

Session 2

# The Australian Medicinal Cannabis Market Trends

## Past, Present and Future

**Presenter:** Tom Brown,  
Co-founder, honahlee



Session 2

# The Australian Medicinal Cannabis Market Trends Past, Present and Future

Tom Brown | 12 March 2024





# honahlee

Improving global well-being through  
cannabis education and access

[honahlee.com.au](https://honahlee.com.au)

Learn about  
cannabis

Catalyst

Products education +  
information

Scripts

Find the best  
dispensary

## Overview

- Product numbers
- Country of Origin
- Pricing
- Terpenes
- Cat 4 & 5 Flower THC%



**honahlee**

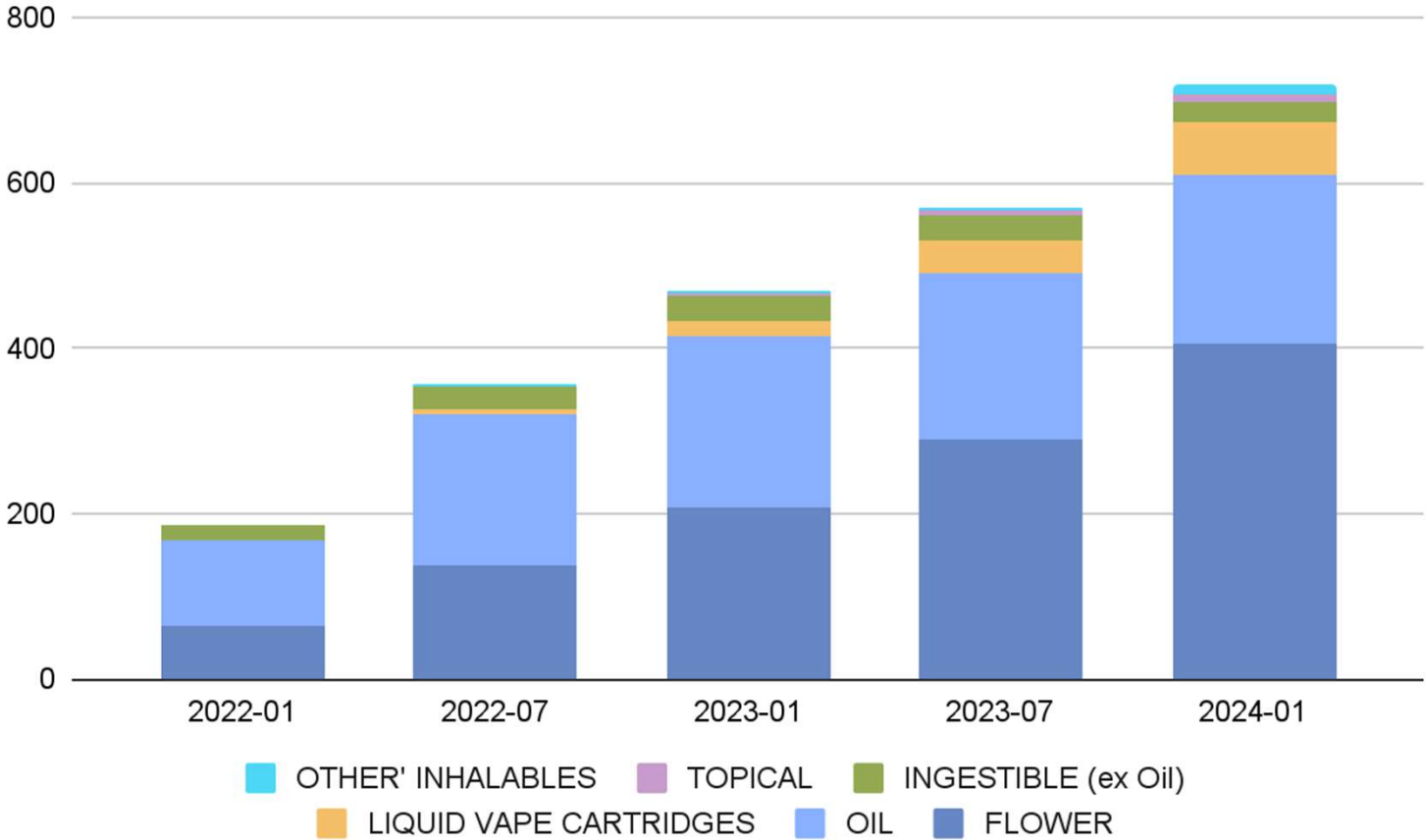
MCI A   
ΔCANNΔBIS

