

India Serves

A Monthly Newsletter by

SEPC

SERVICES EXPORT PROMOTION COUNCIL

Setup by Ministry of Commerce & Industry, Govt. of India

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EU GLOBAL IMPORT OF
COMMERCIAL SERVICES

IRELAND

IS THE FUTURE

SERVICES EXPORT PROMOTION COUNCIL
Setup by Ministry of Commerce & Industry, Govt. of India



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- | | |
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SERVICES EXPORT PROMOTION COUNCIL



Karan Rathore

MESSAGE From the CHAIRMAN

Dear Esteemed Readers,

As we stand at the threshold of a new year, I extend my heartfelt wishes for a prosperous and fulfilling 2024. May this year bring you success, health, and joy.

Amidst the complexities of the global economy, it is heartening to share a piece of positive news. Indian services exports have emerged as a beacon of growth, outshining their merchandise counterparts. In recent times, the services sector has demonstrated a remarkable 15% increase, marking a substantial uptrend. This development not only bodes well for the Indian economy but also holds significance in the broader global scenario.

The surge in Indian services exports is indicative of the nation's prowess in sectors such as information technology, business process outsourcing, and other knowledge-based services. This growth is a testament to the resilience and adaptability of the Indian services industry, which has consistently evolved to meet the demands of an ever-changing global marketplace.

In the current landscape, where economic uncertainties often loom large, the positive trajectory of Indian services exports provides a ray of hope. The services sector, being a major contributor to India's GDP, plays a pivotal role in driving economic momentum. Moreover, the robust performance of services exports has broader implications for global trade, fostering interdependence and collaboration.

As we embark on a new year, let us draw inspiration from these promising economic indicators. The growth in Indian services exports not only reflects the dynamism of the nation's economy but also underscores the resilience of the global services industry. May this positive trend continue, bringing prosperity not only to our nation but also contributing to the collective well-being of the global economy.

Wishing you a year filled with achievements and fulfillment.

With best regards

Karan Rathore
Chairman

OVERVIEW OF SERVICES OFFERED BY SEPC

TRADE INTELLIGENCE

EXPORT DEVELOPMENT

EXPORT PROMOTION

ENABLING BUSINESS ENVIRONMENT

Services Export Promotion Council set up in 2006 by Ministry of Commerce & Industry, Government of India is an apex trade body to promote exports of services from India.

Key role in Foreign Trade Policy, Export Strategy formulation by Department of Commerce and related Govt Departments.

Interface between Services Sector and Government

Provides inputs on Trade Negotiations

Represents Services Sector in various Joint Trade Committees, Joint Business Councils and Joint Working Groups of Government of India to facilitate export.

Creates Business opportunities in global market place for services exporters

Providing commercially useful information and assistance to members in increasing exports.

Organising visits of delegation of its members abroad to explore overseas market opportunities.

Organising participation of Services exporters in specialised International Trade Fairs.

Dissemination of government notification, orders, information on trade and other relevant information to members.

Facilitates execution of Government Schemes like SEIS.



Services Covered under SEPC

In order to enhance the competitiveness of services exports and enable services industry to generate employment, the Union Cabinet chaired by Honourable Prime Minister Shri Narendra Modi in 2018 identified 12 Champion Services Sector.

The following table provides the mapping of identified Champion Services vis-a vis the services covered under SEPC and BPM6 classification. Sixth edition of the Balance of Payments and International Investment Position Manual (BPM6) is developed by IMF in collaboration with compilers and other interested parties worldwide and used by most of the countries to record and report services trade data.

S.N.	Services covered under SEPC	Champion Services	BPM6 Classification
1	Accounting/Auditing and Bookkeeping Services	Accounting and Finance Services	Other business services
2	Consultancy Services	-	
3	Legal Services	Legal services	
4	Architectural Services and related services	Construction and related Engineering services	
5	Environmental services	Environmental services	
6	Marketing Research and Public Opinion Polling Services/ Management services	-	
7	Advertising Services	-	
8	Printing and Publishing services	-	
9	Other services (IT & ITES, Communication Services)	IT & ITES, Communication services	Telecommunications, computer, and information services
10	Hotel and Tourism Related Services	Tourism and Hospitality Services	Travel
11	Education Services	Education services	
12	Healthcare services including services by nurses, physiotherapist and paramedical personnel	Medical Value Travel Services	
13	Maritime Transport Services	Transport and Logistics services	Transport
14	Distribution Services		
15	Other services (Financial Services)	Financial Services	Financial services
			Insurance and pension services
16	Entertainment services including Audio-visual services	Audio-visual services	Personal, cultural, and recreational services
17	Other Services	-	Charges for the use of intellectual property n.i.e.
		-	Government goods and services n.i.e.
		-	Manufacturing services on physical inputs owned by others
		-	Maintenance and repair services n.i.e.
		Construction and related Engineering services	Construction
			Services not allocated



GLOBAL TRADE IN SERVICES

As per WTO statistics, the value of world merchandise trade rose 12% to US\$ 25.3 trillion in 2022, and the value of world commercial services trade increased 15% in 2022 to US\$ 6.8 trillion, which indicates that growth in trade in services is higher than trade in goods. Figure 1 depicts the trend in export and import of commercial services in last five years and it can be observed that both export and import values experienced a decline in 2019 and 2020, followed by substantial growth in 2021 and 2022. The negative growth in 2019 and 2020 suggests challenging economic conditions, likely influenced by global uncertainties and the impact of the COVID-19 pandemic which was followed by robust recovery and growth in trade activities.

