



Quarterly Data Report

Q2 2025



(All data in this report is as of June 30, 2025, unless otherwise stated.)



Quarterly Data Benchmarks



Microbusiness Benchmark Data

	<u>Total Number</u>	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Micro Businesses	808	35%	25%	+10%

<u>License Type</u>	<u>Number of Microbusinesses</u>	<u>Percent of License Class</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Class 1 Cultivator	196	37%	15%	22%
Class 2 Manufacturer	111	28%	15%	13%
Class 3 Wholesaler	5	23%	15%	8%
Class 4 Distributor	2	13%	15%	-2%
Class 5 Retailer	472	36%	15%	21%
Class 6 Delivery	22	60%	15%	45%



Diversely-Owned Benchmark Data

	<u>Number</u>	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Minority Owned	1,112	48%	15%	+33%
Woman or Disabled Veteran Owned	1,018	44%	15%	+29%



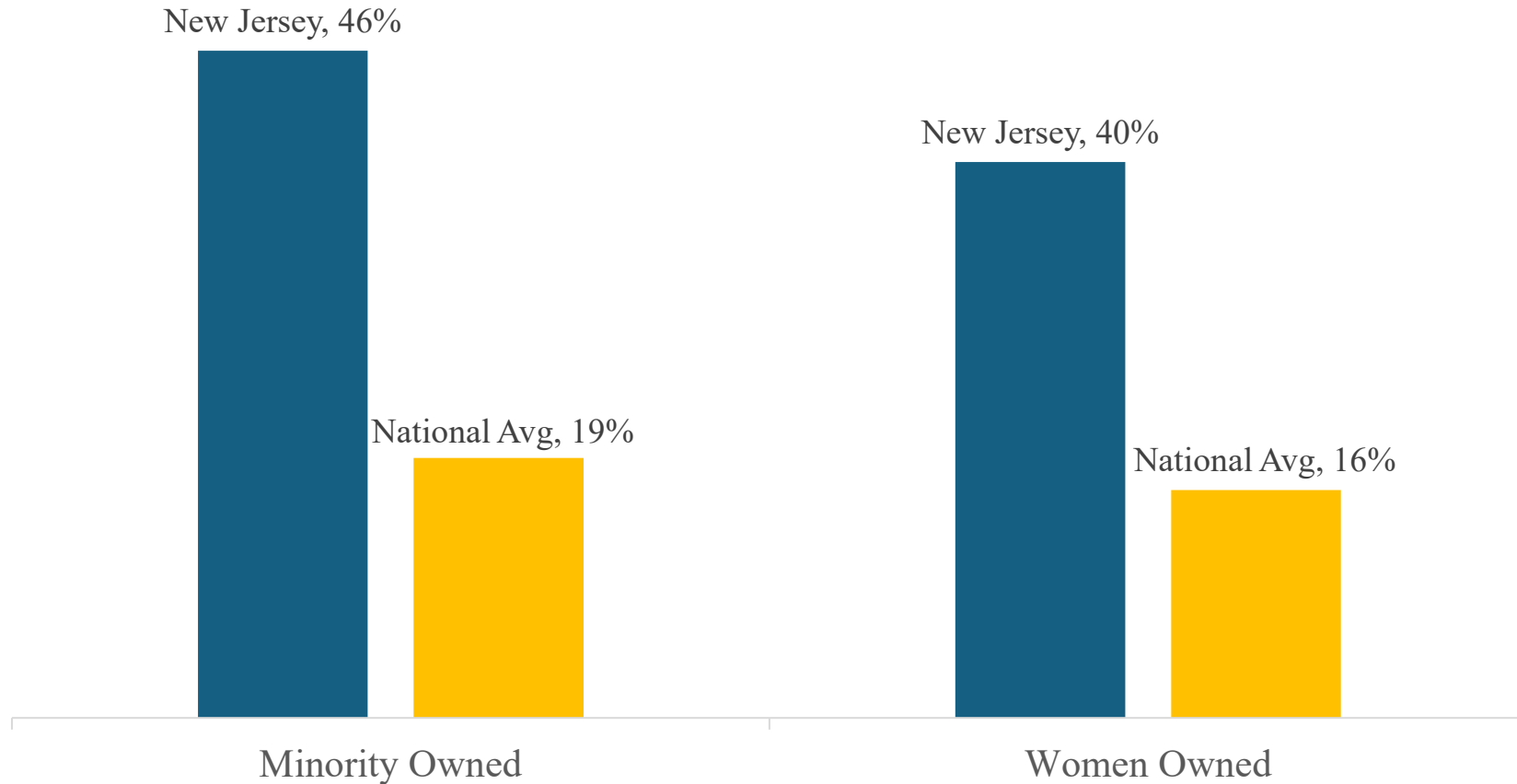
Conditional License Benchmark Data

	<u>Number</u>	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Conditional Licenses Issued	2071*	89%	35%	+54%

*Conversions to Annual are included with Conditional licensees for this benchmark per statute



ODI Update: Diversely-Owned Comparisons



New Jersey data Includes all Annual Licensees. National data taken from MJ Biz Daily DEI Report 2023. Methodology Available in the report.



