



## Estimated Economic Impact of New Synthetic Nicotine Regulation Maryland<sup>1</sup>

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-119	-\$3,299,700	-\$6,329,000
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-7	-\$535,300	-\$2,292,600
E-Liquid Manufacturing Jobs	-6	-\$426,300	-\$3,449,600
Component Manufacturing Jobs	0	\$0	\$0
<b>Total</b>	<b>-132</b>	<b>-\$4,261,300</b>	<b>-\$12,071,200</b>

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	0	-\$17,500	-\$37,200
Mining	0	-\$1,900	-\$38,300
Construction	0	-\$32,000	-\$99,800
Manufacturing	-2	-\$156,700	-\$982,400
Wholesale	-3	-\$264,700	-\$806,500
Retail	-1	-\$20,500	-\$58,100
Transportation & Communication	-7	-\$612,200	-\$1,866,100
Finance, Insurance & Real Estate	-8	-\$579,100	-\$2,039,600
Business & Personal. Services	-15	-\$1,055,000	-\$1,875,000
Travel & Entertainment	-2	-\$87,500	-\$185,400
Government	-1	-\$68,000	-\$102,600
Other	0	\$0	\$0
<b>Total</b>	<b>-39</b>	<b>-\$2,895,100</b>	<b>-\$8,091,000</b>

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$15,500	-\$60,700
Mining	0	-\$700	-\$13,800
Construction	0	-\$28,100	-\$91,900
Manufacturing	-2	-\$137,200	-\$869,200
Wholesale	-2	-\$144,100	-\$491,700
Retail	-7	-\$261,800	-\$657,300
Transportation & Communication	-4	-\$332,100	-\$1,252,200
Finance, Insurance & Real Estate	-7	-\$607,600	-\$3,340,200
Business & Personal Services	-25	-\$1,495,200	-\$2,713,900
Travel & Entertainment	-9	-\$273,300	-\$691,400
Government	-1	-\$53,200	-\$109,500
Other	-2	-\$73,600	-\$113,400
<b>Total</b>	<b>-60</b>	<b>-\$3,422,400</b>	<b>-\$10,405,200</b>

	Lost Jobs	Lost Wages	Lost Output
<b>TOTAL ECONOMIC IMPACT</b>	<b>-231</b>	<b>-\$10,578,800</b>	<b>-\$30,567,400</b>

TAX IMPACT	TAXES
Business Taxes Lost	-\$4,734,800
Federal	-\$2,263,400
State	-\$2,471,400
Consumption Taxes Lost	-\$1,871,100
<b>Total Taxes Lost</b>	<b>-\$6,605,900</b>

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