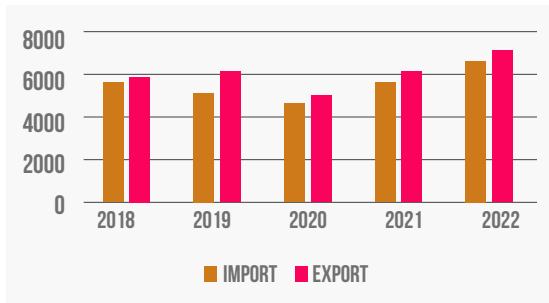
EU GLOBAL IMPORT OF
COMMERCIAL SERVICES
IRELAND IS THE FUTURE



LEADING EXPORTERS AND IMPORTERS OF COMMERCIAL SERVICES

USA, UK, China, Germany, Ireland, France, India, Singapore, Netherlands and Spain and the top 10 exporting countries whereas USA, China, Germany, Ireland, UK, France, Netherlands, Singapore, India and Japan the top 10 importing countries (Figure 2 and Table 1 and 2). European countries have a major share in the global export and import of commercial services.

Fig 1: Global Trade in Commercial Services (Value in bn USD)



LEADING EXPORTERS AND IMPORTERS OF COMMERCIAL SERVICES

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Fig Leading Import Countries of Commercial Services

(Value in bn USD)

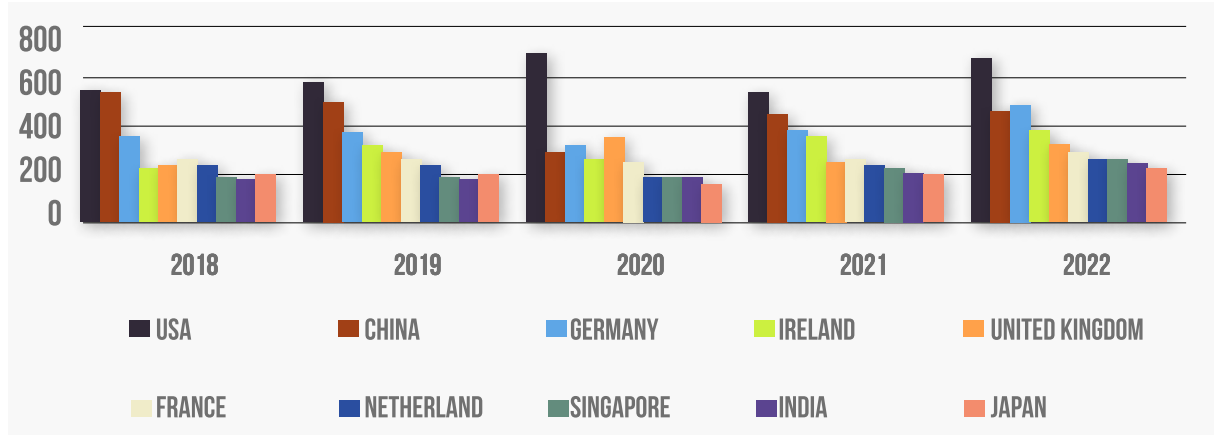


Table 1: Leading exporters in world trade in commercial services, 2022

(Billion dollars and percentage)

Rank	Exporters	2018			2019			2020			2021			2022		
		Value	Share	%age change	Value	Share	%age change	Value	Share	%age change	Value	Share	%age change	Value	Share	%age change
1	USA	808	14.01	3.84	853	14.07	1.52	684	13.92	-19.89	772	12.88	9.57	900	12.78	15.65
2	UK	373	6.46	5.57	412	6.79	1.54	339	6.89	-15.60	415	6.92	8.52	492	6.99	8.78
3	China	265	16.14	17.09	282	4.64	4.43	278	5.66	-1.27	391	6.52	40.47	422	6.00	8.12
4	Germany	326	5.64	7.34	335	5.53	-0.70	305	6.21	-10.53	371	6.19	21.68	406	5.77	6.42
5	Ireland	205	3.56	14.34	239	3.93	12.41	262	5.34	6.02	337	5.63	21.18	355	5.04	2.28
6	France	291	5.04	6.22	287	4.73	-2.34	245	4.99	-16.55	302	5.04	19.01	336	4.77	11.84
7	India	204	3.54	10.72	214	3.52	4.60	203	4.12	-5.38	240	4.00	18.45	309	4.38	28.77
8	Singapore	184	3.18	6.62	205	3.37	1.08	187	3.81	-13.66	230	3.83	9.63	291	4.13	9.28
9	Netherlands	241	4.17	11.45	262	4.32	6.42	186	3.78	-32.08	245	4.09	10.31	270	3.84	8.61
10	Spain	149	2.58	7.74	157	2.60	1.10	90	1.82	-42.78	118	1.98	31.93	167	2.38	41.10
	Others	2724	47.21		2820	46.49	3.53	2135	43.45	-24.30	2573	42.92	20.50	3094	43.93	20.27
	World	5770		7.69	6066		1.96	4914		-20.10	5994		17.39	7043		14.82

