



Quarterly Data Report

Q1 2025



(All data in this report is as of March 31st, 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	791	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	191	37%	15%	22%
Class 2 Manufacturer	105	27%	15%	12%
Class 3 Wholesaler	5	25%	15%	10%
Class 5 Retailer	467	36%	15%	21%
Class 6 Delivery	23	62%	15%	47%



Diversely-Owned Benchmark Data

	<u>Number</u>	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Minority Owned	1089	48%	15%	+33%
Woman or Disabled Veteran Owned	996	44%	15%	+29%



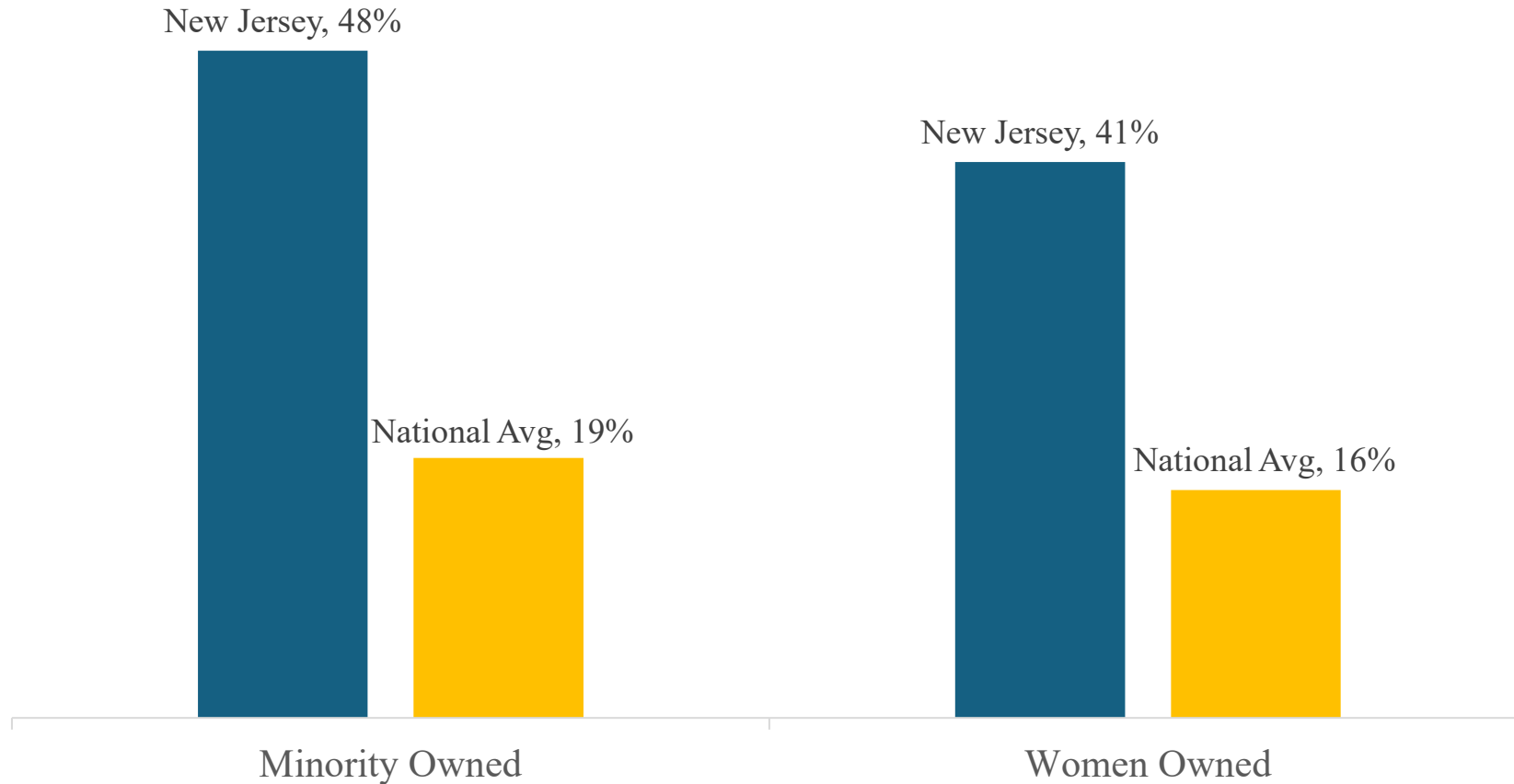
Conditional License Benchmark Data

	<u>Number</u>	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Conditional Licenses Issued	2017*	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 Certification Data