# Dose Forms & Product Numbers

Current Status & Trends



# Products by Dose Form (Grouped - SKUs)





**honahlee**

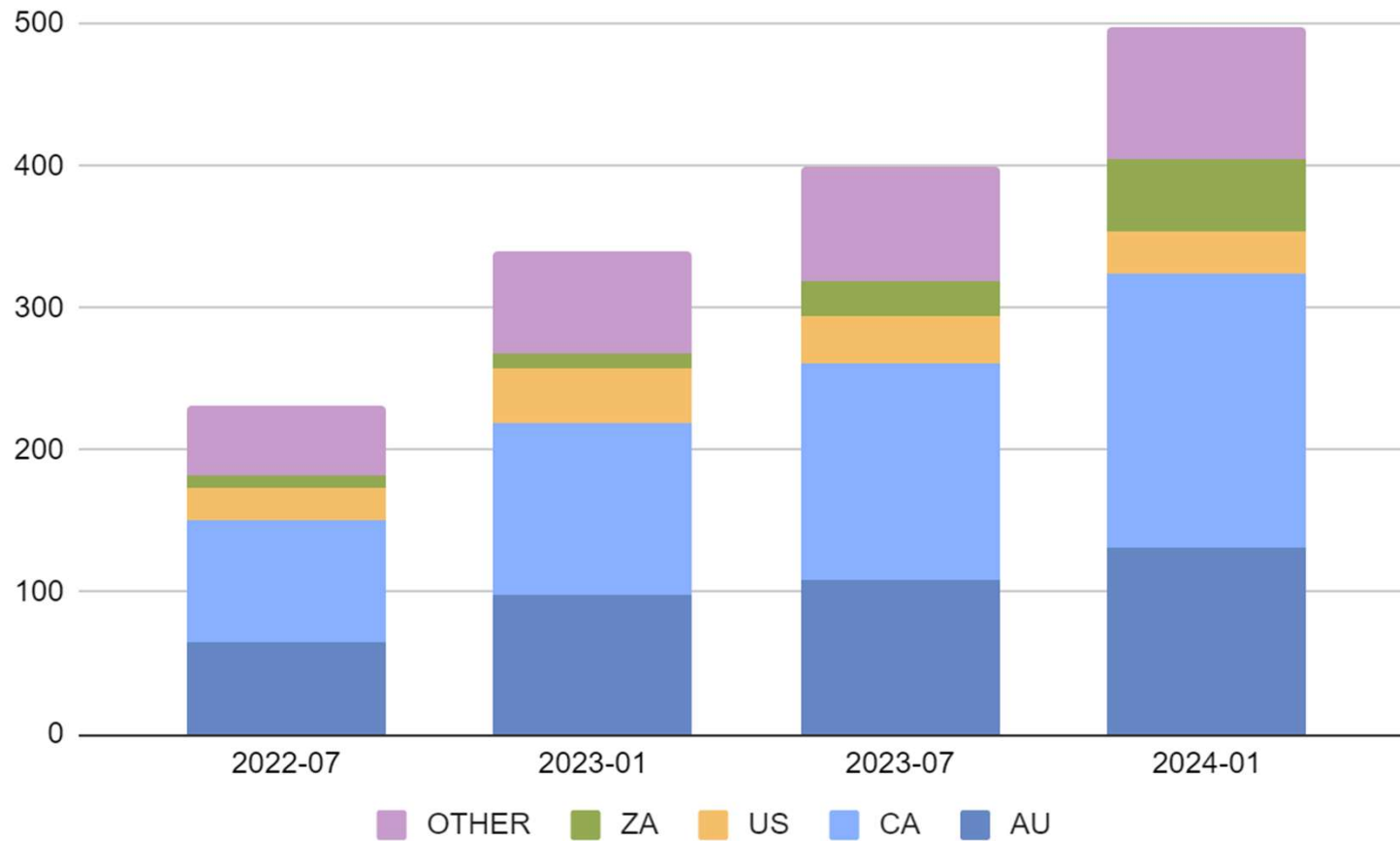
MCI A   
ΔCANNΔBIS

# Country of Origin

All Products



## All Products: API Country of Origin







**honahlee**

MCI A   
ΔCANNΔBIS

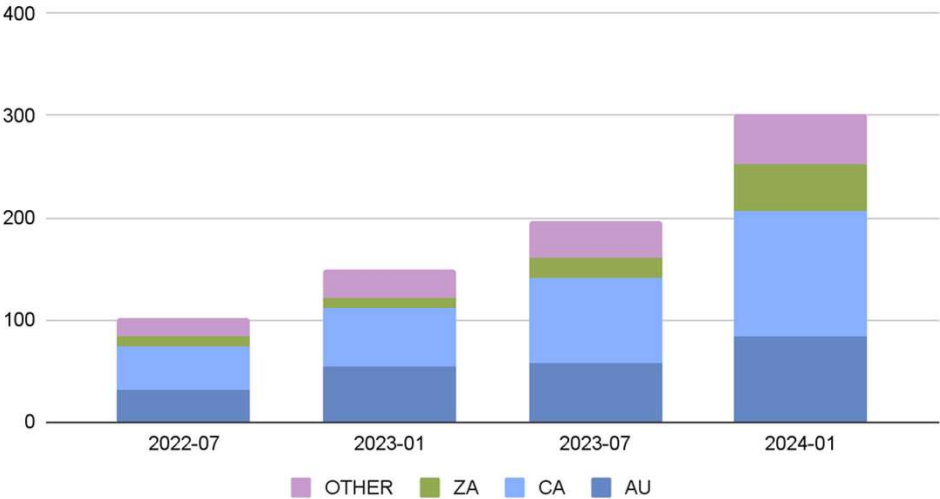
# Country of Origin

Flower

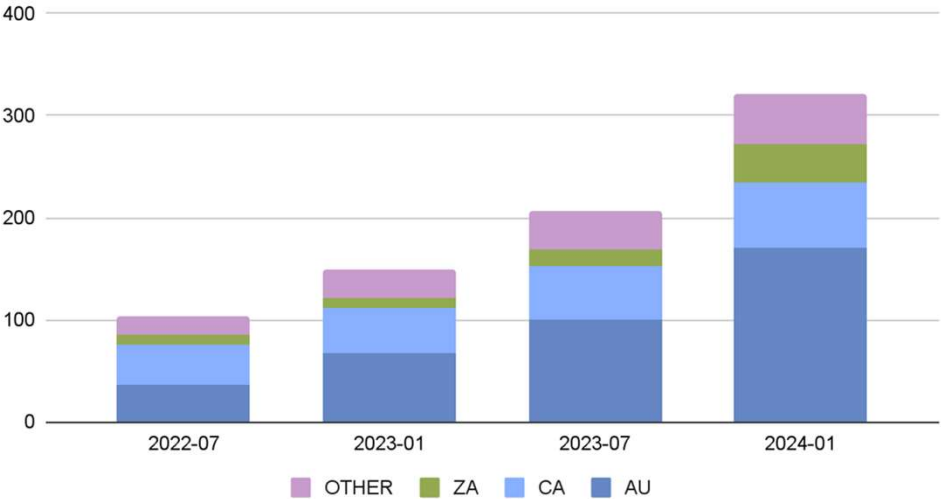


# Flower: Country of Origin

FLOWER API COUNTRY OF ORIGIN



FLOWER COUNTRY OF PACKING



Flower SKUs are growing rapidly, and packaging in Australia has increased



**honahlee**

MCIA  **ΔCANNΔBIS**

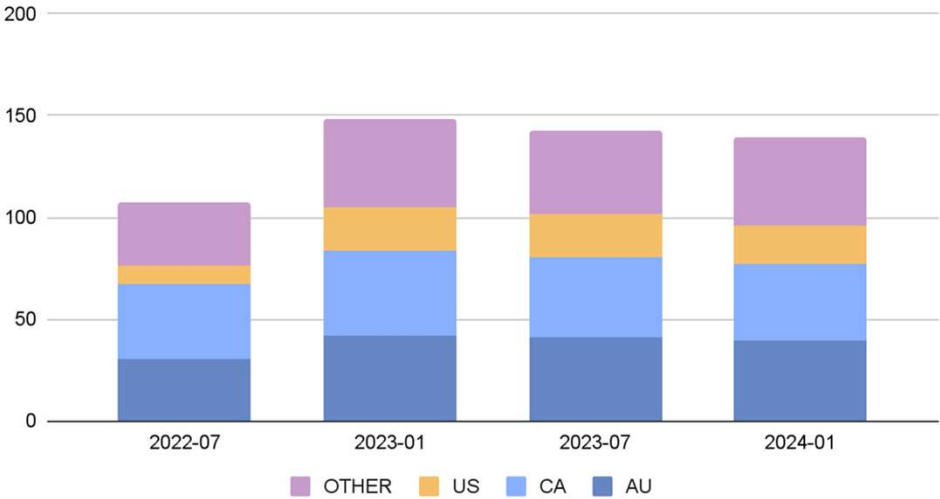
