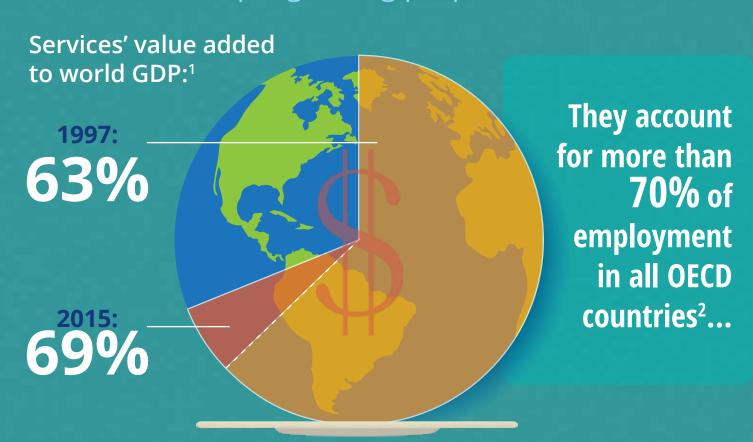
### **Deloitte** Insights

Issues by the Numbers, July 2018

## Services: Vital to the world's economic health

Services make up a growing proportion of world GDP



...and represent an increasing share of the value of total world exports.

World exports by type, average annual growth between 2006 and 2016:3

**Manufacturing** 3.2%

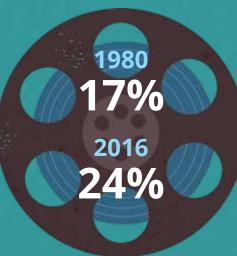


**Commercial** services 5.1%

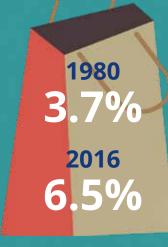


Agricultural products 5.3%

Share of services exports in total global exports:4



Share of services exports in global GDP:5



When considered on a value-added basis, services trade made up more than 39.2% of world trade in 2011.6



### Most of the value of services exports is generated domestically.

Among OECD countries, 86.3% of the value of services exports is domestically generated.



Services' contribution to US value-added in

Services' accounted for

of total US employment

## **Trade in services**

in 2017.9

US surplus in traded services as of 2017:10

US\$242.7 billion

# SPOTLIGHT: SERVICES IN THE UNITED STATES

### **Services exports include** more domestic content than manufacturing exports: Share of domestic value added

- in US services exports, 2011: 94.0% Share of domestic value added
- in US manufacturing exports, 2011: 78.5%<sup>11</sup>

### millions of jobs: US jobs supported by services

**Trade in services creates** 

- exports (2014): 7.8 million US jobs supported by manu-
- facturing exports (2014): 3.2 million US jobs supported by agricul-
- tural exports (2014): 500,000<sup>12</sup>

- OECD database, 2016 (except for Greece and Chile). World Trade Organization, World Trade Statistical Review 2017, chapter 2, 2017. <sup>4</sup> World Bank national accounts data, OECD national accounts data files.

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<sup>1</sup> World Bank national accounts data, OECD national accounts data files, 2017.

- <sup>6</sup> World Trade Organization, *International trade statistics: Special focus: World trade and the WTO: 19*95–2014, 2015.
- <sup>8</sup> World Bank national accounts data, OECD national accounts data files. <sup>9</sup> OECD database, 2016.

OECD/WTO Trade in Value Added database.

- <sup>10</sup> US Census Bureau, sourced from Haver Analytics, 2018. 11 OECD/WTO Trade in Value Added database.
- 12 Chris Rasmussen, Jobs supported by exports 2014: Products and industry, International Trade Administration, July 13, 2016.

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