ODI Update: Diversely-Owned Benchmarks

Benchmarks Including Expansion Licensees			
	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Minority Owned	40%	15%	+25%
Woman or Disabled Veteran Owned	46%	15%	+31%



Majority Owner's Race/Ethnicity for Annual Awardees

Annual License Awardees Race/Ethnicity		
<u>Licensee Self-Reported Race/Ethnicity</u>	<u>Number</u>	<u>Percentage</u>
American Indian Or Alaska Native	2	0%
American Indian Or Alaska Native, Black Or African American	1	0%
American Indian Or Alaska Native, White	1	0%
Asian	88	12%
Asian, Native Hawaiian Or Other Pacific Islander	1	0%
Asian, Other Or Not Listed	2	0%
Black Or African American	121	17%
Black Or African American, American Indian Or Alaska Native	1	0%
Black Or African American, Other Or Not Listed	2	0%
Other Or Not Listed	85	12%
Other Or Not Listed, Black Or African American	2	0%
White	232	32%
White, Other Or Not Listed	1	0%
White, Black or African American	4	1%
Entity	75	10%
No Majority	96	14%
Grand Total	714	100%

Annual Awardee Hispanic or Latino Majority	
<u>Number</u>	<u>Percent of awardees</u>
80	11.2%

Note: Includes all Annual/Conversion to Annual Awardees



Operational Businesses Licensed under CREAMM Act

License Type		
<u>License Type</u>	<u>Number</u>	<u>Percentage</u>
Class 1 Cultivator	24	13.2%
Class 2 Manufacturer	20	11.0%
Class 3 Wholesaler	1	0.5%
Class 5 Retailer	132	72.5%
Testing Laboratory	5	2.7%
Grand Total	182	100%

Key Categories	
<u>Category</u>	<u>Percentage</u>
Impact Zone Business	43%
Previous Marijuana Conviction	12%
Microbusiness	32%
Social Equity	15%
Diversely Owned	71%



Operational Businesses Licensed under CREAMM Act

DORES Certifications		
<u>DORES Certification</u>	<u>Number</u>	<u>Percentage</u>
No Certification	53	29.1%
Woman Owned	51	28.0%
Minority Owned	38	20.9%
Minority & Woman Owned	32	17.6%
Disabled Veteran Owned	5	2.7%
Disabled Veteran & Minority Owned	3	1.6%
Grand Total	182	100.00%



Operational Businesses Licensed under CREAMM Act

<u>Race/Ethnicity</u>	<u>Number</u>	<u>Percentage</u>
American Indian Or Alaska Native	1	0.5%
American Indian Or Alaska Native, Black or African American	1	0.5%
Asian, Native Hawaiian or Other Pacific Islander	1	0.5%
Asian, Other or Not Listed	1	0.5%
Asian	24	13.2%
Black Or African American	25	13.7%
Other Or Not Listed, Black Or African American	1	0.5%
Other or Not Listed	28	15.4%
White	82	45.1%
Entity	15	8.2%
No Majority	3	1.6%
Grand Total	182	100.0%

