



provoke
insights

CBD: Trends
Spring 2022



Background & Objectives

In today's increasingly digital world, it has become easier for brands to increase consumers' awareness. However, this is useless without loyal customers.

Understanding brand loyalty and consumer mindsets is vital in helping brands manage and grow in today's ever-changing markets.

Provoke Insights, a full-service market research firm specializing in branding, advertising, and content marketing initiatives, launched a new bi-annual trends study to answer these pressing questions.

The goal of this research is to gain a national perspective on the mindset of consumers and their loyalty to brands. The study covers multiple industries, including CBD.

A photograph of a desk with a laptop, a printer, and a pair of glasses. The laptop is on the left, the printer is in the center, and the glasses are in the foreground. The background is a wooden desk.

Methodology

Provoke Insights conducted a 15-minute survey among 1,500 Americans between the ages of 21 and 65. The study was in-field from March 1st to March 10th, 2022.

A random stratified sample methodology was used to ensure a high degree of representation of the U.S. population (household income, age, gender, geography, ethnicity, and children in the household).¹

Results based on this sample have a maximum margin of sampling error of $\pm 2.5\%$ at a 95% confidence level.

Statistical differences between subgroups indicated in this report were tested at a 95% confidence level.

Overview



Familiarity & Purchase

Most Americans are familiar with CBD. However, in the last year, awareness of the product has not increased.

A third of consumers have purchased CBD. These customers are more likely to be millennial parents, very optimistic about the future, not vaccinated for Covid and Democrats.



The Benefits

Pain relief, followed by improving anxiety/depression, is the main benefits of CBD. Interestingly, those who use the product are much more likely to say that CBD helps with sleep. Younger adults are more likely to view CBD as a mental health aid.

