



Estimated Economic Impact of New Synthetic Nicotine Regulation South Dakota¹

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-22	-\$919,000	-\$1,437,500
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-7	-\$469,100	-\$1,873,800
E-Liquid Manufacturing Jobs	-1	-\$300,000	-\$538,700
Component Manufacturing Jobs	0	\$0	\$0
Total	-30	-\$1,688,100	-\$3,850,000

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	0	-\$42,900	-\$223,500
Mining	0	-\$5,900	-\$36,200
Construction	0	-\$9,500	-\$28,800
Manufacturing	-1	-\$88,300	-\$484,900
Wholesale	-1	-\$66,100	-\$203,000
Retail	0	-\$6,200	-\$16,900
Transportation & Communication	-2	-\$144,300	-\$465,300
Finance, Insurance & Real Estate	-2	-\$92,700	-\$470,600
Business & Personal. Services	-4	-\$315,300	-\$544,800
Travel & Entertainment	-1	-\$24,900	-\$56,100
Government	0	-\$32,900	-\$61,800
Other	0	\$0	\$0
Total	-11	-\$829,000	-\$2,591,900

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$38,000	-\$271,000
Mining	0	-\$700	-\$8,500
Construction	0	-\$10,100	-\$31,000
Manufacturing	-1	-\$46,800	-\$379,000
Wholesale	0	-\$51,700	-\$169,000
Retail	-3	-\$100,300	-\$244,600
Transportation & Communication	-1	-\$102,400	-\$356,700
Finance, Insurance & Real Estate	-2	-\$122,800	-\$856,900
Business & Personal Services	-7	-\$536,300	-\$913,100
Travel & Entertainment	-3	-\$89,500	-\$225,100
Government	0	-\$21,200	-\$54,700
Other	-1	-\$24,100	-\$38,500
Total	-19	-\$1,143,900	-\$3,548,100

	Lost Jobs	Lost Wages	Lost Output
TOTAL ECONOMIC IMPACT	-60	-\$3,661,000	-\$9,990,000

TAX IMPACT	TAXES
Business Taxes Lost	-\$1,127,200
Federal	-\$644,700
State	-\$482,600
Consumption Taxes Lost	-\$196,000
Total Taxes Lost	-\$1,323,200

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