Hispanic or Latino Majority	
<u>Number</u>	<u>Percentage</u>
23	13%



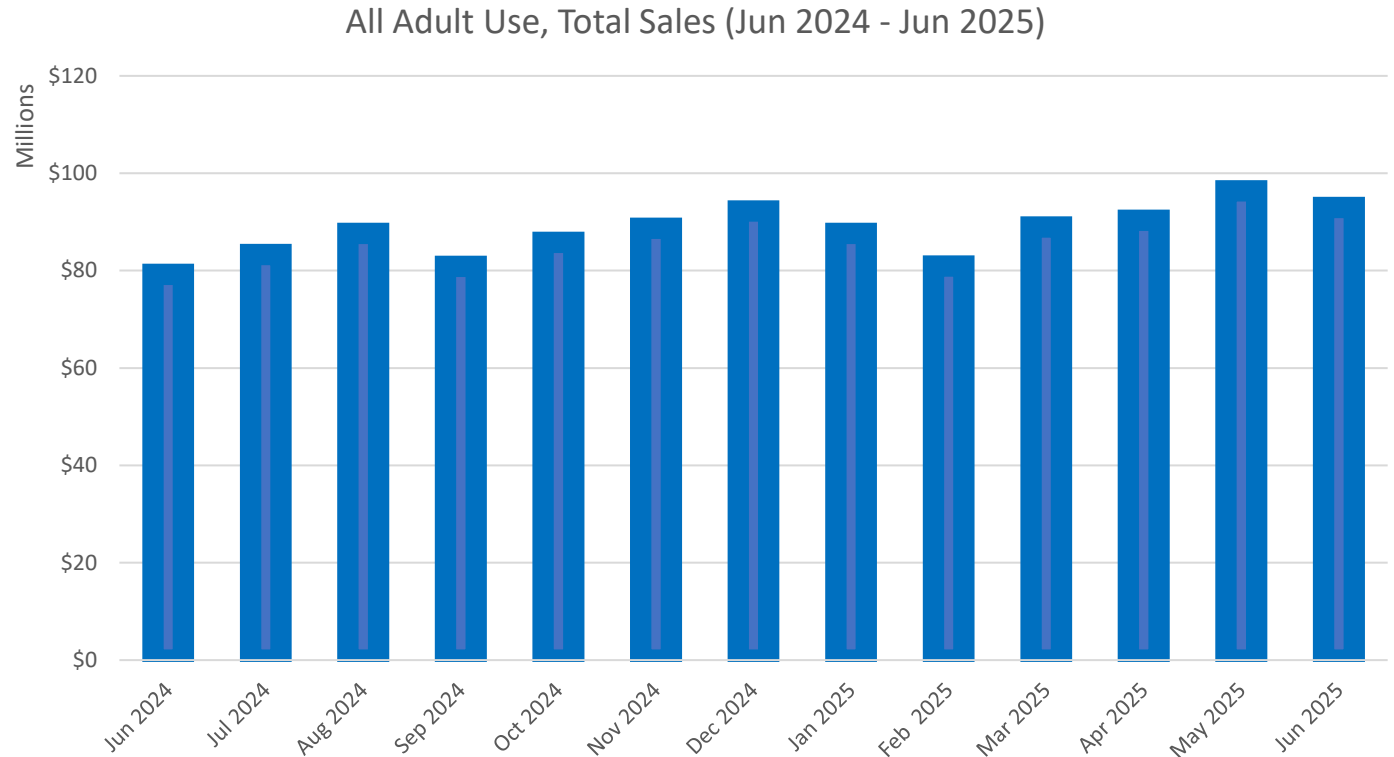
Sales for Open Businesses By Type



All Adult Use, Total Sales by Month - (June 2024 - June 2025)

Year Over Year Change, June 2024 - June 2025: 17.3%

Month	Dollar Sales
Jun 2024	\$79,267,286.07
Jul 2024	\$83,316,119.99
Aug 2024	\$87,671,130.57
Sep 2024	\$80,892,807.77
Oct 2024	\$85,838,572.22
Nov 2024	\$88,680,755.14
Dec 2024	\$92,224,451.08
Jan 2025	\$87,626,072.31
Feb 2025	\$80,968,623.43
Mar 2025	\$88,965,924.23
Apr 2025	\$90,332,393.68
May 2025	\$96,387,361.85
Jun 2025	\$93,003,233.02