Table 2: Leading importers in world trade in commercial services, 2022

(Billion dollars and percentage)

Rank	Importers	2018			2019			2020			2021			2022		
		Value	Share	%age change	Value	Share	%age change	Value	Share	%age change	Value	Share	%age change	Value	Share	%age change
1	USA	536	9.78	3.04	564	11.13	4.67	684	13.92	-19.89	525	9.48	18.76	671	10.32	25.71
2	China	521	9.49	12.16	497	9.80	-4.55	278	5.66	-1.27	438	7.91	16.04	461	7.09	5.34
3	Germany	350	6.37	6.20	363	7.16	-0.78	305	6.21	-10.53	379	6.85	22.60	458	7.03	18.72
4	Ireland	218	3.97	8.69	321	6.33	46.49	262	5.34	6.02	341	6.16	-2.30	373	5.73	7.57
5	UK	230	4.18	10.87	279	5.51	8.08	339	6.89	-15.60	239	4.31	15.20	313	4.80	21.95
6	France	257	4.68	4.66	263	5.19	-1.32	245	4.99	-16.55	258	4.66	9.55	286	4.39	10.67
7	Netherlands	229	4.17	10.87	246	4.86	0.64	186	3.78	-32.08	236	4.27	11.08	264	4.05	5.87
8	Singapore	187	3.40	3.02	199	3.92	-0.74	187	3.81	-13.66	223	4.03	9.69	258	3.97	6.50
9	India	175	3.20	13.96	178	3.51	1.80	203	4.12	-5.38	195	3.52	27.74	249	3.82	27.45
10	Japan	198	3.61	3.78	202	3.98	1.45	156	3.18	-22.94	205	3.70	5.13	207	3.18	0.44
	Others	2586	47.14		1957	38.60	-24.32	1751	38.09	-10.52	2498	45.11	42.69	2969	45.62	18.86
	World	5485		7.38	5069	88.45	-	4596		-21.45	5539		14.97	6509		14.79

Source : WTO

EU : LEADER IN TRADE IN COMMERCIAL SERVICES

As per statistics compiled from ITC Trademap (Table 3), it can be seen that total imports of commercial services by the EU 27 increased from 2088.51 billion USD in 2018 to 2491.90 billion USD in 2022, showing an overall positive growth. The year-on-year (YoY) growth fluctuated, with a significant drop in 2020 (-12.33%) followed by a rebound in 2021 (13.87%) and a further increase in 2022 (11.25%). Among 27 EU countries Germany, Ireland, France, Netherlands, Belgium, Italy, Luxembourg, Sweden, Denmark and Spain are the top 10 importers of commercial services. The

top 10 importers accounted for a significant share (82.41%) of the total imports in 2022, and this share remained relatively stable in the subsequent years. Germany has the highest share (18.43%) and it showed a steady growth in imports, with a YoY growth of 18.61% in 2022. Ireland at second position experienced a remarkable YoY growth of 54.80% in 2019, but there was a slight decline in 2021 (-7.05%). France at third position showed fluctuating trends but ended with a positive YoY growth of 10.67% in 2022.

Table 3 : Import of Commercial Services by European Union (EU 27)

Unit : US Dollar Billion

Importers	2018	2019	YoY growth	2020	YoY growth	2021	YoY growth	2022	YoY growth	Share
European Union (EU 27) Aggregation	2088.51	2243.90	7.44	1967.16	-12.33	2240.01	13.87	2491.90	11.25	
Germany	376.13	376.54	0.11	315.46	-16.22	387.18	22.74	459.23	18.61	18.43
Ireland	242.79	375.83	54.80	372.89	-0.78	346.60	-7.05	372.83	7.57	14.96
France	273.99	267.07	-2.52	224.71	-15.86	258.25	14.93	285.80	10.67	11.47
Netherlands	259.49	265.61	2.36	217.95	-17.94	249.35	14.40	263.95	5.86	10.59
Belgium	124.11	124.50	0.32	118.94	-4.47	136.15	14.47	143.57	5.45	5.76
Italy	126.88	122.90	-3.14	94.68	-22.97	117.18	23.77	134.17	14.50	5.38
Luxembourg	87.08	91.55	5.13	98.13	7.19	119.98	22.26	111.33	-7.21	4.47
Sweden	71.98	74.95	4.12	67.68	-9.70	79.14	16.94	98.19	24.07	3.94
Denmark	73.49	76.34	3.88	72.04	-5.63	83.16	15.44	97.25	16.94	3.90
Spain	82.53	86.02	4.23	61.65	-28.33	74.75	21.24	87.14	16.58	3.50
Top 10	1718.47	1861.30	4.23	1644.12	-28.33	1851.75	21.24	2053.46	16.58	82.41
Other 17 countries	370.04	382.59	8.31	323.04	-11.67	388.26	12.63	438.44	10.89	17.59

