

MINORITY PARTICIPATION REPORT
2025

Maryland Cannabis Administration

December 2025



2025 Minority Participation Report

MARYLAND CANNABIS ADMINISTRATION
DECEMBER 2025



Executive Summary

Pursuant to §36-801 of the Alcoholic Beverages and Cannabis Article, Annotated Code of Maryland, the Maryland Cannabis Administration (MCA) submits this 2025 Annual Report on Minority and Women Owners and Employees. This report provides a comprehensive overview of diversity and equity participation across the state's cannabis industry, drawing on data submitted by all active licensees and registrants. The Administration is required to collect information from each cannabis licensee or registrant and then submit a report to the Governor and General Assembly on:

1. *The number of minority and women owners of the cannabis licensee or cannabis registrant;*
2. *The ownership interest of any minority and women owners of the cannabis licensee or cannabis registrant; and*
3. *The number of minority and women employees of the cannabis licensee or cannabis registrant.*

The Cannabis Reform Act (CRA) of 2023 created Maryland's cannabis regulatory system, centering social equity and community reinvestment. Subsequent amendments enacted during the 2024 and 2025 legislative sessions, including

House Bill 253 (2024), House Bill 272 (2024), and House Bill 805 (2024), strengthened the Administration's authority to collect demographic data and oversee the Resource, Enterprise, and Diversity Investment (REDI) department's Workforce Development Program. Together, these provisions reinforced MCA's statutory obligation to publish annual findings on minority and women ownership and workforce participation.

Methodology

The data in this report is based on **demographic data that was self-reported by all operational cannabis licensees and registrants as of October 31, 2025**, including existing operational licensees (medical license awardees from the 2017 lottery who converted to adult-use in 2023), House Bill 2 (2018) license awardees, a *Pigford v. Glickman* licensee, and the newly operational social equity licensees (who were awarded licenses in the 2024 lottery). The data collection process fulfills the statutory requirement under §36-801 of the Alcoholic Beverages and Cannabis Article, which mandates that the Maryland Cannabis Administration (MCA) collect this information annually. For the purpose of this report, the Administration relies on the accuracy of the self-reported data submitted by licensees and registrants and does not independently verify the demographic information provided.

It is important to note that, as of the reporting deadline, the 2025 data reflects only those businesses that have achieved final licensure and become operational. Consequently, **this report does not yet include demographic data from the full cohort of 2024 social equity licensees who are currently in the process of operationalization and have not yet submitted their required annual self-reported data.** Ownership interests are reported as the percentage of total disclosed interests held by each demographic group, and employment figures reflect headcount by race/ethnicity and gender identity.

Furthermore, the integrity of the workforce data is subject to the voluntary nature of employee self-reporting. While the MCA is committed to promoting accurate and complete reporting practices, a larger share of employees declined to report their demographic information in 2025 than in 2024. This introduces a limitation on the final data, particularly the proportional representation across certain racial, ethnic, and gender categories within the overall workforce figures.

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Key Findings

Ownership: In 2025, approximately 30% of cannabis business ownership was held by women and 40% by minority individuals.

Employees: As of the publication of this report, Maryland's cannabis industry employed 7,064 individuals. Of these, approximately 69% identified as women or minorities, with 42% identified as women, and just over 2% identified as non-binary or another gender category. African Americans represented 23% of the total workforce. Hispanic employees represented approximately 10%, while Asian/South Asian employees represented 1.7% of the total workforce.

The report concludes with a recognition that the next phase of equity implementation will depend on continued efforts by MCA as well as partners such as the Office of Social Equity (OSE) to champion small and emerging operators by **increasing access to capital, reducing barriers to site approval, and improving guidance** to ensure social equity licensees can fully participate and compete in an evolving market. As the market matures and new licensees become operational, these efforts are expected to drive even broader inclusion and opportunity statewide.

Section I. Social Equity Licensing Round

In 2024, the Maryland Cannabis Administration (MCA) launched the state's first social equity licensing round, the first of its kind nationwide. The round was open exclusively to applicants meeting social equity criteria and resulted in 205 selected licensees across standard and micro grower, processor, and dispensary categories. Of those selected, **over 80% identified as minority- or women-owned entities, with African American men and women representing more than half of all awardees (53.7%).** Table 1.1 displays demographics of the majority owners of social equity licensees selected in the 2024 social equity licensure round.