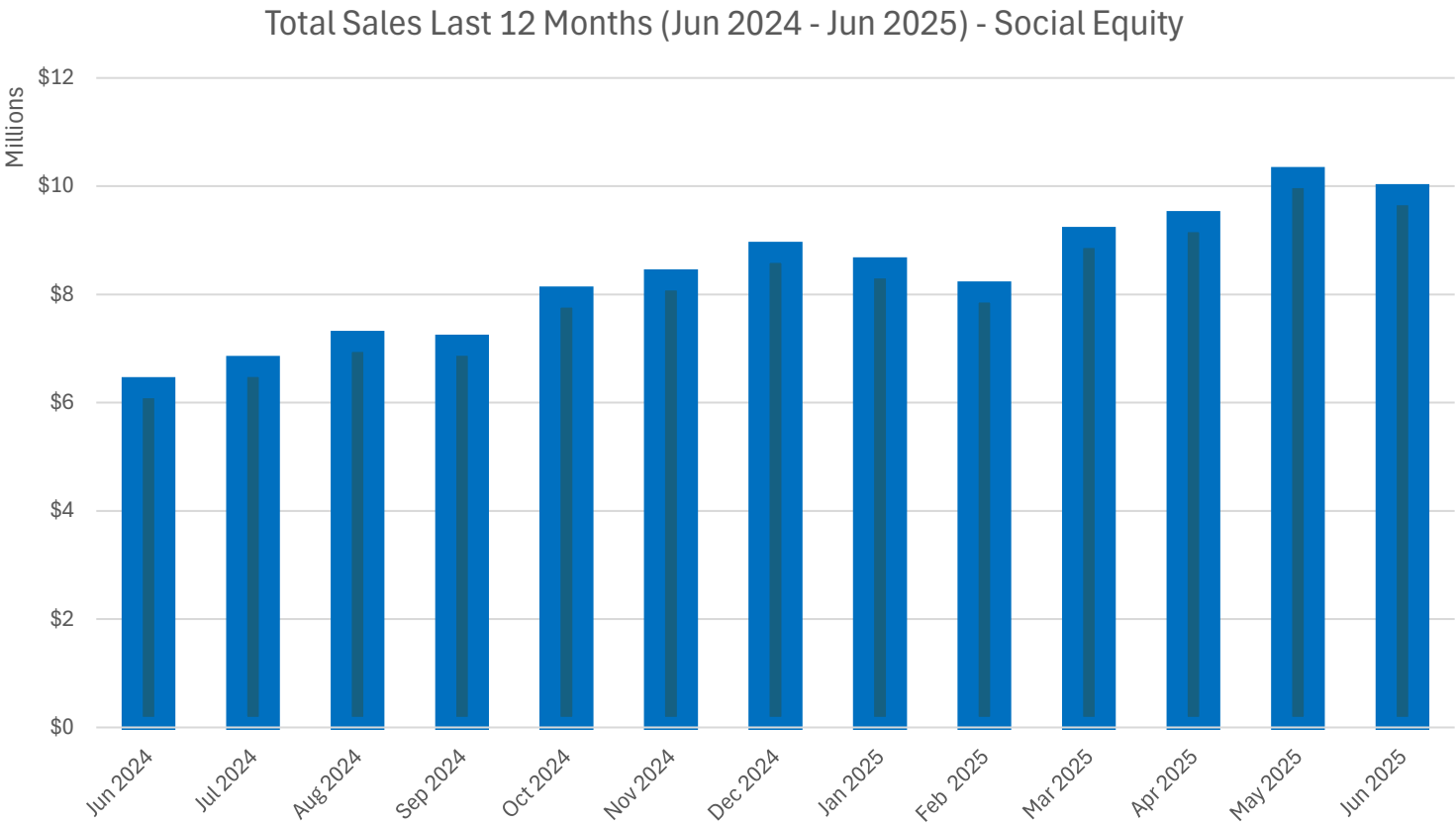


Note: NJ Dept of Treasury certified cannabis related sales can be found [the NJ-CRC Reports page](#). Sales figures found in our public meeting slide decks include point-in-time and monthly estimates based on data from the Metrc Seed-to Sale tracking system. Metrc data does not include related items such as clothing and paraphernalia that are included in the certified sales from Treasury. In addition, all sales data may change retroactively when subsequent quarters are reported by Treasury, or new Metrc reports are run. This occurs when data from licensees is submitted late to Treasury, or adjustments are made in Metrc to correct input errors.



Total Sales by Month (June 2024 - June 2025) - Social Equity

Month	Dollar Sales
Jun 2024	\$6,279,641.87
Jul 2024	\$6,671,781.95
Aug 2024	\$7,129,778.53
Sep 2024	\$7,065,068.28
Oct 2024	\$7,950,563.30
Nov 2024	\$8,270,814.96
Dec 2024	\$8,775,365.81
Jan 2025	\$8,489,988.07
Feb 2025	\$8,046,287.49
Mar 2025	\$9,054,199.93
Apr 2025	\$9,345,592.27
May 2025	\$10,159,477.91
Jun 2025	\$9,843,631.05