	New AU Licenses		Expansions	Percent of Licenses Awarded	
<u>DOB Certification Type</u>	<u>Annual</u>	<u>Conversion</u>	<u>Annual</u>	<u>New AU</u>	<u>Total Awarded</u>
DVOB	6	13	0	2.7%	2.5%
MBE	64	107	1	24.7%	22.6%
MBE/DVOB	0	5	0	0.7%	0.7%
MBE/WBE	24	90	1	16.5%	15.1%
MBE/WBE/DVOB	1	2	5	0.4%	1.1%
No Certification	100	103	51	29.4%	33.4%
WBE	59	117	12	25.5%	24.7%
Sub Total by Type	254	437	70		
Sub Total by Group	691		70		
Grand Total	761				



ODI Update: Diversely-Owned Benchmarks

Benchmarks Including Expansion Licensees			
	<u>Percent of Licensees</u>	<u>Benchmark</u>	<u>Plus/(Minus)</u>
Minority Owned	40%	16%	+24%
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	86	12%
Asian, Native Hawaiian Or Other Pacific Islander	1	0%
Asian, Other Or Not Listed	2	0%
Black Or African American	117	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	81	12%
Other Or Not Listed, Black Or African American	2	0%
White	222	32%
White, Other Or Not Listed	1	0%
White, Black or African American	4	1%
Entity	72	10%
No Majority	96	14%
Grand Total	691	100%

Annual Awardee Hispanic or Latino Majority	
<u>Number</u>	<u>Percent of awardees</u>
76	12%



Operational Businesses Licensed under CREAMM Act

License Type		
<u>License Type</u>	<u>Number</u>	<u>Percentage</u>
Class 1 Cultivator	35	15.84%
Class 2 Manufacturer	29	13.12%
Class 5 Retailer	150	67.87%
Class 6 Delivery	2	0.90%
Testing Laboratory	5	2.26%
Grand Total	221	100.00%

Key Categories	
<u>Category</u>	<u>Percentage</u>
Impact Zone Business	42%
Previous Marijuana Conviction	11%
Microbusiness	32%
Social Equity	14%
Diversely Owned	72%



Operational Businesses Licensed under CREAMM Act

DORES Certifications		
<u>DORES Certification</u>	<u>Number</u>	<u>Percentage</u>
WBE	63	28.51%
No Certification	62	28.05%
MBE	44	19.91%
MBE/WBE	38	17.19%
MBE/DVOB	4	1.81%
DVOB	9	4.07%
MBE/WBE/DVOB	1	0.45%
Grand Total	221	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 Hawaiiin or Other Pacific Islander	1	0.5%
Asian	24	10.9%
Black Or African American	33	14.9%
Other Or Not Listed, Black Or African American	1	0.5%
Other or Not Listed	35	15.8%
White	104	47.1%
Entity	14	6.3%
No Majority	7	3.2%
Grand Total	221	100.0%

