



Overview

In January 2019, BevCanna conducted quantitative research with over 2,000 non-rejectors of legalized cannabis in California, New York and Canada. The results of this study have been captured in a comprehensive deck, which provides information on the cannabis consumer landscape, including potential market size, purchase intent and barriers, consumption rates for cannabis-infused beverages, preferred product formulations and formats, consumption occasions, consumer demographics and potential market positioning.

BevCanna evaluated:

- Consumer purchase intent
- Demographic profiles of the consumer target
- Attitudes towards cannabis beverages in relation to alcohol consumption
- Insights into consumer desires regarding package format, 25 product concepts, 6 positioning territories

Objectives

- Leverage the study and its findings to build awareness of BevCanna:
 - Investment potential
 - White-labelling capabilities
 - Consumer products
- Build interest in BevCanna leading up to the July IPO
- Build anticipation within the consumer market, in advance of late 2019 Canadian launch
- Counter the perspective that there is not a significant market/consumer interest in cannabis beverages
- Build reputation as thought leaders and innovators within the cannabis products space

Target Audience

- Industry, lifestyle and business media

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- Potential and current investors
- Potential suppliers/vendors/partners
- End consumers

Key Messages

Leading up to the legalization of cannabis-based edibles and beverages in Canada in Oct 2019, the BC-based beverage experts at BevCanna, with the help of an independent research firm, conducted an extensive study of the Canadian, Californian and New York markets for CBD and THC-infused products.

Over 2000 adults (LDA+) were surveyed on their interest and preferences in current and potential products (comparing smokable/combustible forms of cannabis to ingestible and topical), purchase intent and barriers (comparing THC to CBD, and consumption in relation to alcohol), preferred format (single-serve beverage, dissolvable powders, liquid concentrate, etc.), most likely consumption occasions (before bed, unwind after work, during exercise, etc.), and most desirable product concepts.

This comprehensive study offers a number of insights into how Canadian consumers plan to consume cannabis-infused products, and the benefits they hope to achieve. Comparing regional preferences also raised some interesting points:

1. While smokable and combustible forms of cannabis (joints, bong, pipes) are currently the most common methods of consumption, across all three markets CBD-based edibles and CBD-based beverages had the highest future purchase interest.
2. While more Canadians are aware of THC (as the active compound in cannabis responsible for psychoactive effects) compared to the non-intoxicating cannabinoid CBD, the study showed that consumers were actually most interested in trying CBD-infused beverages, with over 70% of respondents indicating they “definitely” or “probably” would purchase.



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3. Consumers across all regions are most excited about using CBD-infused beverages for specific outcomes such as reducing/relieving pain, helping them to achieve a more restful sleep, or at the end of the day to relax or unwind. And while Canadian consumers would also consider THC beverages as a means to relax and unwind, they tend to associate THC with consumption occasions such as hanging out with friends, or social gatherings.
4. Uncertainty of effects represent one of the biggest barriers to purchasing a THC or CBD infused beverage for Canadians. This can be overcome with water soluble cannabinoids that have complete homogeneity in water, thereby offering a faster onset time and reliable, consistent potency with every consumption occasion.
5. Even if a consumer plans to access cannabis-infused beverages through recreational/adult use retail channels, 45% of Canadian consumers don't associate cannabis with alcohol, viewing them as suitable for completely separate consumption occasions. For example, the top performing product concepts and positioning territories include ready-to-drink spring water-based beverages that complement health-conscious lifestyles.

Contrary to recent comments made by other major Canadian cannabis producers, BevCanna's research found that both Canadian and US consumers are very interested in cannabis-infused beverages and in fact would prefer this format to other cannabis options.

Highlights

- While more Canadians are aware of THC-based cannabis products, and smokable and combustible forms of cannabis (joints, bongs, pipes) are currently the most common methods of consumption, **across all three markets CBD-based edibles and CBD-based beverages had the highest future purchase interest**
- **Over 70% of respondents indicated that they "definitely" or "probably" would purchase CBD-infused beverages**

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- Canadians are eager to try CBD-infused beverages to **reduce/relieve pain, at the end of the day to relax or unwind, or to help them achieve a more restful sleep**
- Consumers across all regions see CBD-infused beverages as **contributing to a healthy lifestyle**
- Canadian consumers would also consider **THC beverages as a means to relax and unwind**, they tend to associate THC with consumption occasions such as hanging out with friends, or social gatherings.
- **45 per cent of Canadian consumers don't associate cannabis with alcohol**, viewing them as suitable for completely separate consumption occasions.

In the study, conducted in January 2019, over 2000 adults of legal drinking age were surveyed on their interest and preferences in current and potential products, purchase likelihood, preferred format (edibles, beverages, topicals, etc.), most likely consumption occasions (pain relief, as a sleep aid, relaxation, etc.). Consumers were also asked about their preferences in type of beverage (spring water, carbonated drinks, fruit and vegetable juices) and how they would like to purchase these beverages (single-serve beverage, dissolvable tablet, liquid concentrate, etc.).

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For more information, or to arrange an interview with Emma Andrews, Chief Commercialization Officer at BevCanna, please contact: emm@bevcanna.com

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