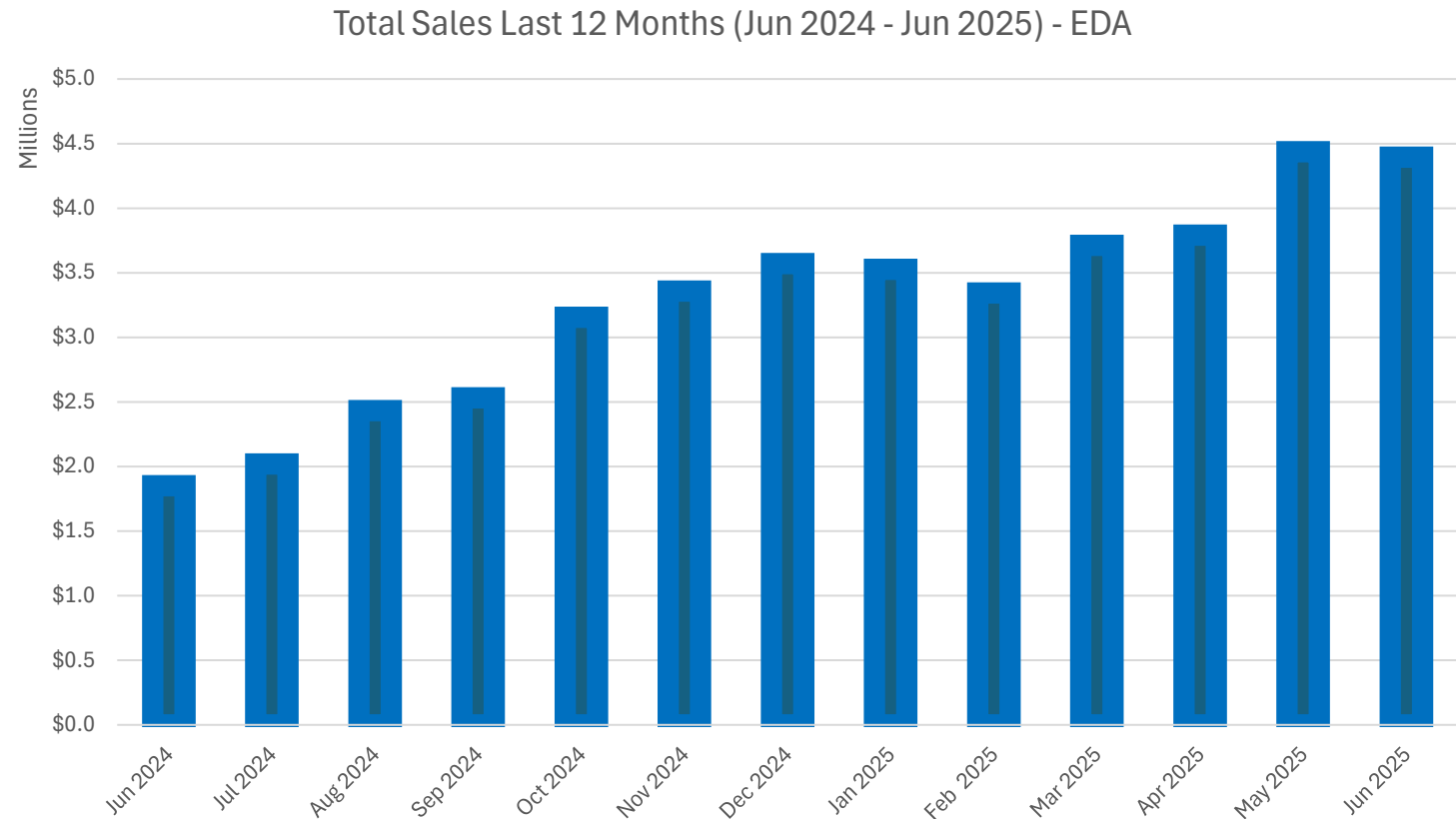


Year Over Year Change, June 2024 - June 2025: 56.8%

Total Sales by Month (June 2024 - June 2025)

– Economically Disadvantaged Areas

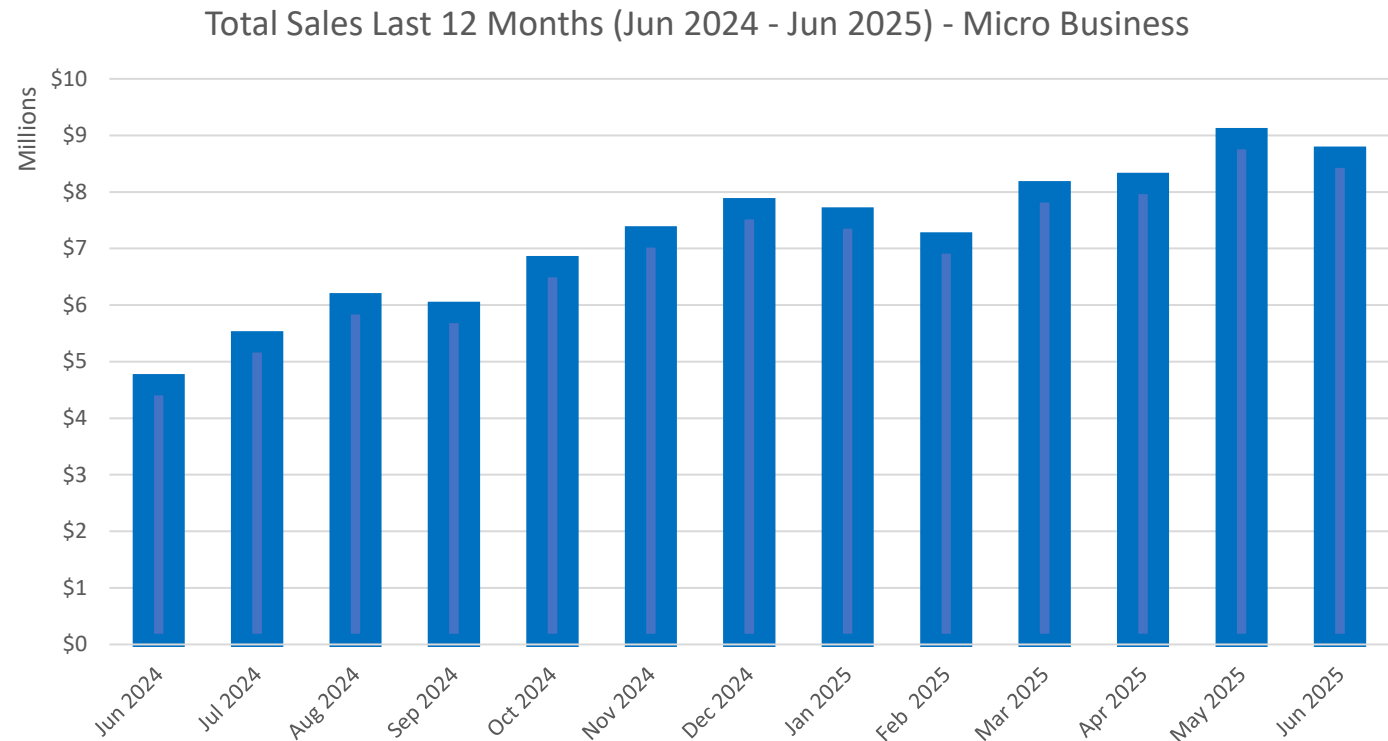
Month	Dollar Sales
Jun 2024	\$1,850,725.07
Jul 2024	\$2,019,109.86
Aug 2024	\$2,433,064.63
Sep 2024	\$2,531,211.68
Oct 2024	\$3,156,461.73
Nov 2024	\$3,357,013.19
Dec 2024	\$3,570,515.37
Jan 2025	\$3,526,848.83
Feb 2025	\$3,342,656.44
Mar 2025	\$3,712,543.25
Apr 2025	\$3,792,094.84
May 2025	\$4,435,749.52
Jun 2025	\$4,395,633.01