Hispanic or Latino Majority	
<u>Number</u>	<u>Percentage</u>
35	16%

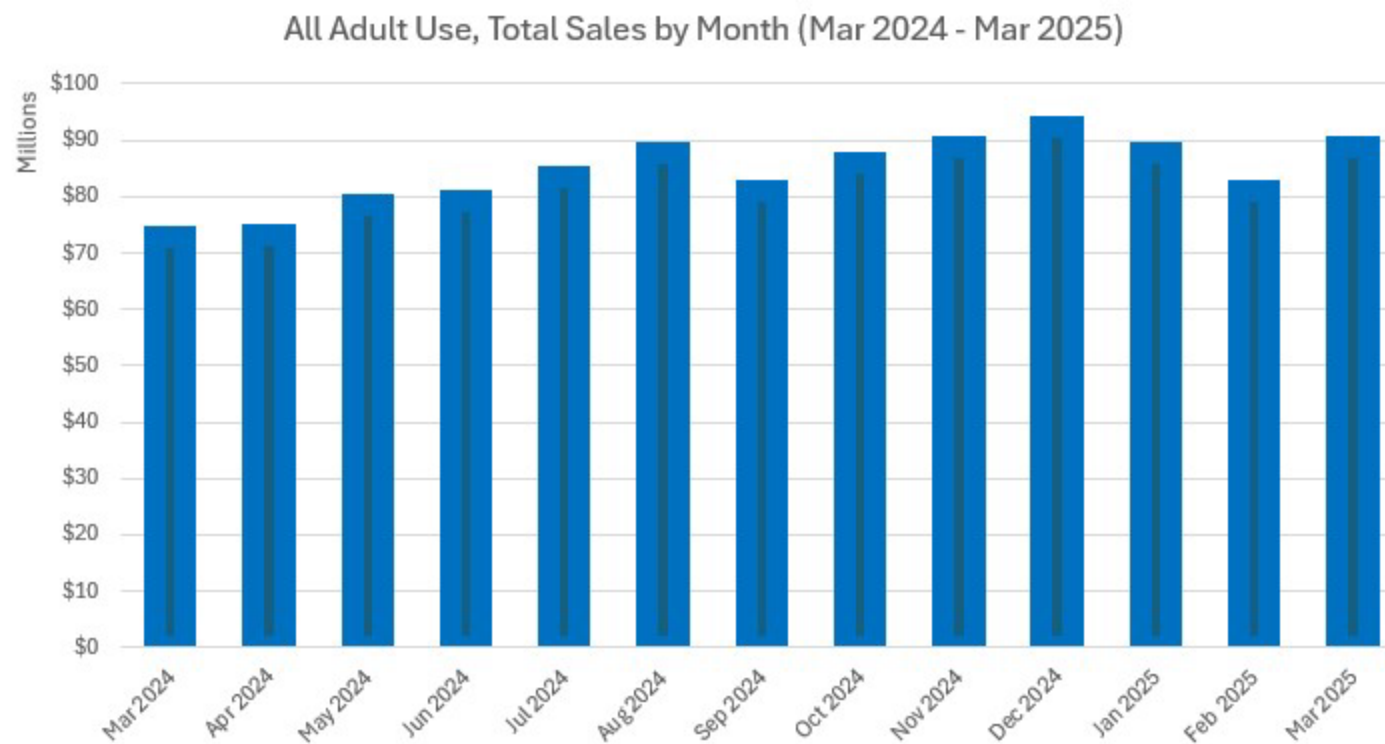


Sales for Open Businesses By Type



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

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$72,858,494.52
Apr 2024	\$73,126,286.03
May 2024	\$78,567,074.88
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

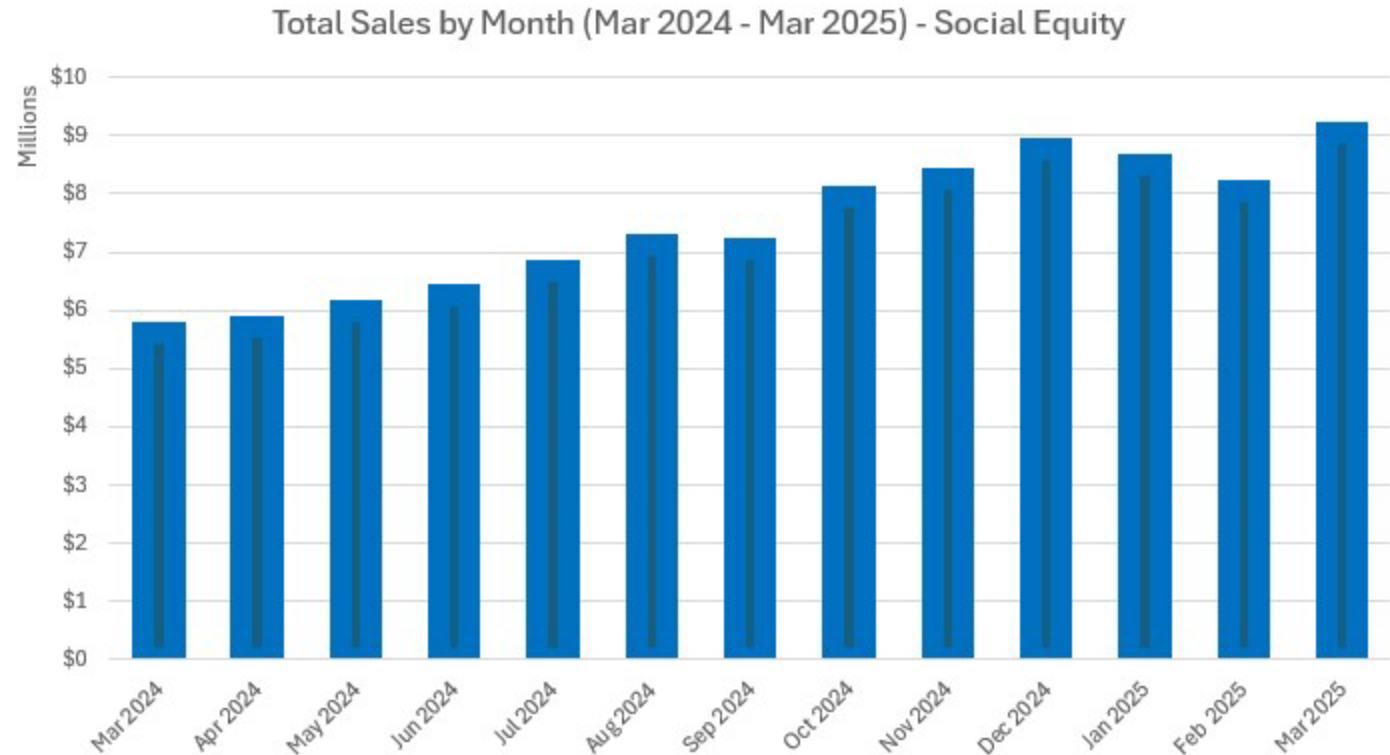


Year Over Year Change, March 2024-March 2025: 22.1%



Total Sales by Month (Mar 2024 - Mar 2025) – Social Equity

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$5,615,939.85
Apr 2024	\$5,711,036.57
May 2024	\$6,000,589.82
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

