



Estimated Economic Impact of New Synthetic Nicotine Regulation New Mexico¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-50	-\$1,200,400	-\$2,395,300
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-2	-\$87,200	-\$424,600
E-Liquid Manufacturing Jobs	-4	-\$213,900	-\$2,023,200
Component Manufacturing Jobs	0	\$0	\$0
Total	-56	-\$1,501,500	-\$4,843,100

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	0	-\$7,400	-\$15,600
Mining	0	-\$44,400	-\$398,300
Construction	0	-\$8,800	-\$33,000
Manufacturing	-1	-\$47,000	-\$563,300
Wholesale	-1	-\$80,100	-\$316,600
Retail	0	-\$8,300	-\$26,000
Transportation & Communication	-2	-\$146,200	-\$595,200
Finance, Insurance & Real Estate	-2	-\$83,500	-\$554,700
Business & Personal. Services	-5	-\$262,600	-\$563,600
Travel & Entertainment	-1	-\$24,900	-\$63,600
Government	0	-\$31,200	-\$89,100
Other	0	\$0	\$0
Total	-12	-\$744,400	-\$3,219,000

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$27,800	-\$83,400
Mining	0	-\$19,800	-\$168,300
Construction	0	-\$8,100	-\$31,700
Manufacturing	-1	-\$27,700	-\$346,700
Wholesale	-1	-\$41,100	-\$173,400
Retail	-3	-\$85,800	-\$241,000
Transportation & Communication	-1	-\$89,500	-\$412,800
Finance, Insurance & Real Estate	-2	-\$83,600	-\$824,200
Business & Personal Services	-9	-\$438,800	-\$919,100
Travel & Entertainment	-4	-\$89,400	-\$262,800
Government	0	-\$22,000	-\$74,500
Other	-1	-\$18,700	-\$35,000
Total	-23	-\$952,300	-\$3,572,900

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-91	-\$3,198,200	-\$11,635,000

TAX IMPACT	TAXES
Business Taxes Lost	-\$1,247,800
Federal	-\$616,300
State	-\$631,500
Consumption Taxes Lost	-\$997,400
Total Taxes Lost	-\$2,245,200

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