

Chart: Medical cannabis license growth still sizzling in Oklahoma

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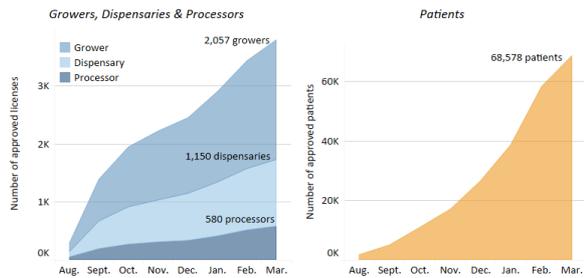
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Chart of the Week

Marijuana Business Daily®

Oklahoma Medical Marijuana Licenses:
 Aug. 25, 2018 - Mar. 18, 2019



Source: Oklahoma Medical Marijuana Authority
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Nine months after Oklahoma voters approved one of the most business-friendly medical marijuana initiatives in the country, the number of licenses and patient approvals continue to rise at a feverish pace.

Low barriers to entry for both are driving the growth, namely:



Businesses have no license caps and a low application/license fee of \$2,500. The fee is nonrefundable, however.

Patients have no qualifying medical conditions to meet, just a recommendation from a physician. Patients also are allowed to grow their own marijuana.

Efforts to constrain the program, such as by banning smokable marijuana or requiring a licensed pharmacist in each dispensary, were foiled by [legal challenges](#) and the state's attorney general.

According to the Oklahoma Medical Marijuana Authority, the state has [approved licenses for](#):

- Growers: 2,057
- Dispensaries: 1,150
- Processors: 580

Patients: 68,578 (Patients receive a “license” that is good for two years.)

Oklahoma is believed to be the only market in the United States where more grower licenses have been issued than dispensaries and processors combined.

Bud Scott, executive director of the Oklahoma Cannabis Industry Association, estimates that less than one-third of the licensed entities are in or “anywhere near” operation.

Oklahoma cannabis attorney Sarah Lee Parrish estimated a higher number, as much as 50%.

Regardless of the exact number, Scott said, “there is still a tremendous amount of activity and investment rolling in despite the overwhelming number of commercial licenses.”

Sales hit \$7.2 million in February, the industry’s third full month, up from \$4.3 million in January and \$1 million in December.

Here are some other facts you need to know:

Although Oklahomans hoped the industry would offer opportunities for mom-and-pop operations, the competitive landscape is expected to favor well-funded enterprises and wealthy individuals, particularly in the most lucrative markets. To encourage locals, entities must show that at least 75% ownership is held by an Oklahoma resident.

A bipartisan measure known as the “unity bill” was signed into law recently that sets up rules for inventory and sales tracking, packaging and labeling and product testing. The bill isn’t intended to curb the market’s growth but will require MMJ businesses to adhere to what are becoming top industry standards.

Maggie Cowee can be reached at maggiec@mjbizdaily.com

Jeff Smith can be reached at jeffs@mjbizdaily.com