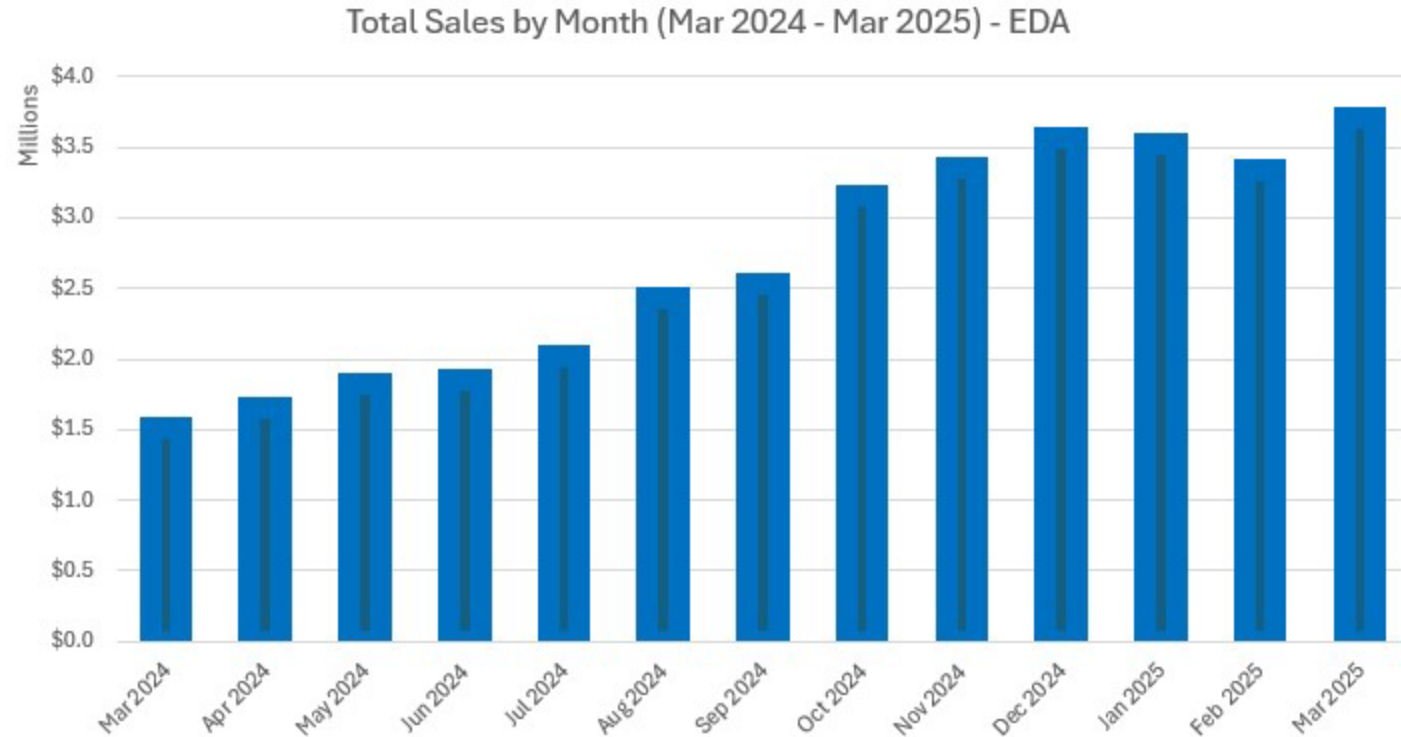


Year Over Year Change, March 2024-March 2025: 61.2%



Total Sales by Month (Mar 2024 - Mar 2025) – EDA

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$1,509,581.62
Apr 2024	\$1,654,448.15
May 2024	\$1,818,308.50
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