# Country of Origin

## Oil

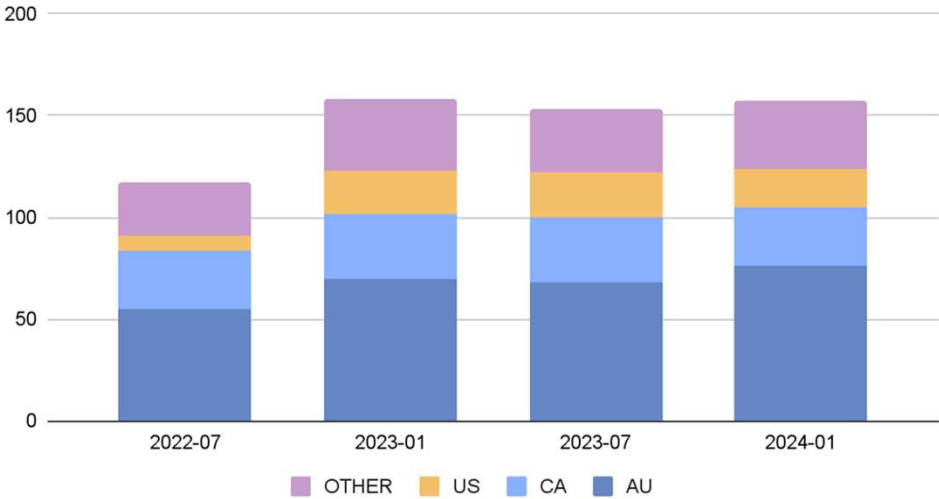


# Oil: Country of Origin

OIL API COUNTRY OF ORIGIN



OIL COUNTRY OF PACKING



Oil SKUs have flatlined, and TGO93 changes have not changed API origin



**honahlee**

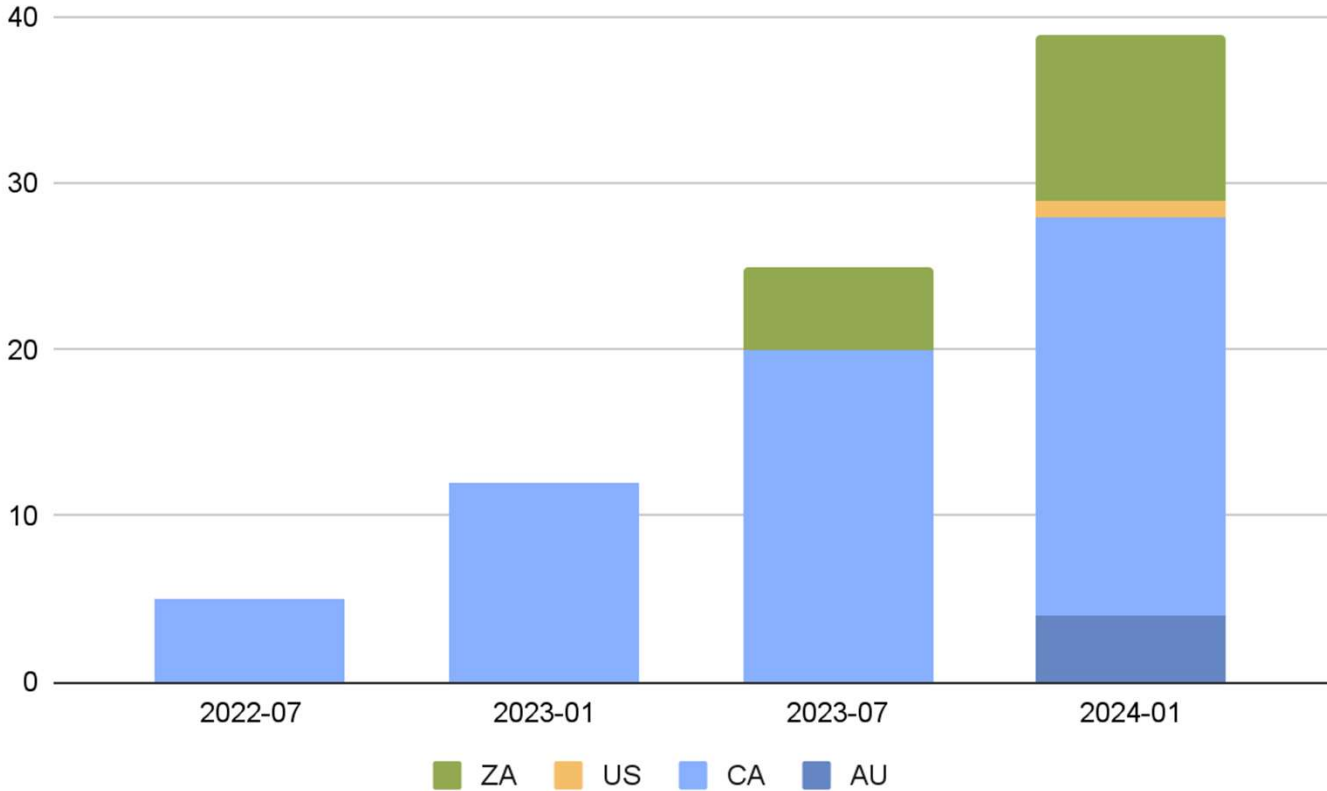
MCIA   
ΔCANNΔBIS

# Country of Origin

Vape Cartridges



# Vape Cartridges: Country of Origin



## Country of Origin Recap

### Flower

- Since July '23, country of cultivation hasn't changed
- Changes have shifted packaging of flower to Australia

### Oil

- Impact of July 2023 changes not yet realised
- Changes over the next 6-18 months (batch expiry)