Source : ITC Trademap



COMPOSITION OF IMPORT OF COMMERCIAL SERVICES BY TOP 5 COUNTRIES IN EU

Data of import of commercial services for top 5 countries was analyzed to understand the composition of trade. In case of all the countries highest import is of Other Commercial Services. (Table 4). Observations for the table are summarized below :

- Import of Transport and Travel services by Germany was to the tune of 126.45 bn USD and 82.93 bn USD but the import of commercial services was highest with total import worth 225.58 in 2022.
- Ireland's total import of commercial services was 372.76 bn USD out of which import of other commercial services was 347.77 bn USD.
- Import of transport and travel services by France was to the tune of 61.88 bn USD and 47.75 bn USD respectively, whereas import of other commercial services was highest with total import worth 155.54 bn USD in 2022.
- Netherlands which is the fourth largest importer of commercial services, imported other commercial services worth 177.74 bn USD in 2022, whereas import of transport and travel services was only 50.40 bn USD and 21.96 bn USD respectively.
- Lastly, in case of Belgium, total import of commercial services was 143.52 bn USD, out of which import of other commercial services was 89.30 bn USD and import of transport and travel services was 33.35 bn USD and 16.33 bn USD respectively.

Table 4: Commercial services imports by top 5 countries of EU (Billion US dollar)

	Germany	2018	2019	2020	2021	2022
1	BOP6 - SOX - Commercial services	374.33	374.90	313.83	385.47	457.65
	BOP6 - SPX4 - Goods-related services	18.31	18.71	17.71	20.15	22.68
2	BOP6 - SA - Manufacturing services on physical inputs owned by others	6.66	6.09	5.98	7.76	9.51
3	BOP6 - SB - Maintenance and repair services n.i.e.	11.64	12.62	11.74	12.39	13.17
4	BOP6 - SC - Transport	72.41	69.99	65.61	94.58	126.45
4(a)	BOP6 - SC2 - Air transport	21.46	20.13	15.82	19.87	32.70
4(b)	BOP6 - SC3 - Other modes of transport	29.20	28.88	28.70	40.73	51.12
4(c)	BOP6 - SC4 - Postal and courier services	1.91	2.01	2.50	2.65	10.99
4(d)	BOP6 - SCB - Freight (All modes of transport)	35.70	33.82	0.00	0.00	0.00
5	BOP6 - SD - Travel	95.58	93.24	38.87	48.17	82.93
5(a)	BOP6 - SDA - Business	7.84	7.88	3.56	4.18	0.00
5(b)	BOP6 - SDB - Personal	87.74	85.37	35.30	43.99	0.00
5(c)	BOP6 - SDZ - Tourism-related services in travel and passenger transport	0.00	0.00	0.00	0.00	0.00
6	BOP6 - SOX1 - Other commercial services	188.04	192.95	191.64	222.57	225.58
6(a)	BOP6 - SE - Construction	2.01	2.05	1.89	2.38	2.50
6(b)	BOP6 - SF - Insurance and pension services	8.37	7.88	8.35	9.03	9.04
6(c)	BOP6 - SG - Financial services	13.35	14.27	17.64	24.49	21.55
6(d)	BOP6 - SH - Charges for the use of intellectual property n.i.e.	16.36	16.67	16.87	20.94	20.42
6(e)	BOP6 - SI - Telecommunications, computer, and information services	42.00	44.28	43.56	49.94	52.52
6(f)	BOP6 - SJ - Other business services	100.11	102.34	97.78	109.43	112.80
6(g)	BOP6 - SK - Personal, cultural, and recreational services	5.84	5.46	5.57	6.36	6.76
6(h)	BOP6 - SN - Services not allocated	0.00	0.00	0.00	0.00	0.00

