

VERMONT

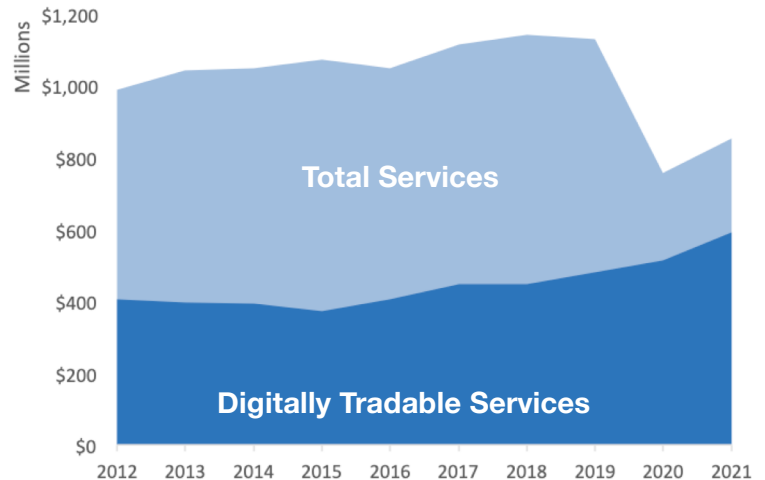
U.S. Services Supply the World

Vermont 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.

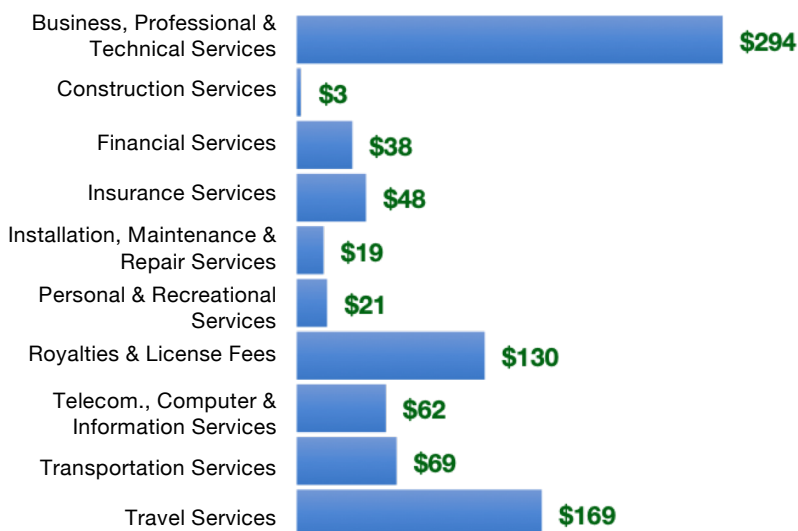
Type	2012	2019	2020	2021
Total Services	\$987M	\$1.1B	\$757M	\$853M
Digitally Tradable	\$405M	\$482M	\$514M	\$592M

Vermont Services Exports



Vermont Services Exports Support **5,660** Jobs, Including **3,770** from Digitally Tradable Services

VT Services Exports by Sector, 2021 (\$ millions)



VT Services Exports to Select Markets, 2021

- To China:** \$50 million in services exports supporting 370 jobs
- To Canada:** \$108 million in services exports supporting 550 jobs
- To Mexico:** \$52 million in services exports supporting 440 jobs

VT Digital Services Exports to Select Markets, 2021

- To EU:** \$190 million in services exports supporting 1,210 jobs
- To UK:** \$59 million in services exports supporting 370 jobs
- To Africa:** \$8.0 million in services exports supporting 80 jobs
- To IPEF*:** \$107 million in services exports supporting 670 jobs

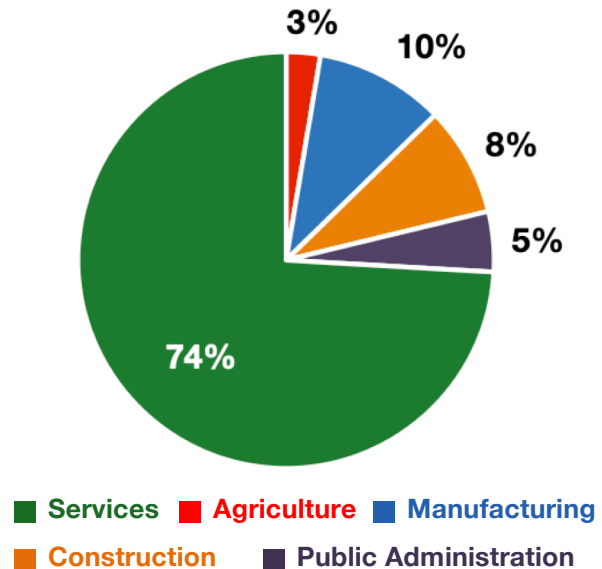
* Sources: National data from the U.S. Bureau of Economic Analysis, state export and jobs data from Trade Partnership Worldwide. "IPEF" includes the participants as of launch on May 23, 2022. Copyright 2023. The Coalition of Services Industries. All rights reserved.

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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 Vermont, 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 96,100 Vermont workers.



Vermont Services Industries Employ **246,800** Workers

Vermont Jobs by Sector and Services Subsector, 2021

Agriculture, Forestry, & Mining	8,900
Construction	28,400
Manufacturing	33,500
Public Administration	15,600
Total Services	246,800
<i>Wholesale Trade</i>	5,400
<i>Retail Trade</i>	38,000
<i>Transportation, Warehousing, & Utilities</i>	11,200
<i>Information</i>	6,700
<i>Finance, Insurance, & Real Estate</i>	16,400
<i>Professional, Scientific, & Management</i>	31,800
<i>Education, Health Care, & Social Assistance</i>	96,100
<i>Arts, Entertainment, Accommodation, & Food</i>	25,900
<i>Other Services</i>	15,200