



## Estimated Economic Impact of New Synthetic Nicotine Regulation Virginia<sup>1</sup>

DIRECT ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Vape Store Retail Jobs	-220	-\$4,916,600	-\$10,587,300
All Other Retail Jobs	0	\$0	\$0
Wholesale Jobs	-8	-\$507,100	-\$2,430,500
E-Liquid Manufacturing Jobs	-5	-\$517,500	-\$3,186,100
Component Manufacturing Jobs	0	\$0	\$0
<b>Total</b>	<b>-233</b>	<b>-\$5,941,200</b>	<b>-\$16,203,900</b>

SUPPLIER ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$15,200	-\$63,700
Mining	0	-\$7,500	-\$90,100
Construction	-1	-\$50,300	-\$165,700
Manufacturing	-4	-\$335,400	-\$2,015,200
Wholesale	-3	-\$301,100	-\$916,200
Retail	-1	-\$29,300	-\$88,800
Transportation & Communication	-12	-\$769,600	-\$2,638,800
Finance, Insurance & Real Estate	-13	-\$584,900	-\$2,983,700
Business & Personal. Services	-23	-\$1,689,000	-\$2,919,500
Travel & Entertainment	-4	-\$119,200	-\$265,600
Government	-1	-\$123,700	-\$259,400
Other	0	\$0	\$0
<b>Total</b>	<b>-63</b>	<b>-\$4,025,200</b>	<b>-\$12,406,700</b>

INDUCED ECONOMIC IMPACT	Lost Jobs	Lost Wages	Lost Output
Agriculture	-1	-\$13,300	-\$106,900
Mining	0	-\$5,800	-\$49,000
Construction	-1	-\$39,000	-\$131,000
Manufacturing	-3	-\$219,800	-\$1,807,000
Wholesale	-3	-\$189,100	-\$650,600
Retail	-12	-\$355,400	-\$933,600
Transportation & Communication	-6	-\$417,100	-\$1,655,300
Finance, Insurance & Real Estate	-10	-\$608,600	-\$4,268,300
Business & Personal Services	-38	-\$1,990,100	-\$3,544,100
Travel & Entertainment	-14	-\$356,400	-\$921,200
Government	-1	-\$98,800	-\$258,700
Other	-3	-\$92,600	-\$144,900
<b>Total</b>	<b>-92</b>	<b>-\$4,386,000</b>	<b>-\$14,470,600</b>

	Lost Jobs	Lost Wages	Lost Output
<b>TOTAL ECONOMIC IMPACT</b>	<b>-388</b>	<b>-\$14,352,400</b>	<b>-\$43,081,200</b>

TAX IMPACT	TAXES
Business Taxes Lost	-\$6,273,400
Federal	-\$3,208,300
State	-\$3,065,000
Consumption Taxes Lost	-\$4,429,600
<b>Total Taxes Lost</b>	<b>-\$10,703,000</b>

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