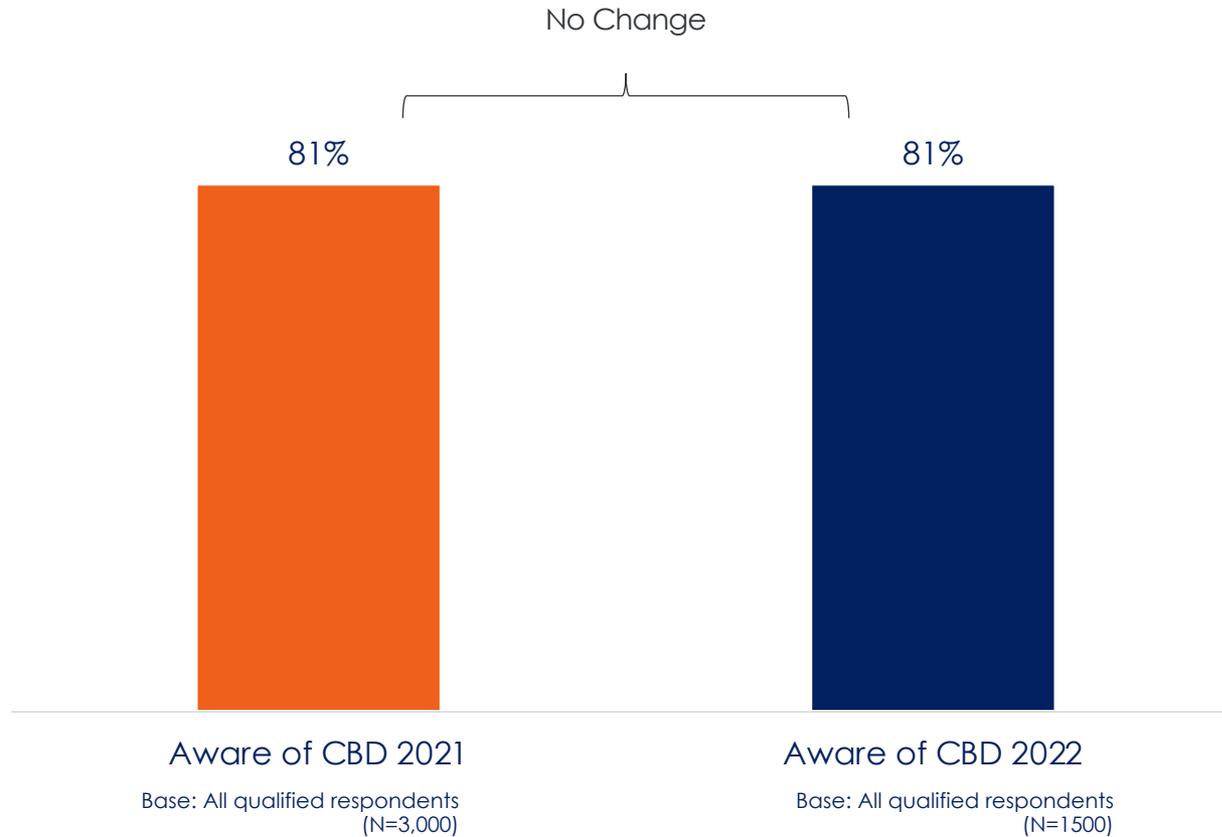


The Future

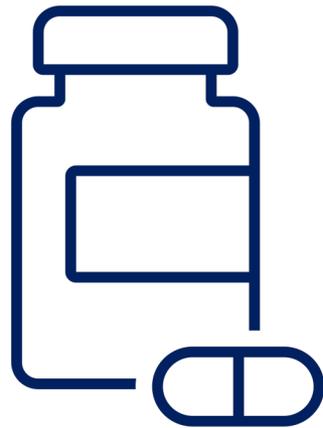
Two-thirds of those who purchased CBD in the past are planning to buy it this year. The CBD category will see almost a fifth of new users trialing it in 2022. Barriers to purchase include no need to buy. Safety and lack of brand name association are not reasons preventing the purchase.

Awareness of CBD has Plateaued

The majority of Americans are aware of CBD. However, year-on-year familiarity has not grown.



The Percent of People Purchasing CBD Remains the Same



34% of Americans have purchased CBD

[-2% difference from 2021]



Who is MORE Likely Buying CBD Products?