Table 1.1 2024 Social Equity Licensing Round Majority Owners

Race	Gender	Count	Percent
Black or African American	Female	42	20.5%
Black or African American	Male	68	33.2%
White	Female	18	8.8%
White	Male	31	15.1%
Two or More Races	Female	3	1.5%
Two or More Races	Male	7	3.4%
Hispanic or Latino	Female	3	1.5%
Hispanic or Latino	Male	5	2.4%
Asian	Female	9	4.4%
Asian	Male	18	8.8%
American Indian or Alaska Native	Female	0	0.0%
American Indian or Alaska Native	Male	1	0.5%
Total		205	100.00%

Source: Maryland Cannabis Administration, October 2025.

Section II. Ownership Landscape

Building on the foundation established through the 2024 social equity licensing round, this section provides an analysis of 2025 ownership data to assess progress in diversity and representation within Maryland's regulated cannabis industry. In 2025, across all reported ownership interests, **women represent approximately 29.6% of total ownership, women and minority individuals together account for 40.2% of total ownership, and African Americans comprise 4.9% of total ownership. African American men and women collectively constitute the largest minority ownership group.** White women account for more than one-fifth of total ownership.

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Table 1.2 compares data from 2024 to 2025 on majority owners and investors of active cannabis businesses that converted to adult-use in 2023, operationalized HB 2 licensees, and operationalized 2024 social equity licensees, while **Table 1.3** provides a condensed summary of women and minority ownership from 2024 to 2025. The slight decrease in the total number of owners from 2024 to 2025 likely reflects consolidation of ownership and transfers.

Furthermore, the 2025 data do not include social equity conditional licensees that are not yet operational. As more 2024 social equity conditional licensees become operational and are required to submit ownership data, future reporting cycles are expected to further reflect changes in majority ownership representation consistent with the broader objectives of the Cannabis Reform Act.

Table 1.2 Cannabis Business Majority Owners and Investors, 2024 and 2025:

Demographics		2024		2025	
Race	Gender	Count	Percent	Count	Percent
Alaskan Native or Native American	Male	13	0.25%	25	0.50%
	Female	4	0.08%	10	0.20%
Asian or South Asian	Male	141	2.66%	159	3.15%
	Female	56	1.06%	63	1.25%
Black or African American	Male	191	3.61%	177	3.51%
	Female	70	1.32%	71	1.41%
Middle Eastern or North African	Male	3	0.06%	3	0.06%
	Female	3	0.06%	3	0.06%
Pacific Islander or Native Hawaiian	Male	1	0.02%	0	0.00%
	Female	4	0.08%	4	0.08%
Hispanic or Latino (non-white)	Male	53	1.00%	88	1.74%
	Female	51	0.96%	100	1.98%
Hispanic or Latino (White)	Male	8	0.15%	7	0.14%
	Female	8	0.15%	17	0.34%
White	Male	3,370	63.64%	3,019	59.85%
	Female	1,287	24.31%	1,219	24.17%
	Non-Binary/ Other	0	0.00%	62	1.23%
Two or More Races	Male	6	0.11%	4	0.08%
	Female	0	0.00%	2	0.04%
Unknown	Male	22	0.42%	8	0.16%
	Female	4	0.08%	3	0.06%
Totals					
	Male	3,808	71.92%	3,490	69.19%
	Female	1,487	28.08%	1,492	29.58%
	Non-Binary/ Other Total	0	0.00%	62	1.23%
	Total	5,295	100.00%	5,044	100.00%

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Table 1.3 Summary of Majority Owners and Investors 2024-2025

Ownership Summary, 2024-2025	Number of Women (%)	Number of Minority Individuals (%)	Number of African Americans (%)
2024	1,487 (28.1%)	1,925 (36.4%)	261 (4.9%)
2025	1,492 (29.6%)	2,025 (40.2%)	248 (4.9%)

Source: Maryland Cannabis Administration, October 2025. Calculations for minority individuals include women and nonbinary persons, as well as unknown race and gender. Only white males were excluded.

