

New Jersey's 5th DISTRICT

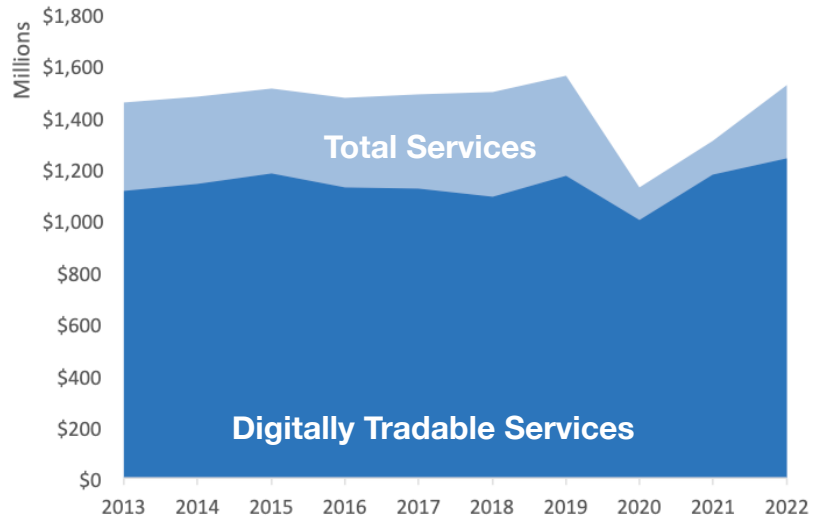
U.S. Services Supply the World

NJ-5 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.

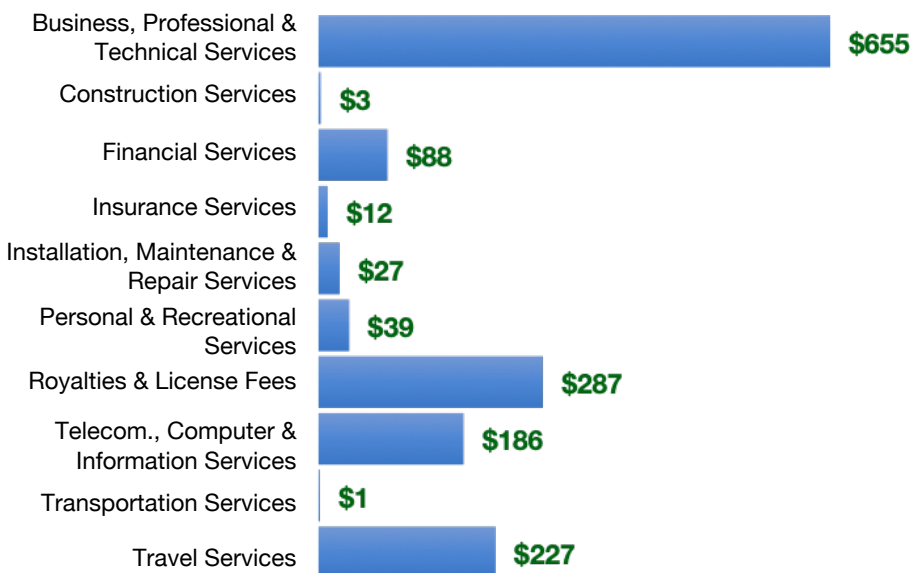
Type	2013	2019	2020	2022
Total Services	\$1.5B	\$1.6B	\$1.1B	\$1.5B
Digitally Tradable	\$1.1B	\$1.2B	\$999M	\$1.2B

NJ-5 Services Exports



NJ-5 Services Exports Support **9,000** Jobs, Including **6,620** from Digitally Tradable Services

NJ-5 Services Exports by Sector, 2022 (\$ millions)



NJ-5 Services Exports to Select Markets, 2022

- To China:** \$66 million in services exports supporting **370 jobs**
- To Canada:** \$140 million in services exports supporting **830 jobs**
- To Mexico:** \$69 million in services exports supporting **510 jobs**

NJ-5 Digital Services Exports to Select Markets, 2022

- To EU:** \$397 million in services exports supporting **2,150 jobs**
- To UK:** \$107 million in services exports supporting **580 jobs**
- To Africa:** \$16 million in services exports supporting **100 jobs**
- To IPEF*:** \$200 million in services exports supporting **1,090 jobs**

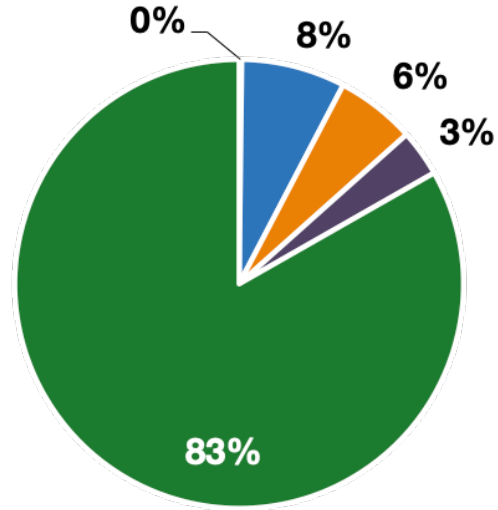
* Sources: National data from the U.S. Bureau of Economic Analysis, state export and jobs data from Trade Partnership Worldwide. "IPEF" includes the participants as of launch on July 1, 2024.
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Services Fuel U.S. Jobs and Growth

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-5, services accounted for 83 percent of all jobs in 2022. The top services sector for employment was educational services, and health care and social assistance, which alone employed 104,000 NJ-5 workers.



NJ-5 Services Industries Employ **336,600** Workers

NJ-5 Jobs by Sector and Services Subsector, 2022

Agriculture, Forestry, & Mining	800
Construction	23,200
Manufacturing	30,300
Public Administration	13,600
Total Services	336,600
<i>Wholesale Trade</i>	11,800
<i>Retail Trade</i>	41,200
<i>Transportation, Warehousing, & Utilities</i>	19,400
<i>Information</i>	13,200
<i>Finance, Insurance, & Real Estate</i>	36,100
<i>Professional, Scientific, & Management</i>	68,800
<i>Education, Health Care, & Social Assistance</i>	104,000
<i>Arts, Entertainment, Accommodation, & Food</i>	24,900
<i>Other Services</i>	17,200