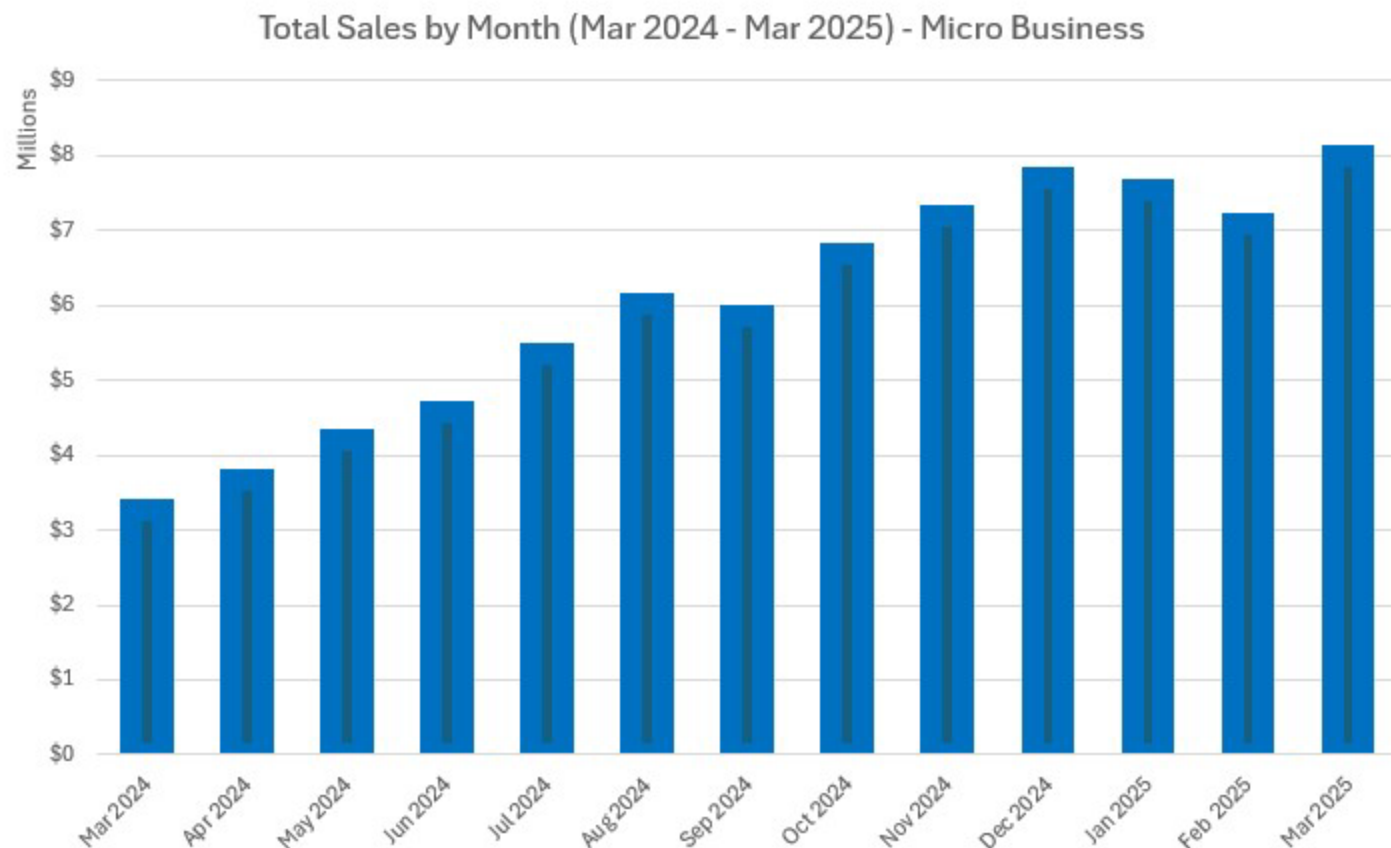


Year Over Year Change, March 2024-March 2025: 145.9%



Total Sales by Month (Mar 2024 - Mar 2025) – Micro Business

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$3,283,308.52
Apr 2024	\$3,675,995.73
May 2024	\$4,198,690.39
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

