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Investigating the Development of the Hemp Industry in New York State



PRESENTER:
John Mather

BACKGROUND

- The 2018 Farm Bill legalized the production of hemp (*Cannabis sativa L.*)
- New York State has 721 licensed growers and processors of hemp
- The Industry is largely dominated by CBD focused industrial hemp, 87.52% of licensed growers in NYS are CBD growers
- Hemp fiber and grain production has the highest potential environmental benefit but currently only 12.48% of licensed hemp growers are producing hemp for fiber and grain
- The market is imbalanced, and the price of hemp has fallen drastically in recent years due to the large number of CBD hemp growers

METHODS

Interviews were conducted with public officials, hemp producers, and hemp processors and an analysis of data on the hemp industry provided by the Department of Agriculture & Markets was done to establish a more comprehensive understanding of the market.

RESULTS

The CBD sector of the hemp industry has been developed and regulated very comprehensively, but the fiber and grain sector is still in its infancy. There is a demand for an increase in the production and processing of hemp for fiber and grain purposes. Future legislation should aim to incentivize fiber and grain production within the state.



The hemp industry in New York is dominated by CBD production, but the fiber and grain sector has tremendous economic potential although it is largely underdeveloped

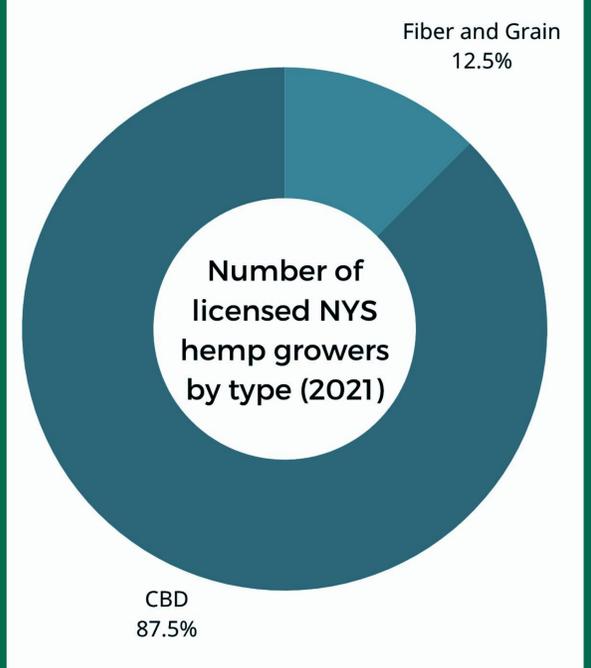


Figure 1: The breakdown of licensed hemp growers by type, there are 90 fiber and grain producers out of 721 licensed growers.

The fiber and grain sector is underdeveloped due to the cost barriers associated with the equipment required for processing. An established company would need to make a large investment in hemp fiber and grain processing within NYS when there is currently no incentive to do so.

There is tremendous potential for environmental benefit within hemp fiber and grain that includes eco-friendly plastics, textiles, rope, paper, insulation, and animal feed among other products. In order to further develop the fiber and grain sector of the NYS hemp industry, state legislators need to create tax incentives for corporations that invest in hemp fiber and grain processing within the state.

AMMO BAR

- Hemp and marijuana are plants of the same genus, and as a result of their close relation have been regulated similarly throughout the 20th and early 21st century
- New York State has separated hemp legislative and regulatory responsibilities between the Department of Agriculture and Markets (for fiber and grain) and the Cannabinoid Hemp Program (for CBD)
- State Legislators have identified the need for further legislation to improve the quality of the hemp fiber and grain industry

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