consumers were asked about their product preferences, we filtered the data by consumer status to find out how the two differed.

We found that current consumers have tried more products than past consumers and, perhaps as a result, are more split on their preferred product.

CBD oils/tinctures still reign as the most used and preferred product type.

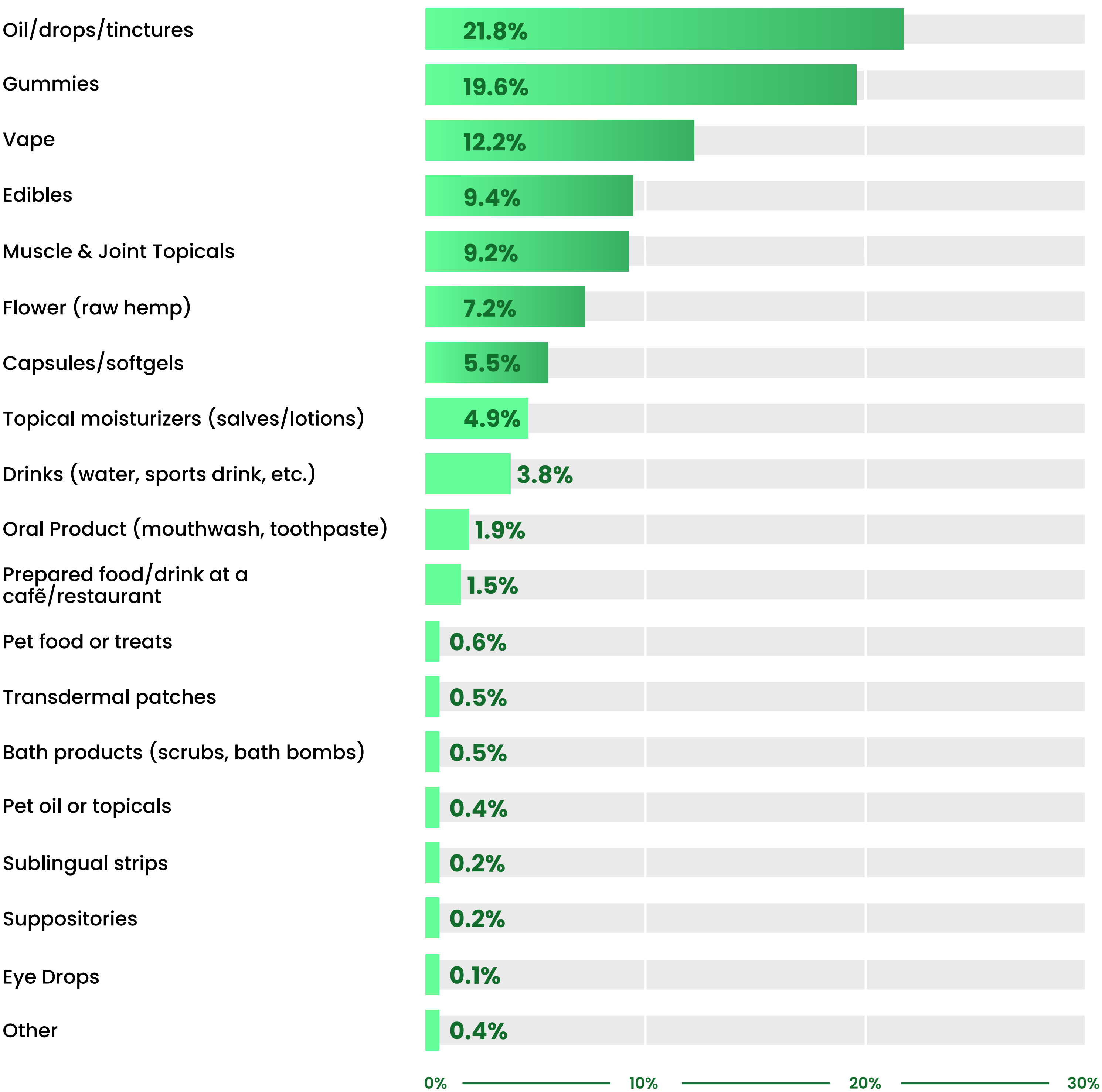
In our previous report, edibles (48.4%) had surpassed tinctures (42.9%) as the most commonly used product type, but tinctures surged ahead this year (55.3%), overcoming gummies (53.9%) and edibles (45.6%).

WHICH CBD FORMS HAVE YOU USED AT LEAST ONCE?



CBD oils/tinctures/drops (21.8%) and gummies (19.6%) held the line when it came to the most preferred types of CBD products, but edibles were nudged out of third place by vape (12.2%).

WHAT IS YOUR PREFERRED TYPE OF CBD PRODUCT?



Reasons for Use and Perceived Effectiveness

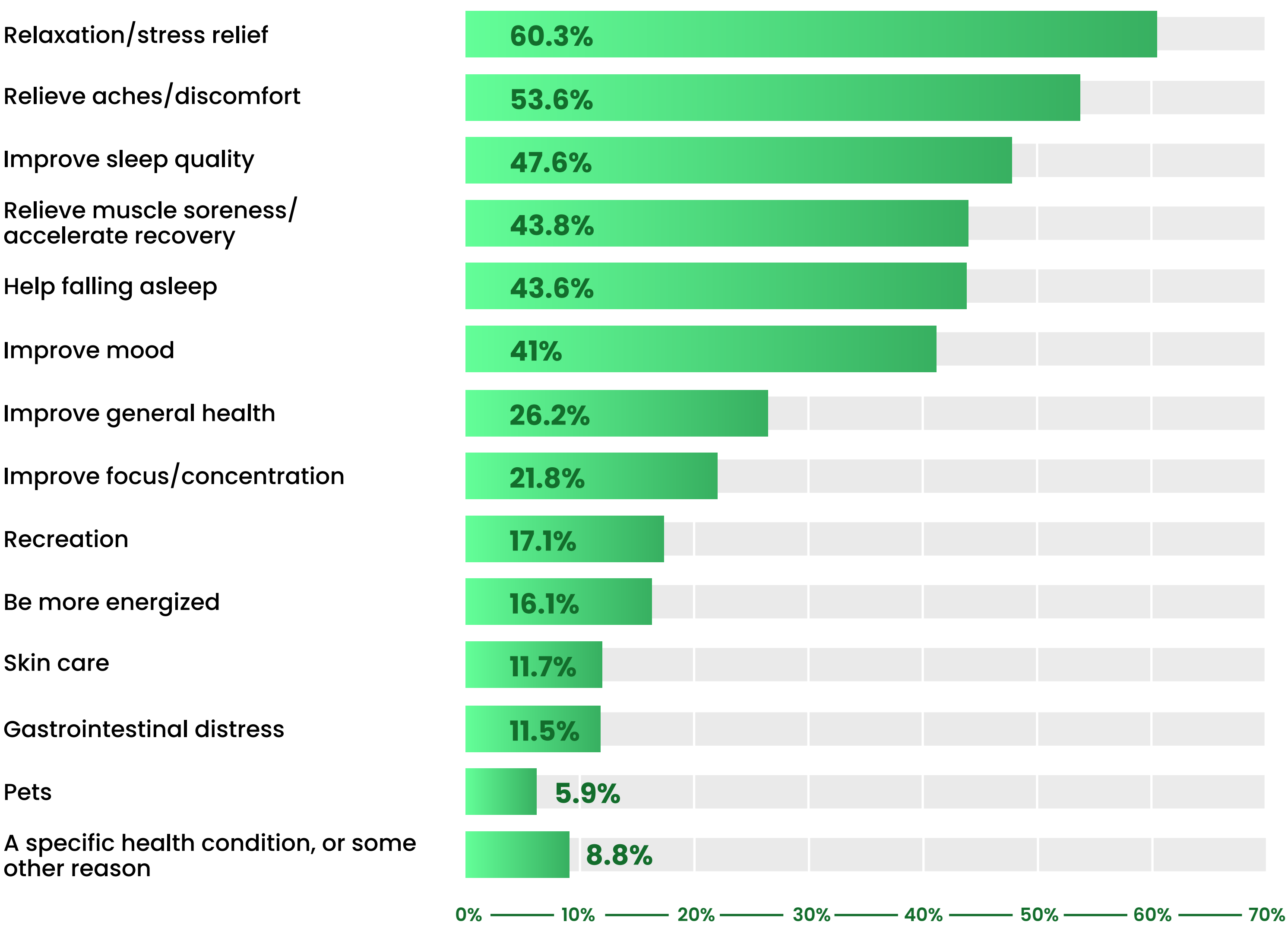
Respondents were asked about the specific reasons they use CBD, as well as how effective they find CBD to be for such reasons.

We also found out how often current consumers supplement or replace a medication with CBD.

Interestingly, we found significant differences between men and women when it came to how they supplement medication with CBD.

More than half of current CBD users surveyed said they use CBD for relaxation and stress relief (60.3%). Relieving aches (53.6%) came in second, and improving sleep quality (47.6%) came in third.

WHAT DO YOU TYPICALLY USE CBD FOR?



Nearly three in four current consumers found CBD to be very effective for relaxation (73.6%), but aches and discomfort (57.4%) was surpassed by several uses, including improving sleep quality (68.4%) and help falling asleep (72.7%).

HOW EFFECTIVE HAVE YOU FOUND CBD?

	Not effective at all	Slightly effective	Somewhat effective	Very effective	Not sure
Relieve aches/discomfort	1%	9.4%	31.8%	57.4%	0.4%
Relaxation/stress relief	0.9%	4%	21.4%	73.6%	0.2%
Relieve muscle soreness/ accelerate recovery	0.5%	5.3%	29.4%	64.4%	0.5%
Help falling asleep	1%	5.8%	20.1%	72.7%	0.5%
Improve sleep quality	0.2%	7.0%	24.2%	68.4%	0.2%
Improve mood	0.3%	6.1%	27.6%	65.6%	0.5%
Improve general health	0%	4%	29.6%	62%	4.4%
Be more energized	1.3%	8.4%	28.6%	61%	0.6%
Improve focus/ concentration	1%	6.3%	27.9%	63.9%	1%
Gastrointestinal distress	2.7%	7.3%	37.3%	52.7%	0%
Recreation	0.6%	6.7%	16.6%	75.5%	0.6%
Skin care	1.8%	8.9%	31.3%	58%	0%
Pets	3.6%	5.4%	32.1%	57.1%	1.8%
A specific health condition, or some other reason	1.2%	7.1%	34.5%	54.8%	2.4%

We noticed a fairly strong negative correlation between perceived effectiveness and age for relieve aches/discomfort (the "very effective" response drops from 67.4% in the youngest age group to 45.1% in the oldest group), relaxation and stress relief (76.4% to 52.4%), and relieve muscle soreness/recovery (77.8% to 50.9%).

(BY AGE) HOW EFFECTIVE HAVE YOU FOUND CBD?

Relieve aches/ discomfort

	Not effective at all	Slightly effective	Somewhat effective	Very effective	Not sure
18-24	2.2%	4.4%	26.1%	67.4%	0%
25-34	1.7%	10.3%	22.2%	65%	0.9%
35-44	0%	5.3%	36.8%	57.9%	0%
45-54	1.2%	9.8%	29.3%	59.8%	0%
55-64	0%	8.9%	40%	51.1%	0%
65+	1.2%	15.9%	36.6%	45.1%	1.2%

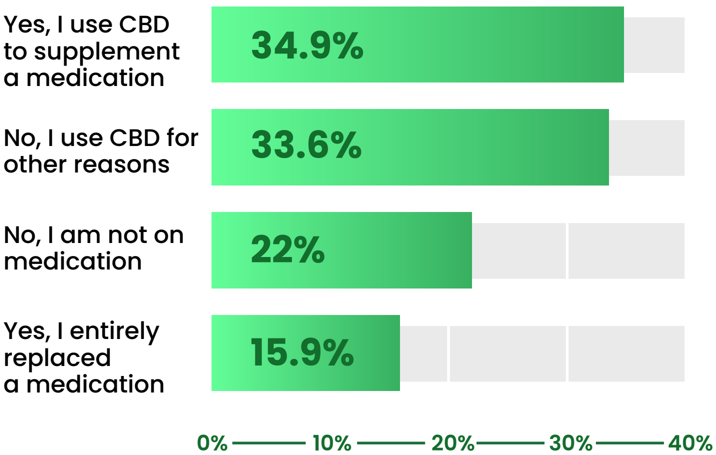
Relaxation/ stress relief

	Not effective at all	Slightly effective	Somewhat effective	Very effective	Not sure
18-24	0%	4.5%	19.1%	76.4%	0%
25-34	0%	3.8%	19.5%	76.7%	0%
35-44	0%	2.2%	18.5%	79.3%	0%
45-54	4.5%	3.4%	18%	74.2%	0%
55-64	0%	4.8%	30.7%	62.9%	1.6%
65+	2.4%	9.5%	35.7%	51.4%	0%

Relieve muscle soreness/ recovery

	Not effective at all	Slightly effective	Somewhat effective	Very effective	Not sure
18-24	0%	6.7%	15.6%	77.8%	0%
25-34	0%	4.6%	21.8%	72.7%	0.9%
35-44	0%	2.6%	31.6%	65.8%	0%
45-54	0%	9.5%	27%	63.5%	0%
55-64	0%	1.5%	44.1%	52.9%	1.5%
65+	3.5%	8.8%	36.8%	50.9%	0%

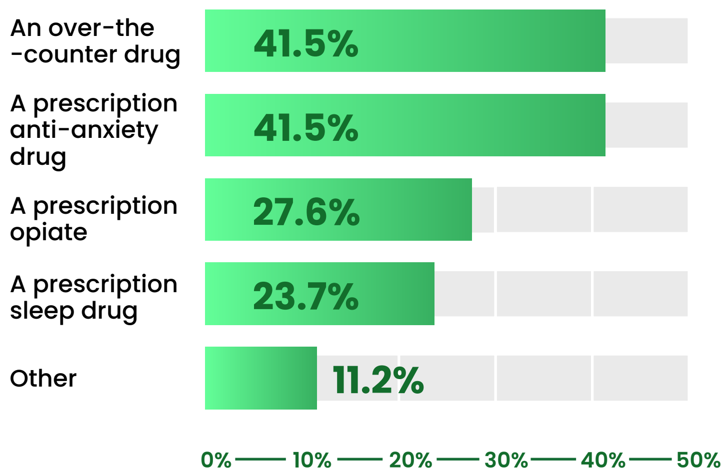
DO YOU USE CBD TO REPLACE OR SUPPLEMENT MEDICATION?



More than twice as many current consumers use CBD to supplement (34.9%) rather than completely replace (15.9%) a medication, and the rest (55.6%) are either not on medication or use CBD for other reasons

Among current consumers who did completely replace a medication with CBD, the type of medication replaced was an exact tie between over-the-counter drugs and prescription anxiety drugs (41.5%), with prescription opiates (27.6%) and sleep drugs (23.7%) trailing behind.

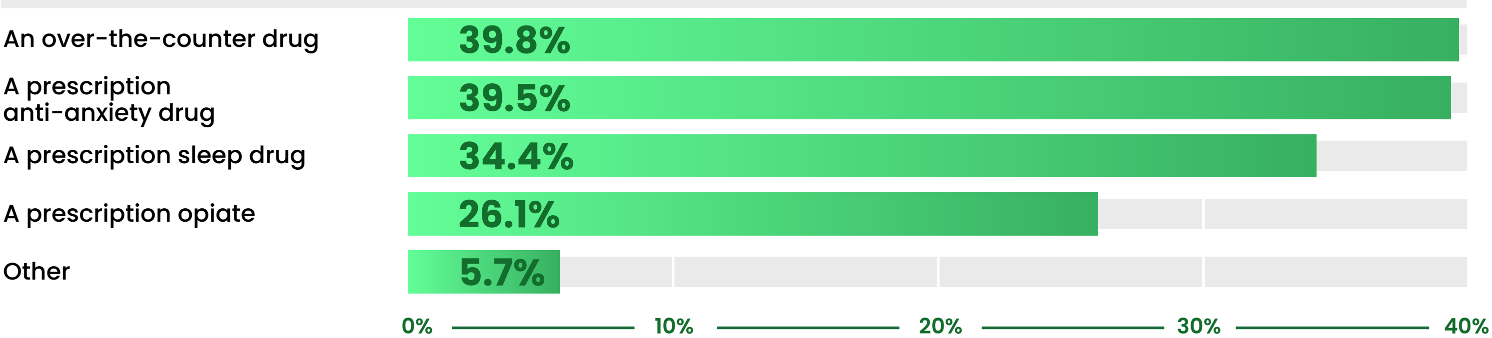
WHAT DRUG DID YOU REPLACE?



Note: Data represents consumers who said they have replaced a medication.

Over-the-counter drugs (39.8%) and prescription anti-anxiety medications (39.5%) also led the field for those who used CBD to supplement (as opposed to replacing) a medication.

WHAT DRUG DID YOU SUPPLEMENT?



Note: Data represents consumers who said they have supplemented a medication.

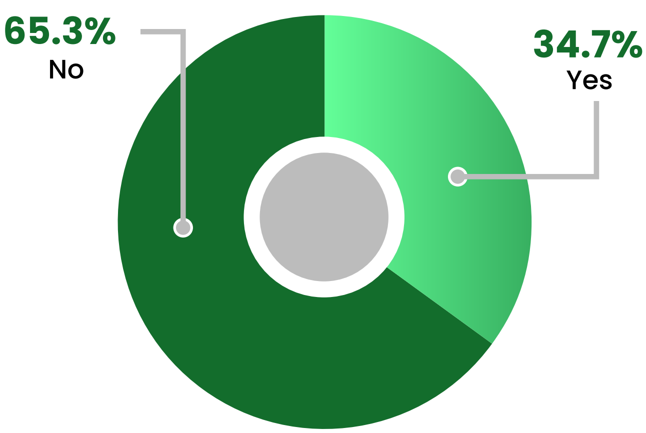
Concerns About CBD

We asked respondents about their potential concerns with CBD, including if they believed they developed a tolerance toward CBD and if they experienced any side effects.

Current consumers displayed a significant difference in developing a tolerance for CBD when analyzed by age.

Almost two thirds of current users (65.3%) expressed that they did not develop a tolerance to CBD that required them to gradually increase serving sizes.

HAVE YOU DEVELOPED A TOLERANCE TO CBD?



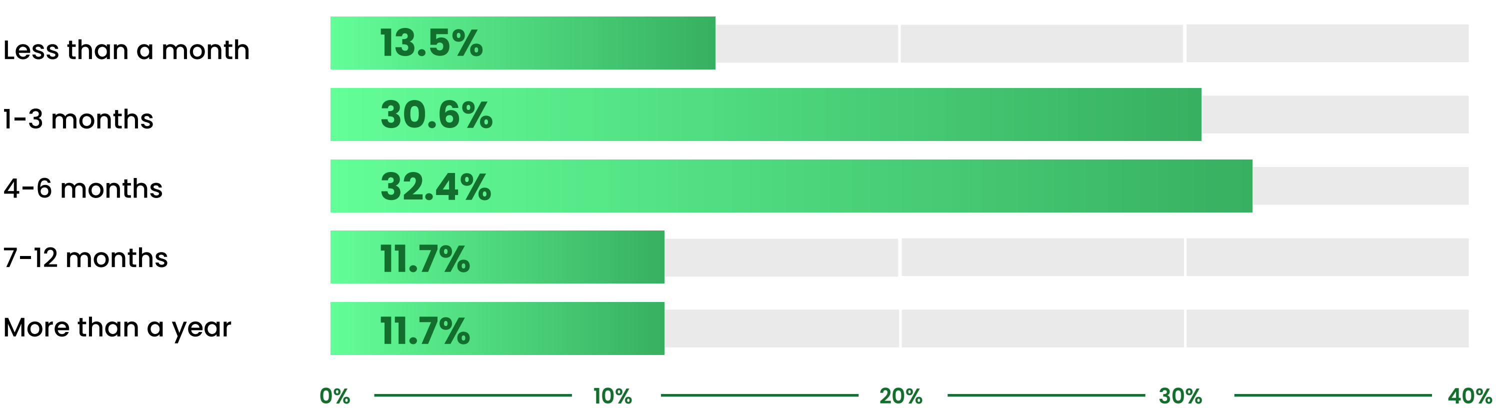
We encountered a negative correlation with age among respondents reporting a tolerance to CBD, plummeting steadily from 57.4% in those 18-24 to 11% in the 65+ age group.

(BY AGE) HAVE YOU DEVELOPED A TOLERANCE TO CBD?

	Yes	No
18-24	57.4%	42.6%
25-34	40.3%	59.7%
35-44	43.4%	56.6%
45-54	29.7%	70.3%
55-64	17.5%	82.5%
65+	11%	89%

The majority of those who did have a tolerance said it took between 1-3 months (30.6%) or 4-6 months (32.4%) to develop.

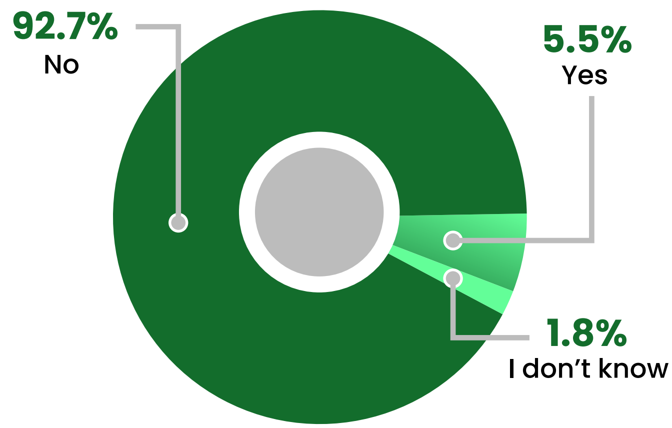
HOW LONG DID IT TAKE TO DEVELOP TOLERANCE?



Note: Data represents consumers who said they developed a tolerance to CBD.

An overwhelming majority of current users stated they did not have any side effects (92.7%) resulting from CBD use.

DID YOU NOTICE ANY NEGATIVE SIDE EFFECTS WHILE USING CBD?



WHAT SIDE EFFECTS DID YOU NOTICE?

Drowsiness/lethargy	0.7%
Forgetfulness/confusion	0.4%
Pain	0.3%
Dependence/addiction	0.3%
Dizziness	0.3%
Dreams/nightmares/hallucinations	0.2%
Insomnia	0.2%
Headache	0.2%
Nausea/vomiting	0.2%
Jittery/energy	0.2%
Change in appetite	0.1%
Dry mouth	0.1%
Irritability/mood swings	0.1%
Hives	0.1%
Euphoria	0.1%

For those who did notice side effects, the most common side effects reported were drowsiness or lethargy (0.7%) and forgetfulness or confusion (0.4%).

