



## Pot Investors: 3 Cannabis Stocks Poised to Explode in 2021!

### Description

This year could very well be a breakout one for pot stocks. U.S.-based cannabis stocks have already gained significant momentum, as investors are eyeing major reforms south of the border.

We'll take a look at three cannabis stocks that should crush the markets in 2021.

### Cresco Labs

The first cannabis stock on the list is **Cresco Labs** ([CNSX:CL](#)). Cresco shares have already gained a staggering 346% in the last 12 months and are up 33% in 2021. In the Q3 of 2020, Cresco's sales were up 323% year over year and soared 63% on a sequential basis to US\$153.3 million.

The company's EBITDA also rose 182% to US\$46.4 million indicating a margin of over 30%. Cresco attributed the impressive top-line growth to bigger harvests at the company's cultivation centers in California, Illinois, and Pennsylvania. Further, Cresco's retail sales soared to US\$62.8 million due to the opening of two stores in Illinois as well as an increase in same-store sales in Q3.

Earlier this year, Cresco announced it will acquire **Bluma Wellness** for US\$213 million in an all-stock transaction. This [will allow Cresco to enter](#) the highly lucrative medical marijuana market of Florida.

### Green Thumb Industries: A cannabis heavyweight

Next on our list is **Green Thumb Industries** ([CNSX:GTII](#)), which was the first cannabis company in the U.S. that reported over \$100 million in sales in a quarter during Q1 of 2020. In the September quarter, Green Thumb reported sales of US\$157.1 million, indicating year-over-year growth of 131%.

This stellar [growth in the top line](#) also allowed the company to post a net income of US\$9.6 million, compared to a net loss of US\$14 million in the prior-year period. Green Thumb's EBITDA was up 50% year over year at US\$53.2 million.

During a recent investor event, Green Thumb disclosed that it expects to end 2020 with US\$500 million in sales compared to US\$216 million in 2019. In 2021, the cannabis giant has forecast sales to exceed US\$800 million.

Green Thumb stock is up 631.5% in the last year. It is on track to be the first cannabis company to report US\$1 billion in annual sales as well, especially if marijuana legalization in the U.S. gains pace.

## Planet 13 Holdings

**Planet 13 Holdings** ([CNSX:PLTH](#)) operates the largest pot dispensary in the world. This cannabis company is betting on the fact that people are prioritizing experiences over products and aims to build a brand around this principle.

Planet 13 is headquartered in Las Vegas — a state that has legalized medical and recreational marijuana sales. The company's superstore is located very close to the hugely popular Las Vegas strip. This store serves as a tourist attraction for cannabis enthusiasts as well as for non-aficionados.

In Q3 of 2020, Planet 13 reported sales of \$22.8 million indicating a year-over-year rise of 36.5%. These figures are exemplary considering the superstore was operating at just 50% of footfall capacity amid the pandemic. Planet 13 also turned a small profit of \$200,000 compared to a net loss of \$1.7 million in Q3 of 2019.

The state of Nevada is expected to grow cannabis sales at an annual rate of 17% through 2025, giving Planet 13 enough opportunities to accelerate top-line growth. Currently, the company accounts for 9% of total cannabis sales in Nevada. It now aims to open similar superstores in other major cities including New York and San Francisco, making Planet 13 a stock to watch out for in 2021 and beyond.

### CATEGORY

1. Cannabis Stocks
2. Investing

### TICKERS GLOBAL

1. CNSX:CL (Cresco Labs Inc.)
2. CNSX:GTII (Green Thumb Industries)
3. CNSX:PLTH (Planet 13 Holdings Inc.)

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