



Office of the Governor

MICHELLE LUJAN GRISHAM

FOR IMMEDIATE RELEASE

March 5, 2024

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Cannabis in New Mexico officially a billion-dollar industry

Sales top \$1 billion, \$75 million excise tax reported through January

SANTA FE – Gov. Michelle Lujan Grisham announced today that cannabis sales in New Mexico have topped \$1 billion in adult-use and medical sales. The sales record comes a month prior to the second anniversary of legal adult-use cannabis sales in New Mexico.

Cannabis consumers have purchased more than \$678.4 million worth of adult-use cannabis products and \$331.6 million in medical products since April 1, 2022. To date, the state has recorded more than 21 million transactions with \$75 million in cannabis excise taxes going to the state general fund and local communities.

“This is a huge milestone for New Mexico’s cannabis industry,” said **Gov. Lujan Grisham**. Nearly two years after beginning sales, New Mexico is on the map as a premier hub for legal and safe cannabis and the thriving business community that comes with it.”

Albuquerque remains the top city in the state for cannabis sales with more than \$202 million in adult-use products being sold since legalization. Sunland Park, one of the many communities that has been positively impacted by cannabis tourism, recorded \$57.4 million in adult-use sales.

Smaller communities across New Mexico are also reaping the benefits of the flourishing cannabis industry. Municipalities like Las Vegas, Silver City, and Deming have each seen more than \$5 million in adult-use sales since April 2022.

As of March 1, 2024, the state has issued 2,873 cannabis licenses across New Mexico, including 1,050 retailers, 878 manufacturers, and 459 micro producers. More data on sales and licenses can be found [here](#).

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