

New Mexico Achieves Record-Breaking Cannabis Sales of \$52 Million in March

In March, New Mexico broke its own sales record, selling over \$52 million worth of recreational and medical cannabis products.

New Mexico's cannabis market witnessed a historic milestone in March as licensed retailers reported record-breaking sales totaling over \$52 million. According to data released by the New Mexico Regulation & Licensing Department (NMRLD), adult-use sales accounted for more than \$39 million, with medical marijuana transactions exceeding \$13 million.

This significant achievement marks the second-highest month for cannabis sales in New Mexico, following December 2023, when combined transactions surpassed \$50 million.

Since the launch of the adult-use program in 2022, the cumulative cannabis sales in New Mexico have now surpassed the impressive \$1 billion mark earlier this year, underscoring the robust growth and popularity of the state's cannabis market.

As of February, New Mexico boasted a total of 1,050 retail marijuana outlets, according to data from the NMRLD. This expansive retail landscape reflects the increasing accessibility and availability of cannabis products across the state, catering to both recreational and medical consumers.

The surge in sales not only reflects the growing demand for cannabis products but also highlights the positive economic impact of the industry on the state. With consumers embracing a wide range of cannabis offerings, from flower to edibles and concentrates, retailers are witnessing unprecedented sales figures, driving revenue and stimulating economic growth.

The record-breaking sales figures in March serve as a testament to the resilience and vitality of New Mexico's cannabis market. As the industry continues to evolve and expand, stakeholders anticipate further growth opportunities, solidifying New Mexico's position as a prominent player in the burgeoning cannabis landscape.

Email: info@cannabisriskmanager.com | Phone: +415-226-4060

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