



Estimated Economic Impact of New Synthetic Nicotine Regulation Indiana¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-153	-\$3,115,500	-\$6,749,800
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-12	-\$910,800	-\$3,565,000
E-Liquid Manufacturing Jobs	-3	-\$307,400	-\$2,210,200
Component Manufacturing Jobs	-2	-\$74,200	-\$280,100
Total	-170	-\$4,407,900	-\$12,805,100

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$39,400	-\$227,400
Mining	0	-\$7,300	-\$67,800
Construction	-1	-\$36,000	-\$116,800
Manufacturing	-8	-\$644,200	-\$4,574,900
Wholesale	-3	-\$224,400	-\$687,600
Retail	-1	-\$23,600	-\$70,800
Transportation & Communication	-9	-\$603,200	-\$2,038,300
Finance, Insurance & Real Estate	-8	-\$635,200	-\$2,057,900
Business & Personal. Services	-19	-\$1,115,500	-\$2,090,500
Travel & Entertainment	-3	-\$88,400	-\$219,200
Government	-1	-\$91,600	-\$166,600
Other	0	\$0	\$0
Total	-54	-\$3,508,800	-\$12,317,800

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$34,700	-\$227,700
Mining	0	-\$6,900	-\$42,700
Construction	-1	-\$29,100	-\$98,500
Manufacturing	-6	-\$491,400	-\$3,621,400
Wholesale	-2	-\$149,500	-\$527,400
Retail	-10	-\$303,900	-\$787,000
Transportation & Communication	-5	-\$308,900	-\$1,233,800
Finance, Insurance & Real Estate	-7	-\$463,100	-\$2,627,200
Business & Personal Services	-31	-\$1,656,400	-\$3,106,900
Travel & Entertainment	-11	-\$273,700	-\$764,000
Government	-1	-\$57,900	-\$151,100
Other	-2	-\$75,200	-\$132,200
Total	-77	-\$3,850,700	-\$13,319,900

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-301	-\$11,767,400	-\$38,442,800

TAX IMPACT	TAXES
Business Taxes Lost	-\$4,347,100
Federal	-\$2,248,000
State	-\$2,099,100
Consumption Taxes Lost	-\$1,324,800
Total Taxes Lost	-\$5,671,900

¹ Assuming 20 percent decline in vape store revenue, based on ECigIntelligence: US vape store survey 2021 – revenues and confidence on the rise