U.S. Services Supply the World

South Carolina 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.

<table>
<thead>
<tr>
<th>Type</th>
<th>2012</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Services</td>
<td>$5.5B</td>
<td>$7.6B</td>
<td>$5.4B</td>
<td>$6.0B</td>
</tr>
<tr>
<td>Digitally Tradable Services</td>
<td>$2.1B</td>
<td>$3.1B</td>
<td>$3.1B</td>
<td>$3.6B</td>
</tr>
</tbody>
</table>

South Carolina Services Exports Support 34,940 Jobs, Including 21,460 from Digitally Tradable Services

SC Services Exports by Sector, 2021 ($ millions)

Business, Professional & Technical Services: $1,747
Construction Services: $52
Financial Services: $531
Insurance Services: $160
Installation, Maintenance & Repair Services: $244
Personal & Recreational Services: $97
Royalties & License Fees: $997
Telecom., Computer & Information Services: $147
Transportation Services: $1,247
Travel Services: $744

SC Services Exports to Select Markets, 2021

To China: $331 million in services exports supporting 2,130 jobs
To Canada: $326 million in services exports supporting 1,990 jobs
To Mexico: $303 million in services exports supporting 2,420 jobs

SC Digital Services Exports to Select Markets, 2021

To EU: $1.1 billion in services exports supporting 6,770 jobs
To UK: $306 million in services exports supporting 1,830 jobs
To Africa: $61 million in services exports supporting 470 jobs
To IPEF*: $621 million in services exports supporting 3,760 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 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 South Carolina, services accounted for 74 percent of all jobs in 2021. The top services sector for employment was education, health care, and social assistance services, which alone employed 517,200 South Carolina workers.

* Sources: U.S. Census Bureau, American Community Survey

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