The vast majority of these self-reported side effects are minor, and fewer respondents reported experiencing side effects this year than our previous report.

Past Consumers

All of the data in this section relate to the subset of respondents who had used CBD in the past, but no longer take it for whatever reason.

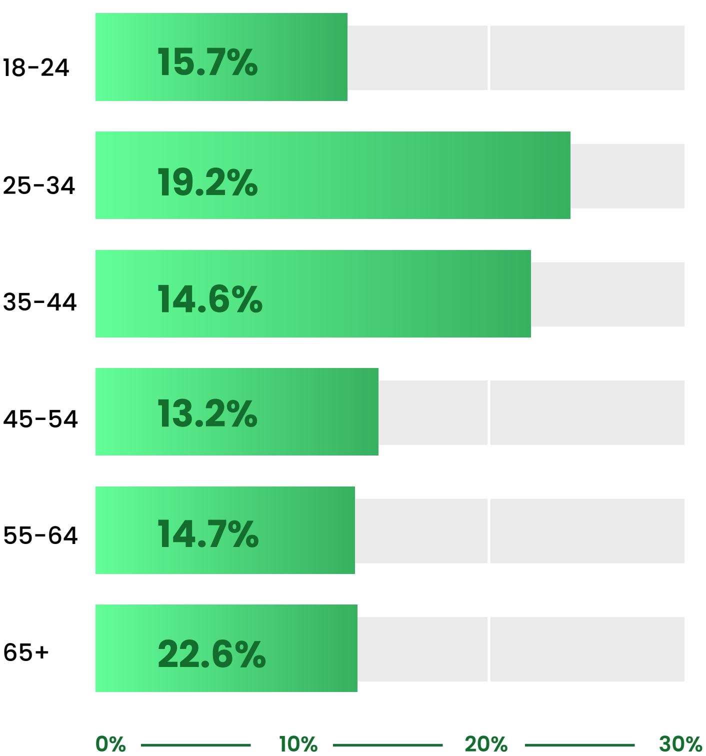
This group of past CBD consumers accounts for 21.6% of all eligible respondents, which is fewer than current (past consumers make up 44.3% of people who have tried CBD in the US).

First, a look at the basic demographics.

Demographics

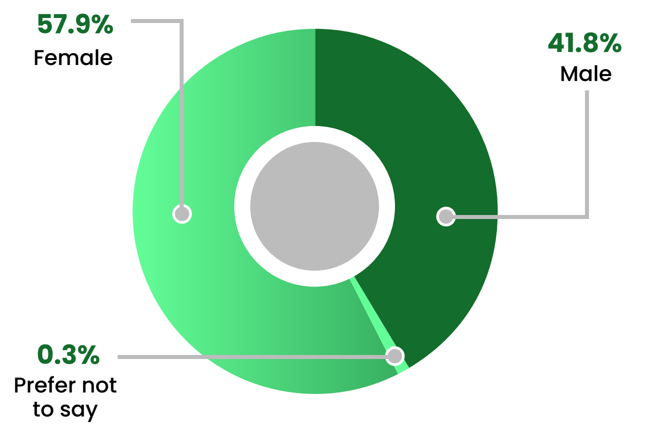
Half of past consumers are 45 years of age or older (50.5%), but skewing slightly less than the total eligible respondents.

AGE



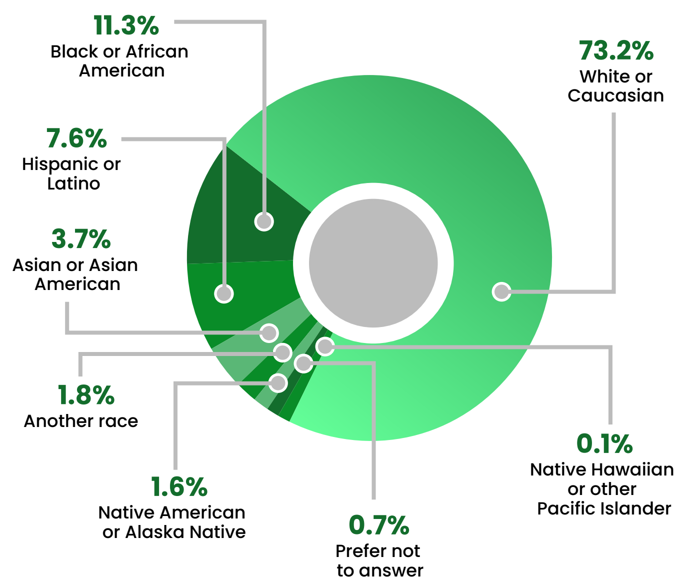
The initially small separation in gender widened in the case of former consumers, among whom 57.9% are female compared to 41.8% male.

GENDER



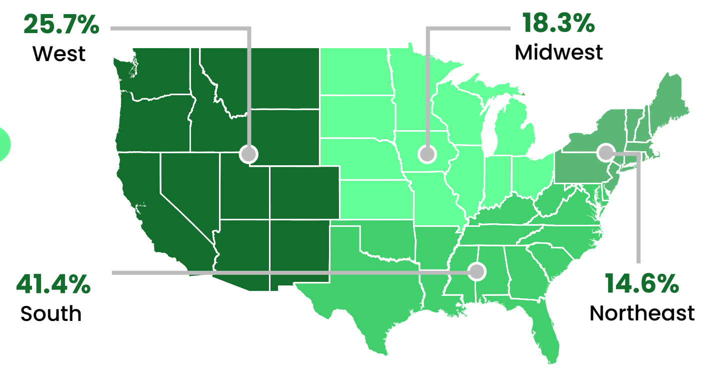
Nearly identical to the overall respondent pool, about three-fourths of past consumers were White or Caucasian (73.2%), while about a quarter (22.6%) were Black or African American, Hispanic or Latino, and Asian or Asian American.

RACE



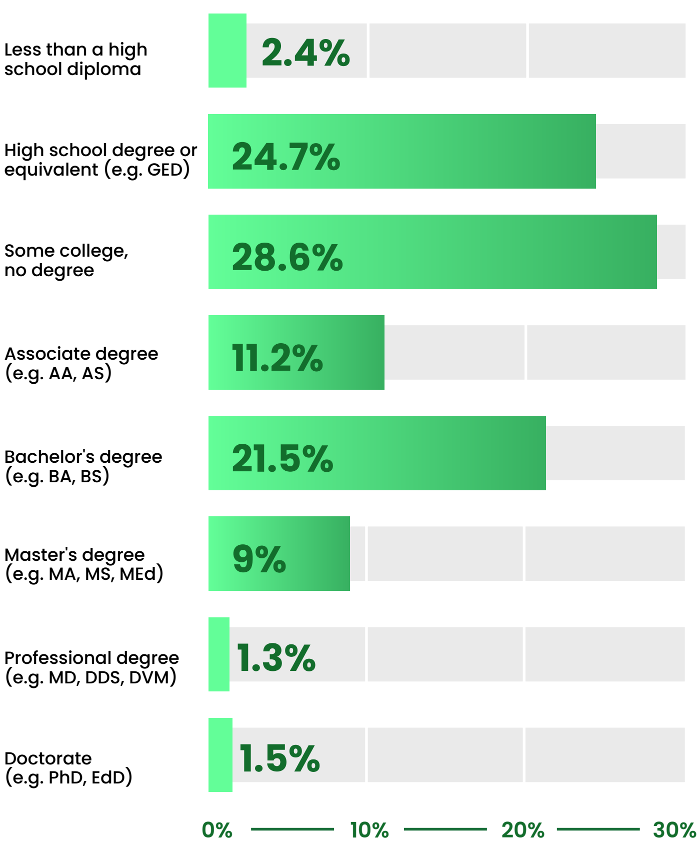
REGION

Just over a quarter of past consumers are located in the Western US (25.7%), compared to 41.4% from the South, 18.3% from the Midwest, and 14.6% from the Northeast.



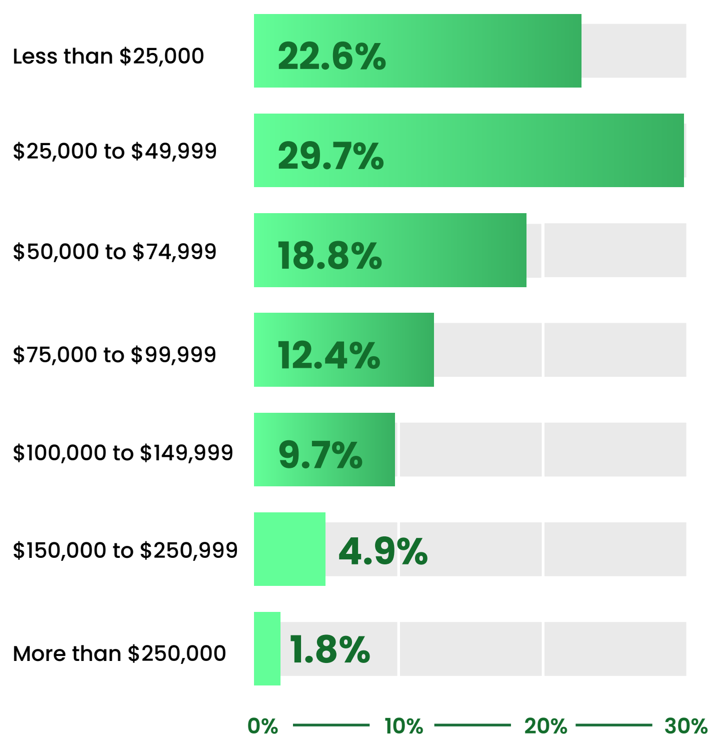
Over half of past consumers (55.7%) do not have a college degree, an increase from the total eligible respondents.

EDUCATION

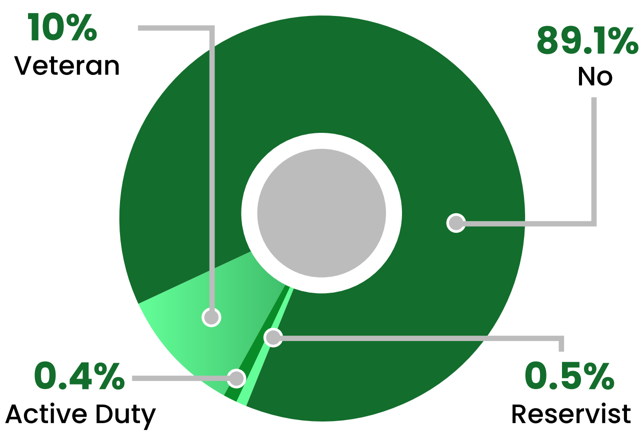


Nearly three in four past consumers (71.1%) reported having a household annual income of less than $75,000.

INCOME

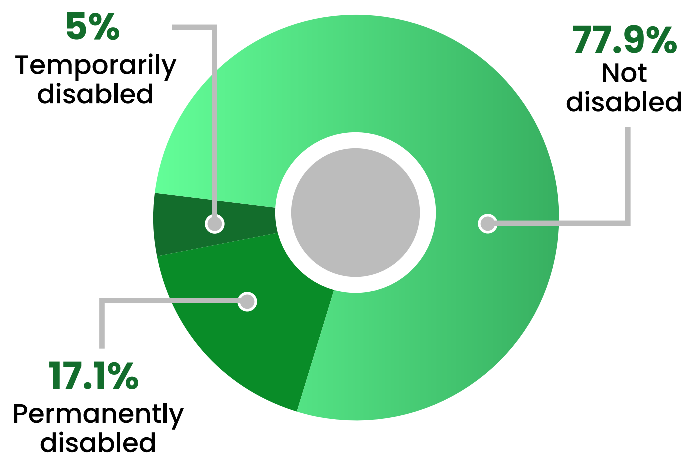


MILITARY



One in ten former consumers reported being part of the military in some form (10.9%).

DISABLED



More than one in five past consumers (22.1%) reported being temporarily or permanently disabled.

Why They Stopped Using CBD

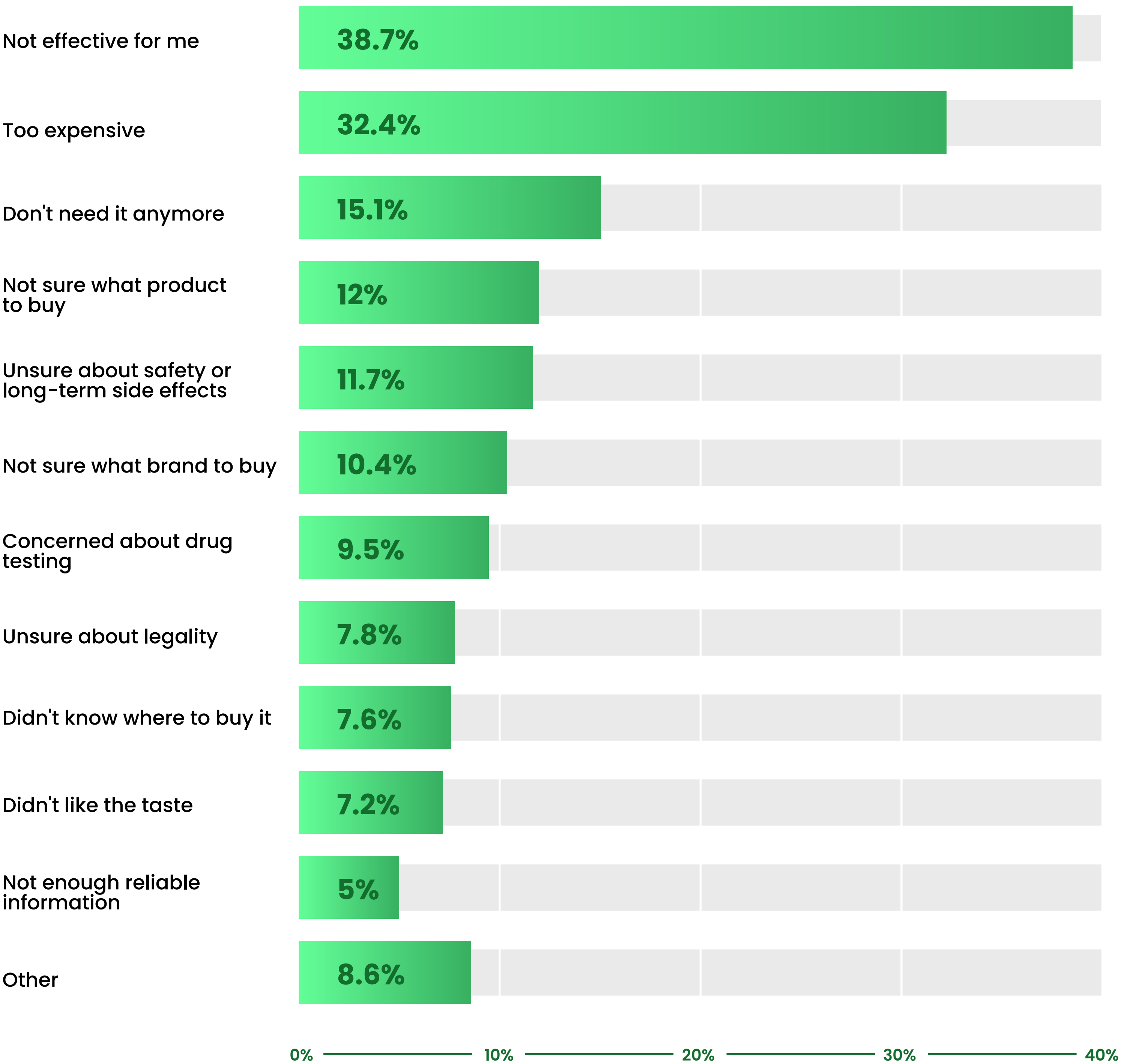
Past consumers were asked specifically why they discontinued their use of CBD, if anything could convince them to try CBD again, and, if so, what that would be.

We noticed a significant difference between age groups about the reasons past consumers stopped using CBD.

Let's begin with the multi-faceted reasons past consumers gave up CBD, as well as the single biggest reason they stopped.

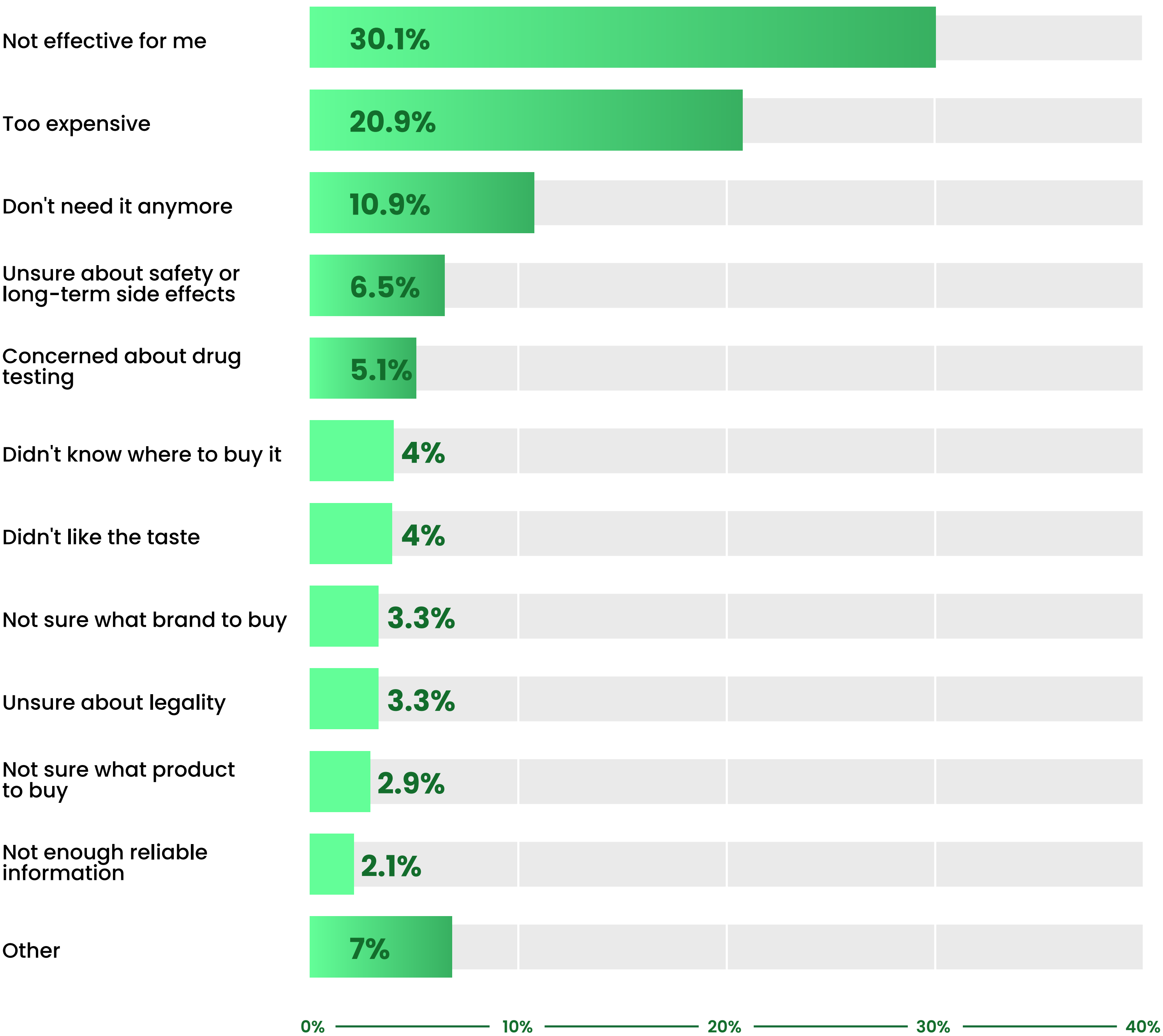
The most common reason past users stopped taking CBD was a perceived lack of effectiveness (38.7%), followed somewhat closely by the monetary expense (32.4%).

WHY DID YOU STOP USING CBD?



When asked to single out the number one reason former consumers stop using CBD, the gap between “not effective for me" (30.1%) and "too expensive" (20.9%) widened.

BIGGEST REASON YOU STOPPED USING CBD?

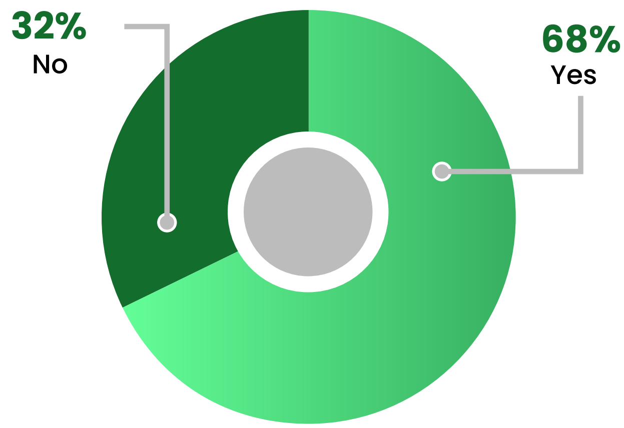


We also observed a strong discrepancy between older and younger past consumers who stated CBD was not effective for them.

(BY AGE) BIGGEST REASON YOU STOPPED USING CBD?

