



Estimated Economic Impact of New Synthetic Nicotine Regulation North Carolina¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-380	-\$7,752,000	-\$16,399,000
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-21	-\$1,517,600	-\$6,466,700
E-Liquid Manufacturing Jobs	-32	-\$3,990,500	-\$22,842,000
Component Manufacturing Jobs	-31	-\$1,739,100	-\$5,485,600
Total	-464	-\$14,999,200	-\$51,193,300

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-2	-\$118,800	-\$246,400
Mining	-1	-\$30,000	-\$204,000
Construction	-2	-\$120,700	-\$429,000
Manufacturing	-14	-\$1,020,100	-\$6,665,100
Wholesale	-15	-\$1,363,800	-\$4,568,600
Retail	-2	-\$93,000	-\$279,800
Transportation & Communication	-26	-\$1,805,600	-\$7,143,100
Finance, Insurance & Real Estate	-27	-\$1,273,200	-\$6,679,900
Business & Personal. Services	-65	-\$4,233,800	-\$8,445,900
Travel & Entertainment	-11	-\$317,700	-\$789,000
Government	-3	-\$250,400	-\$498,100
Other	0	\$0	\$0
Total	-168	-\$10,627,100	-\$35,948,900

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-2	-\$127,200	-\$393,400
Mining	0	-\$2,400	-\$31,900
Construction	-2	-\$94,700	-\$364,500
Manufacturing	-9	-\$606,000	-\$4,760,900
Wholesale	-6	-\$560,000	-\$2,215,900
Retail	-32	-\$1,028,100	-\$2,896,100
Transportation & Communication	-14	-\$1,114,700	-\$5,078,000
Finance, Insurance & Real Estate	-20	-\$1,208,500	-\$8,076,000
Business & Personal Services	-90	-\$5,024,600	-\$10,401,200
Travel & Entertainment	-36	-\$972,200	-\$2,861,500
Government	-2	-\$178,000	-\$525,600
Other	-5	-\$142,900	-\$281,900
Total	-218	-\$11,059,300	-\$37,886,900

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-850	-\$36,685,600	-\$125,029,100

TAX IMPACT	TAXES
Business Taxes Lost	-\$13,750,900
Federal	-\$8,041,600
State	-\$5,709,300
Consumption Taxes Lost	-\$5,507,200
Total Taxes Lost	-\$19,258,100

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