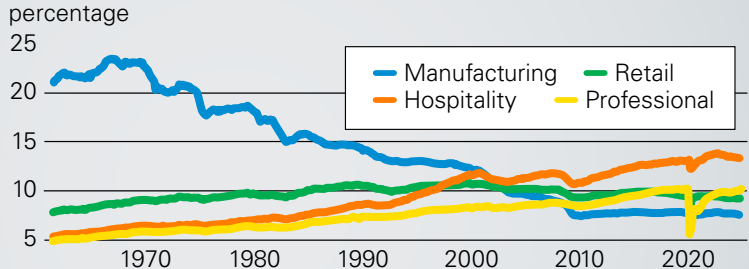


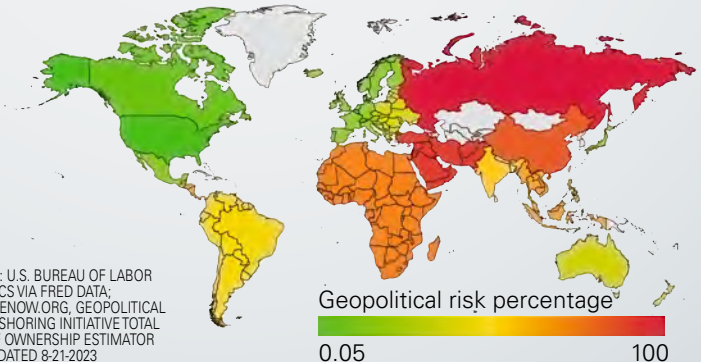
The decline of U.S. manufacturing jobs

As the share of U.S. civilian workforce in manufacturing jobs declined, other sectors—particularly professional and business services—rose, but nowhere near replacement value.



Geopolitical risk to U.S. manufacturers

U.S. firms are exposed to geopolitical risk by the global actions of the countries with whom they do business, ex., Asian countries may be impacted by U.S. China conflict.



SOURCE: U.S. BUREAU OF LABOR
STATISTICS VIA FRED DATA;
RESHORENOW.ORG, GEOPOLITICAL
RISK, RESHORING INITIATIVE TOTAL
COST OF OWNERSHIP ESTIMATOR
LAST UPDATED 8-21-2023