	18-24	25-34	35-44	45-54	55-64	65+
Not effective for me	16%	19.9%	16.2%	27%	42%	51.7%
Too expensive	22.7%	19.2%	23.4%	28%	25%	12.8%
Don't need it anymore	14.3%	11%	12.6%	10%	4.5%	12.2%
Not sure what brand to buy	5%	3.4%	5.4%	3%	2.7%	1.2%
Unsure about safety or long-term side effects	8.4%	9.6%	6.3%	3%	6.3%	4.7%
Unsure about legality	4.2%	4.8%	1.8%	6%	2.7%	1.2%
Not enough reliable information	2.5%	0.7%	2.7%	1%	1.8%	3.5%
Not sure what product to buy	2.5%	5.5%	2.7%	1%	3.6%	1.7%
Didn't know where to buy it	5%	4.1%	9%	4%	0.9%	1.7%
Didn't like the taste	7.6%	4.1%	4.5%	5%	4.5%	0%
Concerned about drug testing	7.6%	6.9%	9%	4%	1.8%	2.3%
Other	4.2%	11%	6.3%	8%	4.5%	7%

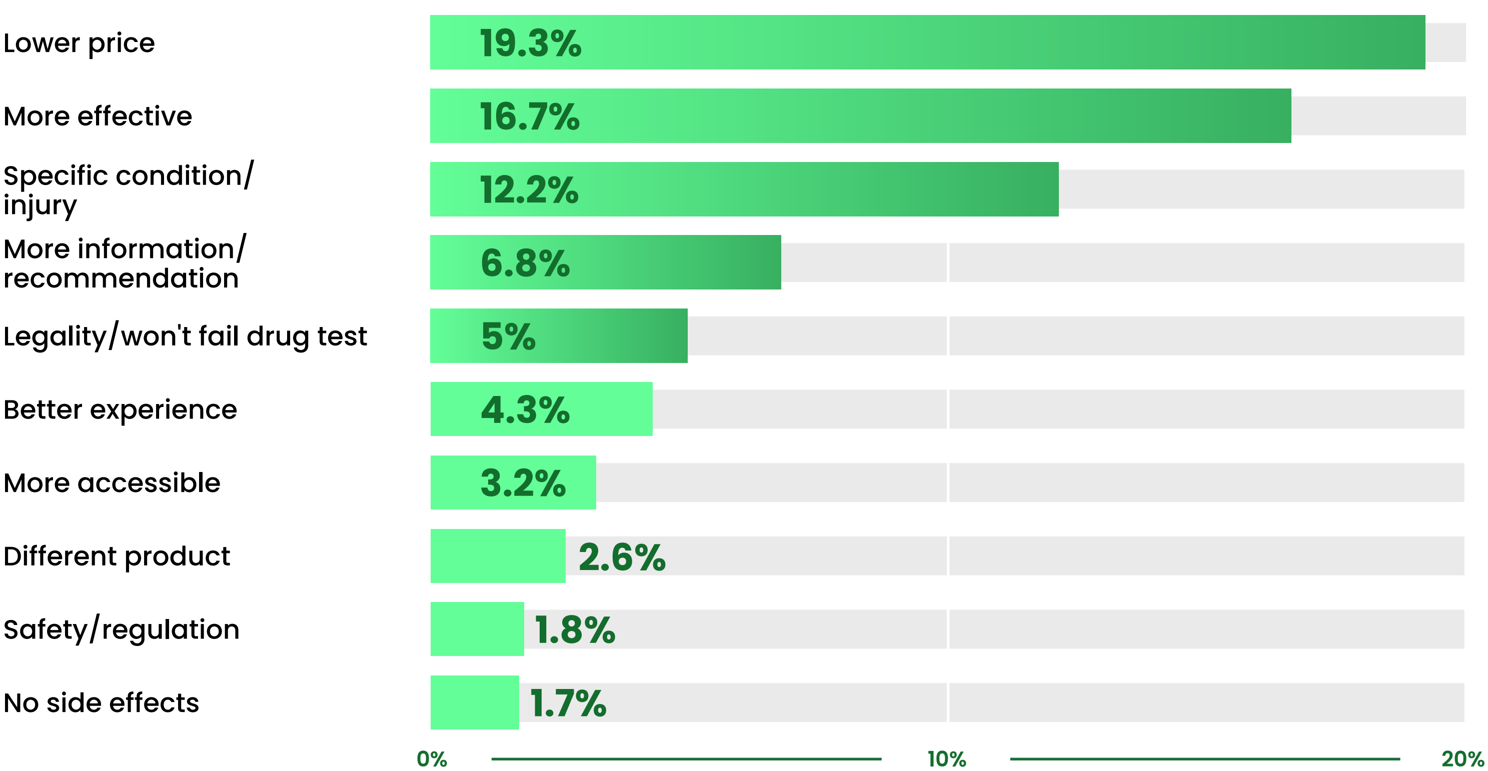
WOULD YOU RECONSIDER USING CBD?



The majority of past consumers (68%) said yes when asked if there is anything that would make them reconsider using CBD.

The most popular reasons that would make past consumers reconsider trying CBD were lower prices (19.3%), CBD being more effective (16.7%), or having a specific condition/injury that CBD may help (12.2%).

WHAT WOULD MAKE YOU RECONSIDER USING CBD?



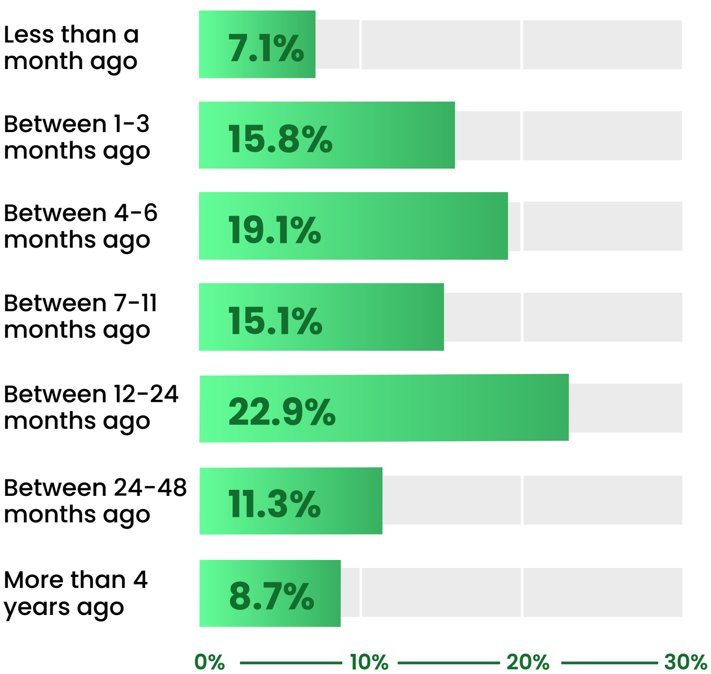
Behavior

We surveyed past consumers about their habits and behavior surrounding their use of CBD, including the last time they took CBD, how often they used it, and how much.

Past consumers also stated their primary sources of CBD, which were noticeably different than current consumers.

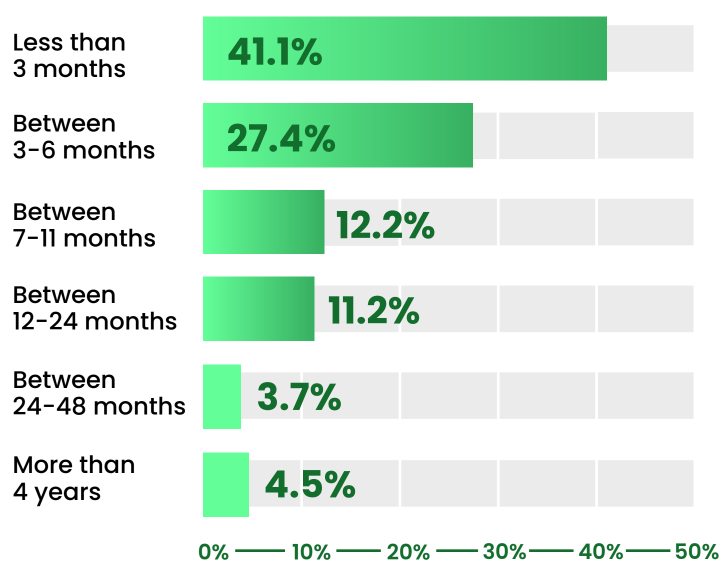
Furthermore, we discovered trends in certain aspects of the data according to age.

WHEN DID YOU LAST USE CBD?



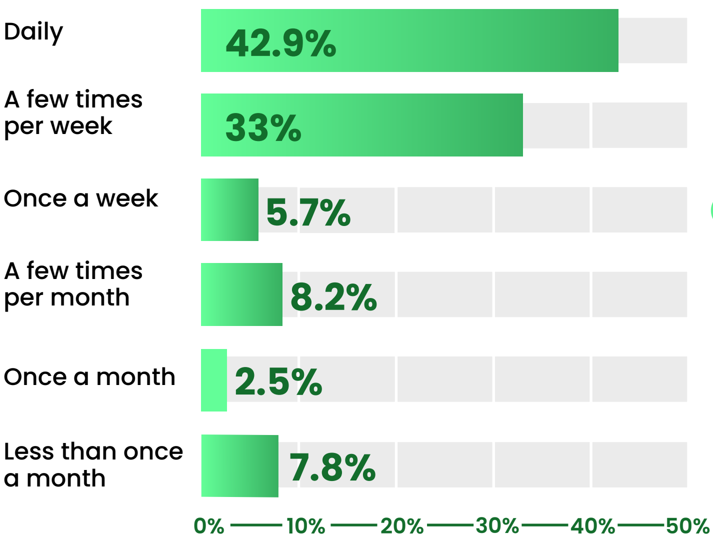
The majority of respondents (57.1%) stated the last time they used CBD was in the last 12 months before the survey, compared to 42.9% who hadn't had any in more than a year.

HOW LONG DID YOU USE CBD?



As for how long past consumers used CBD, responses declined sharply as time intervals went up, from 41.1% who used it for less than three months to 3.7% who used it for between 24 and 48 months.

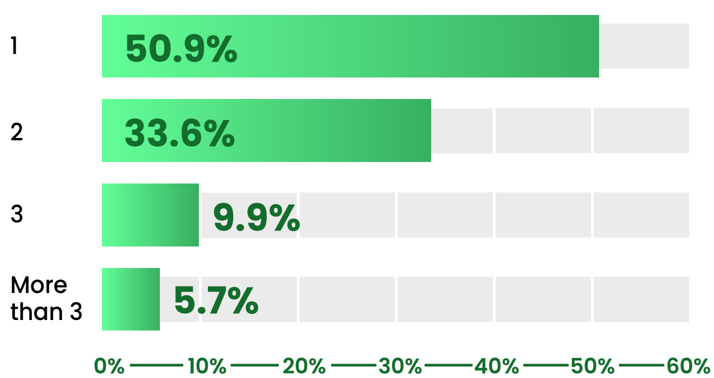
HOW OFTEN DID YOU USE CBD?



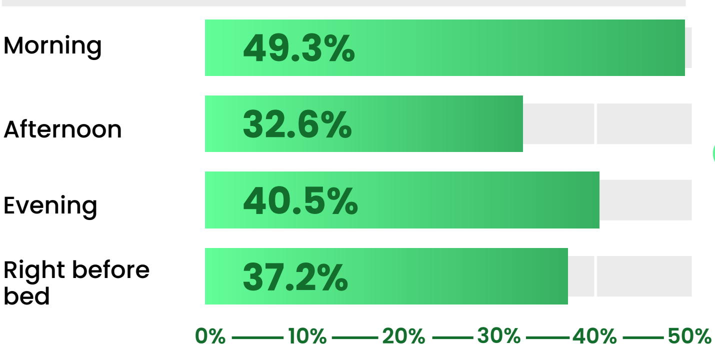
Daily users were the largest group as far as dose frequency is concerned (42.9%), followed by 33% who used CBD a few times per week and a sharp dropoff for once a week (5.7%) and lower frequencies.

HOW MANY TIMES DID YOU TAKE CBD IN A DAY?

Just over half of former CBD users (50.9%) would take CBD once on days they used it, dropping off sharply for twice a day (33.6%) and three times a day (9.9%). A smaller portion (5.7%) took CBD more than three times a day.



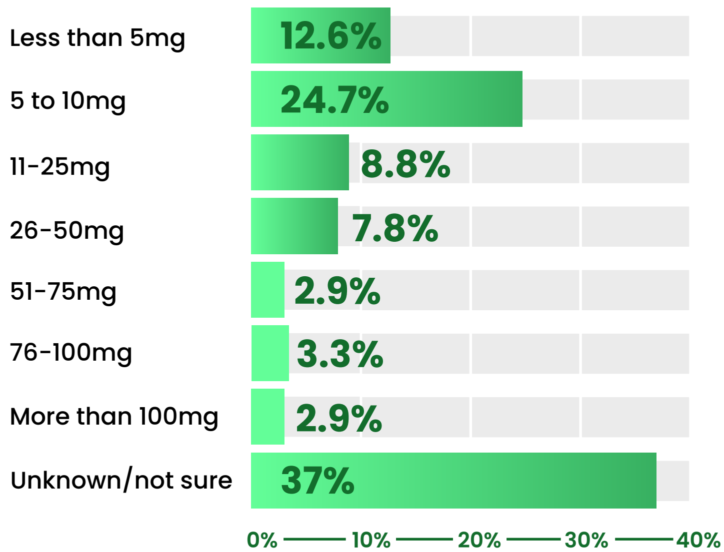
WHAT TIME OF DAY DID YOU TAKE CBD?



The morning is the most popular time to take CBD (49.3%) in this consumer subgroup, but once again, evening (40.5%) is gaining ground as sleep formulations continue to circulate.

More than a third of past consumers (37%) were unsure of how many milligrams of CBD they were getting per serving (followed by 5-10mg at 24.7%).

HOW MANY MILLIGRAMS DID YOU TAKE PER SERVING?



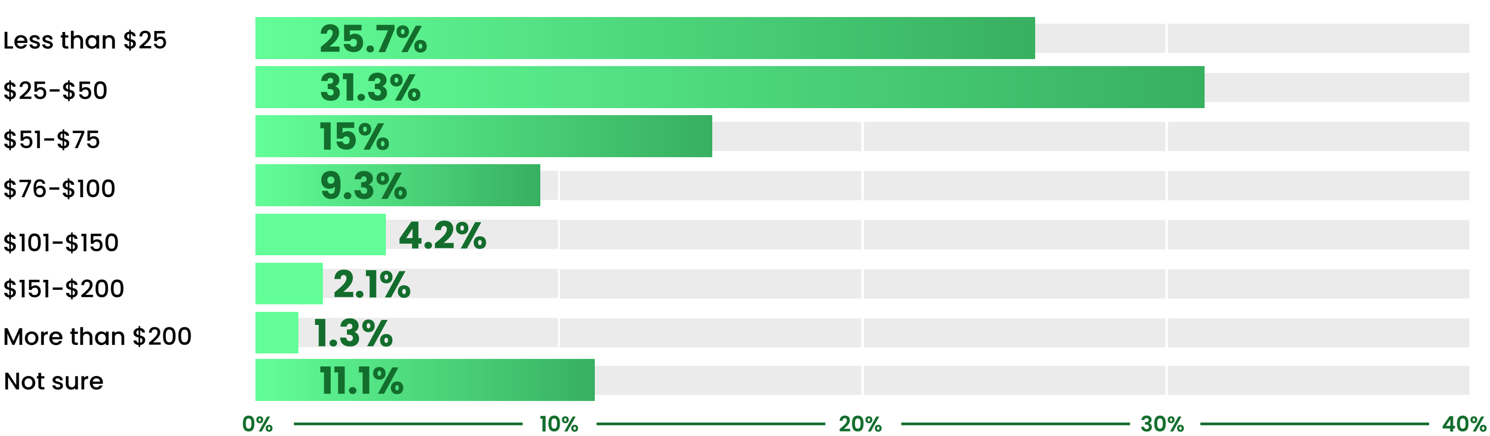
(BY AGE) HAVE YOU DEVELOPED A TOLERANCE TO CBD?

	Unknown/not sure
18-24	27.7%
25-34	28.1%
35-44	30.6%
45-54	35%
55-64	47.3%
65+	49.4%

This uncertainty level worsened consistently with increasing age, trending upward from 27.7% in the 18-24 group to 49.4% in the 65+ group.

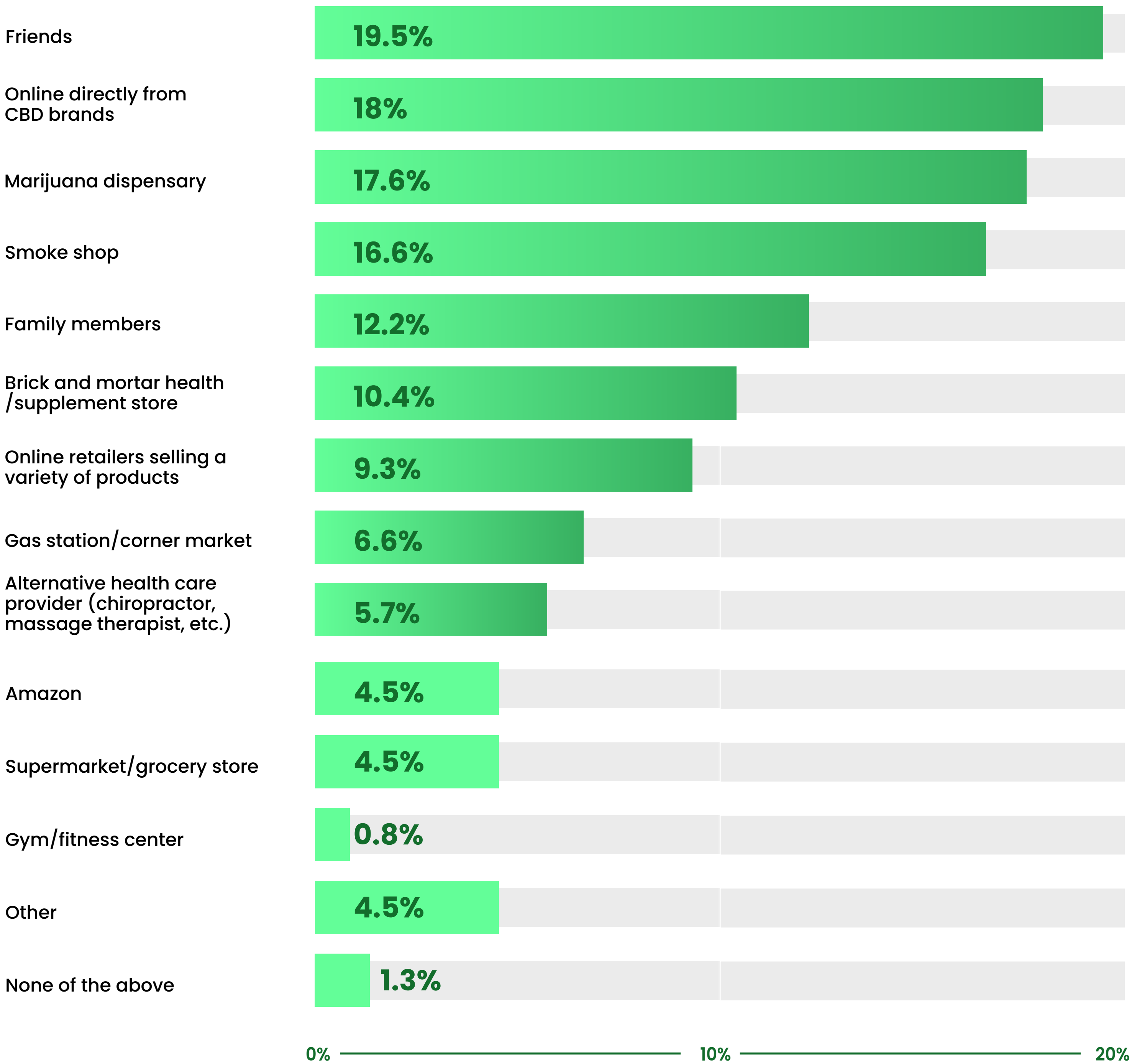
Almost a third of former consumers (31.3%) would spend between $25-$50 a month on CBD, while the numbers dipped sharply and steadily from that price point.

HOW MUCH DID YOU SPEND PER MONTH?



Friends were the most common source (19.5%) of CBD for past consumers, but not by much—direct online sales (18%), marijuana dispensaries (17.6%), and smoke shops (16.6%) trailed closely behind.

WHERE DID YOU PURCHASE OR RECEIVE CBD PRODUCTS?



Product Preferences

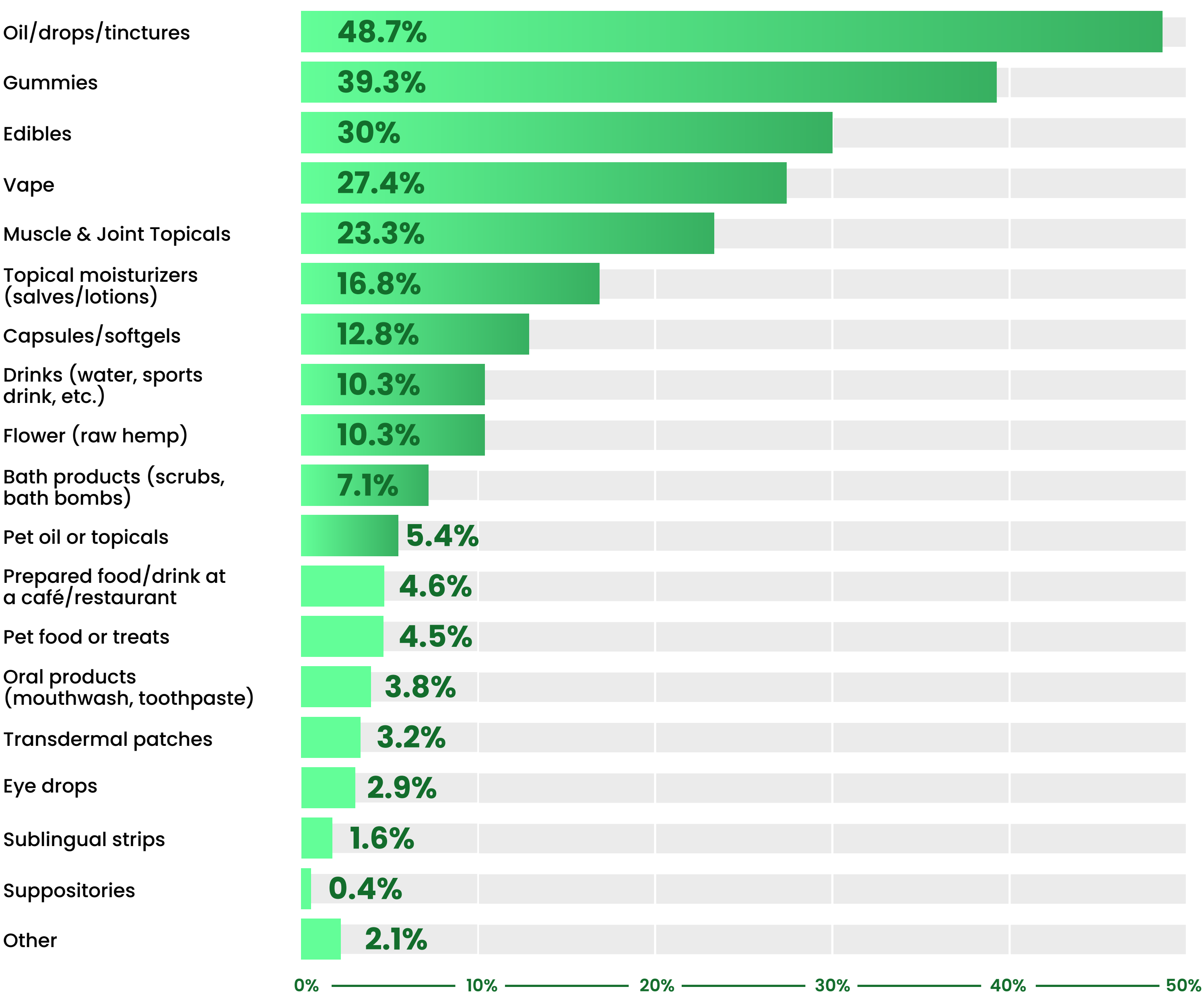
While both current and past consumers were asked about their product preferences, we filtered the data by consumer status to find out how the two differed.

