

# New Jersey's 2<sup>nd</sup> DISTRICT

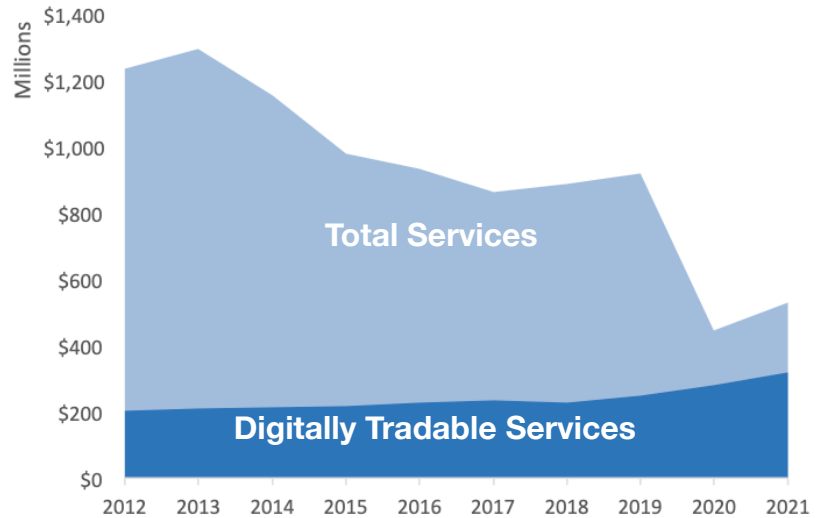
### U.S. Services Supply the World

NJ-2 has seen a rise in services exports, boosting state economic growth and jobs. Despite some Covid-related export declines, the U.S. services trade surplus was \$245 billion in 2021.

U.S. services industries are the most competitive and innovative in the world. They provide new economic opportunities and contribute to the successful production of manufacturing and agriculture in the United States and abroad.

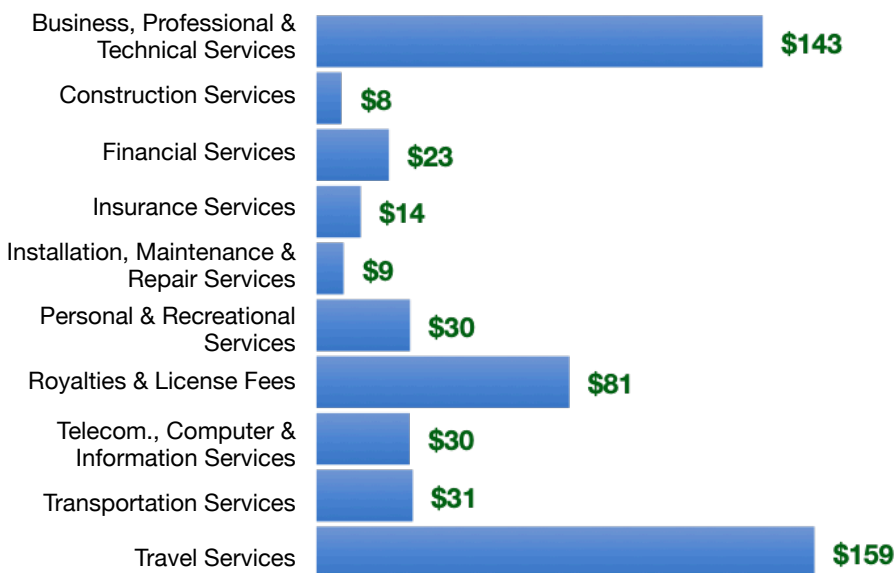
| Type               | 2012   | 2019   | 2020   | 2021   |
|--------------------|--------|--------|--------|--------|
| Total Services     | \$1.2B | \$919M | \$446M | \$527M |
| Digitally Tradable | \$204M | \$250M | \$280M | \$317M |

### NJ-2 Services Exports



NJ-2 Services Exports Support **3,940** Jobs, Including **2,110** from Digitally Tradable Services

### NJ-2 Services Exports by Sector, 2021 (\$ millions)



### NJ-2 Services Exports to Select Markets, 2021

- To China:** \$24 M in services exports supporting **230 jobs**
- To Canada:** \$37 M in services exports supporting **240 jobs**
- To Mexico:** \$63 M in services exports supporting **540 jobs**

### NJ-2 Digital Services Exports to Select Markets, 2021

- To EU:** \$84 M in services exports supporting **540 jobs**
- To UK:** \$30 M in services exports supporting **180 jobs**
- To Africa:** \$6.1 M in services exports supporting **70 jobs**
- To IPEF\*:** \$58 M in services exports supporting **410 jobs**

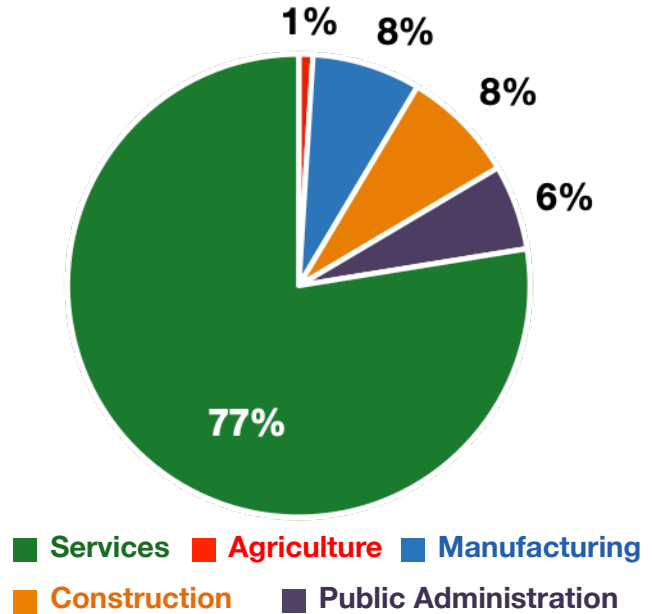
\* Sources: National data from the U.S. Bureau of Economic Analysis, state export and jobs data from Trade Partnership Worldwide. "IPEF" includes the participants as of launch on May 23, 2022.

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### Services Fuel U.S. Jobs and Growth

Services fuel America's economic growth and jobs, generating more than 77 percent of employment in the United States and 68 percent of GDP. Services are a major component of the manufacturing and agricultural sectors, and they boost the competitiveness of those sectors.

In NJ-2, services accounted for 77 percent of all jobs in 2021. The top services sector for employment was educational services, and health care and social assistance, which alone employed 94,600 NJ-2 workers.



NJ-2 Services Industries Employ **273,600** Workers

### NJ-2 Jobs by Sector and Services Subsector, 2021

|  |                |
|--|----------------|
| Agriculture, Forestry, & Mining                        | 3,500          |
| Construction   | 28,000         |
| Manufacturing  | 26,700         |
| Public Administration                                  | 21,000         |
| <b>Total Services</b>                                  | <b>273,600</b> |
| <i>Wholesale Trade</i>                                 | 8,400          |
| <i>Retail Trade</i>                                    | 41,900         |
| <i>Transportation, Warehousing, &amp; Utilities</i>    | 19,900         |
| <i>Information</i>                                     | 5,900          |
| <i>Finance, Insurance, &amp; Real Estate</i>           | 23,000         |
| <i>Professional, Scientific, &amp; Management</i>      | 33,200         |
| <i>Education, Health Care, &amp; Social Assistance</i> | 94,600         |
| <i>Arts, Entertainment, Accommodation, &amp; Food</i>  | 34,900         |
| <i>Other Services</i>                                  | 11,800         |