



Estimated Economic Impact of New Synthetic Nicotine Regulation Montana¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-20	-\$778,300	-\$1,134,900
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-3	-\$187,600	-\$823,300
E-Liquid Manufacturing Jobs	-1	-\$80,000	-\$675,400
Component Manufacturing Jobs	0	\$0	\$0
Total	-24	-\$1,045,900	-\$2,633,600

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	0	-\$7,900	-\$42,500
Mining	0	-\$28,300	-\$144,800
Construction	0	-\$7,800	-\$25,800
Manufacturing	0	-\$32,300	-\$659,900
Wholesale	-1	-\$50,900	-\$163,500
Retail	0	-\$5,500	-\$13,900
Transportation & Communication	-1	-\$98,000	-\$355,500
Finance, Insurance & Real Estate	-2	-\$71,500	-\$428,400
Business & Personal. Services	-3	-\$199,400	-\$369,900
Travel & Entertainment	-1	-\$18,900	-\$43,400
Government	0	-\$20,400	-\$39,800
Other	0	\$0	\$0
Total	-8	-\$540,900	-\$2,287,400

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$11,900	-\$94,700
Mining	0	-\$9,000	-\$46,700
Construction	0	-\$6,600	-\$21,800
Manufacturing	0	-\$21,100	-\$299,600
Wholesale	0	-\$33,100	-\$114,200
Retail	-2	-\$69,700	-\$160,900
Transportation & Communication	-1	-\$66,800	-\$256,200
Finance, Insurance & Real Estate	-2	-\$64,100	-\$529,100
Business & Personal Services	-6	-\$329,500	-\$597,000
Travel & Entertainment	-2	-\$63,000	-\$160,900
Government	0	-\$13,000	-\$33,700
Other	0	-\$13,600	-\$23,000
Total	-14	-\$701,400	-\$2,337,800

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-46	-\$2,288,200	-\$7,258,800

TAX IMPACT	TAXES
Business Taxes Lost	-\$676,900
Federal	-\$415,500
State	-\$261,400
Consumption Taxes Lost	\$0
Total Taxes Lost	-\$676,900

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