We found that past consumers tried a less diverse range of products than current consumers and had a more conclusively determined preferred product.

CBD oils/tinctures were the most tried and preferred product type.

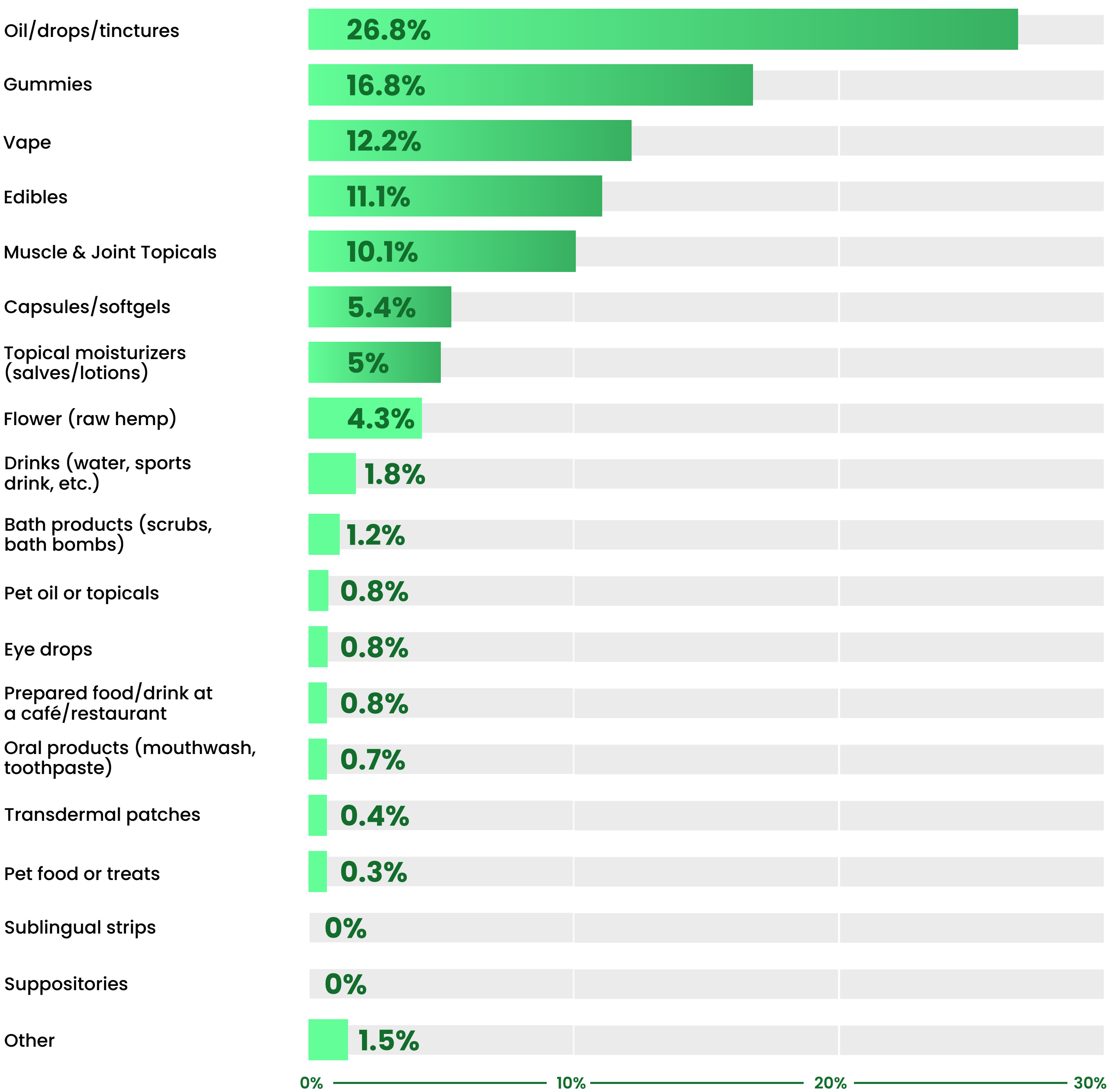
As expected, the most commonly used forms of CBD among former consumers was oil/drops/tinctures (48.7%), followed by gummies (39.3%) and edibles (30%).

WHICH OF THE FOLLOWING CBD FORMS HAVE YOU USED AT LEAST ONCE?



CBD oil also led the field for preferred product type (26.8%), beating gummies (16.8%) and edibles (11.1%) by similarly convincing margins.

WHAT WAS YOUR PREFERRED TYPE OF CBD PRODUCT?



Reasons for Use and Perceived Effectiveness

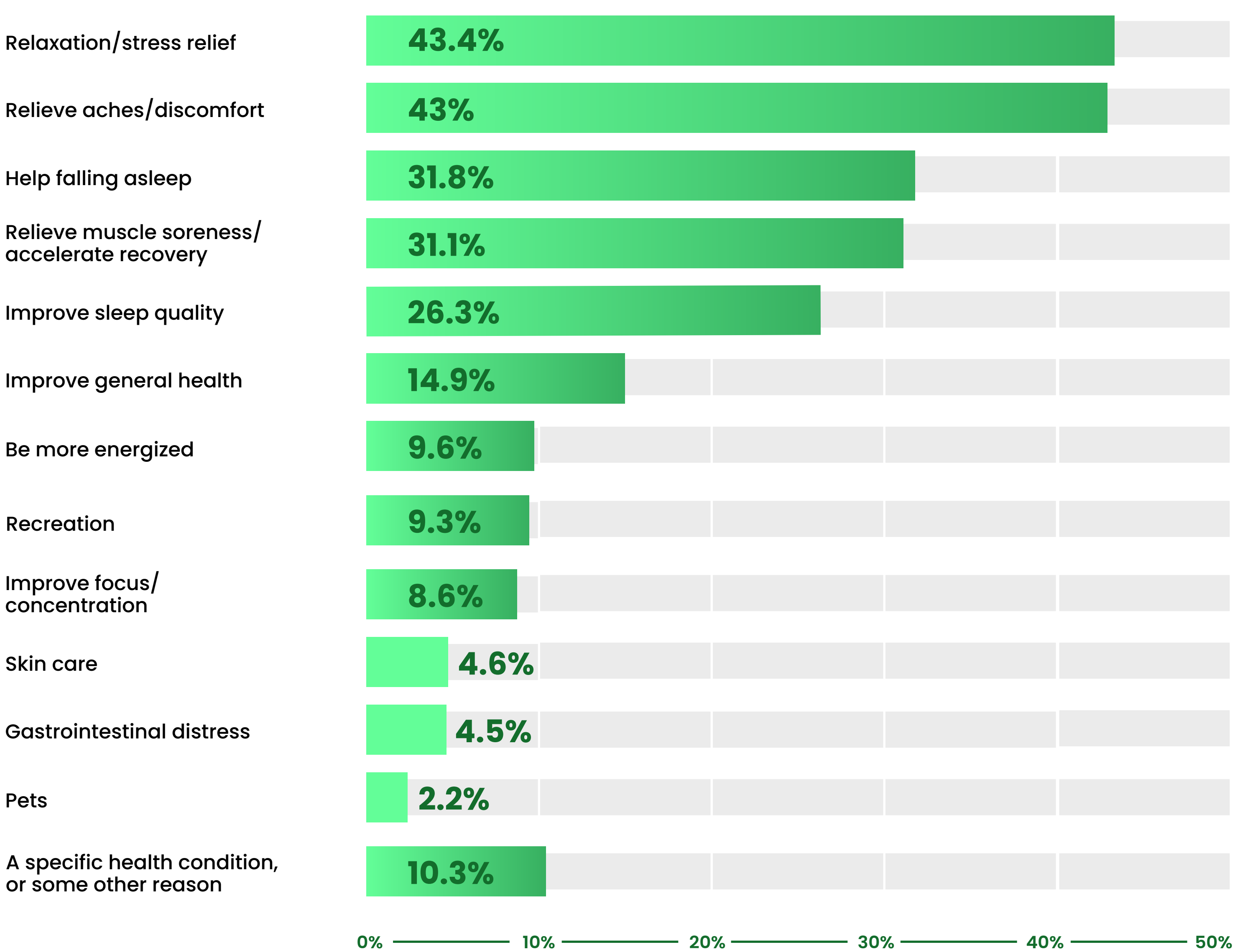
Past consumers were asked about the specific reasons they used CBD, as well as how effective they found CBD to be for those reasons.

We also found out how often past consumers supplement or replace a medication with CBD.

Interestingly, we found significant differences between age groups about the perceived effectiveness of CBD for some reasons past consumers used CBD.

"Relaxation and stress relief" (43.4%) and "relieve aches/discomfort" (43%) almost tied for the most commonly selected reasons that former CBD users took CBD.

WHAT DID YOU USE IT FOR?



Among the most commonly cited reasons for using CBD among past consumers, not quite a third of respondents (32.4%) said they found it very effective for relaxation. Additionally, only 20.8% found CBD very effective for aches and discomfort.

HOW EFFECTIVE DID YOU FIND CBD?

	Very effective	Somewhat efective	Slightly effective	Not effective at all	Not sure
Relaxation/stress relief	32.4%	28.8%	23.9%	12.7%	2.1%
Relieve aches/discomfort	20.8%	26.6%	24.5%	26%	2.1%
Help falling asleep	33.1%	24.8%	17.4%	22.7%	2.1%
Relieve muscle soreness/ accelerate recovery	22.5%	33.5%	22.9%	19.5%	1.7%
Improve sleep quality	27.9%	31.4%	22.3%	15.3%	3.1%
Improve mood	27.5%	30.5%	16.5%	20.5%	5%
Improve general health	22.1%	25.7%	18.6%	22.1%	11.5%
Be more energized	26%	28.8%	19.2%	21.9%	4.1%
Recreation	49.3%	23.9%	15.5%	11.3%	0%
Improve focus/ concentration	29.2%	36.9%	15.4%	15.4%	3.1%
Skin care	28.6%	40%	8.6%	17.1%	5.7%
Gastrointestinal distress	23.5%	20.6%	32.4%	20.6%	2.9%
Pets	47.1%	23.5%	5.9%	5.9%	17.6%
A specific health condition, or some other reason	17.9%	25.6%	16.7%	38.5%	1.3%

Regarding the perceived effectiveness for relieving aches and discomfort, there was a strong downward trend from those 18-24 (42.2% found CBD very effective) to those 65+ (9.1% very effective).

(BY AGE) HOW EFFECTIVE DID YOU FIND CBD?

Relieve aches/ discomfort

	Very effective	Somewhat efective	Slightly effective	Not effective at all	Not sure
18-24	42.2%	22.2%	31.1%	4.4%	0%
25-34	30.2%	37.7%	18.9%	13.2%	0%
35-44	27.8%	38.9%	16.7%	16.7%	0%
45-54	22.2%	28.9%	22.2%	20%	6.7%
55-64	8.3%	21.7%	30%	36.7%	3.3%
65+	9.1%	19.3%	25%	44.3%	2.3%

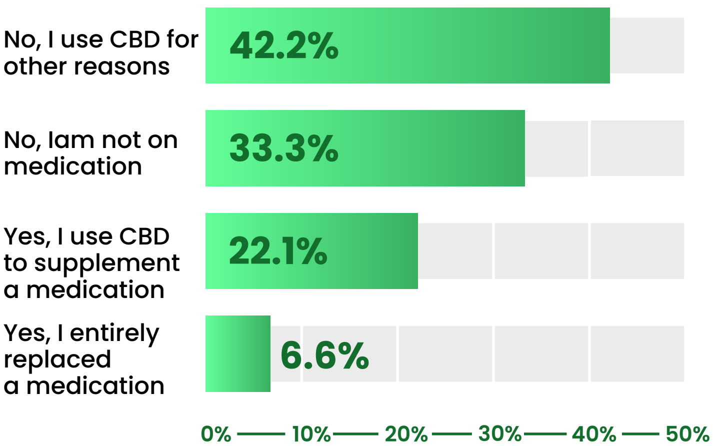
Relieve muscle soreness/ recovery

	Very effective	Somewhat efective	Slightly effective	Not effective at all	Not sure
18-24	43.3%	33.3%	13.3%	6.7%	3.3%
25-34	28.6%	39.3%	23.2%	8.9%	0%
35-44	22.5%	40%	22.5%	15%	0%
45-54	17.2%	41.4%	27.6%	10.3%	3.5%
55-64	17.2%	24.1%	34.5%	20.7%	3.5%
65+	9.6%	23.1%	19.2%	46.2%	1.9%

Improve sleep quality

	Very effective	Somewhat efective	Slightly effective	Not effective at all	Not sure
18-24	37%	34.8%	23.9%	4.4%	0%
25-34	28.3%	39.6%	18.9%	7.6%	5.7%
35-44	36.4%	36.4%	18.2%	9.1%	0%
45-54	37.9%	24.1%	27.6%	3.5%	6.9%
55-64	12.9%	35.5%	19.4%	32.3%	0%
65+	13.5%	13.5%	27%	40.5%	5.4%

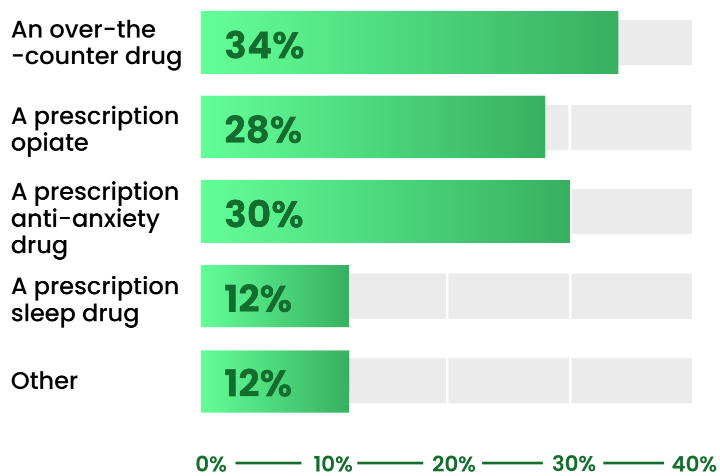
DID YOU REPLACE OR SUPPLEMENT MEDICATION?



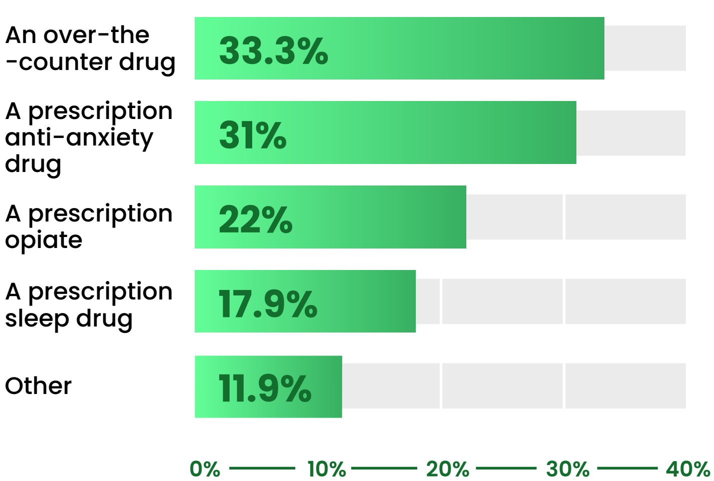
The majority of past consumers (75.5%) were either not on medication or not using CBD to supplement/replace a medication. More respondents used CBD to supplement (22.1%) than replace (6.6%) medications.

Among respondents who did replace a drug with cannabidiol, 34% reportedly used it to get rid of over-the-counter drugs, followed by 30% who used it to replace prescription anti-anxiety drugs.

WHAT DRUG DID YOU REPLACE?



WHAT DRUG DID YOU SUPPLEMENT?



The figures were almost identical for those who supplemented drugs with CBD, with 33.3% supplementing over-the-counter drugs and 31% supplementing prescription anti-anxiety drugs.

Concerns About CBD

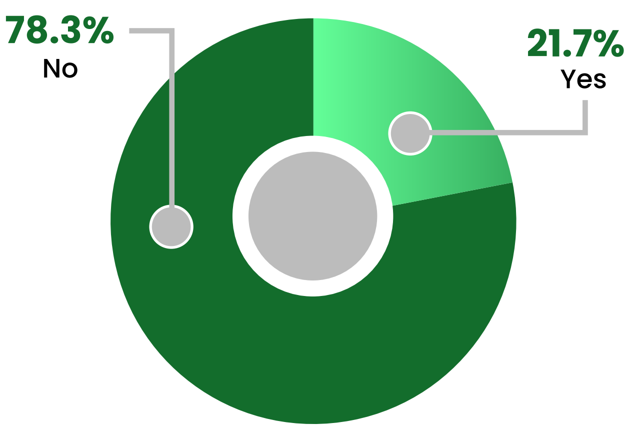
We asked past consumers about their concerns with CBD, including if they believed they developed a tolerance toward CBD and if they experienced any side effects.

Fewer past consumers reported developing a tolerance to CBD than current consumers, while slightly more reported noticing side effects.

Let's begin with the number of respondents who claimed to develop tolerance.

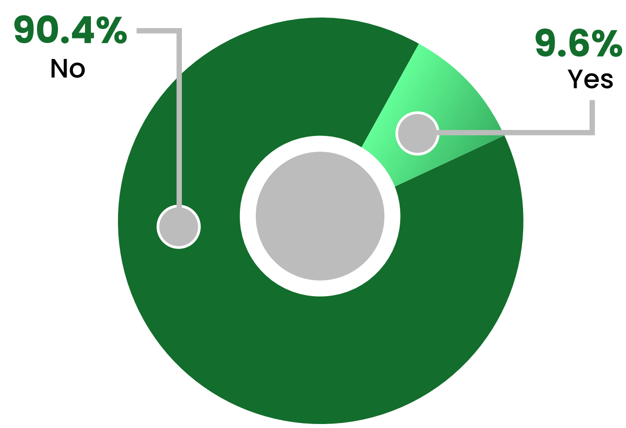
An overwhelming 78.3% of former consumers denied that they ever developed a tolerance to CBD that required them to increase serving sizes over time.

DID YOU DEVELOP A TOLERANCE?



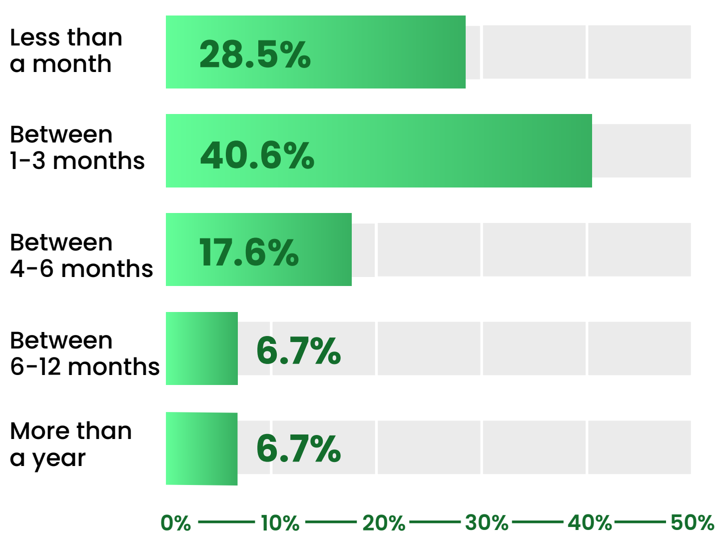
An even larger majority of former CBD consumers (90.4%) claimed they did not notice any negative side effects throughout their history of CBD use.

DID YOU NOTICE ANY NEGATIVE SIDE EFFECTS?



Among those who did notice a tolerance, it most often took between 1-3 months (40.6%) or less than a month (28.5%) to develop.

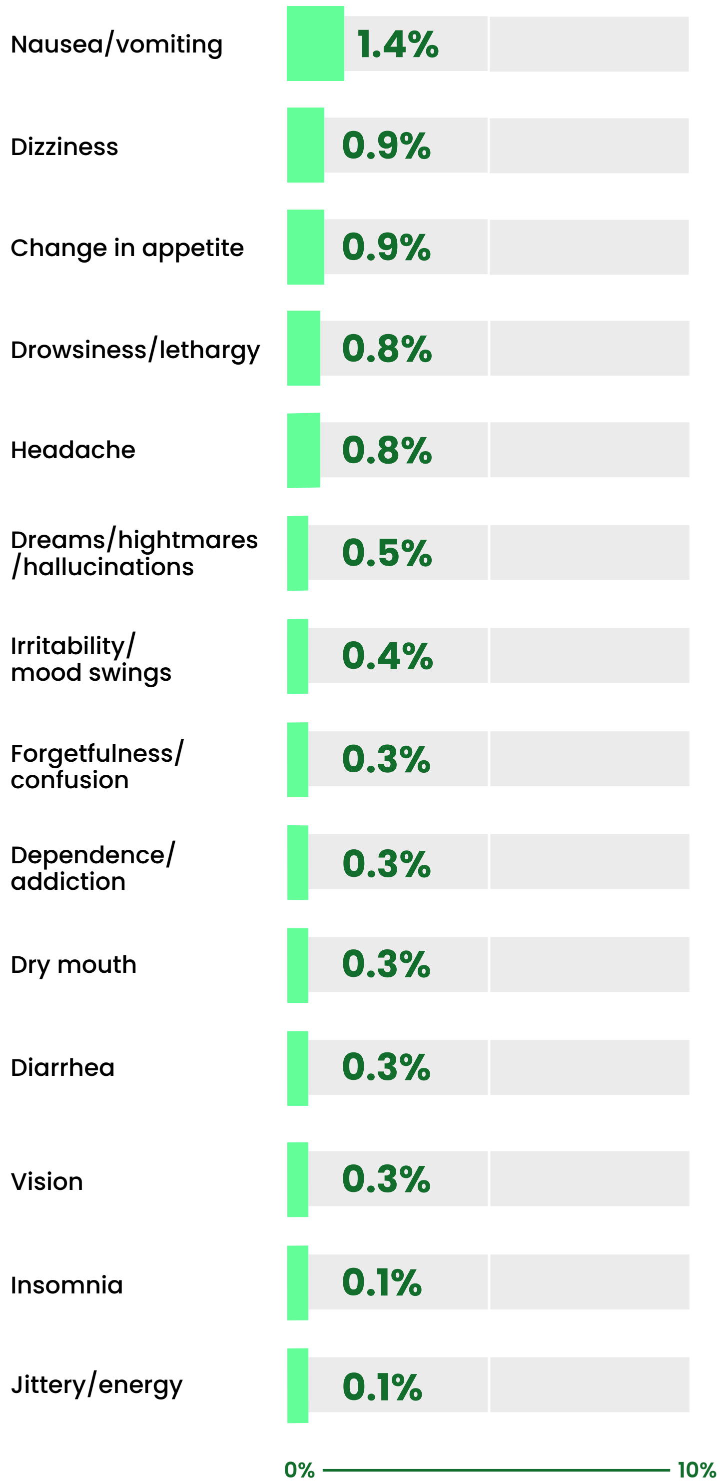
HOW LONG DID IT TAKE TO DEVELOP TOLERANCE?



