



Estimated Economic Impact of New Synthetic Nicotine Regulation New Jersey¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-147	-\$5,699,100	-\$9,436,800
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-23	-\$2,268,300	-\$8,002,200
E-Liquid Manufacturing Jobs	-6	-\$2,550,700	-\$5,422,300
Component Manufacturing Jobs	0	-\$16,300	-\$42,700
Total	-176	-\$10,534,400	-\$22,904,000

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$15,600	-\$36,200
Mining	0	-\$30,800	-\$43,800
Construction	-1	-\$67,900	-\$182,800
Manufacturing	-5	-\$609,400	-\$3,619,100
Wholesale	-4	-\$537,400	-\$1,419,400
Retail	-1	-\$40,100	-\$97,200
Transportation & Communication	-12	-\$1,184,800	-\$3,336,500
Finance, Insurance & Real Estate	-14	-\$812,400	-\$3,496,900
Business & Personal. Services	-26	-\$2,609,900	-\$4,102,300
Travel & Entertainment	-4	-\$184,200	-\$352,900
Government	-2	-\$169,900	-\$249,700
Other	0	\$0	\$0
Total	-70	-\$6,262,400	-\$16,936,800

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$15,100	-\$36,000
Mining	0	-\$10,300	-\$14,100
Construction	-1	-\$67,300	-\$185,500
Manufacturing	-4	-\$442,200	-\$2,301,500
Wholesale	-3	-\$391,400	-\$1,157,400
Retail	-14	-\$695,700	-\$1,495,200
Transportation & Communication	-7	-\$840,600	-\$2,694,500
Finance, Insurance & Real Estate	-16	-\$1,124,100	-\$6,489,000
Business & Personal Services	-47	-\$3,765,200	-\$6,040,600
Travel & Entertainment	-15	-\$613,900	-\$1,328,300
Government	-1	-\$145,300	-\$274,500
Other	-3	-\$147,800	-\$211,100
Total	-112	-\$8,258,900	-\$22,227,700

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-358	-\$25,055,700	-\$62,068,500

TAX IMPACT	TAXES
Business Taxes Lost	-\$10,402,100
Federal	-\$5,455,900
State	-\$4,946,200
Consumption Taxes Lost	-\$2,887,100
Total Taxes Lost	-\$13,289,200

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