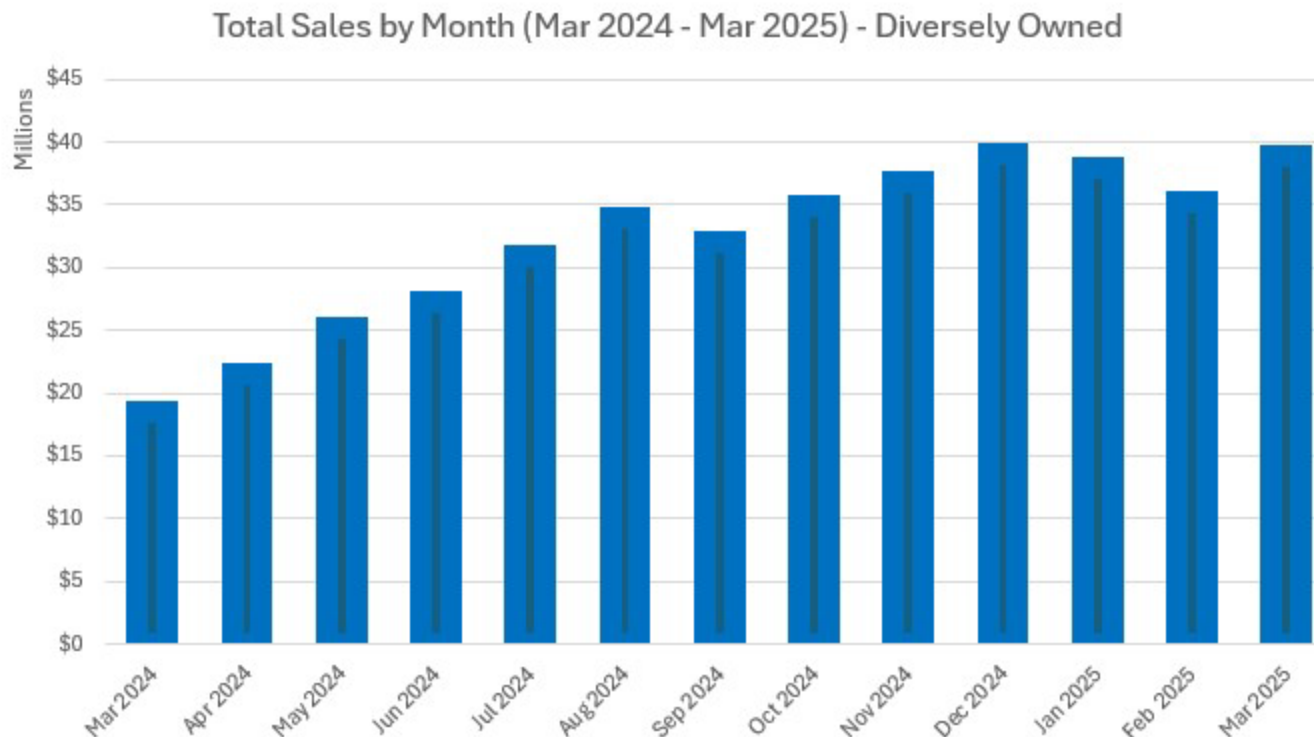


Year Over Year Change, March 2024-March 2025: 143.9%



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

Month	Dollar Sales
Mar 2024	\$18,497,018.86
Apr 2024	\$21,445,690.90
May 2024	\$25,211,507.63
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