Year Over Year Change, June 2024 - June 2025 : 137.5%

Total Sales by Month (June 2024 – June 2025) – Micro Business

<u>Month</u>	<u>Dollar Sales</u>
Jun 2024	\$4,590,852.01
Jul 2024	\$5,348,477.59
Aug 2024	\$6,024,393.91
Sep 2024	\$5,871,521.97
Oct 2024	\$6,678,922.40
Nov 2024	\$7,207,843.12
Dec 2024	\$7,704,431.53
Jan 2025	\$7,541,215.86
Feb 2025	\$7,098,304.96
Mar 2025	\$8,006,458.98
Apr 2025	\$8,152,956.60
May 2025	\$8,942,697.93
Jun 2025	\$8,612,878.75



Year Over Year Change, June 2024 - June 2025: 87.6%

Total Sales by Month (Jun 2024 - Jun 2025) - Diversely Owned

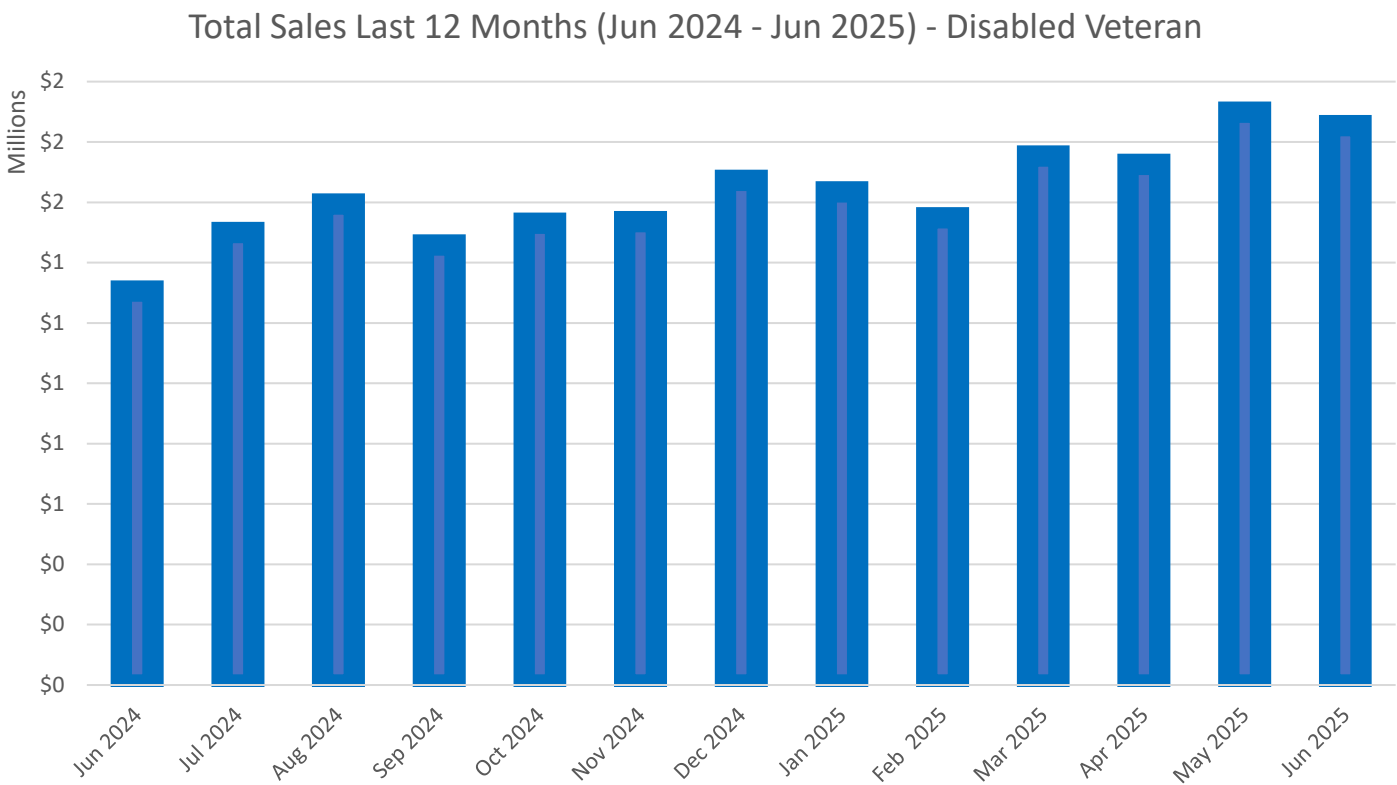
Month	Dollar Sales
Jun 2024	\$27,211,358.70
Jul 2024	\$30,933,516.52
Aug 2024	\$33,918,049.27
Sep 2024	\$31,956,891.12
Oct 2024	\$34,856,685.30
Nov 2024	\$36,843,596.06
Dec 2024	\$39,013,972.50
Jan 2025	\$38,007,468.05
Feb 2025	\$35,203,410.64
Mar 2025	\$38,822,920.12
Apr 2025	\$40,764,260.58
May 2025	\$44,618,335.38
Jun 2025	\$44,389,815.46