Among those who did notice side effects, the five most common issues reported were nausea and vomiting (1.4%), dizziness (0.9%), changes in appetite (0.9%), drowsiness (0.8%), and headache (0.8%).

Like the side effects reported by current consumers, the majority of past consumers experienced mild side effects.

WHAT SIDE EFFECTS DID YOU NOTICE?



Potential Consumers

All of the data in this section refer only to the group of customers who have not yet tried CBD, but would consider using it at some point in the future.

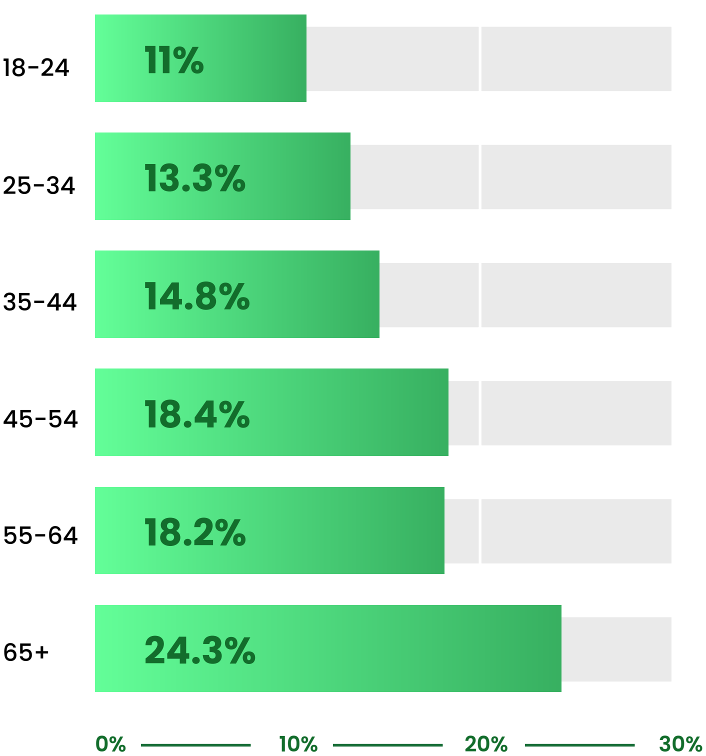
This potential consumer group is the largest among our four consumer subgroups, accounting for 35.6% of the eligible respondent pool.

As usual, we'll introduce this group with a look at demographics.

Demographics

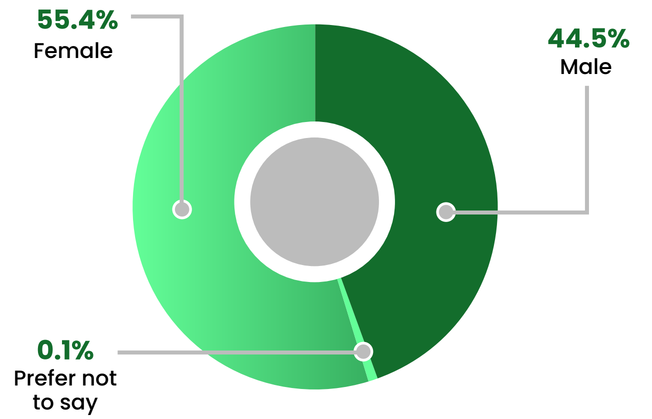
Three in five potential consumers (60.9%) are 45 years of age or older, skewing slightly older than the total eligible respondent pool.

AGE



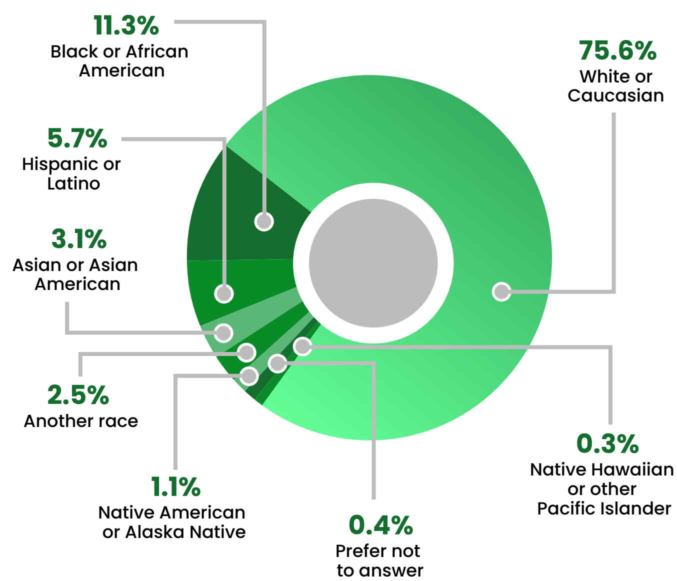
The gender gap was higher in this group than the overall respondent pool, with 55.4% female and 44.5% male respondents.

GENDER



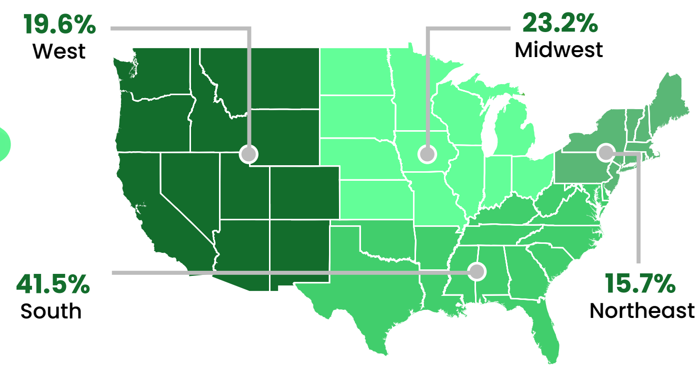
Just over three quarters (75.6%) of potential consumers are White or Caucasian, followed by Black or African American (11.3%), Hispanic or Latino (5.7%), and Asian or Asian American (3.1%).

RACE



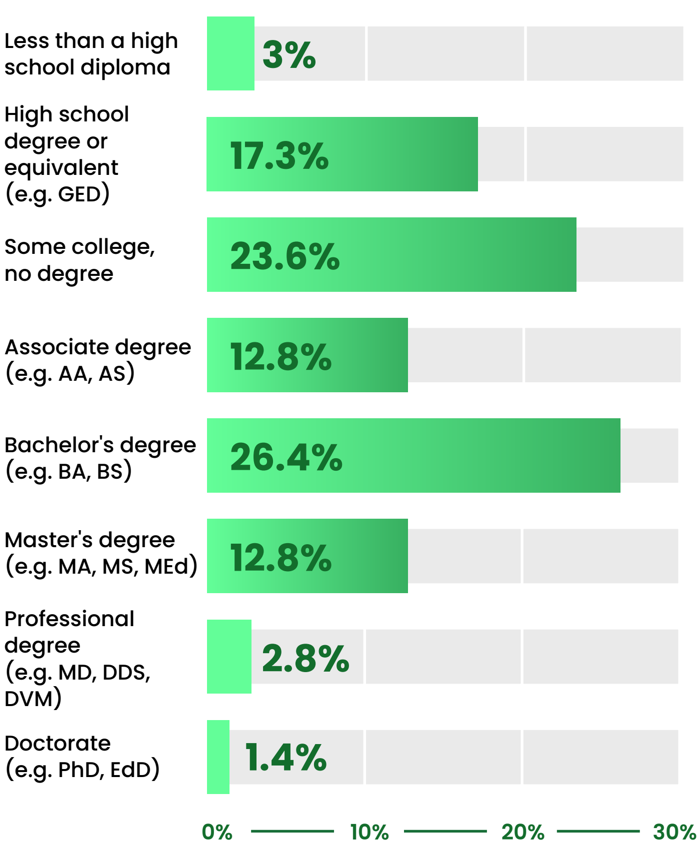
Just under a fifth of potential consumers are from the Western United States (19.6%), as compared to the South (41.5%), Midwest (23.2%), and Northeast (15.7%) regions.

REGION



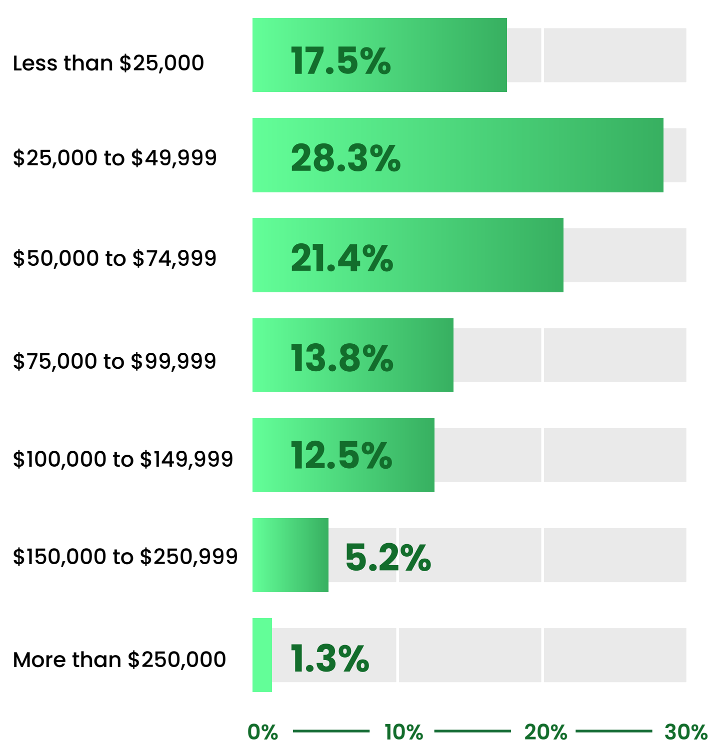
More than two in five potential consumers (43.9%) did not have a college degree, slightly fewer than the overall sample.

EDUCATION

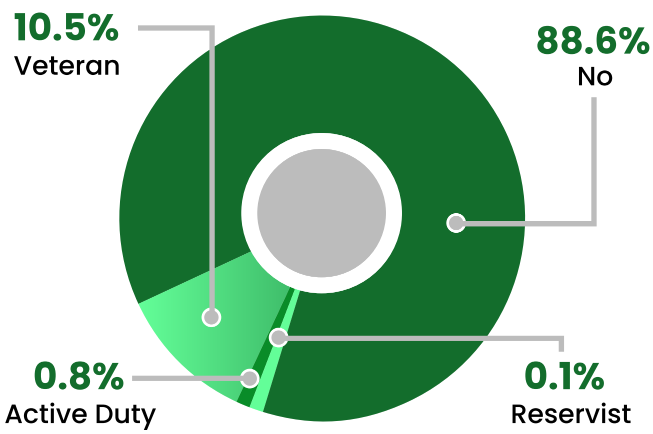


Identically to the overall respondent pool, about two-thirds of potential consumers (67.2%) earn less than $75,000 in annual household income.

INCOME



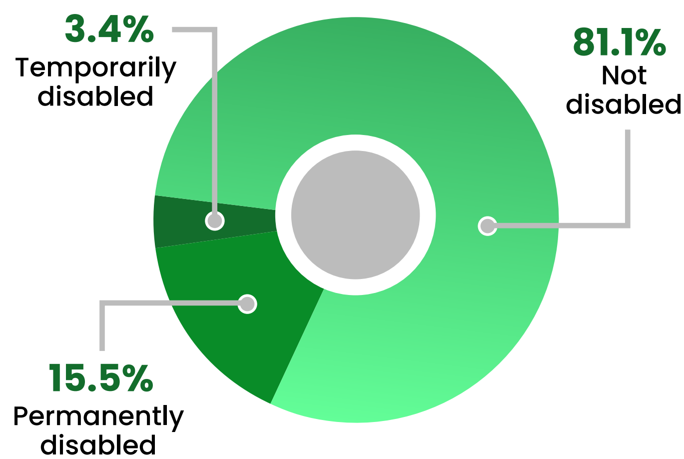
MILITARY



More than one in ten potential consumers (11.4%) said they were associated with the military.

DISABLED

Almost one in five potential CBD users (18.9%) reported being temporarily or permanently disabled.



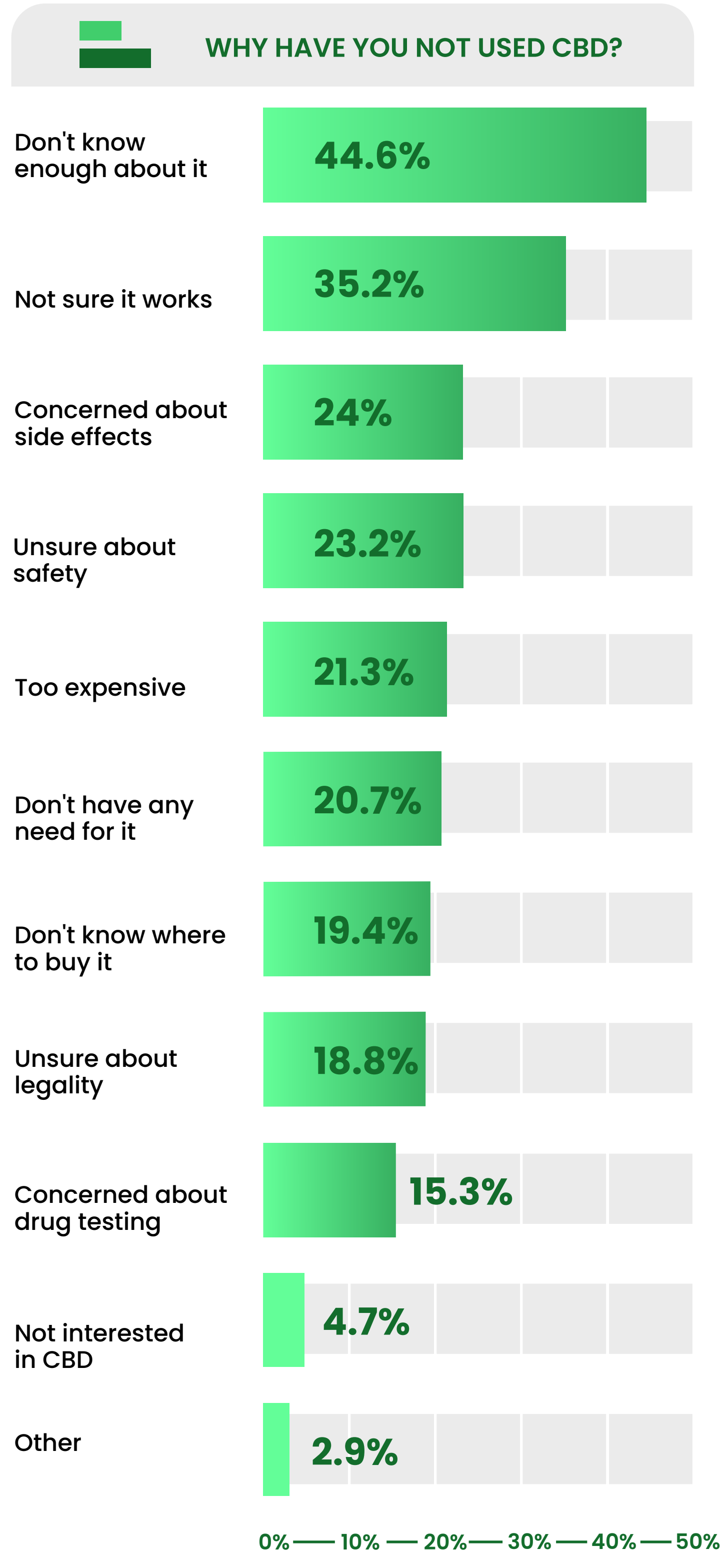
Reasons They Haven't Tried CBD

We surveyed potential consumers about the reasons they have not tried CBD, including their single most important reason.

If they were concerned about drug testing, in particular, we followed up about their concern.

The potential consumer group was a telling indicator of the vast knowledge gaps that still cloud the issues of CBD's safety and effectiveness.

Respondents provided somewhat predictable answers about why they haven't used CBD; however, their reasoning is noticeably different than that of uninterested consumers.

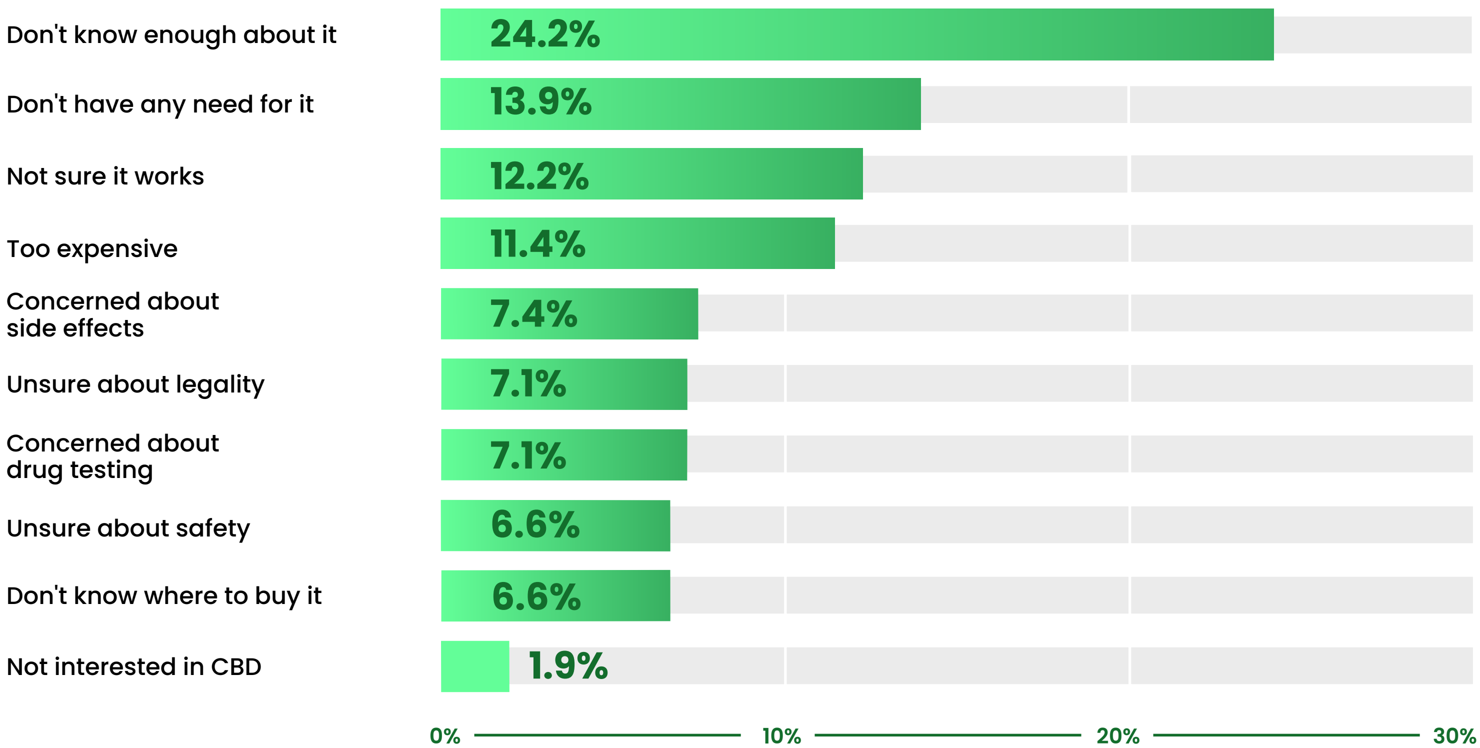


Not knowing enough about CBD was the most popular reason (44.6%) that potential consumers chose to explain why they haven't tried CBD products yet, followed by "not sure if it works" (35.2%).

These findings very closely match data from our previous report, in which 45.5% of potential consumers stated they didn't know enough about CBD to try it.

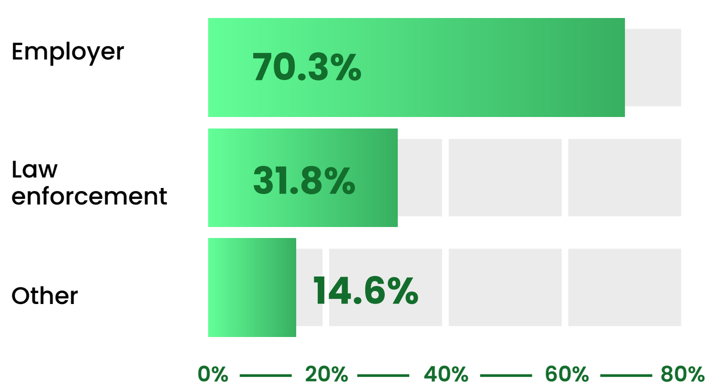
When asked to select the single most important reason they haven't tried CBD, respondents doubled down, stating they didn't know enough (24.2%) about the compound.

BIGGEST REASON YOU HAVE NOT USED CBD?



WHY ARE YOU CONCERNED ABOUT DRUG TESTING?

Among the 15.3% of potential consumers who said concerns about drug testing was one reason why they hadn't tried CBD yet, 70.3% said they feared their employment would be in jeopardy.



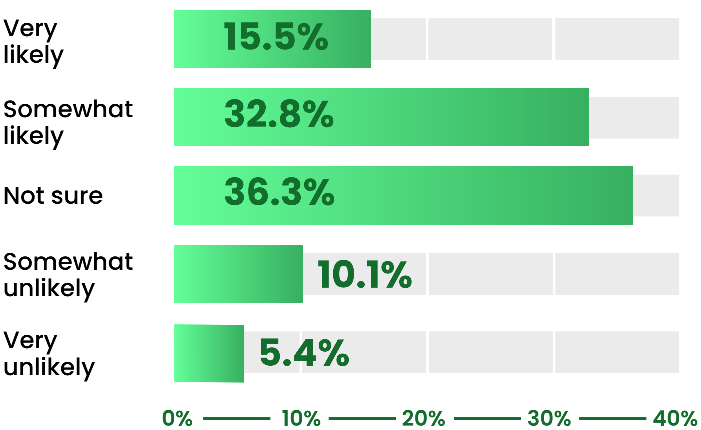
Reasons They May Try CBD

We asked potential consumers about how likely they were to begin taking CBD in the next six months.

