TENNESSEE

U.S. Services Supply the World

Tennessee 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>$7.5B</td>
<td>$9.8B</td>
<td>$6.6B</td>
<td>$7.4B</td>
</tr>
<tr>
<td>Digitally Tradable Services</td>
<td>$3.4B</td>
<td>$4.6B</td>
<td>$4.9B</td>
<td>$5.6B</td>
</tr>
</tbody>
</table>

Tennessee Services Exports Support **52,030** Jobs, Including **35,790** from Digitally Tradable Services

**TN Services Exports by Sector, 2021**

($ millions)

- Business, Professional & Technical Services: $2,961
- Construction Services: $45
- Financial Services: $556
- Insurance Services: $376
- Installation, Maintenance & Repair Services: $334
- Personal & Recreational Services: $256
- Royalties & License Fees: $1,283
- Telecom., Computer & Information Services: $244
- Transportation Services: $163
- Travel Services: $1,219

**TN Services Exports to Select Markets, 2021**

- To China: $405 million in services exports supporting 3,040 jobs
- To Canada: $547 million in services exports supporting 3,360 jobs
- To Mexico: $469 million in services exports supporting 3,850 jobs

**TN Digital Services Exports to Select Markets, 2021**

- To EU: $1.8 billion in services exports supporting 12,400 jobs
- To UK: $585 million in services exports supporting 3,600 jobs
- To Africa: $79 million in services exports supporting 620 jobs
- To IPEF*: $941 million in services exports supporting 5,960 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 Tennessee, services accounted for 75 percent of all jobs in 2021. The top services sector for employment was education, health care, and social assistance services, which alone employed 727,000 Tennessee workers.

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

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