Additional Resources for Licensees

Access to adequate capitalization continues to present challenges for smaller licensees and first-time operators. Consequently, MCA is collaborating with the Department of Commerce and the Maryland Economic Development Corporation (MEDCO) on developing and implementing critical financial resources to bolster new licensees.

For example, the **Cannabis Business Assistance Fund (CBAF)** is a financing resource operated by the Department of Commerce in collaboration with the MCA and the Office of Social Equity (OSE) to provide grants and loans for small businesses, including small, minority-owned, and women-owned businesses entering the adult-use cannabis industry. **The CBAF serves to enhance the licensee’s positioning to attract other funding resources as they arrange the capital needed to become operational.** To date, social equity licensees have begun receiving funding based on structural milestones toward becoming operational.

Furthermore, the establishment of a **cannabis incubator space** is authorized in §36-406 of the Alc. Bev. & Cannabis Article, enabling the MCA to work with MEDCO to acquire and construct the nation’s first state-run cannabis incubator facility. A cannabis incubator space is a facility where certain licensed users—like micro processors or micro dispensaries—may process and securely store cannabis or cannabis products for sale and delivery off-site.

Cannabis is not sold or grown on-site. **The incubator will provide licensees who have operational or financial constraints with access to equipment and space.** The facility may also provide business development opportunities—like classes to promote business growth and processing skills—to help new social equity cannabis businesses enter the market. MCA and MEDCO are currently identifying private-, county-, municipality-, or State-owned sites that may be converted for use as an incubator space.

These additional structural supports will be critical to maintaining equitable participation as competition increases statewide in a growing cannabis marketplace.

Section III. Workforce Representation

As of the publication of this report, **the number of Marylanders employed by cannabis businesses was 7,064 – a 29.14% increase since 2024.** Table 1.4 details the employee demographics of operational cannabis businesses in Maryland in 2024 and 2025. Table 1.5 provides a condensed summary of women and minority cannabis employees from 2024 to 2025.

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Table 1.4 Cannabis Business Employee Demographics, 2024-2025

Demographics		2024		2025	
Race	Gender	Count	Percent	Count	Percent
Alaskan Native or Native American	Male	17	0.31%	17	0.24%
	Female	11	0.20%	10	0.14%
	NB	1	0.02%	0	0.00%
Asian or South Asian	Male	51	0.93%	66	0.93%
	Female	31	0.57%	53	0.75%
	NB	3	0.05%	2	0.03%
Black or African American	Male	701	12.82%	962	13.62%
	Female	467	8.54%	660	9.34%
	NB	13	0.24%	17	0.24%
Middle Eastern or North African	Male	10	0.18%	16	0.23%
	Female	6	0.11%	8	0.11%
Pacific Islander or Native Hawaiian	Male	3	0.05%	10	0.14%
	Female	7	0.13%	7	0.10%
Hispanic or Latino (non-white)	Male	176	3.22%	270	3.82%
	Female	162	2.96%	244	3.45%
	NB	4	0.07%	3	0.04%
Hispanic or Latino (White)	Male	82	1.50%	117	1.66%
	Female	65	1.19%	86	1.22%
	NB	2	0.04%	2	0.03%
White	Male	1,788	32.69%	2,174	30.78%
	Female	1,445	26.42%	1,703	24.11%
	NB	35	0.64%	61	0.86%
Two or More Races	Male	145	2.65%	210	2.97%
	Female	102	1.86%	116	1.64%
	NB	5	0.09%	6	0.08%
Unknown	Male	67	1.22%	103	1.46%
	Female	56	1.02%	85	1.20%
	NB	15	0.27%	56	0.79%
Totals					
	Male	3,040	55.58%	3,945	55.85%
	Female	2,352	43.00%	2,972	42.07%
	NB	78	1.43%	147	2.08%
	Total	5,470	100.00%	7,064	100.00%

Source: Maryland Cannabis Administration, October 2025. NB refers to nonbinary gender.

Table 1.5 Summary of Cannabis Business Employee Demographics, 2024-2025

Workforce Summary, 2024-2025	Number of Women (%)	Number of Minority Individuals (%)	Number of African Americans (%)
2024	2,352 (43.0%)	3,682 (67.3%)	1,181 (21.6%)
2025	2,972 (42.1%)	4,890 (69.2%)	1,639 (23.2%)

Source: Maryland Cannabis Administration, October 2025. Calculations for minority individuals include women and nonbinary persons, as well as unknown race and gender. Only white males were excluded.