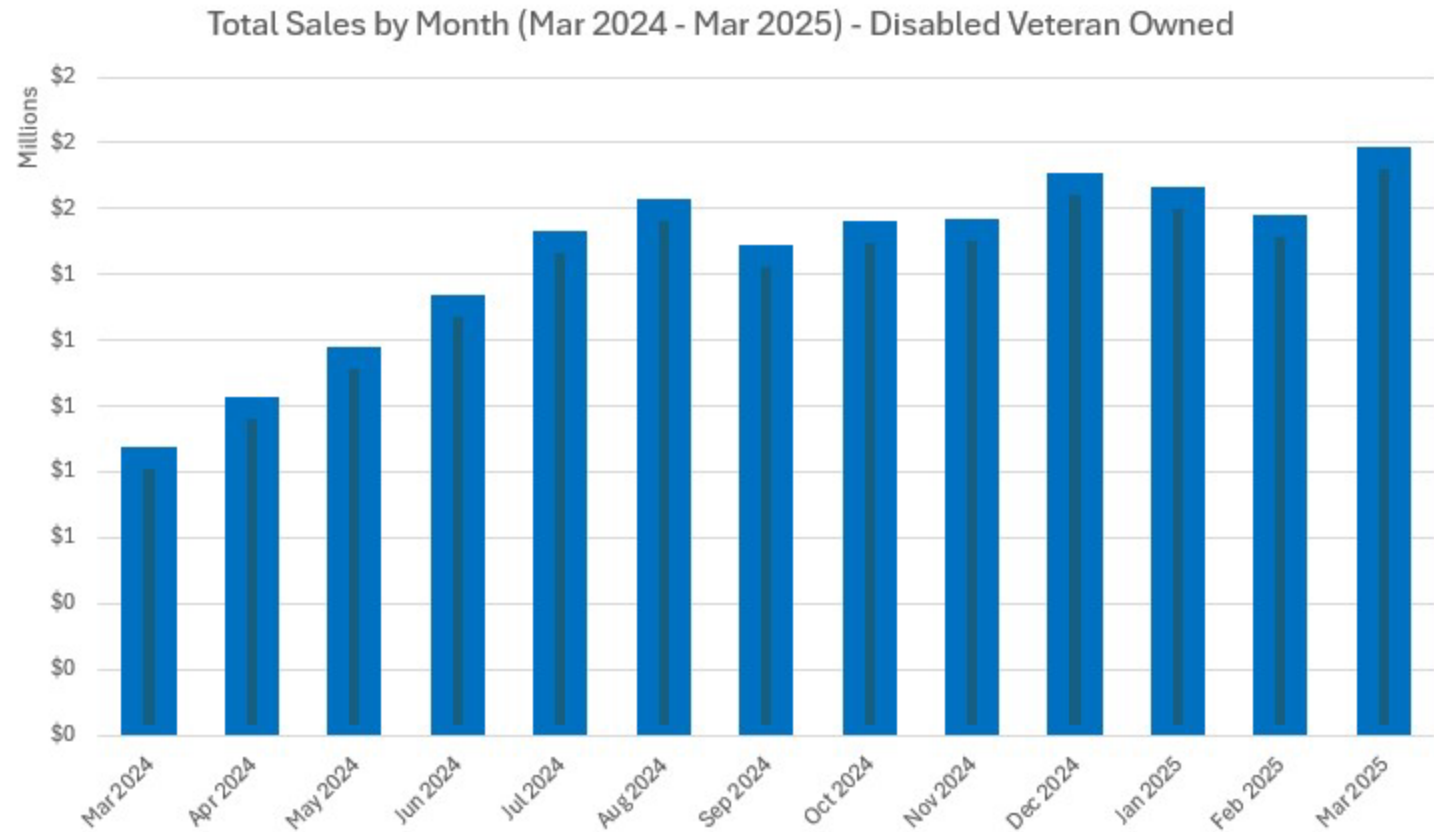


Year Over Year Change, March 2024-March 2025: 109.9%



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

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$845,134.31
Apr 2024	\$994,051.33
May 2024	\$1,143,313.79
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



Year Over Year Change, March 2024-March 2025: 107.5%



Total Sales by Month (Mar 2024 - Mar 2025) – Minority Owned

<u>Month</u>	<u>Dollar Sales</u>
Mar 2024	\$9,645,139.42
Apr 2024	\$11,523,929.87
May 2024	\$13,971,355.82
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

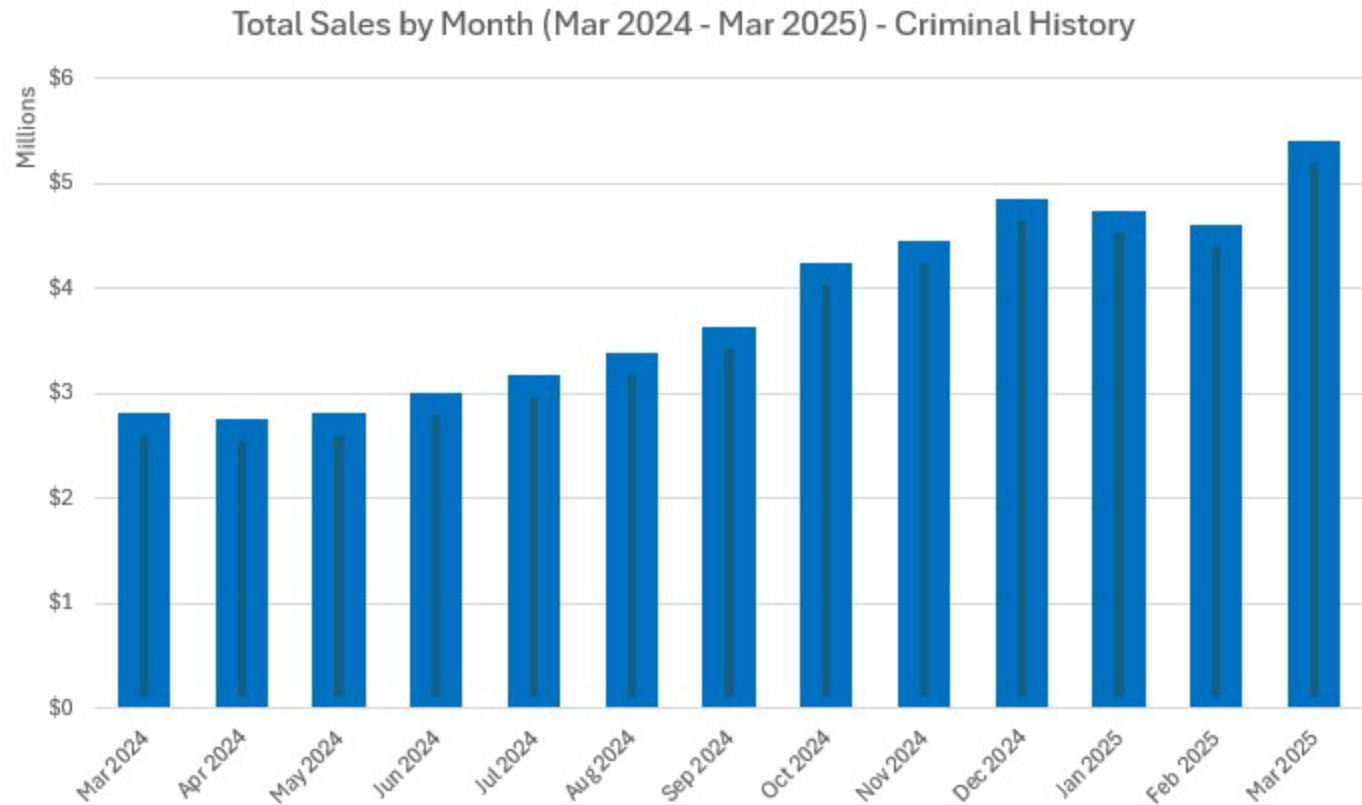


Year Over Year Change, March 2024-March 2025: 123.2%



Total Sales by Month (Mar 2024 - Mar 2025) – Criminal History

Month	Dollar Sales
Mar 2024	\$2,710,522.35
Apr 2024	\$2,649,641.03
May 2024	\$2,705,153.94
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