### Vape cartridges

- A rapidly growing category that is likely to continue to grow
- Expect to see more from local manufacturers



**honahlee**

# Pricing

RRP

MCI<sup>A</sup>   
ΔCANNΔBIS





## Flower Price (\$/g)

|                | <b>JAN '22</b> | <b>JAN '24</b> | <b>DIFFERENCE</b> |
|----------------|----------------|----------------|-------------------|
| <b>MEDIAN</b>  | \$15.00        | \$13.50        | ↓ 10%             |
| <b>MINIMUM</b> | \$11.90        | \$5.00         | ↓ 57%             |
| <b>MAXIMUM</b> | \$24.00        | \$19.90        | ↓ 17%             |

## Oil Price (\$/mg)

|                | <b>JAN '22</b> | <b>JAN '24</b> | <b>DIFFERENCE</b> |
|----------------|----------------|----------------|-------------------|
| <b>MEDIAN</b>  | \$0.12         | \$0.10         | ↓ 17%             |
| <b>MINIMUM</b> | \$0.05         | \$0.02         | ↓ 60%             |
| <b>MAXIMUM</b> | \$0.65         | \$0.65         | ↔ 0%              |

## Liquid Vape Cartridges (\$/mL)

|                | <b>JAN '22</b> | <b>JAN '24</b> | <b>DIFFERENCE</b> |
|----------------|----------------|----------------|-------------------|
| <b>MEDIAN</b>  | \$0.22         | \$0.16         | ↓ 27%             |
| <b>MINIMUM</b> | \$0.21         | \$0.11         | ↓ 48%             |
| <b>MAXIMUM</b> | \$0.26         | \$0.29         | ↑ 11%             |