Overall: 34%



Children in the Household 41%



Very Optimistic about the Future 40%



Millennials 40%



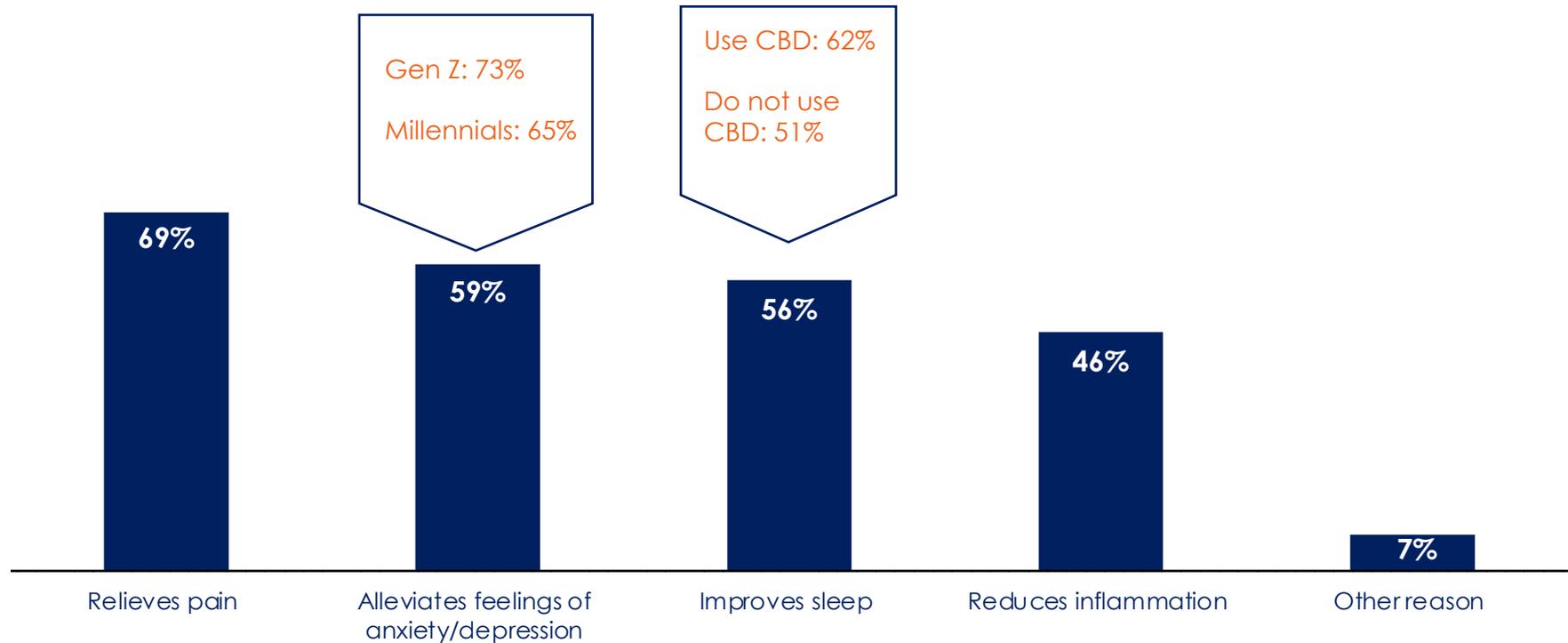
Not Vaccinated for Covid 39%



Democrats 38%

Benefits of CBD

Pain relief followed by improving anxiety/depression are the perceived main benefits of CBD. However, those who use the product are much more likely to say that CBD helps with sleep. Younger adults are much more likely to believe CBD can be used as a mental health aid.



CBD Users Drive Future Purchases

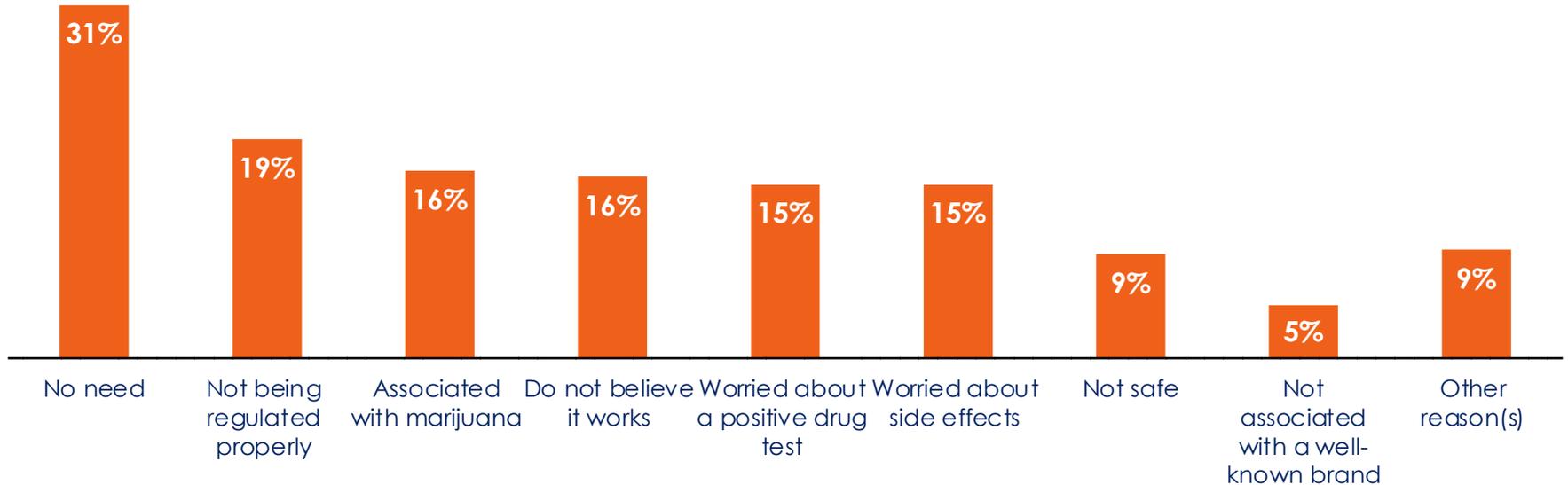
Two-thirds of those who purchased CBD in the past are planning to buy it. The CBD category will see almost one-fifth of new users trying it in 2022.

Very likely/Likely to Purchase CBD in the Future



Reason for Not Purchasing It

One-third of those not likely to purchase CBD in 2022 do not see the need for the product. Safety and lack of brand name association are not reasons preventing the purchase.



