

'The Lost Year': New York's Adult-Use Cannabis Industry Grapples With Sluggish Rollout

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Jamie Ansorge was quoted in Cannabis Business Times discussing New York's legislation that allows hemp farmers to grow cannabis for the state's adult-use market. Jamie expressed that the New York adult-use market could use some changes to help reach its full potential. "We're seeing challenges across the country," he said. "New York isn't alone, but you have a lot of companies, both multistate operators and small, local, minority-owned businesses, that have invested a lot of time and capital in New York, and they've now been waiting for a long time for their licenses. And that capital is being burned through. Now, with the excess of biomass that the farmers have, the question is, what's that going to do to pricing? We've seen wholesale prices collapse in other states. I think that it's a really challenging time to be entering the New York market with no clear timeline for when you can open, where you can open, or even how you can open."

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