In 2025, women and minorities represented approximately two-thirds of all cannabis employees statewide. This includes 23.2% African American employees, 10.2% Hispanic employees, and 1.7% Asian/South Asian employees. Women make up 42.1% of all reported employees, while non-binary individuals continue to represent just over 2% of the labor force.

As noted earlier, the data presented above do not yet reflect broad participation from 2024 social equity licensees. **MCA anticipates the 2026 reporting cycle will reflect the evolving composition of the industry as social equity licensees become operational and scale their staffing plans.**

Section IV. Workforce Development and REDI

The Office of Resource, Enterprise, and Diversity Investment (REDI) serves as MCA’s primary mechanism for advancing workforce equity and small-business capacity. In 2025, REDI expanded its Workforce Development Program to deliver training across four regions: Central Maryland, Southern Maryland, the Eastern Shore, and Western Maryland.

The program offers a 100-hour hybrid curriculum that combines online instruction with 16 hours of in-person practicum at licensed facilities. Modules cover cultivation, retail operations, compliance, and business management. **In 2025, REDI trained more than 125 participants, with a completion rate exceeding 85%.**

REDI continues to transform Maryland’s equity mandate into measurable workforce outcomes. **Participants reported higher job-placement rates and career mobility following completion of REDI training.** Feedback indicated that the hybrid model – particularly the integration of live facility tours and mentorship from current licensees – **significantly enhanced understanding of industry operations.**

REDI’s expansion into Western Maryland and the Eastern Shore demonstrates MCA’s commitment to geographic equity, ensuring that opportunity extends beyond urban centers. Sustained investment in REDI will continue to meet growing demand and maintain Maryland’s position as a national leader in cannabis workforce inclusion.

Section V. Conclusion

This report provides data on women and minority participation in the regulated marketplace prior to most 2024 social equity licensees opening their doors for business, thereby providing a 'baseline' look at women and minority participation in Maryland's regulated industry. In future reports, the data is expected to reflect increased minority participation and diversification across both ownership and workforce.

Looking ahead, the Administration recognizes that the next phase of equity implementation will depend on sustained support for small and emerging operators. **Access to capital, ability to secure a location, and guidance are critical factors in ensuring that social equity licensees can fully participate and compete in an evolving market.** Collaborative efforts with the Department of Commerce, MEDCO, the Office of Social Equity (OSE) in the Department of Social and Economic Mobility, the Alcohol, Tobacco, and Cannabis Commission (ATCC), and other partners, as well as continued investment in REDI, will further bridge these gaps through financial assistance, workforce programs, and community reinvestment strategies.

As the cannabis market matures and federal reform discussions advance, Maryland is well-positioned to maintain its leadership in equitable cannabis regulation.

The foundation built through the Cannabis Reform Act and subsequent legislation has created a transparent, measurable, and replicable model for inclusive market participation.

The Maryland Cannabis Administration remains committed to fulfilling the legislative intent of §36-801 by providing timely data and reporting it to the Governor and the General Assembly, ensuring that equity remains central to the growth, sustainability, and integrity of Maryland's cannabis industry.

References and Authorities

1. §36-801, Alcoholic Beverages and Cannabis Article, Annotated Code of Maryland – establishes annual reporting requirements for minority and women ownership and employment data.
2. Cannabis Reform Act of 2023 (Chs. 254 & 255, HB 556/SB 516), Laws of Maryland 2023 – established the Maryland Cannabis Administration and statewide equity framework.
3. HB 253 (Ch. 241, 2024) – Cannabis Reform – Alterations.
4. HB 272 (Ch. 242, 2024) – Cannabis Licensing and Registration – Use of Straw Ownership – Prohibition.
5. HB 805 (Ch. 244, 2024) – Cannabis – Licensee Locations – Restrictions.
6. COMAR 14.17 – Maryland Cannabis Administration Regulations.
7. Maryland Cannabis Administration, Office of Resource, Enterprise, and Diversity Investment (REDI) Workforce Development Program Summary (2025).
8. Department of Legislative Services (Fiscal and Policy Notes), HB 253, HB 272, and HB 805 (2024 Regular Session).