Ireland		2018	2019	2020	2021	2022
1	BOP6 - SOX - Commercial services	242.74	375.77	372.83	346.54	372.76
	BOP6 - SPX4 - Goods-related services	6.41	7.01	8.41	9.69	11.18
2	BOP6 - SA - Manufacturing services on physical inputs owned by others	6.35	7.01	8.34	9.53	11.00
3	BOP6 - SB - Maintenance and repair services n.i.e.	0.06	0.00	0.07	0.16	0.18
4	BOP6 - SC - Transport	3.62	4.74	4.67	5.63	6.10
4(a)	BOP6 - SC2 - Air transport	1.00	1.12	1.25	1.53	1.81
4(b)	BOP6 - SC3 - Other modes of transport	0.31	1.19	1.11	1.50	1.77
4(c)	BOP6 - SC4 - Postal and courier services	0.00	0.00	0.00	0.00	0.00
4(d)	BOP6 - SCA - Passenger (All modes of transport)	0.10	0.09	0.09	0.11	0.00
4(e)	BOP6 - SCB - Freight (All modes of transport)	3.11	4.26	4.16	5.01	0.00
4(f)	BOP6 - SCC - Other (All modes of transport)	0.41	0.39	0.42	0.51	0.00
5	BOP6 - SD - Travel	7.65	8.26	2.59	2.56	7.71
5(a)	BOP6 - SD1 - Goods (travel)	0.00	0.00	0.00	0.00	0.00
5(b)	BOP6 - SD2 - Local transport services	0.00	0.00	0.00	0.00	0.00
5(c)	BOP6 - SD3 - Accommodation services	7.49	8.11	2.53	2.54	0.00
5(d)	BOP6 - SD4 - Food-serving services	0.00	0.00	0.00	0.00	0.00
5(e)	BOP6 - SD5 - Other services	0.15	0.14	0.05	0.02	0.00
5(f)	BOP6 - SDA - Business	0.98	1.01	0.29	0.49	0.00
5(f)	BOP6 - SDB - Personal	6.67	7.25	2.29	2.07	0.00
6	BOP6 - SOX1 - Other commercial services	225.06	355.76	357.17	328.67	347.77
6(a)	BOP6 - SE - Construction	1.23	1.18	1.10	1.24	1.24
6(b)	BOP6 - SF - Insurance and pension services	9.43	9.36	10.74	12.50	14.12
6(c)	BOP6 - SG - Financial services	16.55	17.56	19.69	22.52	19.83
6(d)	BOP6 - SH - Charges for the use of intellectual property n.i.e.	85.61	96.11	96.34	133.43	137.28
6(e)	BOP6 - SI - Telecommunications, computer, and information services	6.99	7.53	10.31	10.75	12.16
6(f)	BOP6 - SJ - Other business services	104.85	223.58	218.23	147.26	162.03
6(g)	BOP6 - SK - Personal, cultural, and recreational services	0.41	0.44	0.78	0.96	1.11
6(h)	BOP6 - SN - Services not allocated	0.00	0.00	0.00	0.00	0.00
France		2018	2019	2020	2021	2022
1	BOP6 - SOX - Commercial services	273.98	266.92	224.70	258.24	285.79
	BOP6 - SPX4 - Goods-related services	19.64	21.04	16.67	17.43	20.63
2	BOP6 - SA - Manufacturing services on physical inputs owned by others	10.21	11.27	9.02	9.83	11.80
3	BOP6 - SB - Maintenance and repair services n.i.e.	9.43	9.77	7.65	7.60	8.83
4	BOP6 - SC - Transport	54.02	51.64	43.36	50.82	61.88
4(a)	BOP6 - SC2 - Air transport	15.83	13.74	7.42	7.90	13.75
4(b)	BOP6 - SC3 - Other modes of transport	25.84	25.83	23.25	27.49	31.13
4(c)	BOP6 - SC4 - Postal and courier services	0.26	0.24	0.25	0.30	0.24
4(d)	BOP6 - SCA - Passenger (All modes of transport)	9.67	9.25	2.78	3.03	5.01
4(e)	BOP6 - SCB - Freight (All modes of transport)	27.46	27.87	25.29	30.91	35.25
4(f)	BOP6 - SCC - Other (All modes of transport)	16.90	14.52	15.29	16.88	21.62
5	BOP6 - SD - Travel	49.57	50.54	27.78	34.79	47.75
5(a)	BOP6 - SDA - Business	16.69	18.18	11.34	14.69	0.00
5(b)	BOP6 - SDB - Personal	32.88	32.36	16.44	20.10	0.00
6	BOP6 - SOX1 - Other commercial services	150.75	143.71	136.90	155.20	155.54
6(a)	BOP6 - SE - Construction	1.76	1.72	2.17	2.16	2.40
6(b)	BOP6 - SF - Insurance and pension services	10.90	10.35	10.64	14.04	12.74
6(c)	BOP6 - SG - Financial services	7.53	7.58	8.11	8.04	8.28
6(d)	BOP6 - SH - Charges for the use of intellectual property n.i.e.	14.34	12.39	12.53	13.14	12.82
6(e)	BOP6 - SI - Telecommunications, computer, and information services	24.72	24.25	27.54	31.11	31.72
6(f)	BOP6 - SJ - Other business services	86.34	82.40	72.94	83.40	84.13
6(g)	BOP6 - SK - Personal, cultural, and recreational services	5.16	5.03	2.96	3.31	3.45
6(h)	BOP6 - SN - Services not allocated	0.00	0.00	0.00	0.00	0.00



