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OCM RELEASES 2024 CHIEF EQUITY OFFICER REPORT

*State Cannabis Market Thrives with Over 90% Retailer
Representation Through Equity Programs*

*As of December 2024, 54% of Adult-Use Licenses are
Held by SEE Licensees*

New York, NY – The New York State Office of Cannabis Management (OCM) has released its [annual Chief Equity Officer's Report](#), showcasing the progress and achievements of its Social and Economic Equity (SEE) Team in building a cannabis industry that is not only thriving but also prioritizes equity, inclusion, and economic opportunity. This report details the transformative work accomplished thus far and offers a look ahead at the ambitious goals for 2025.

Key Updates:

- The SEE team reviewed over 1,500 SEE certification applications.
- Over 250 applicants received direct support from OCM while curing their SEE certification application deficiencies.
- OCM awarded Technical Assistance Provider (TAP) grantees up to \$75,000 to provide expert guidance and support to SEE applicants.
- The SEE team led the agency's efforts to expand the number of registered organizations serving patients.
- 750 CAURD and SEE Retail Dispensary licensees received comprehensive services and educational resources, at no cost, through an expansion of the Retail Accelerator program.

To date, 54% of adult-use licenses have been awarded to SEE applicants, including 38% to minority-owned businesses, 36% to women-owned businesses, and 81% to SEE-owned

dispensaries. These figures highlight New York's dedication to fostering a diverse, inclusive cannabis industry that supports underrepresented communities.

This year has been a testament to the OCM's dedication and intentionality. Through thoughtful research, ideation, and problem-solving, the OCM has been able to overcome challenges and advance the mission of economic equity in cannabis. The work detailed in this report underscores the diligence and effectiveness that is a hallmark of the agency.

"We have created one of the most comprehensive and successful equity programs in the nation," said **Tabatha Robinson, OCM Acting Chief Equity Officer**. "We've not only exceeded our statutory goal for social and economic equity licensure, but we've also created a diverse supply chain that reflects New York's rich racial, ethnic, gender, and geographic diversity. Additionally, New York's cannabis market has officially surpassed \$1 billion in sales revenue, with over 90% of retailers entering the market through an equity program."

This remarkable success highlights the efficacy of New York's approach to cannabis equity, which has empowered a new generation of cannabis entrepreneurs from historically marginalized communities. Looking forward, the OCM remains committed to expanding on these successes in 2025, with a range of additional projects and initiatives that will continue to shape and strengthen the state's cannabis industry.

It has been an honor to build New York's social and economic equity program alongside the cannabis community," said **Felicia A.B. Reid, Acting Director of the Office of Cannabis Management**. "There is a commitment to our shared vision for a diverse and dynamic cannabis market, and it is inspiring. Together, we've proven that economic growth and social equity are not mutually exclusive – in fact, they are necessary partners."

To learn more about the Social and Economic Equity Team and the CEO Annual Report, [visit here](#).

The New York State Office of Cannabis Management (OCM) oversees the regulation of New York's cannabis industry, ensuring the establishment of a safe, equitable, and well-regulated market. With a strong focus on social and economic equity, OCM supports communities historically impacted by cannabis prohibition through targeted initiatives, licensing opportunities, and technical assistance programs. The agency remains dedicated to fostering an inclusive and thriving cannabis industry that reflects New York's diversity while advancing public health and safety. For more information, visit cannabis.ny.gov.

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