Respondents also told us the potential reasons that would lead them to using CBD in the future.

We found interesting disparities between age groups for the reasons potential consumers provided.

HOW LIKELY ARE YOU TO TRY CBD IN THE NEXT SIX MONTHS?



A combined 48.3% of potential consumers said they were likely to some degree to try CBD in the next six months versus 15.5% who said they were unlikely. However, more than a third (36.3%) said they were "not sure."

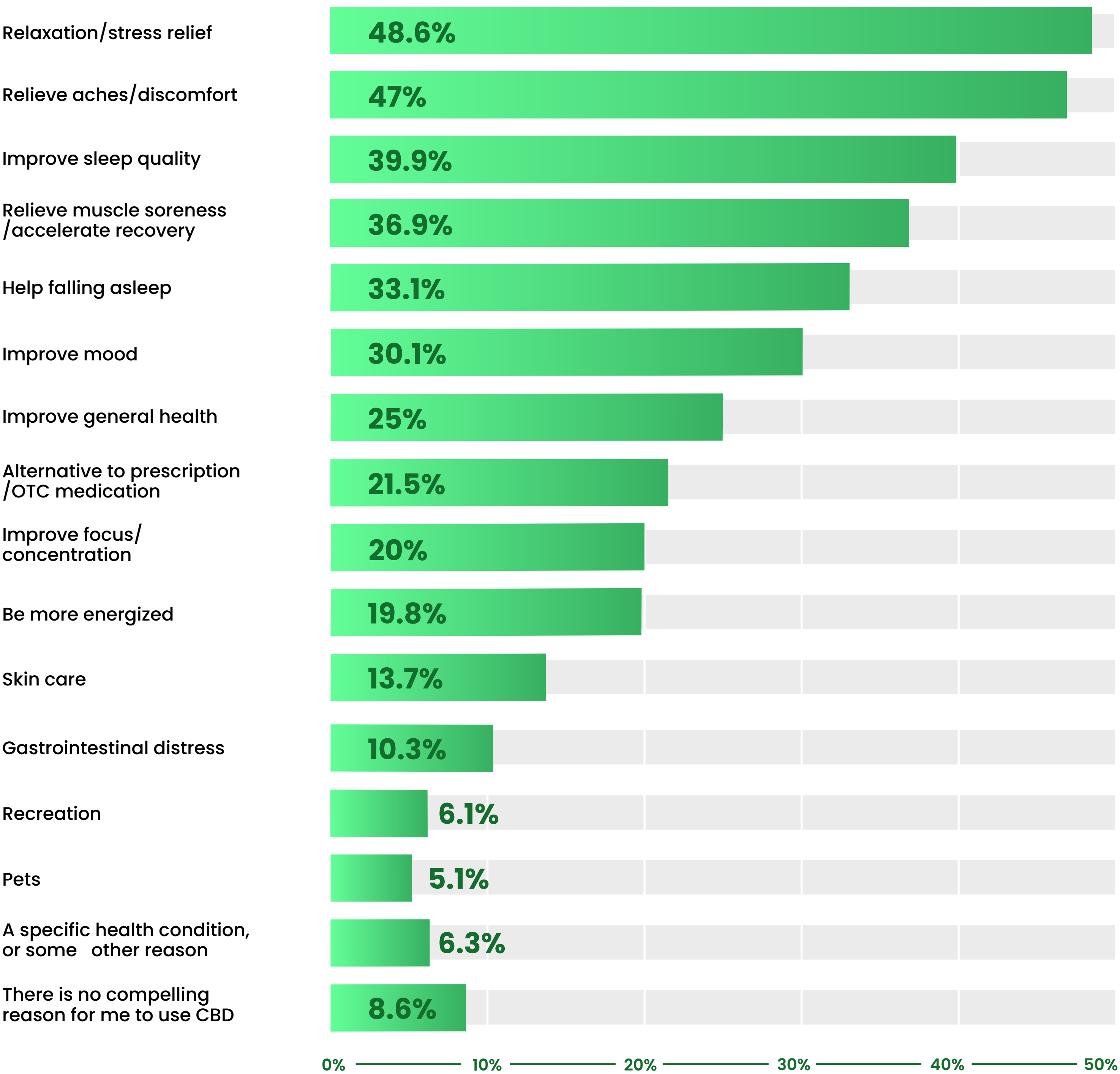
Interestingly, there was a negative correlation with age for reasons such as "relaxation/stress relief," "improve mood," and "skin care"; however, there was a positive correlation for "alternative to prescription/OTC medication."

(BY AGE) WHAT WOULD COMPEL YOU TO TRY CBD?

	18-24	25-34	35-44	45-54	55-64	65+
Relaxation/stress relief	60.9%	61.7%	63.8%	53.5%	45.2%	25.3%
Improve mood	49.3%	48.5%	40.5%	30.9%	19.7%	12.2%
Be more energized	30.4%	26.4%	23.8%	22.2%	14.9%	10.9%
Improve Focus/ Concentration	29%	30.5%	24.9%	21.3%	15.4%	9.5%
Skin care	39.1%	19.8%	18.4%	7.8%	5.3%	6.6%
Alternative to prescription/ OTC medication	10.9%	17.4%	22.7%	24.8%	22.8%	24.3%

The most compelling reasons for potential consumers to take CBD were relaxation/stress relief (48.6%) and relieving aches/discomfort (47%).

WHAT WOULD COMPEL YOU TO TRY CBD?



Uninterested Consumers

This year we gathered data on another segment of CBD consumers in the US population: the uninterested consumer.

All of the data in this section refer only to that group of respondents who stated they had not tried CBD and felt no desire to try it in the future.

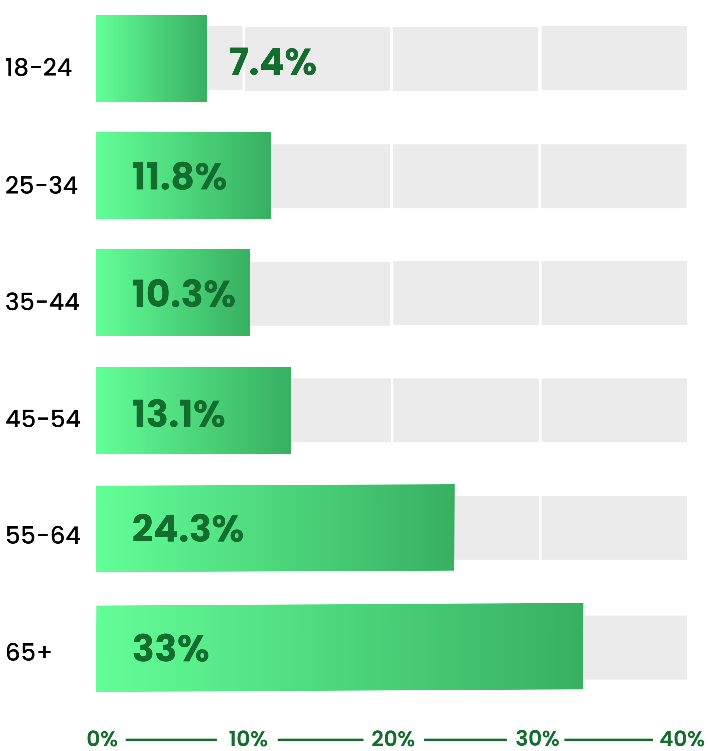
Uninterested consumers were the smallest subgroup, comprising 15.7% of the eligible respondent pool.

Let's begin once more with the demographic breakdown.

Demographics

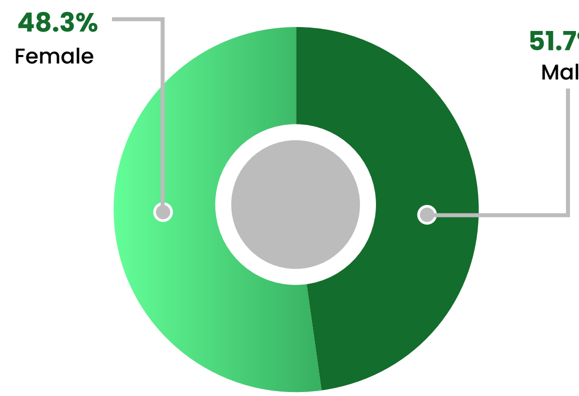
Seven in ten uninterested consumers were 45 years of age or older (70.4%), significantly higher than the eligible respondent pool.

AGE



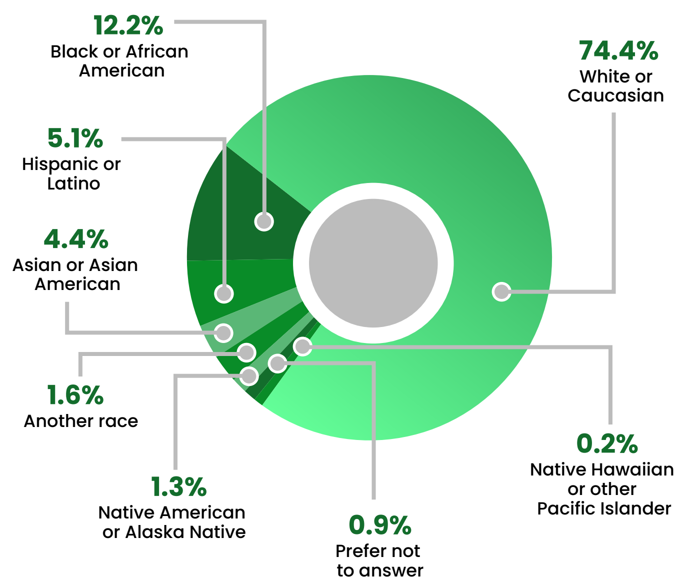
This stance on CBD was apparently the least divisive across the gender line (51.7% males and 48.3% females), and was also the only consumer subgroup with a male majority.

GENDER



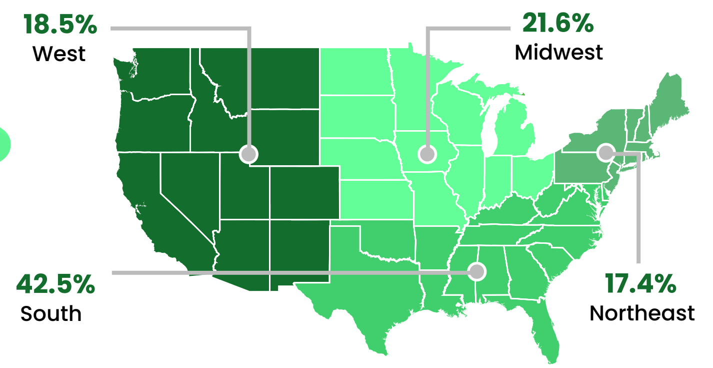
The race distribution was similar to the overall sample with White or Caucasian at 74.4%, Black or African American at 12.2%, Hispanic or Latino at 5.1%, and Asian or Asian American at 4.4%.

RACE



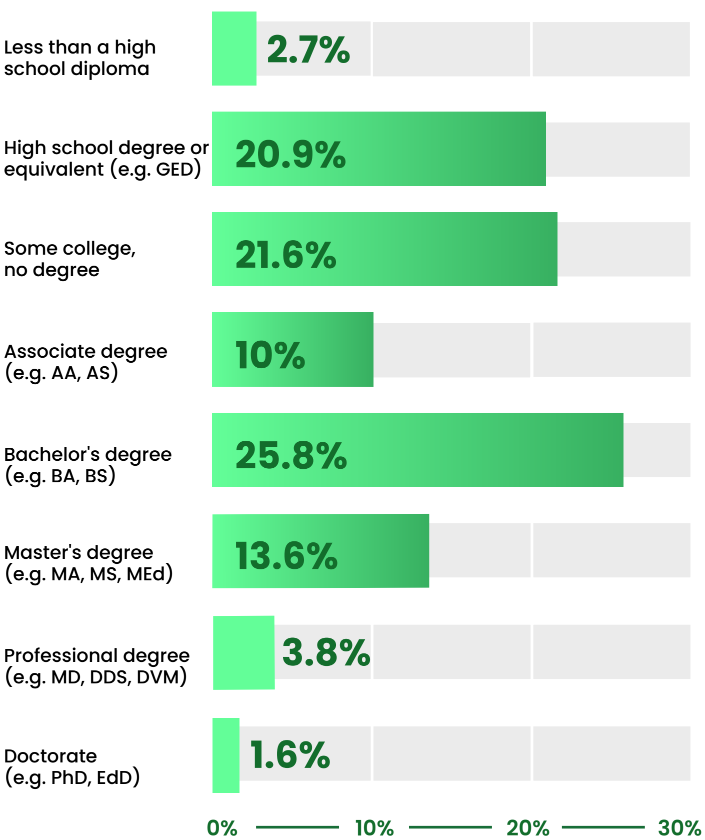
REGION

Just under one in five respondents (18.5%) live in the Western United States, as compared to the South (42.5%), Midwest (21.6%), and Northeast (17.4%) regions.



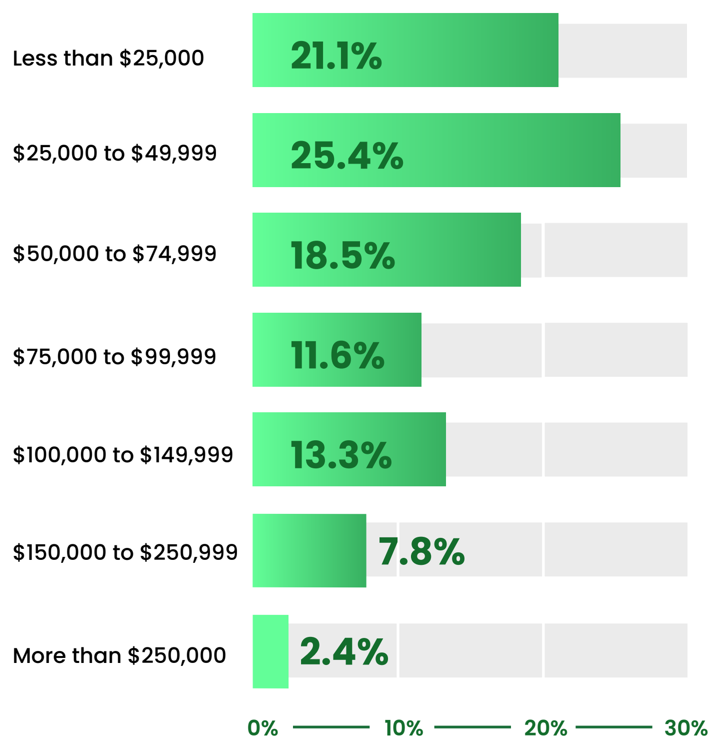
More than two in five uninterested consumers (45.2%) reported not having a college degree, slightly less than the entire eligible respondent pool.

EDUCATION

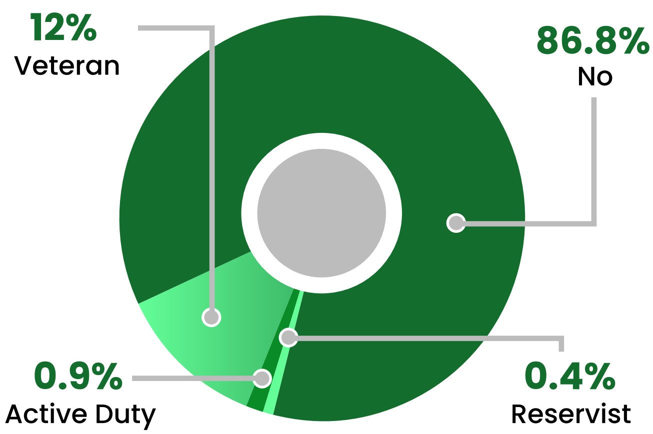


Almost two-thirds of uninterested consumers (65%) earn less than $75,000 in annual household income.

INCOME

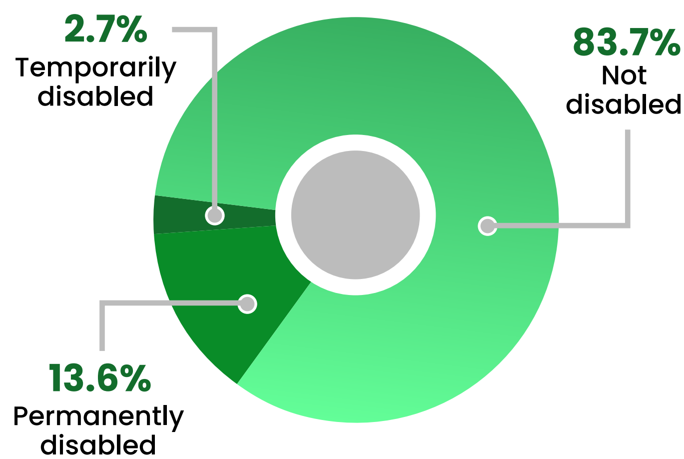


MILITARY



Slightly outpacing the overall sample, 13.3% of uninterested consumers reported being a part of the military to some degree.

DISABLED



Temporarily and permanently disabled respondents were slightly underrepresented among uninterested consumers (16.3%) compared to our overall sample.

Reasons They Haven't Tried CBD

We surveyed potential consumers about the reasons they have not tried CBD, including their single most important reason.

In that data, we observed an interesting finding among disabled uninterested consumers.

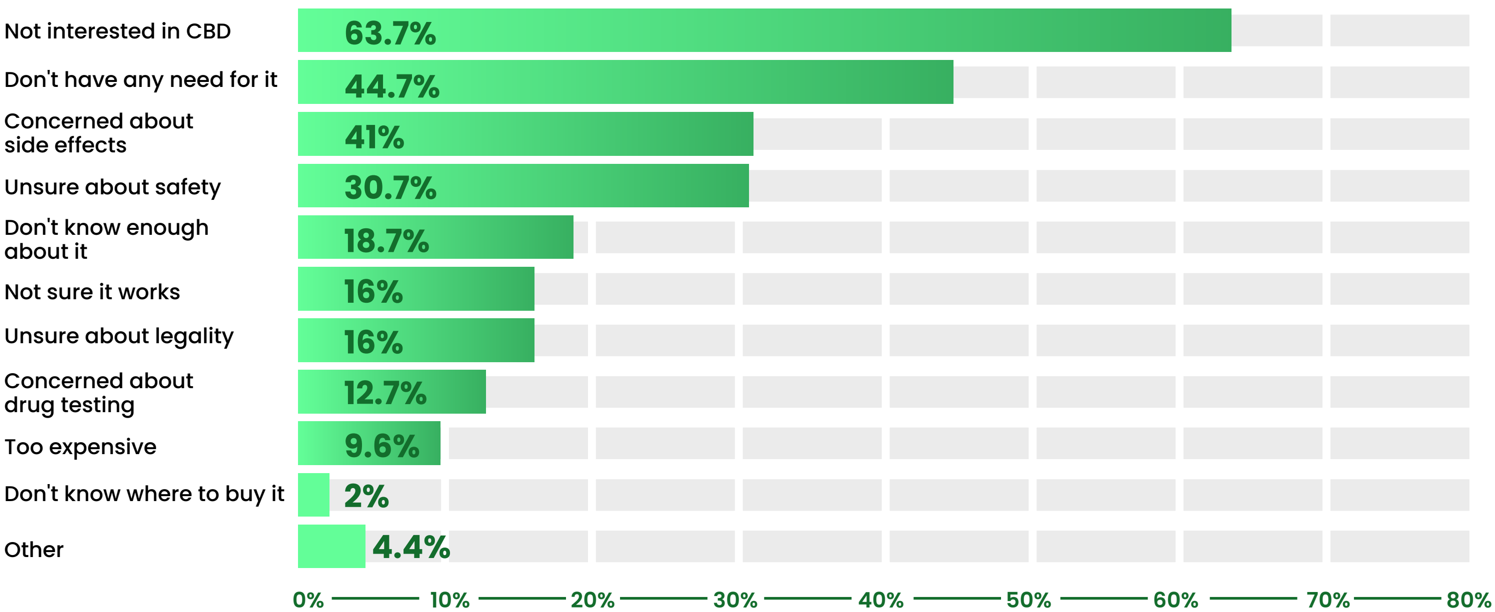
Uninterested consumers who are disabled are significantly less likely to claim that they do not need CBD compared to the rest of the group.

(BY DISABILITY) WHY HAVE YOU NOT USED CBD?

	Don't have any need for it
Disabled	31.1%
Non-disabled	47.3%

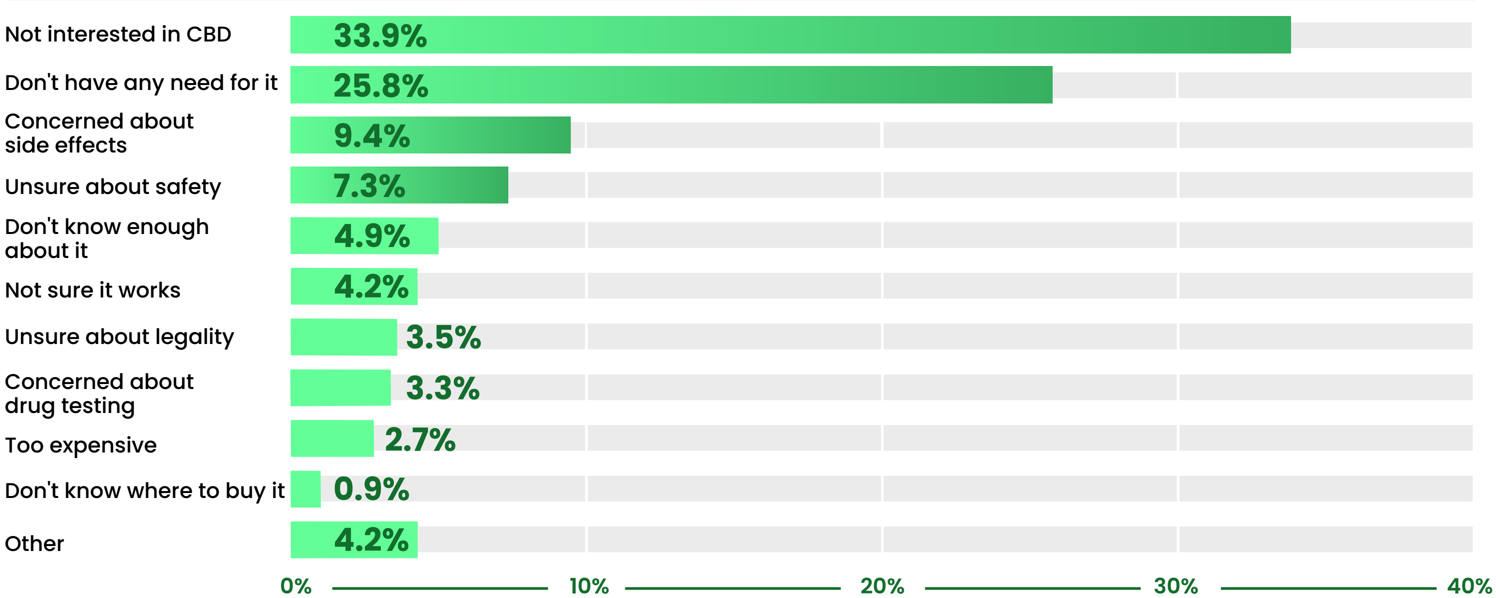
The most frequently selected reasons for not trying CBD among this group of uninterested consumers were "not interested" (63.7%), "don't have any need for it" (44.7%), and "concerned about side effects" (31%).

