

VERMONT

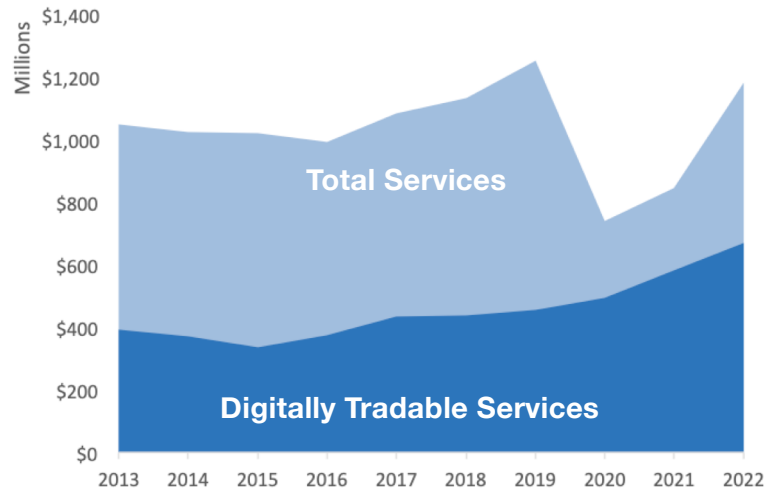
U.S. Services Supply the World

Vermont 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.

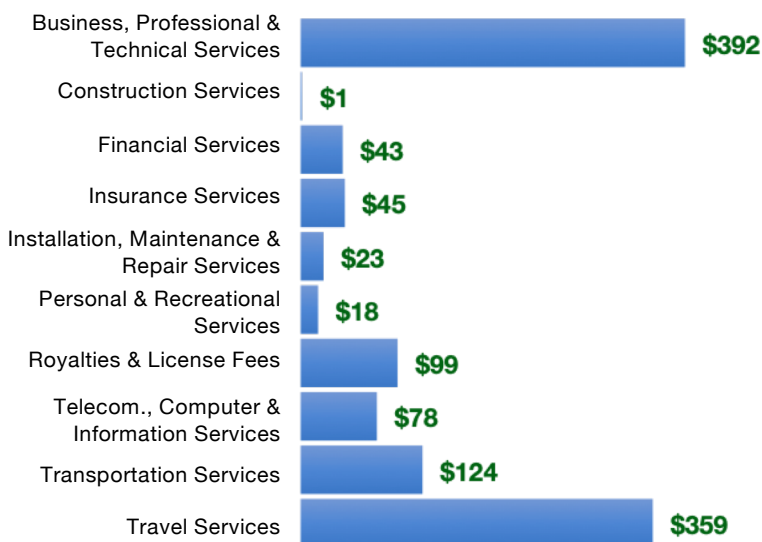
Type	2013	2019	2020	2022
Total Services	\$1.0B	\$1.3B	\$739M	\$1.2B
Digitally Tradable	\$391M	\$456M	\$495M	\$669M

Vermont Services Exports



Vermont Services Exports Support **7,540** Jobs, Including **3,920** from Digitally Tradable Services

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



VT Services Exports to Select Markets, 2022

- To China:** \$51 million in services exports supporting 220 jobs
- To Canada:** \$165 million in services exports supporting 970 jobs
- To Mexico:** \$69 million in services exports supporting 580 jobs

VT Digital Services Exports to Select Markets, 2022

- To EU:** \$212 million in services exports supporting 1,260 jobs
- To UK:** \$65 million in services exports supporting 370 jobs
- To Africa:** \$8.9 million in services exports supporting 60 jobs
- To IPEF*:** \$115 million in services exports supporting 680 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.

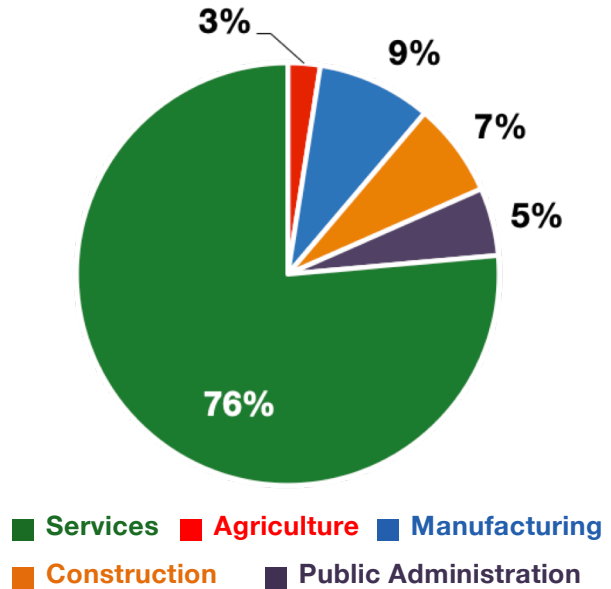
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Services Fuel U.S. Jobs and Growth

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 Vermont, services accounted for 76 percent of all jobs in 2022. The top services sector for employment was educational services, and health care and social assistance, which alone employed 98,900 Vermont workers.



Vermont Services Industries Employ **263,200** Workers

Vermont Jobs by Sector and Services Subsector, 2022

Agriculture, Forestry, & Mining	8,500
Construction	24,700
Manufacturing	30,100
Public Administration	17,900
Total Services	263,200
<i>Wholesale Trade</i>	7,700
<i>Retail Trade</i>	38,600
<i>Transportation, Warehousing, & Utilities</i>	10,500
<i>Information</i>	6,500
<i>Finance, Insurance, & Real Estate</i>	16,900
<i>Professional, Scientific, & Management</i>	36,100
<i>Education, Health Care, & Social Assistance</i>	98,900
<i>Arts, Entertainment, Accommodation, & Food</i>	34,300
<i>Other Services</i>	13,700