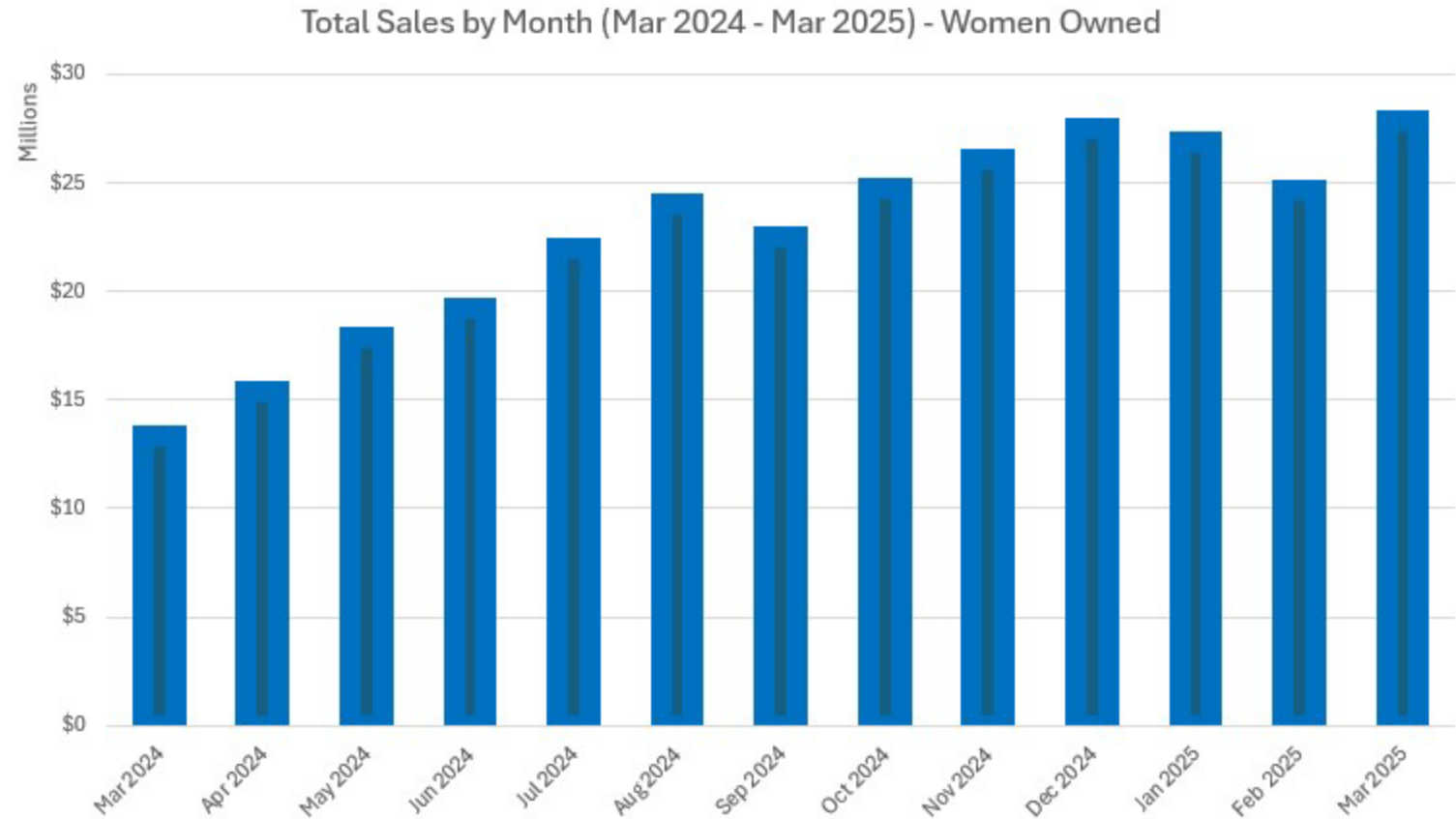


Year Over Year Change, March 2024-March 2025: 95.2%



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

<u>Month</u>	<u>Dollar Sales</u>
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, March 2024-March 2025: 108.4%