WHY HAVE YOU NOT USED CBD?



General disinterest (33.9%) persisted as the top response when respondents were asked to pick the single most important reason they have decided not to use CBD, followed once again by "don't have a need for it" (25.8%).

BIGGEST REASON YOU HAVE NOT USED CBD?



Reasons They May Try CBD

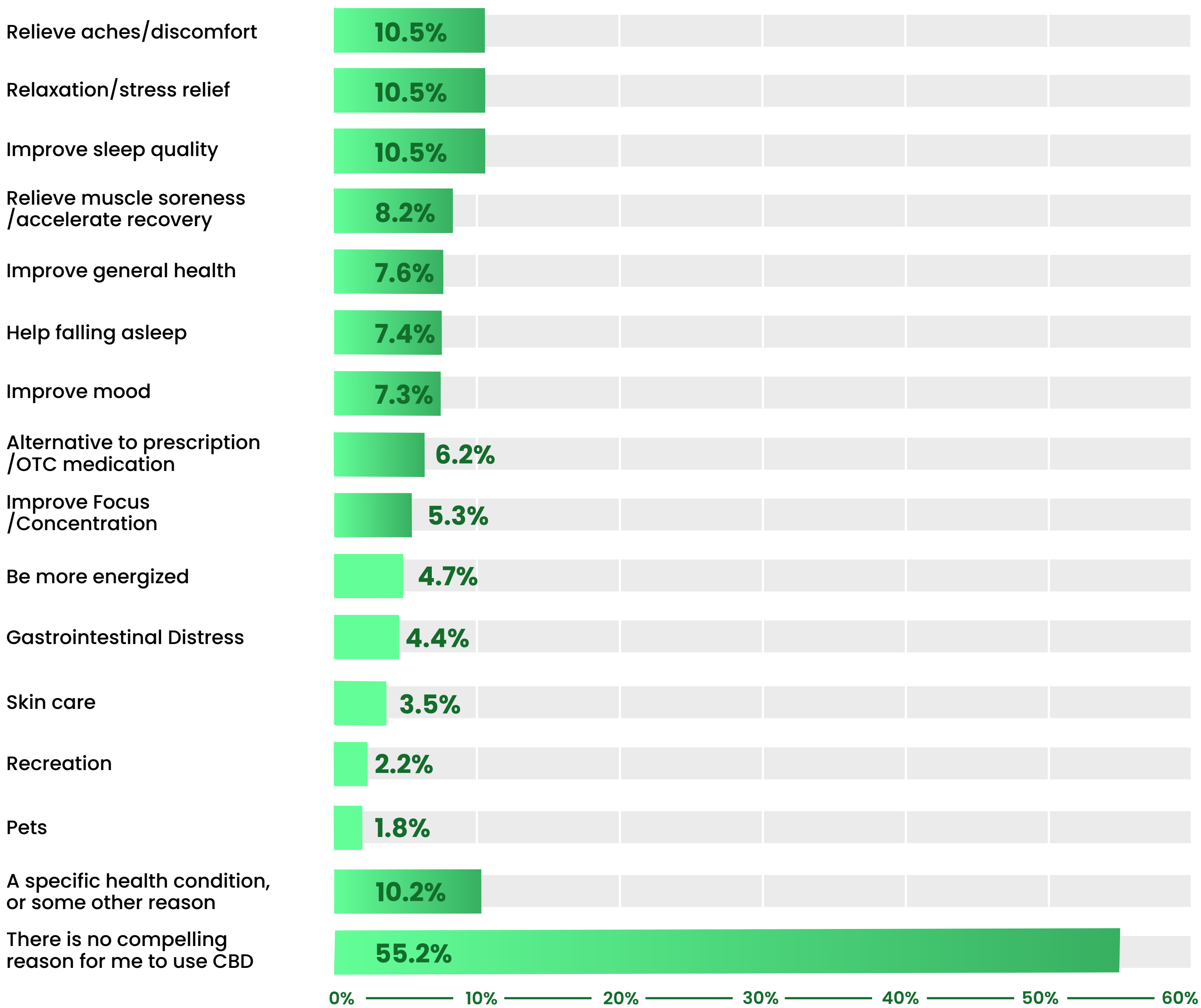
We asked uninterested consumers about the potential reasons that would lead them to using CBD in the future.

Predictably, the vast majority were not interested at all, indicating that the industry has work to do in educating the public about the potential benefits of CBD.

Other responses were significantly split.

Over half of this audience (55.2%) said there is no compelling reason for them to use CBD, far outpacing the next closest responses ("relieve aches and pains," "relaxation/stress relief," and "improve sleep").

WHAT WOULD COMPEL YOU TO RECONSIDER USING CBD?



PART THREE:
Crosstabs

For this portion of the consumer report, we're going to highlight all of the interesting findings and data trends we found within each of the nine crosstabs (consumer status, age, gender, race, region, education, income, military status, and disability status).

As expected, the respondents' personal experiences and attitudes towards cannabidiol greatly influenced many of their behaviors and beliefs, so we'll begin with consumer status.

Note

Some data tables will only display the most interesting findings. Also, data should be assumed to represent all eligible respondents unless stated otherwise.

Consumer Status

Current CBD users were significantly more likely to have a job that requires strenuous physical activity (35%) than potential (17.7%) and uninterested (12.7%) consumers.

STRENUOUS JOB

	Yes	No
Uninterested consumers	12.7%	87.3%
Potential consumers	17.7%	82.3%
Current consumers	35.3%	64.8%
Past consumers	20.4%	79.6%

WOULD YOU USE A CBD VAPE PEN?

	Yes	No	I don't know
Potential consumers	28.7%	51.5%	19.8%
Current consumers	57.4%	34.8%	7.7%
Past consumers	41.7%	48.8%	9.5%

Note: Data represents all consumers except uninterested consumers.

Current consumers were twice as likely to try a CBD vape pen (57.4%) than potential consumers (28.7%).

CONCERNS ABOUT CBD

Current users were significantly less concerned (43.3%) about dosing accuracy than potential users (61.7%) and the closely clustered uninterested group (60.4%).

Dosing Accuracy	Concerned	Not concerned
Uninterested consumers	60.4%	39.6%
Potential consumers	61.7%	38.3%
Current consumers	43.3%	56.7%
Past consumers	52.4%	47.6%

Current CBD users were much less concerned about CBD legality (33.2%) than uninterested respondents (56.4%).

Legality	Concerned	Not concerned
Uninterested consumers	56.4%	43.6%
Potential consumers	49.3%	50.7%
Current consumers	33.2%	66.8%
Past consumers	40.4%	59.6%

Current consumers were also much less concerned about THC presence (33.2%) than uninterested consumers (63.5%).

THC Presence	Concerned	Not concerned
Uninterested consumers	63.5%	36.5%
Potential consumers	48.3%	51.7%
Current consumers	33.2%	66.8%
Past consumers	41.2%	58.8%

DO YOU AGREE WITH THE FOLLOWING STATEMENTS:

Just over a third (35.5%) of uninterested consumers agreed that they were more likely to buy CBD online than in a brick-and-mortar store, compared to almost half (48.2%) of current consumers.

I am more likely to buy online rather than in a brick and mortar store	Agree	Disagree	Not sure
Uninterested consumers	14.5%	47%	38.5%
Potential consumers	35.5%	36.5%	28%
Current consumers	48.2%	36%	15.8%
Past consumers	37.5%	40.5%	22%

Significantly more current and past consumers did not agree that CBD could elicit a "high" compared to uninterested and potential consumers.

CBD can get me "high"	Agree	Disagree	Not sure
Uninterested consumers	18.2%	30.9%	51%
Potential consumers	10.6%	54.1%	35.3%
Current consumers	21%	70.9%	8.1%
Past consumers	14.5%	69%	16.6%

A little over half of potential users (54.8%) indicated they knew the difference between CBD and THC, compared to 89.4% of current consumers.

I know the differences between CBD and THC	Agree	Disagree	Not sure
Uninterested consumers	36.3%	31.6%	32.1%
Potential consumers	54.8%	21.2%	24.1%
Current consumers	89.4%	4.7%	5.9%
Past consumers	77%	8.7%	14.3%

Current CBD users are significantly more likely to agree that the CBD laws in their state are well-designed than uninterested consumers.

The laws and regulations surrounding CBD in my state are well-designed	Agree	Disagree	Not sure
Uninterested consumers	16%	22.3%	61.7%
Potential consumers	24.9%	14.9%	60.1%
Current consumers	49.6%	22.9%	27.5%
Past consumers	37%	21.2%	41.8%

Age

For "relieve aches/discomfort," the three youngest groups (37.7%-50.7%) were significantly less represented than the three oldest (59.4%-71.4%). For "improve mood," we observed a strong and consistent downward trend with age. Both findings were similar to our previous report.

WHAT DID YOU USE IT FOR?

	Relieve aches /discomfort	Improve mood	Be more energized	Recreation
18-24	37.7%	57.4%	20.5%	25.4%
25-34	50.7%	53.7%	19.9%	24.2%
35-44	44.8%	46.2%	23.6%	18.4%
45-54	59.4%	38.4%	11.6%	13.8%
55-64	71.4%	27.8%	8.7%	11.1%
65+	64.6%	9.5%	4.7%	3.2%

Note: Data represents current consumers

We found interesting bell curve distributions among current consumers who supplemented and replaced a medication with CBD.

DO YOU USE CBD TO REPLACE OR SUPPLEMENT MEDICATION?

	18-24	25-34	35-44	45-54	55-64	65+
Yes, I use CBD to supplement a medication	27.9%	33.8%	41%	38.4%	33.3%	31.5%
Yes, I entirely replaced a medication	11.5%	15.2%	18.9%	18.8%	16.7%	12.6%
No, I use CBD for other reasons	43.4%	33.3%	26.4%	27.5%	37.3%	39.4%
No, I am not on medication	26.2%	23.8%	24.1%	18.8%	17.5%	18.9%

Note: Data represents current consumers.

Among current consumers who replaced a medication with CBD, we observed that different age groups were more likely to replace certain medications. For example, the 65+ age group was much more likely to replace an over-the-counter drug (62.5%) than everyone else.

WHAT DRUG DID YOU REPLACE?

	18-24	25-34	35-44	45-54	55-64	65+
An over-the-counter drug	35.7%	31.4%	40%	53.9%	33.3%	62.5%
A prescription opiate	7.1%	20%	27.5%	30.8%	52.4%	25%
A prescription anti-anxiety drug	42.9%	68.6%	55%	26.9%	14.3%	6.3%
A prescription sleep drug	7.1%	25.7%	42.5%	11.5%	23.8%	6.3%
Other	21.4%	8.6%	10%	11.5%	14.3%	6.3%

Note: Data represents current consumers who said they have replaced a medication.

DO YOU AGREE WITH THE FOLLOWING STATEMENTS:

The 65+ age group was significantly less likely to agree that the CBD products they purchase are effective (81.1% vs second lowest 90.2%).

I am confident that the CBD products I purchase are effective	Agree	Disagree	Not sure
18-24	90.2%	4.1%	5.7%
25-34	93.1%	4.3%	2.6%
35-44	95.8%	1.9%	2.4%
45-54	92%	2.2%	5.8%
55-64	92.9%	1.6%	5.6%
65+	81.1%	3.2%	15.8%

Those 65+ are also less likely to agree that CBD has positively affected their lives (76.4% vs second lowest 90.6%).

CBD has positively affected my life	Agree	Disagree	Not sure
18-24	91%	1.6%	7.4%
25-34	94.8%	2.2%	3%
35-44	92.5%	1.9%	5.7%
45-54	90.6%	4.4%	5.1%
55-64	92.9%	1.6%	5.6%
65+	76.4%	6.3%	17.3%

Among potential CBD consumers, at least half of those aged 18-54 said they were very or somewhat likely to try CBD in the next six months. Those 55 and older were significantly more unsure if they would.

HOW LIKELY ARE YOU TO TRY CBD IN THE NEXT SIX MONTHS?

	Very likely	Somewhat likely	Not sure	Somewhat unlikely	Very unlikely
18-24	17.4%	37.7%	30.4%	10.1%	4.4%
25-34	25.2%	40.1%	23.4%	9.6%	1.8%
35-44	21.6%	42.7%	24.3%	5.4%	6%
45-54	17.4%	33.5%	39.1%	5.2%	4.8%
55-64	12.7%	28.1%	44.3%	11.4%	3.5%
65+	6.3%	23.7%	45.1%	15.8%	9.2%

Note: Data represents potential consumers.

General CBD brand recognition was significantly lower in the older half of respondents, as 52.6-67.8% of older groups said "none of the above," compared to 31.9%-38.6% of younger respondents.

WHICH BRANDS HAVE YOU HEARD OF?

	None of the above
18-24	38.6%
25-34	31.9%
35-44	31.9%
45-54	52.6%
55-64	59.3%
65+	67.8%

Fewer respondents from the older age groups had seen CBD for sale on Amazon or in marijuana dispensaries; however, older respondents were relatively more likely to see CBD for sale in brick-and-mortar stores

WHERE HAVE YOU SEEN CBD FOR SALE?

	18-24	25-34	35-44	45-54	55-64	65+
Amazon	32.6%	31.4%	27.3%	24.3%	21.8%	19.8%
Brick and mortar health/ supplement store	20.7%	21%	25.1%	26.9%	25.7%	25.2%
Marijuana dispensary	39.5%	36.3%	30.3%	27.2%	22.8%	17.2%
Smoke shop	55.2%	45.3%	38.4%	34.1%	26.2%	14.3%

The older half of respondents were more comfortable buying from brick-and-mortar stores than the younger half, a trend we also highlighted in our previous report. Older respondents were less comfortable, however, acquiring CBD from friends and smoke shops.

WHERE WOULD YOU FEEL COMFORTABLE PURCHASING OR RECEIVING A CBD PRODUCT?

	Friends	Brick and mortar health/ supplement store	Smoke shop
18-24	24.5%	22.2%	43.8%
25-34	22.4%	26.8%	39.7%
35-44	16.3%	30.5%	34.5%
45-54	17.3%	45.1%	32.5%
55-64	12.2%	44.9%	23.2%
65+	10.8%	44.1%	10.6%

Note: Data represents all consumers except uninterested consumers.

More younger people get information about CBD from social media than older respondents. We also see a sharp divide between young and old when it comes to getting CBD information directly from CBD brands.

WHERE DO YOU GET INFORMATION ABOUT CBD?

	None of the above	CBD brands	Social media
18-24	11.9%	33.1%	47.1%
25-34	11.7%	35.3%	39.2%
35-44	14.3%	31.2%	33.1%
45-54	21.1%	18.3%	28.9%
55-64	27.8%	18.5%	15.2%
65+	32.9%	15.4%	14%

WOULD YOU USE A CBD VAPE PEN?

	Yes	No	I don't Know
18-24	66%	26.7%	7.4%
25-34	60.5%	30%	9.6%
35-44	53%	37.2%	9.8%
45-54	39.7%	42.7%	17.5%
55-64	26.6%	58.6%	14.8%
65+	11.1%	70.2%	18.7%

We found a very strong and consistent downward trend across age groups in the area of willingness to use a CBD vape pen, declining from 66% of the 18-24 group who said they would try it to 11.1% of the 65+ group.

For “oil/drops/tinctures,” the three youngest groups (approximately 19%) were less responsive than the oldest three groups (approximately 29%). For “vape” and “gummies,” we observed gentle downward trends with increasing age.

WHAT IS YOUR PREFERRED TYPE OF CBD PRODUCT?

	18-24	25-34	35-44	45-54	55-64	65+
Pet food or treats	0%	0.5%	0.6%	1.3%	0.4%	0%
Sublingual strips	0.4%	0%	0%	0%	0.4%	0%
Suppositories	0%	0.5%	0%	0%	0%	0%
Pet oil or topicals	0.8%	0.3%	1.2%	0.4%	0.4%	0.3%
Transdermal patches	0%	0.3%	0.9%	0.4%	0.4%	0.7%
Eye drops	0.8%	0.3%	0.3%	0.8%	0%	0.3%
Prepared food/drink at a café/restaurant	0.8%	2.1%	2.2%	0.8%	0.4%	0%
Oral products (mouthwash, toothpaste)	0.8%	1.6%	4%	0.8%	0%	0%
Bath Products (scrubs, bath bombs)	1.7%	1.3%	0.6%	0.4%	0.4%	0.3%
Topical moisturizers (salves/lotions)	3.3%	4%	2.8%	4.2%	5.9%	9.7%
Muscle & Joint Topicals	5.8%	4.8%	4.8%	9.2%	15.1%	17.1%
Edibles	15.4%	8.8%	8.1%	9.7%	10.5%	10%
Gummies	20.8%	23.1%	19.5%	17.2%	15.6%	12.4%
Drinks (water, sports drink, etc.)	2.1%	3.7%	6.5%	2.5%	0.4%	1%
Flower (raw hemp)	10%	8%	5.6%	4.2%	5.5%	2.3%
Vape	17.8%	16.2%	15.8%	14.3%	5.9%	2.3%
Oil/drops/tinctures	17%	20.2%	19.8%	28.2%	28.2%	32.4%
Capsules/softgels	2.1%	4.5%	4.3%	4.6%	8.0%	9.4%
Other	0.4%	0%	0.3%	0.8%	2.5%	1.7%

Gender

A greater portion of male current consumers take between 25-50mg/serving of CBD (20.1% of men vs 12% of women), but women catch up at the 100mg+ response (8.6% women to 8% men).

HOW MANY MILLIGRAMS DO YOU TYPICALLY TAKE PER SERVING?

	Male	Female
Less than 5mg	8.2%	8.8%
5-10mg	23.5%	23%
11-25mg	14.3%	14.7%
26-50mg	20.1%	12%
51-75mg	7.6%	5.3%
76-100mg	5.8%	8.6%
More than 100mg	8%	8.6%
Unknown/not sure	12.5%	19.1%

Note: Data represents current consumers.

WHAT DO YOU TYPICALLY USE FOR CBD FOR?

	Relaxation/stress relief
Male	51.6%
Female	68.4%

Note: Data represents current consumers.

Female current consumers are significantly more likely to use CBD for relaxation and stress relief (68.4%) than men (51.6%), a trend we also noted in last year's report.

Among respondents who used CBD to replace a drug, men were more likely to replace over-the-counter drugs (49.4% vs 33.3% of women), and women were more likely to replace prescription opiates (33.3% vs 22.8% of men).

WHAT DRUG DID YOU REPLACE?

	Male	Female
An over-the-counter drug	49.4%	33.3%
A prescription opiate	22.8%	33.3%
A prescription anti-anxiety drug	45.6%	37.5%
A prescription sleep drug	31.7%	15.3%
Other	6.3%	15.3%

Note: Data represents current consumers who said they have replaced a medication.

We found statistically significant disparities in how effective each gender found CBD to be for gastrointestinal distress, skin care, and improvements in energy.

HOW EFFECTIVE HAVE YOU FOUND CBD?

Be more energized	Very effective	Slightly effective	Somewhat effective	Not effective at all	Not sure
Male	65.8%	9.2%	23.7%	1.3%	0%
Female	56.4%	7.7%	33.3%	1.3%	1.3%

Gastrointestinal distress	Very effective	Slightly effective	Somewhat effective	Not effective at all	Not sure
Male	58.5%	2.4%	36.6%	2.4%	0%
Female	49.3%	10.1%	37.7%	2.9%	0%

Skin care	Very effective	Slightly effective	Somewhat effective	Not effective at all	Not sure
Male	51.8%	10.7%	35.7%	1.8%	0%
Female	64.3%	7.1%	26.8%	1.8%	0%

Note: Data represents current consumers.

Women who are current consumers were consistently more likely to spend less money per month on CBD, outscoring men in the "less than $25," "$25-$50," and $51-$75" categories, while men outscored women in every other category.

HOW MUCH DO YOU SPEND PER MONTH ON CBD?

	Male	Female
Less than 5mg	17.1%	27.9%
$25-$50	27%	30.6%
$51-$75	15.1%	15.9%
$76-$100	17.3%	13%
$101-$150	13.2%	6.9%
$151-$200	6.7%	3.5%
More than $200	3.7%	2.2%

Note: Data represents current consumers.

Perceptions about future CBD spending were also somewhat conflicting across genders, with 32.2% of men expecting their spending to increase over the next year vs 22.4% of women.

DO YOU EXPECT YOUR AVERAGE MONTHLY SPENDING ON CBD TO CHANGE OVER THE NEXT 12 MONTHS?

	Male	Female
Increase	32.2%	22.4%
Decrease	5.6%	8.4%
Stay the same	62.2%	69.3%

Note: Data represents current consumers.

HOW LIKELY ARE YOU TO TRY CBD IN THE NEXT SIX MONTHS?

	Male	Female
Very likely	13.1%	17.4%
Somewhat likely	30.5%	34.7%
Not sure	37%	35.6%
Somewhat unlikely	12.6%	8.1%
Very unlikely	6.8%	4.2%

Note: Data represents potential consumers.

Female potential consumers were more open to trying CBD in the near future. More than half (52.1%) of women said they are "very likely" or "somewhat likely" to try CBD in the next six months, compared to 44.6% of men.

When asked what might compel them to try CBD, the greatest disparities across genders were for relieving aches and discomfort, relaxation and stress relief, help falling asleep, and skin care.

WHAT WOULD COMPEL YOU TO TRY CBD?

	Male	Female
Relieve aches/ discomfort	40.4%	52.2%
Relaxation/ stress relief	40.2%	55.2%
Help falling asleep	27.8%	37.3%
Skin care	7.2%	18.9%

Note: Data represents potential consumers.