Netherlands		2018	2019	2020	2021	2022
1	BOP6 - SOX - Commercial services	259.18	265.37	217.77	249.02	263.63
	BOP6 - SPX4 - Goods-related services	9.73	10.19	12.18	13.78	13.54
2	BOP6 - SA - Manufacturing services on physical inputs owned by others	7.31	7.64	9.97	10.80	10.44
3	BOP6 - SB - Maintenance and repair services n.i.e.	2.42	2.55	2.22	2.98	3.10
4	BOP6 - SC - Transport	38.98	37.12	35.60	44.61	50.40
4(a)	BOP6 - SC2 - Air transport	7.56	6.77	3.95	5.21	6.69
4(b)	BOP6 - SC3 - Other modes of transport	24.73	23.79	23.27	27.49	29.67
4(c)	BOP6 - SC4 - Postal and courier services	1.01	1.04	1.25	1.57	1.59
4(d)	BOP6 - SCA - Passenger (All modes of transport)	3.43	3.24	1.03	1.07	2.30
4(e)	BOP6 - SCB - Freight (All modes of transport)	18.02	18.14	21.14	27.00	31.65
4(f)	BOP6 - SCC - Other (All modes of transport)	17.53	15.74	13.43	16.55	16.45
5	BOP6 - SD - Travel	22.78	23.12	8.32	13.24	21.96
5(a)	BOP6 - SDA - Business	3.09	2.93	1.26	0.88	0.00
5(b)	BOP6 - SDB - Personal	19.68	20.19	7.06	12.36	0.00
6	BOP6 - SOX1 - Other commercial services	187.69	194.94	161.67	177.38	177.74
6(a)	BOP6 - SE - Construction	3.56	2.91	2.73	2.60	2.99
6(b)	BOP6 - SF - Insurance and pension services	0.69	0.67	0.80	0.96	0.99
6(c)	BOP6 - SG - Financial services	10.30	12.19	15.29	19.21	15.60
6(d)	BOP6 - SH - Charges for the use of intellectual property n.i.e.	64.99	68.94	38.97	40.92	37.87
6(e)	BOP6 - SI - Telecommunications, computer, and information services	18.63	20.41	21.77	23.83	25.26
6(f)	BOP6 - SJ - Other business services	85.79	86.12	79.40	87.37	92.28
6(g)	BOP6 - SK - Personal, cultural, and recreational services	3.75	3.71	2.70	2.50	2.76
6(h)	BOP6 - SN - Services not allocated	0.00	0.00	0.00	0.00	0.00

Belgium		2018	2019	2020	2021	2022
1	BOP6 - SOX - Commercial services	124.00	124.43	118.86	136.11	143.52
	BOP6 - SPX4 - Goods-related services	5.75	5.38	5.14	5.36	4.54
2	BOP6 - SA - Manufacturing services on physical inputs owned by others	4.54	4.22	4.20	4.35	3.58
3	BOP6 - SB - Maintenance and repair services n.i.e.	1.21	1.16	0.94	1.01	0.96
4	BOP6 - SC - Transport	28.48	26.32	24.19	30.05	33.35
4(a)	BOP6 - SC2 - Air transport	3.88	3.75	2.34	3.17	4.12
4(b)	BOP6 - SC3 - Other modes of transport	15.60	14.95	14.16	16.09	17.49
4(c)	BOP6 - SC4 - Postal and courier services	0.53	0.43	0.43	0.54	0.51
4(d)	BOP6 - SCA - Passenger (All modes of transport)	2.34	2.26	0.93	0.90	1.49
4(e)	BOP6 - SCB - Freight (All modes of transport)	18.21	16.56	16.41	20.76	22.49
4(f)	BOP6 - SCC - Other (All modes of transport)	7.92	7.51	6.85	8.39	9.37
5	BOP6 - SD - Travel	18.49	18.69	12.94	14.67	16.33
5(a)	BOP6 - SDA - Business	2.19	2.28	1.62	1.41	0.00
5(b)	BOP6 - SDB - Personal	16.30	16.41	11.32	13.26	0.00
6	BOP6 - SOX1 - Other commercial services	71.29	74.03	76.59	86.03	89.30
6(a)	BOP6 - SE - Construction	3.67	3.21	2.97	2.94	3.15
6(b)	BOP6 - SF - Insurance and pension services	1.52	2.04	2.41	3.26	3.24
6(c)	BOP6 - SG - Financial services	6.89	6.22	6.40	7.53	7.45
6(d)	BOP6 - SH - Charges for the use of intellectual property n.i.e.	3.81	3.26	3.22	3.25	4.50
6(e)	BOP6 - SI - Telecommunications, computer, and information services	10.43	12.10	12.34	14.65	16.23
6(f)	BOP6 - SJ - Other business services	42.68	44.89	46.86	51.58	52.05
6(g)	BOP6 - SK - Personal, cultural, and recreational services	1.09	1.09	0.95	1.20	1.18
6(h)	BOP6 - SN - Services not allocated	1.20	1.25	1.44	1.61	1.51

Source : WTO



MAJOR OTHER COMMERCIAL SERVICES IMPORTED BY THE TOP 5 IMPORTING COUNTRIES OF EU

As is evident in the previous section, all top 5 importing countries are majorly importing Other Business Services, therefore further analysis was done to get an insight on import of these Services. Data is summarized in the Table 5 and the observations are given below:

Germany

Germany is majorly imported following services under the basket of Other Business Services:

- Business and management consulting and public relations services (Total import 17.78 bn USD)
- Advertising, market research, and public opinion polling services (Total import 21.00 bn USD)
- Other business services n.i.e. (Total import 15.08 bn USD)
- Engineering services (Total import 8.19 bn USD)

Ireland

Ireland's import of Other Business Services comprised of:

- Business and management consulting and public relations services (Total import 32.86 bn USD)
- Trade-related services (Total import 31.50 bn USD)
- Other business services n.i.e. (Total import 15.62 bn USD)
- Advertising, market research, and public opinion polling services (Total import 10.47 bn USD)

France

France import of Other Business Services comprised of:

- Business and management consulting and public relations services (Total import 13.44 bn USD)
- Advertising, market research, and public opinion polling services (Total import 10.26 bn USD)
- Other business services n.i.e. (Total import 19.81 bn USD)

Belgium

- Business and management consulting and public relations services (Total import 24.39 bn USD)

Netherlands

- Business and management consulting and public relations services (Total import 26.75 bn USD)
- Advertising, market research, and public opinion polling services (Total import 14.14 bn USD)
- Trade-related services (Total import 14.09 bn USD)
- Other business services n.i.e. (Total import 7.65 bn USD)



France				
BOP6 - SJ2 - Professional and management consulting services	25.85	24.76	22.41	26.61
BOP6 - SJ21 - Legal, accounting, management consulting, and public relations services	17.14	15.65	14.20	16.35
BOP6 - SJ211 - Legal services	1.75	1.98	1.08	1.22
BOP6 - SJ212 - Accounting, auditing, bookkeeping, and tax consulting services	2.50	1.48	1.55	1.68
BOP6 - SJ213 - Business and management consulting and public relations services	12.89	12.20	11.57	13.44
BOP6 - SJ22 - Advertising, market research, and public opinion polling services	8.07	9.10	8.21	10.26
BOP6 - SJ3 - Technical, trade-related, and other business services	44.02	42.45	37.92	42.27
BOP6 - SJ31 - Architectural, engineering, scientific, and other technical services	11.01	8.00	7.56	7.97
BOP6 - SJ311 - Architectural services	0.08	0.16	0.03	0.12
BOP6 - SJ312 - Engineering services	6.67	3.91	3.75	4.23
BOP6 - SJ313 - Scientific and other technical services	4.26	3.94	3.78	3.62
BOP6 - SJ32 - Waste treatment and de-pollution, agricultural and mining services	2.39	1.70	1.97	2.33
BOP6 - SJ321 - Waste treatment and de-pollution	0.25	0.20	0.29	0.34
BOP6 - SJ33 - Operating leasing services	6.84	5.71	5.33	6.38
BOP6 - SJ34 - Trade-related services	5.00	7.97	5.14	5.78
BOP6 - SJ35 - Other business services n.i.e.	18.77	19.07	17.93	19.81
BOP6 - SK - Personal, cultural, and recreational services	5.16	5.03	2.96	3.31
BOP6 - SK1 - Audiovisual and related services	2.55	2.19	2.01	2.31
BOP6 - SK2 - Other personal, cultural, and recreational services	2.61	2.83	0.95	1.00
BOP6 - SK22 - Education services	0.48	0.32	0.13	0.14
BOP6 - SK23 - Heritage and recreational services	1.29	1.74	0.35	0.45
BOP6 - SK24 - Other personal services	0.84	0.77	0.47	0.41
Belgium				
BOP6 - SJ2 - Professional and management consulting services	27.66	27.70	28.95	32.17
BOP6 - SJ21 - Legal, accounting, management consulting, and public relations services	21.77	21.67	24.16	26.38
BOP6 - SJ211 - Legal services	0.74	0.70	0.68	0.73
BOP6 - SJ212 - Accounting, auditing, bookkeeping, and tax consulting services	1.18	1.22	1.18	1.25
BOP6 - SJ213 - Business and management consulting and public relations services	19.86	19.75	22.30	24.39
BOP6 - SJ22 - Advertising, market research, and public opinion polling services	5.89	6.02	4.79	5.79
BOP6 - SJ3 - Technical, trade-related, and other business services	9.06	9.45	9.18	9.68
BOP6 - SJ31 - Architectural, engineering, scientific, and other technical services	2.73	2.84	3.12	3.25
BOP6 - SJ311 - Architectural services	0.05	0.03	0.04	0.05
BOP6 - SJ312 - Engineering services	1.53	1.70	1.88	1.87
BOP6 - SJ313 - Scientific and other technical services	1.15	1.11	1.20	1.33
BOP6 - SJ32 - Waste treatment and de-pollution, agricultural and mining services	0.51	0.63	0.59	0.72
BOP6 - SJ321 - Waste treatment and de-pollution	0.17	0.21	0.27	0.33
BOP6 - SJ33 - Operating leasing services	1.47	1.70	1.54	1.56
BOP6 - SJ34 - Trade-related services	3.27	3.17	2.77	2.87
BOP6 - SJ35 - Other business services n.i.e.	1.08	1.11	1.17	1.28
BOP6 - SK - Personal, cultural, and recreational services	1.09	1.09	0.95	1.20
BOP6 - SK1 - Audiovisual and related services	0.77	0.74	0.61	0.81
BOP6 - SK2 - Other personal, cultural, and recreational services	0.33	0.35	0.34	0.39
BOP6 - SK21 - Health services	0.02	0.01	0.01	0.01
BOP6 - SK22 - Education services	0.08	0.10	0.07	0.08
BOP6 - SK23 - Heritage and recreational services	0.10	0.12	0.13	0.15
BOP6 - SK24 - Other personal services	0.13	0.12	0.13	0.15