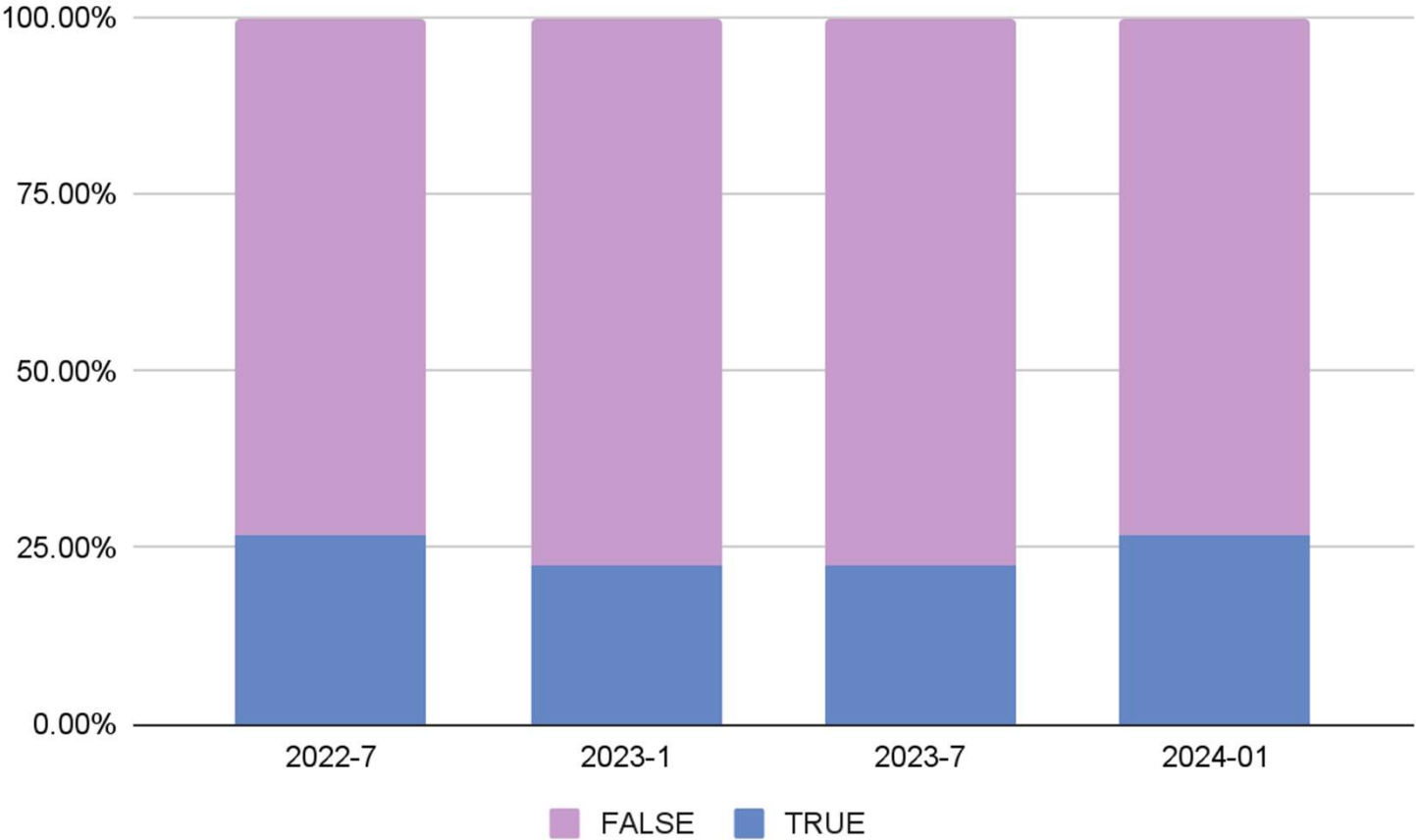
**honahlee**

# Terpenes

MCI A   
ΔCANNΔBIS



# Products With Terpenes on CoAs





**honahlee**

MCIA   
**ΔCANNΔBIS**

# Flower THC%

Cat 4 & 5 - Trends over time



## Flower THC% (CAT 4 & 5)

|                | <b>JAN '22</b> | <b>JAN '24</b> | <b>DIFFERENCE</b> |
|----------------|----------------|----------------|-------------------|
| <b>MEDIAN</b>  | 20%            | 23%            | ↑ 15%             |
| <b>MINIMUM</b> | 13%            | 13%            | ↔ 0%              |
| <b>MAXIMUM</b> | 30%            | 33%            | ↑ 10%             |



**honahlee**

MCIA  **ΔCANNΔBIS**

# Recap & Predictions





## Takeaways

### **TGO93 changes**

- No impact on API location or price, but has impacted packaging

### **Inhalables**

- Flower SKUs + THC% grow as prices drop
- Vape carts and concentrates are gaining momentum

### **Emerging formats**

- New dose forms (i.e. edibles) are capturing market share

### **Opportunities**

- Patients require more accessible product formats
- Transparency around terpene profile can differentiate/build trust
- Stock management

Predictions

### **TGO93 Changes**

- API location changes realised in 6-18 months
- More companies in The Americas will seek TGA license

### **Inhalables**

- New brands will appear with a focus on specific target market
- Concentrates (inc vape carts) will gain stronger market share

### **Emerging medicine**

- Demand for gummies and accessible formats increasing
- Gummies will grow, and prices will decrease quickly
- Products with minor cannabinoids will increase



**honahlee**

MCI<sup>A</sup>   
ΔCANNΔBIS

**Thank You**

**hello@honahlee.com.au**