Year Over Year Change, June 2024 - June 2025: 63.1%

Total Sales by Month (June 2024 – June 2025) – Disabled Veteran Owned

Month	Dollar Sales
Jun 2024	\$1,305,390.89
Jul 2024	\$1,499,909.36
Aug 2024	\$1,593,990.45
Sep 2024	\$1,458,539.04
Oct 2024	\$1,530,495.51
Nov 2024	\$1,536,346.16
Dec 2024	\$1,672,895.76
Jan 2025	\$1,634,538.28
Feb 2025	\$1,549,122.25
Mar 2025	\$1,753,300.51
Apr 2025	\$1,725,328.81
May 2025	\$1,899,050.23
Jun 2025	\$1,854,468.18



Year Over Year Change, June 2024 - June 2025: 42.1%

Total Sales by Month (June 2024 – June 2025) – Minority Owned

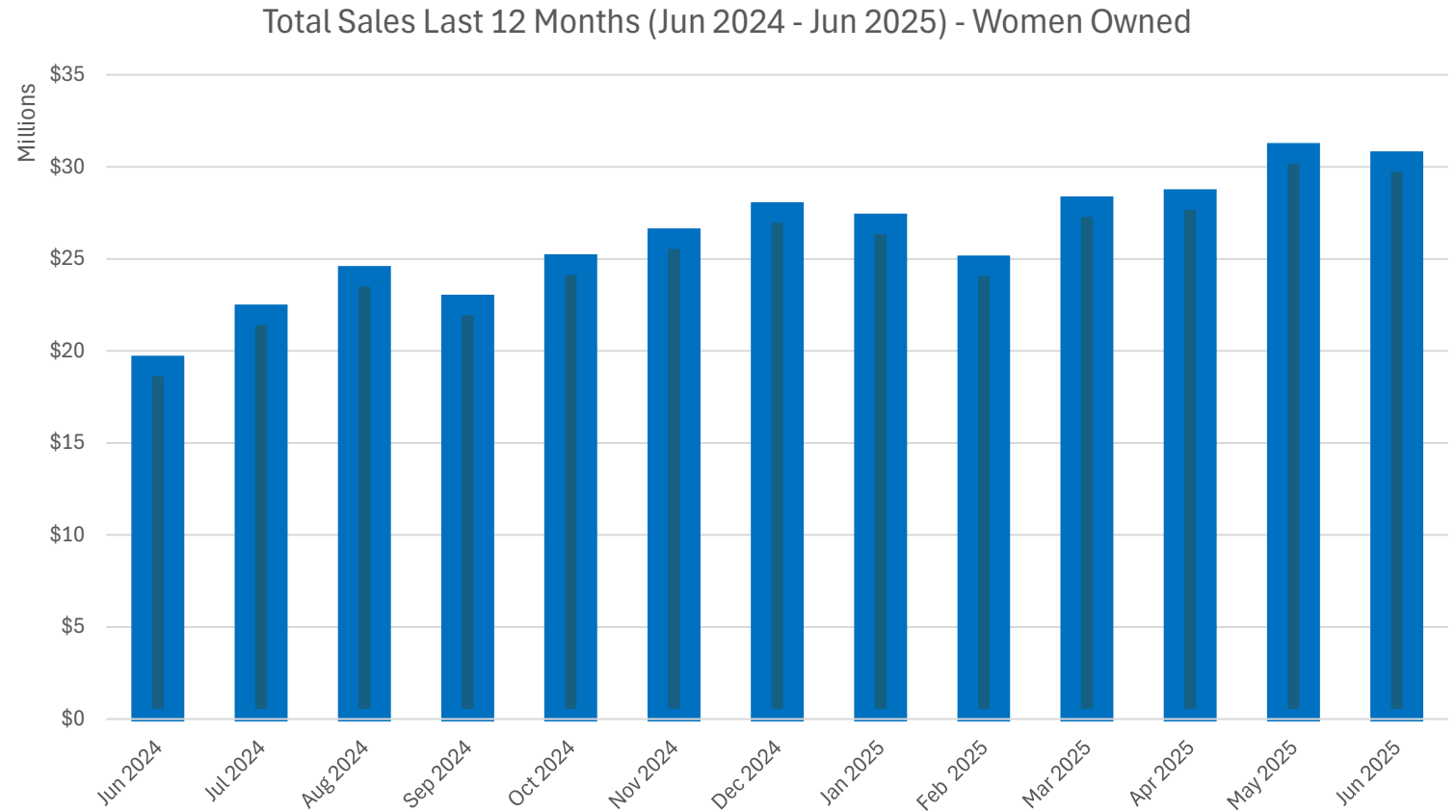
Month	Dollar Sales
Jun 2024	\$15,327,590.40
Jul 2024	\$17,126,058.40
Aug 2024	\$18,809,807.59
Sep 2024	\$17,858,664.18
Oct 2024	\$19,640,098.60
Nov 2024	\$20,906,725.77
Dec 2024	\$22,273,247.67
Jan 2025	\$21,463,542.84
Feb 2025	\$19,844,035.66
Mar 2025	\$21,530,701.48
Apr 2025	\$23,681,498.51
May 2025	\$26,231,081.70
Jun 2025	\$26,138,851.05