As for where each gender gets their CBD information from, women were significantly more likely to rely on friends and family (39.2%) than men (28.8%), a trend that persisted from our last consumer report.

WHERE DO YOU GET INFORMATION ABOUT CBD?

	Family/friends
Male	28.8%
Female	39.2%

Women were more likely than men to have used CBD gummies (52.4% vs 41.7% of men) as well as oils/drops/tinctures (56.9% vs 47.1% men).

WHICH OF THE FOLLOWING CBD FORMS HAVE YOU USED AT LEAST ONCE?

	Male	Female
Pet food or treats	6%	7.4%
Sublingual strips	3.7%	2.7%
Suppositories	1.8%	1.1%
Pet oil or topicals	5.6%	8.8%
Transdermal patches	3.5%	4.4%
Eye drops	5.4%	2.2%
Prepared food/drink at a café/restaurant	6.9%	8.3%
Oral products (mouthwash, toothpaste)	7.8%	5.8%
Bath products (scrubs, bath bombs)	5.8%	14.4%
Topical moisturizers (salves/lotions)	18.6%	24.1%
Muscle & Joint Topicals	27.5%	29.2%
Edibles	36.6%	40.5%
Gummies	41.7%	52.4%
Drinks (water, sports drink, etc.)	17.3%	13.8%
Flower (raw hemp)	16.1%	14.8%
Vape	28.4%	35.7%
Oil/drops/tinctures	47.1%	56.9%
Capsules/softgels	19%	16.3%
Other	1.5%	1.6%

Note: Data represents current and past consumers.

Race

Note

Because of drastically smaller sample sizes that created artificially inflated disparities in the data, many data tables will not show responses from Asian or Asian American, Native American or Alaskan Native, and Native Hawaiian or other Pacific Islander groups.

When asked if current consumers had developed a tolerance to CBD, the White or Caucasian group was significantly underrepresented (31.5%) compared to Black or African American (42.9%) and Hispanic or Latino (44.2%) groups.

HAVE YOU DEVELOPED A TOLERANCE TO CBD?

	Yes	No
White or Caucasian	31.5%	68.5%
Black or African American	42.9%	57.1%
Hispanic or Latino	44.2%	55.8%
Asian or Asian American	35.9%	64.1%

Note: Data represents current consumers.

Blacks or African Americans are less likely to acquire CBD from brick-and-mortar stores and online directly from a CBD brand than other races; however, they are more likely to acquire CBD from smoke shops.

WHERE DO YOU PURCHASE OR RECEIVE CBD PRODUCTS?

	Brick and mortar health/ supplement store	Online directly from CBD brands	Smoke shop
White or Caucasian	12.6%	31.5%	23.7%
Black or African American	8.7%	24.6%	41.3%
Hispanic or Latino	18.6%	34.9%	38.4%
Asian or Asian American	10.3%	35.9%	18%

Note: Data represents current consumers.

The Black or African American, Hispanic or Latino, and Asian or Asian American groups of potential consumers are more likely to try CBD in the next six months than White or Caucasian respondents.

HOW LIKELY ARE YOU TO TRY CBD IN THE NEXT SIX MONTHS?

	Very likely	Somewhat likely	Not sure	Somewhat unlikely	Very unlikely
White or Caucasian	13.4%	31.6%	38.8%	11.1%	5.1%
Black or African American	26.8%	38%	26.8%	4.2%	4.2%
Hispanic or Latino	22.5%	31%	28.2%	9.9%	8.5%
Asian or Asian American	15.4%	43.6%	25.6%	7.7%	7.7%

Note: Data represents potential consumers.

Whites or Caucasians are significantly more likely to utilize their healthcare providers. Conversely, Hispanic or Latino respondents are significantly more comfortable purchasing CBD from a smoke shop (41.4%) than Whites or Caucasians (27.5%).

WHERE WOULD YOU FEEL COMFORTABLE PURCHASING OR RECEIVING A CBD PRODUCT?

	Smoke shop	Alternative health care provider (chiropractor, massage therapist, etc.)
White or Caucasian	27.5%	36.8%
Black or African American	34.8%	26%
Hispanic or Latino	41.4%	30.2%
Asian or Asian American	22.6%	36.8%

Note: Data represents all consumers except uninterested consumers.

More White or Caucasian respondents (59.8%) indicated they didn't know which form of CBD hemp extract they would consider using compared to Blacks or African Americans (47.8%) and Hispanic or Latino respondents (41.9%).

WHICH FORMS OF CBD HEMP EXTRACT WOULD YOU CONSIDER USING?

	Full-spectrum	Broad-spectrum	CBD isolate	None of the above	I don't know
White or Caucasian	25.9%	19.1%	19.6%	3.6%	59.8%
Black or African American	29.7%	20.6%	24.6%	5.1%	47.7%
Hispanic or Latino	34.9%	30.2%	25.1%	3.3%	41.9%
Asian or Asian American	27.4%	25.5%	22.6%	3.8%	46.2%

Note: Data represents all consumers except uninterested consumers.

We saw striking disparities across racial groups in the openness to using CBD vape pens, with White or Caucasian (38.3%) and Asian or Asian American (37.7%) groups trailing Black or African American (50%) and Hispanic or Latino (55.8%) groups by double-digit margins.

WOULD YOU USE A CBD VAPE PEN?

	Yes	No	I don't know
White or Caucasian	38.3%	47.7%	14%
Black or African American	50%	40.7%	9.3%
Hispanic or Latino	55.8%	31.6%	12.6%
Asian or Asian American	37.7%	48.1%	14.2%

Note: Data represents all consumers except uninterested consumers.

Whites or Caucasians were significantly less likely to agree with the statement that CBD can elicit a high (12.7%) than Blacks or African Americans (28%), Hispanic or Latino respondents (22.2%), and Asians or Asian Americans (20%).

DO YOU AGREE WITH THIS STATEMENT:

CBD can get me "high"	Agree	Disagree	Not sure
White or Caucasian	12.7%	61.6%	25.7%
Black or African American	28%	42.5%	29.5%
Hispanic or Latino	22.2%	51.4%	26.3%
Asian or Asian American	20%	54.6%	25.4%

When asked about their preferred type of CBD products, Whites or Caucasians were significantly more likely to select oils/drops/tinctures (26.1%) than all other races.

WHAT IS YOUR PREFERRED TYPE OF CBD PRODUCT?

	White or Caucasian	Black or African American	Hispanic or Latino	Asian or Asian American
Pet food or treats	0.5%	0.9%	0%	0%
Sublingual strips	0.1%	0%	0.7%	0%
Suppositories	0.1%	0%	0%	1.5%
Pet oil or topicals	0.7%	0.5%	0%	0%
Transdermal patches	0.5%	0.9%	0%	0%
Eye drops	0.5%	0%	0.7%	0%
Prepared food/drink at a café/restaurant	1.2%	0.9%	2.1%	1.5%
Oral products (mouthwash, toothpaste)	1.4%	1.9%	1.4%	0%
Bath products (scrubs, bath bombs)	0.8%	0.9%	0%	3%
Topical moisturizers (salves/lotions)	5.2%	2.4%	3.5%	9%
Muscle & Joint Topicals	10.8%	6.1%	7.6%	9%
Edibles	8.5%	14.6%	13.9%	10.5%
Gummies	17.6%	19.8%	23.6%	20.9%
Drinks (water, sports drink, etc.)	2.7%	3.8%	3.5%	3%
Flower (raw hemp)	5%	11.3%	6.9%	3%
Vape	11.5%	14.2%	13.9%	10.5%
Oil/drops/tincture	26.1%	16.5%	18.1%	17.9%
Capsules/softgels	6.1%	3.8%	3.5%	10.5%
Other	0.8%	1.4%	0.7%	0%

Note: Data represents current and past consumers.

Region

As expected, the Western United States dominated when it came to engagement with and interest in marijuana dispensaries. This trend follows data from our previous report. However, those in the West are less likely to acquire CBD from smoke shops.

WHERE DO YOU PURCHASE OR RECEIVE CBD PRODUCTS?

	Marijuana dispensary	Smoke shop
West	52.8%	18.7%
South	22.5%	34.7%
Midwest	27.6%	29.8%
Northeast	25.3%	23.6%

Note: Data represents current consumers.

WHY HAVE YOU NOT USED CBD?

	Don't know where to buy it
West	17.1%
South	18.7%
Midwest	17.6%
Northeast	26.9%

Note: Data represents potential consumers.

Potential consumers who stated they hadn't tried CBD because they didn't know where to buy it were more highly represented in the Northeast region (26.9%) than all others (South in second place with 18.7%).

When asked where they had seen CBD for sale, respondents from the Western US were much more likely to select "marijuana dispensary," (48.9%) than any other region (Northeast region was second at 24.6%).

WHERE HAVE YOU SEEN CBD FOR SALE?

	Marijuana dispensary
West	48.9%
South	19.3%
Midwest	23%
Northeast	24.6%

Dispensaries are also where respondents from the West feel most comfortable purchasing CBD products.

WHERE WOULD YOU FEEL COMFORTABLE PURCHASING OR RECEIVING A CBD PRODUCT?

	Marijuana dispensary
West	55.4%
South	36.1%
Midwest	44.3%
Northeast	45.2%

Note: Data represents all consumers except uninterested consumers.

The West is more likely to agree that CBD laws are well-designed in their states, while the South and Northeast are more likely to think national laws are well-designed.

DO YOU AGREE WITH THE FOLLOWING STATEMENTS:

The laws and regulations surrounding CBD in my state are well-designed	Agree	Disagree	Not sure
West	41.5%	16.9%	41.5%
South	28.7%	23%	48.3%
Midwest	28.4%	17.3%	54.3%
Northeast	36.3%	18%	45.7%

The laws and regulations surrounding CBD in the US are well-designed	Agree	Disagree	Not sure
West	27.2%	30.4%	42.4%
South	26.6%	26.5%	46.9%
Midwest	21.7%	27.3%	51%
Northeast	32.9%	23.4%	43.8%

Note: Data represents all consumers except uninterested consumers.

Education

Note

Some education levels may not be displayed in the following data tables because of low sample sizes.

Respondents with less than a high school diploma were more likely to cite not knowing how CBD works (24.3%) as the biggest reason they have yet to try CBD.

BIGGEST REASON YOU HAVE NOT USED CBD

	Not sure it works
Less than a high school diploma	24.3%
High school degree or equivalent (e.g. GED)	12%
Some college, no degree	11.9%
Associate degree (e.g. AA, AS)	12.5%
Bachelor's degree (e.g. BA, BS)	12.1%
Master's degree (e.g. MA, MS, MEd)	10.6%
Professional degree (e.g. MD, DDS, DVM)	11.4%
Doctorate (e.g. PhD, EdD)	11.8%

Note: Data represents potential consumers.

Respondents with a high school diploma (55.5%) or less (69.2%) were significantly more open to the idea of using a CBD vape pen than all other respondents (next closest was the some college group at 44.4%).

WOULD YOU USE A CBD VAPE PEN?

	Yes	No	I don’t know
Less than a high school diploma	69.2%	20.5%	10.3%
High school degree or equivalent (e.g. GED)	55.5%	33.4%	11%
Some college, no degree	44.4%	43%	12.6%
Associate degree (e.g. AA, AS)	34.6%	49.3%	16.1%
Bachelor's degree (e.g. BA, BS)	34%	50.8%	15.2%
Master's degree (e.g. MA, MS, MEd)	29.3%	58.6%	12.1%
Professional degree (e.g. MD, DDS, DVM)	23.2%	60.9%	15.9%
Doctorate (e.g. PhD, EdD)	33.3%	54.9%	11.8%

Note: Data represents all consumers except uninterested consumers.

Income

With the exception of the highest income group, more respondents ordered directly from CBD brands online as income levels increased. Conversely, incidence decreases with increasing income for the "smoke shop" response.

WHERE DO YOU PURCHASE OR RECEIVE CBD PRODUCTS?

	Friends	Amazon	Online directly from CBD brands	Smoke shop
Less than $25,000	22.5%	12.6%	18.1%	36.3%
$25,000 to $49,999	10.2%	9.8%	28.1%	34%
$50,000 to $74,999	12%	15.3%	29.7%	26.8%
$75,000 to $99,999	12.4%	23%	32.7%	15.9%
$100,000 to $149,999	10%	28.2%	41.8%	14.6%
$150,000 to $250,000	13.8%	30%	46.3%	26.3%
More than $250,000	22.2%	18.5%	40.7%	14.8%

Note: Data represents current consumers.

Despite what may be assumed, higher income groups were more likely to switch CBD brands because they found a better value. We also observed a positive correlation with income for respondents who simply "wanted something different."

WHAT MAKES YOU SWITCH TO A DIFFERENT CBD BRAND?

	Better value	Wanted something different
Less than $25,000	38.9%	38.2%
$25,000 to $49,999	32.6%	41.7%
$50,000 to $74,999	38.9%	36.1%
$75,000 to $99,999	35.7%	47.1%
$100,000 to $149,999	47.1%	54.4%
$150,000 to $250,000	63.5%	55.8%
More than $250,000	33.3%	61.1%

Note: Data represents current consumers.

Regarding monthly CBD spending, the less than $25,000 income group was roughly three times as likely to spend less than $25 a month on CBD (37.4%) than the $150,000-$250,000 group (12.5%) and ten times more likely to do so than the $250,000+ group (3.7%).

HOW MUCH DO YOU SPEND PER MONTH ON CBD?

	Less than $25	$25-$50	$51-$75	$76-$100	$101-$150	$151-$200	More than $200
Less than $25,000	37.4%	30.2%	12.6%	8.2%	3.3%	5.5%	2.8%
$25,000 to $49,999	29.4%	31.1%	11.9%	14%	6.8%	3.4%	3.4%
$50,000 to $74,999	18.7%	28.7%	21.5%	14.8%	9.1%	3.5%	3.8%
$75,000 to $99,999	14.2%	29.2%	18.6%	21.2%	12.4%	3.4%	1.8%
$100,000 to $149,999	13.6%	27.3%	16.4%	19.1%	10.9%	2.7%	0.9%
$150,000 to $250,000	12.5%	25%	12.5%	13.8%	26.3%	11.8%	5%
More than $250,000	3.7%	14.8%	11.1%	33.3%	25.9%	5%	0%

Note: Data represents current consumers.

The two highest income groups were the most likely to report that their average monthly CBD spending had increased over the past 12 months.

HAS YOUR AVERAGE MONTHLY SPENDING ON CBD CHANGED OVER THE PAST 12 MONTHS?

	Increased	Decreased	No change
Less than $25,000	32.4%	13.2%	54.4%
$25,000 to $49,999	23.4%	11.1%	65.5%
$50,000 to $74,999	28.7%	7.7%	63.6%
$75,000 to $99,999	31%	10.6%	58.4%
$100,000 to $149,999	34.6%	6.4%	59.1%
$150,000 to $250,000	52.5%	5%	42.5%
More than $250,000	37%	7.4%	55.6%

Note: Data represents current consumers.

The two highest income groups were much more likely to expect their average monthly CBD spending to decrease over the next 12 months.

WHICH FORMS OF CBD HEMP EXTRACT WOULD YOU CONSIDER USING?

	Full-spectrum	Broad-spectrum	CBD isolate	None of the above	I don't know
Less than $25,000	24.6%	18.9%	18.9%	5.1%	57.9%
$25,000 to $49,999	24.9%	17.1%	17.2%	3.9%	60.9%
$50,000 to $74,999	28.9%	19.7%	20%	3.7%	54.2%
$75,000 to $99,999	26.6%	21.1%	21.8%	3.7%	56.8%
$100,000 to $149,999	29.9%	24.1%	24.9%	2.4%	52.5%
$150,000 to $250,000	33.5%	26.4%	30.8%	2.8%	49.5%
More than $250,000	42.1%	36.8%	42.1%	5.3%	35.1%

Note: Data represents all consumers except uninterested consumers.

We observed a negative trend when respondents were asked how comfortable they were acquiring CBD from a smoke shop, decreasing from 43.3% in the lowest income group to 17.5% in the highest income group.

WHERE WOULD YOU FEEL COMFORTABLE PURCHASING OR RECEIVING A CBD PRODUCT?

	Smoke shop
Less than $25,000	43.3%
$25,000 to $49,999	32.9%
$50,000 to $74,999	26.1%
$75,000 to $99,999	20.3%
$100,000 to $149,999	21.7%
$150,000 to $250,000	23.1%
More than $250,000	17.5%

Note: Data represents all consumers except uninterested consumers.

Though they seemed more concerned with value when it came to incentives for switching brands, higher income groups responded more predictably when gauging the importance of price per serving and total price to purchasing decisions.

IMPORTANCE OF CBD PURCHASING FACTORS

Price per serving	Very important
Less than $25,000	59.2%
$25,000 to $49,999	55.8%
$50,000 to $74,999	49.8%
$75,000 to $99,999	49%
$100,000 to $149,999	46.6%
$150,000 to $250,000	44%
More than $250,000	43.9%

Total price	Very important
Less than $25,000	74%
$25,000 to $49,999	68.3%
$50,000 to $74,999	63.1%
$75,000 to $99,999	57.1%
$100,000 to $149,999	55.1%
$150,000 to $250,000	46.2%
More than $250,000	45.6%

Note: Data represents all consumers except uninterested consumers.

Higher income groups were comparatively less fond of "BOGO" (buy one, get one discounted/free) pricing promotions than lower income groups. Conversely, we saw a positive trend with increasing income for preference of percentage discounts.

MOST COMPELLING CBD PROMOTIONS

	Buy one, get one discounted	Percentage discount	Product bundle	Dollar discount	Other
Less than $25,000	37.4%	20.2%	15.4%	25%	2.1%
$25,000 to $49,999	34.5%	24.7%	14.4%	22.5%	4.1%
$50,000 to $74,999	29.2%	26.6%	15.8%	25.7%	2.7%
$75,000 to $99,999	26.1%	36.1%	15%	19.5%	3.4%
$100,000 to $149,999	21.7%	39.3%	10.9%	24.9%	3.2%
$150,000 to $250,000	24.2%	26.9%	23.6%	23.6%	1.7%
More than $250,000	29.8%	36.8%	19.3%	14%	0%

Note: Data represents all consumers except uninterested consumers.

Concerning preferred buying options, the highest income group is significantly more likely to buy CBD online than in a brick and mortar store.

DO YOU AGREE WITH THE FOLLOWING STATEMENTS:

I am more likely to buy online rather than in a brick and mortar store	Agree	Disagree	Not sure
Less than $25,000	35.6%	36.9%	27.6%
$25,000 to $49,999	29.6%	44.6%	25.8%
$50,000 to $74,999	35.9%	40.7%	23.4%
$75,000 to $99,999	43.7%	32%	24.3%
$100,000 to $149,999	39.1%	35%	25.9%
$150,000 to $250,000	38.7%	38.7%	22.7%
More than $250,000	57.1%	28.6%	14.3%

Military

Military-affiliated respondents (active duty, reservists, and veterans combined) were significantly more likely to purchase/receive CBD products from alternative health care providers (23.4%) than non-military respondents (8.2%).

WHERE DO YOU PURCHASE OR RECEIVE CBD PRODUCTS?

	Alternative health care provider (chiropractor, massage therapist, etc.)
Military	23.4%
Non-military	8.2%

Note: Data represents current consumers.

Military respondents were more likely to report that their average monthly spending on CBD had increased over the past year, outpacing non-military respondents 45.9% to 29.3%.

HAS YOUR AVERAGE MONTHLY SPENDING ON CBD CHANGED OVER THE PAST 12 MONTHS?

	Increased	Decreased	No change
Military	45.9%	5.4%	48.6%
Non-military	29.3%	10.1%	60.6%

Note: Data represents current consumers.

On the issue of future CBD spending expectations, 42.3% of military respondents expected their spending to increase versus 25.1% of non-military respondents.

DO YOU EXPECT YOUR AVERAGE MONTHLY SPENDING ON CBD TO CHANGE OVER THE NEXT 12 MONTHS?

	Increase	Decrease	No change
Military	42.3%	7.2%	50.5%
Non-military	25.1%	7%	67.9%

Note: Data represents current consumers.

Concerning the perception of CBD's effectiveness, military respondents were less agreeable with the claim that CBD is effective for some people.

DO YOU AGREE WITH THE FOLLOWING STATEMENT?

CBD is effective for some people	Agree	Disagree	Not sure
Military	71.7%	6.3%	22%
Non-military	81.9%	3.7%	14.4%

Finally, non-military respondents were more likely to have used oils/drops/tinctures at least once (53.8%) than military respondents (41.2%), a finding concurrent with data from our previous report.

WHICH OF THE FOLLOWING CBD FORMS HAVE YOU USED AT LEAST ONCE?

	Oils/drops/tinctures
Military	41.2%
Non-military	53.8%

Note: Data represents current and past consumers.

Disabled

When asked what they typically use CBD for, permanently disabled respondents were significantly more likely to cite relieving aches and discomfort and relieving muscle soreness and recovery than non-disabled respondents.

WHAT DO YOU TYPICALLY USE CBD FOR?

	Temporarily disabled	Permanently disabled	Not disabled
Relieve aches/discomfort	66.7%	73.1%	48.5%
Relieve muscle soreness/ accelerate recovery	56.9%	55.6%	40.4%

Note: Data represents current consumers.

In terms of CBD uses that respondents found "very effective," we found a strong disparity between disabled and non-disabled respondents for muscle soreness and recovery.

HOW EFFECTIVE HAVE YOU FOUND CBD?

Relieve muscle soreness/accelerate recovery	Not effective at all	Somewhat effective	Somewhat effective	Very effective	Not sure
Temporarily disabled	0%	10.3%	31%	58.6%	0%
Permanently disabled	0%	6.7%	36%	57.3%	0%
Not disabled	0.7%	4.3%	27.2%	67.1%	0.7%

Note: Data represents current consumers.

Temporarily disabled current consumers are much more likely to report a tolerance to CBD than permanently disabled and non-disabled respondents.

HAVE YOU DEVELOPED A TOLERANCE TO CBD?

	Yes	No
Temporarily disabled	47.1%	52.9%
Permanently disabled	31.3%	68.8%
Not disabled	34.6%	65.4%

Note: Data represents current consumers.

Temporarily (49%) and permanently disabled respondents (49.4%) were very similar in how many of them used CBD to supplement a medication, as opposed to 30.9% of non-disabled respondents.

DO YOU USE CBD TO REPLACE OR SUPPLEMENT A MEDICATION?

	Temporarily disabled	Permanently disabled	Not disabled
Yes, I use CBD to supplement a medication	49%	49.4%	30.9%

Note: Data represents current consumers.

COPYRIGHT