

New Jersey's 2nd DISTRICT

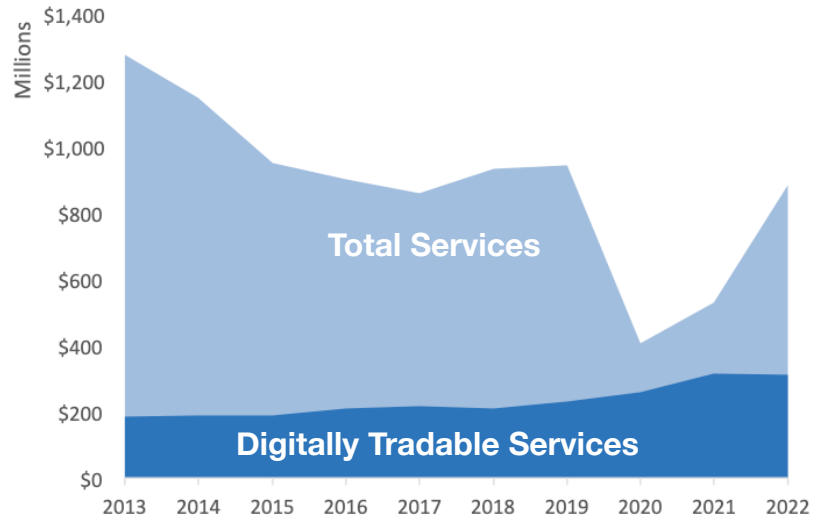
U.S. Services Supply the World

NJ-2 has seen a rise in services exports, boosting economic growth and jobs. Services exports have nearly recovered from Covid-related declines. In 2022, the U.S. services trade surplus was \$232 billion.

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	2013	2019	2020	2022
Total Services	\$1.3B	\$941M	\$406M	\$882M
Digitally Tradable	\$187M	\$229M	\$259M	\$312M

NJ-2 Services Exports



NJ-2 Services Exports Support **7,320** Jobs, Including **2,040** from Digitally Tradable Services

NJ-2 Services Exports by Sector, 2022 (\$ millions)



NJ-2 Services Exports to Select Markets, 2022

- To China:** \$30 million in services exports supporting **280 jobs**
- To Canada:** \$91 million in services exports supporting **770 jobs**
- To Mexico:** \$93 million in services exports supporting **840 jobs**

NJ-2 Digital Services Exports to Select Markets, 2022

- To EU:** \$83 million in services exports supporting **490 jobs**
- To UK:** \$27 million in services exports supporting **160 jobs**
- To Africa:** \$7.8 million in services exports supporting **70 jobs**
- To IPEF*:** \$57 million in services exports supporting **400 jobs**

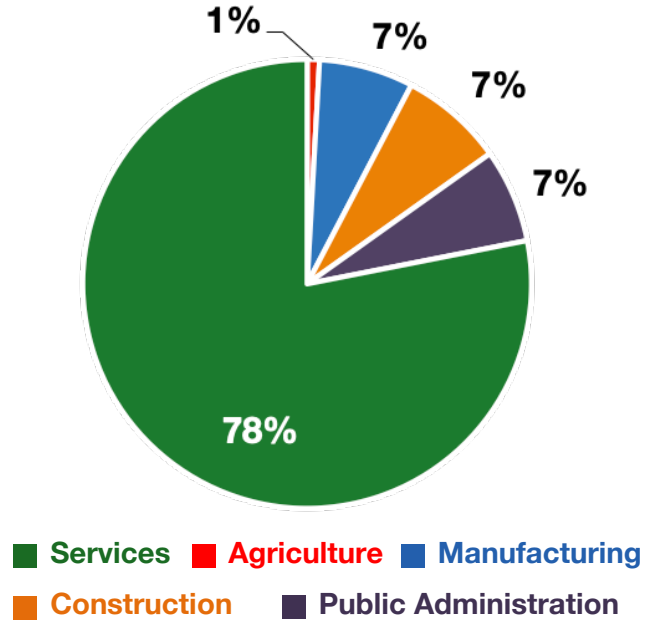
* Sources: National data from the U.S. Bureau of Economic Analysis, state export and jobs data from Trade Partnership Worldwide. "IPEF" includes the participants as of launch on July 1, 2024.
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Services Fuel U.S. Jobs and Growth

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 78 percent of all jobs in 2022. The top services sector for employment was educational services, and health care and social assistance, which alone employed 91,100 NJ-2 workers.



NJ-2 Services Industries Employ **285,600** Workers

NJ-2 Jobs by Sector and Services Subsector, 2022

Agriculture, Forestry, & Mining	3,200
Construction	27,300
Manufacturing	24,900
Public Administration	24,700
Total Services	285,600
<i>Wholesale Trade</i>	9,800
<i>Retail Trade</i>	41,400
<i>Transportation, Warehousing, & Utilities</i>	22,800
<i>Information</i>	5,000
<i>Finance, Insurance, & Real Estate</i>	19,700
<i>Professional, Scientific, & Management</i>	38,700
<i>Education, Health Care, & Social Assistance</i>	91,100
<i>Arts, Entertainment, Accommodation, & Food</i>	41,800
<i>Other Services</i>	15,500