Respondent Overview

Gender



53%
Female



47%
Male

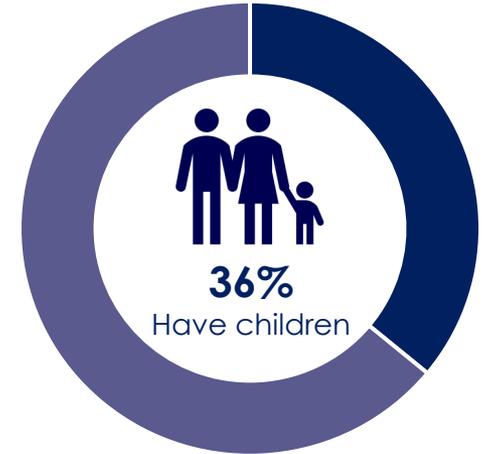
Generation

44 years old
Average Age

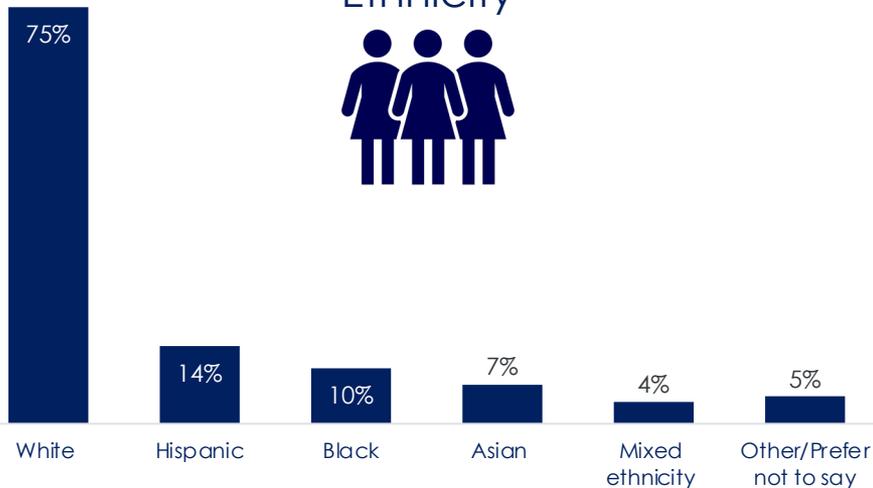


Z 7% Gen Z **X** 34% Gen X
M 38% Millennials **B** 21% Baby Boomers

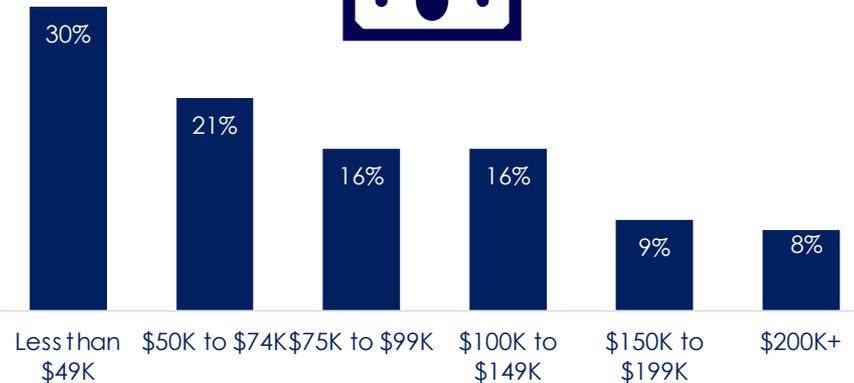
Parental Status



Ethnicity



Household Income



About Provoke Insights



Founded on the premise that research should better align with marketers' needs, Provoke Insights empowers brands to navigate through today's cluttered advertising space. This full-service market research firm solely focuses on research for **branding, advertising, and content marketing** initiatives.

At Provoke Insights, you work with a research expert who is also a seasoned brand strategist; this ensures that questions are deeply explored, and insights are cultivated and capitalized. We develop insights from the data to help guide growth for your company's vision.

For more information or press inquiries, reach out to breeda@provokeinsights.com.