Netherlands				
BOP6 - SJ2 - Professional and management consulting services	42.19	45.25	42.44	47.64
BOP6 - SJ21 - Legal, accounting, management consulting, and public relations services	28.19	27.71	31.12	33.50
BOP6 - SJ211 - Legal services	2.51	2.38	2.41	2.45
BOP6 - SJ212 - Accounting, auditing, bookkeeping, and tax consulting services	2.68	2.97	3.83	4.30
BOP6 - SJ213 - Business and management consulting and public relations services	23.00	22.37	24.88	26.75
BOP6 - SJ22 - Advertising, market research, and public opinion polling services	14.01	17.53	11.32	14.14
BOP6 - SJ3 - Technical, trade-related, and other business services	33.31	30.58	29.36	31.20
BOP6 - SJ31 - Architectural, engineering, scientific, and other technical services	7.65	5.61	5.12	5.10
BOP6 - SJ311 - Architectural services	0.00	0.06	0.24	0.16
BOP6 - SJ312 - Engineering services	0.78	0.98	1.21	1.06
BOP6 - SJ313 - Scientific and other technical services	0.00	4.57	3.67	3.88
BOP6 - SJ32 - Waste treatment and de-pollution, agricultural and mining services	2.58	2.17	2.47	2.36
BOP6 - SJ321 - Waste treatment and de-pollution	0.32	0.28	0.42	0.37
BOP6 - SJ33 - Operating leasing services	2.89	2.72	2.60	2.00
BOP6 - SJ34 - Trade-related services	11.63	13.47	12.78	14.09
BOP6 - SJ35 - Other business services n.i.e.	8.55	6.60	6.39	7.65
BOP6 - SK - Personal, cultural, and recreational services	3.75	3.71	2.70	2.50
BOP6 - SK1 - Audiovisual and related services	3.37	3.24	1.98	1.83
BOP6 - SK2 - Other personal, cultural, and recreational services	0.38	0.47	0.72	0.67
BOP6 - SK21 - Health services	0.01	0.00	0.37	0.35
BOP6 - SK22 - Education services	0.12	0.14	0.12	0.16
BOP6 - SK23 - Heritage and recreational services	0.002	0.00	0.01	0.00
BOP6 - SK24 - Other personal services	0.25	0.29	0.22	0.00

MAJOR SUPPLYING COUNTRIES TO TOP 5 COUNTRIES IN EU

Statistics for trade in services were further analyzed to identify major supplying countries of other Other Business Services.

MAJOR SUPPLYING COUNTRIES TO GERMANY

The top 3 import partners for Other Business Services to Germany are the United States of America, the United Kingdom and Switzerland. China ranks 7th with an import value of 5191 million USD and a percentage share of 4.74%. India ranks 10th with an import value of 2616 million USD and a percentage share of 2.39% (Table 6).

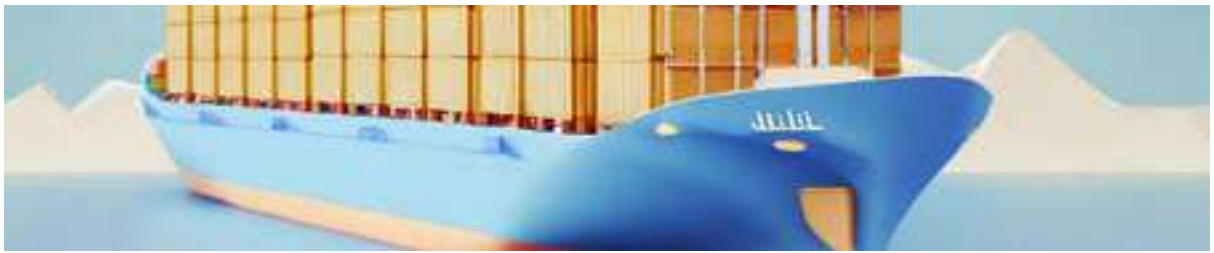


Table 6: Major Partner countries for import of Other Business Services to Germany (Value mn USD)

Rank	Partner Economy	2021	%age Share
	World	109427	
	Extra EU Trade	55295	50.53
	European Union	54130	49.47
1	United States of America	16201	14.81
2	United Kingdom	11234	10.27
6	Switzerland	6324	5.78
7	China	5191	4.74
8	Luxembourg	3458	3.16
9	Italy	3080	2.81
10	India	2616	2.39
11	Poland	2613	2.39
12	Sweden	1703	1.56
13	Japan	1530	1.40

Source : WTO





MAJOR SUPPLYING COUNTRIES TO IRELAND

Interestingly, the share of Extra EU countries in Ireland’s import of Other Business Services is 70%. The United States emerges as the top partner for Ireland's import of Other Business Services, with a substantial import value of 45174 million USD, constituting 30.68% of Ireland's total imports in this category. Other significant partners within the EU include the United Kingdom, