

NEW MEXICO

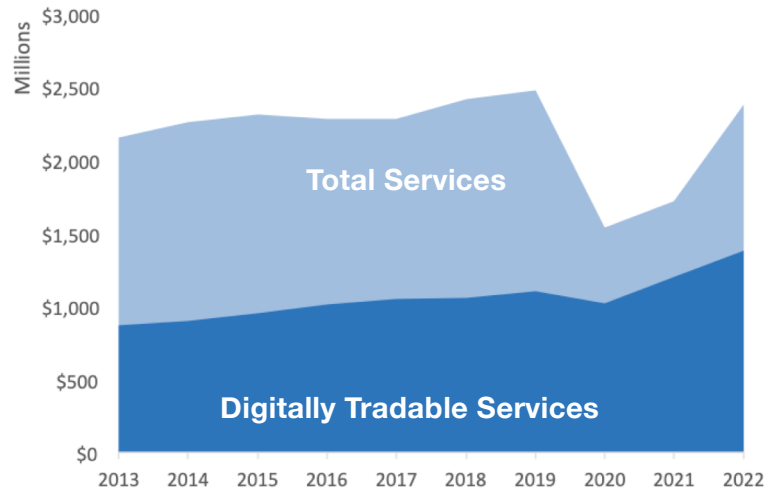
U.S. Services Supply the World

New Mexico 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.

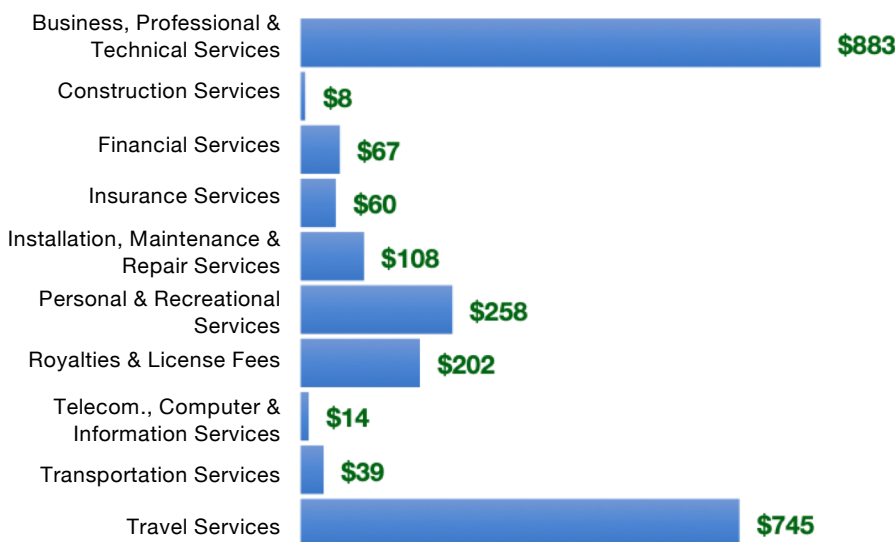
Type	2013	2019	2020	2022
Total Services	\$2.2B	\$2.5B	\$1.5B	\$2.4B
Digitally Tradable	\$870M	\$1.1B	\$1.0B	\$1.4B

New Mexico Services Exports



New Mexico Services Exports Support **15,750** Jobs, Including **6,910** from Digitally Tradable Services

NM Services Exports by Sector, 2022 (\$ millions)



NM Services Exports to Select Markets, 2022

- To China:** \$85 million in services exports supporting 610 jobs
- To Canada:** \$203 million in services exports supporting 1,480 jobs
- To Mexico:** \$163 million in services exports supporting 1,350 jobs

NM Digital Services Exports to Select Markets, 2022

- To EU:** \$444 million in services exports supporting 2,090 jobs
- To UK:** \$159 million in services exports supporting 850 jobs
- To Africa:** \$17 million in services exports supporting 100 jobs
- To IPEF*:** \$303 million in services exports supporting 1,480 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.

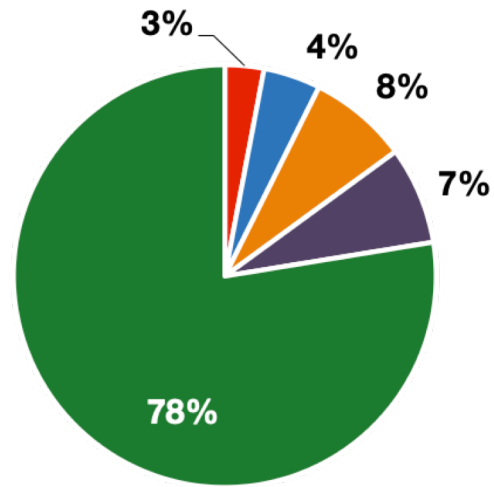
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Services Fuel U.S. Jobs and Growth

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 New Mexico, 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 240,400 New Mexico workers.



New Mexico Services Industries Employ **726,900** Workers

New Mexico Jobs by Sector and Services Subsector, 2022

Agriculture, Forestry, & Mining	28,000
Construction	71,300
Manufacturing	41,000
Public Administration	69,900
Total Services	726,900
<i>Wholesale Trade</i>	13,400
<i>Retail Trade</i>	103,400
<i>Transportation, Warehousing, & Utilities</i>	47,400
<i>Information</i>	16,600
<i>Finance, Insurance, & Real Estate</i>	48,200
<i>Professional, Scientific, & Management</i>	116,800
<i>Education, Health Care, & Social Assistance</i>	240,400
<i>Arts, Entertainment, Accommodation, & Food</i>	93,300
<i>Other Services</i>	47,400