



# WHY SERVICES ARE IMPORTANT TO MINNESOTA



### SERVICES SNAPSHOT

77.5% of Minnesota's GDP is generated by the service sector

79% of Minnesota's employment is in the service sector

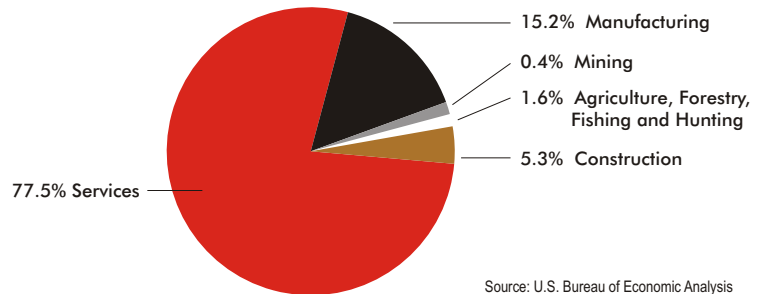
59,000 Jobs in Minnesota are supported by foreign investment in services

### A LEADING SERVICES EXPORTER

In 2005, Minnesota exported \$7.3 billion in services including:

- Business, professional, and technical services
- Travel services
- Royalties and license fees
- Transportation services
- Financial services

### MINNESOTA ECONOMY



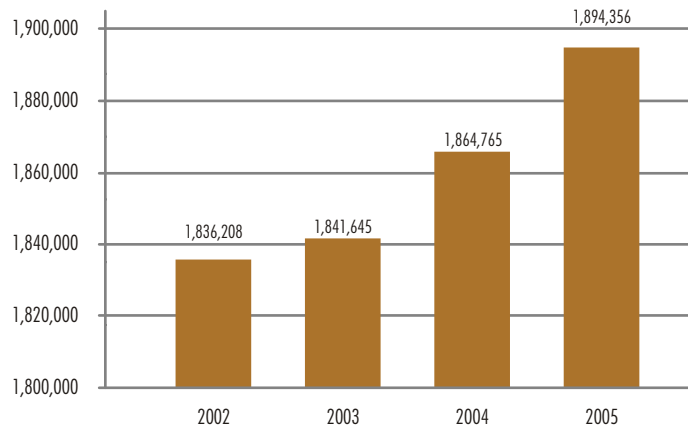
### MANY SERVICES JOBS PAY WELL

Highest Paying Services Occupations	Compensation (2005)
Management of Companies and Enterprises (investment management services, private equity firms, etc.)	\$109,100
Utilities (electric power generation, natural gas, water, sewage, and related services)	\$100,200
Finance and Insurance	\$83,100
Professional and Technical Services (legal services, accounting, consulting services, research services, advertising, engineering, etc.)	\$74,100
Wholesale Trade	\$71,300

Source: U.S. Bureau of Economic Analysis

### MINNESOTA'S SERVICES EMPLOYMENT IS GROWING

Number of service sector employees, 2002 - 2005



### Selected Services Employers and Exporters

- American Express Co.
- Mayo Clinic
- Northwest Airlines
- RBC Capital Market
- St. Paul Travelers Co's Inc.

Source: Dun & Bradstreet and company data