Year Over Year Change, June 2024 - June 2025 : 70.5%

Total Sales by Month (Jun 2024 - Jun 2025) – Women Owned

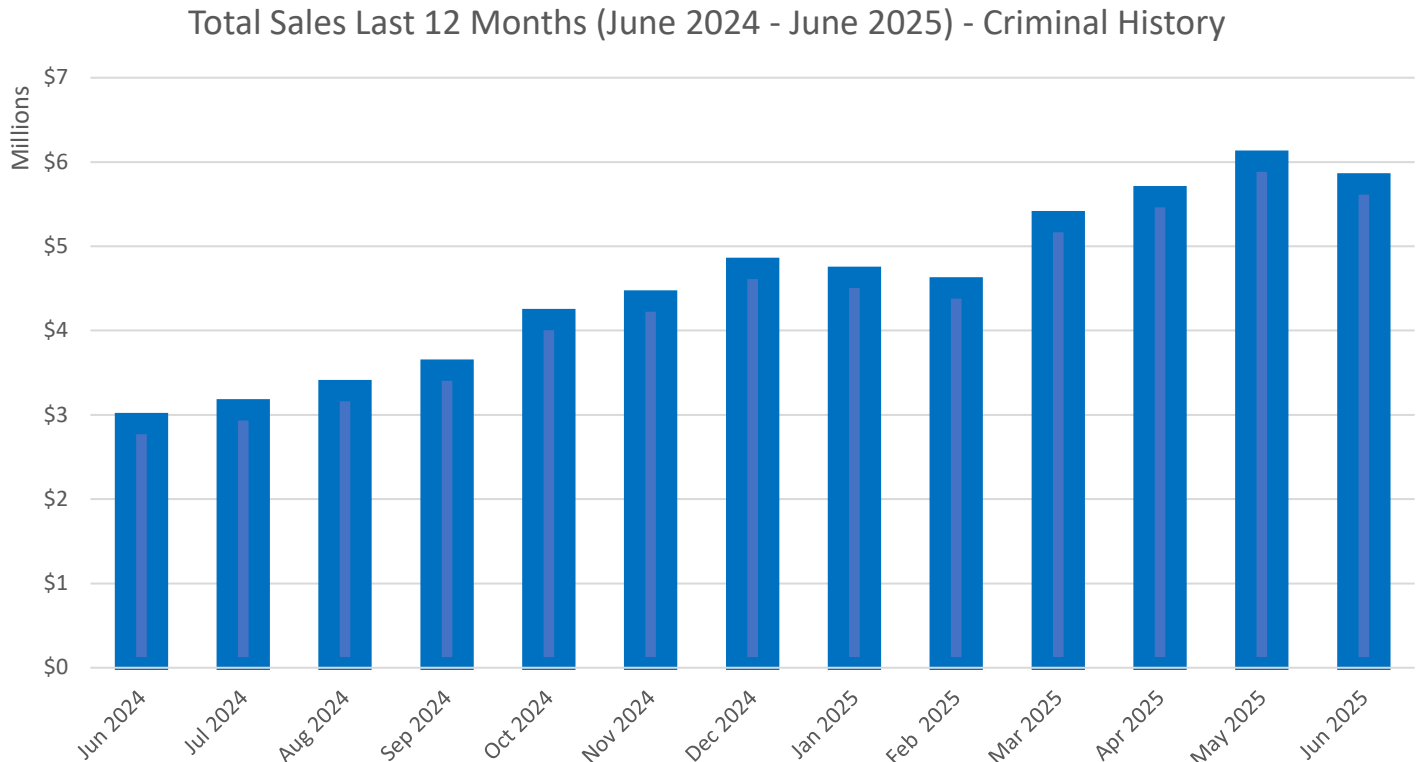
Month	Dollar Sales
Mar 2024	\$13,357,421.25
Apr 2024	\$15,353,463.24
May 2024	\$17,921,386.12
Jun 2024	\$19,174,717.16
Jul 2024	\$21,964,266.39
Aug 2024	\$24,056,405.36
Sep 2024	\$22,499,272.84
Oct 2024	\$24,689,168.29
Nov 2024	\$26,095,533.10
Dec 2024	\$27,522,034.18
Jan 2025	\$26,897,509.91
Feb 2025	\$24,624,333.78
Mar 2025	\$27,839,741.82



Year Over Year Change, June 2024 - June 2025 : 57.9%

Total Sales by Month (June 2024 – June 2025) – Criminal History

Month	Dollar Sales
Jun 2024	\$2,897,363.79
Jul 2024	\$3,061,984.45
Aug 2024	\$3,288,104.76
Sep 2024	\$3,530,358.02
Oct 2024	\$4,130,629.03
Nov 2024	\$4,352,965.63
Dec 2024	\$4,738,565.69
Jan 2025	\$4,631,720.92
Feb 2025	\$4,505,145.90
Mar 2025	\$5,291,860.13
Apr 2025	\$5,589,454.47
May 2025	\$6,010,519.52
Jun 2025	\$5,740,851.01



Year Over Year Change, June 2024 - June 2025: 98.1%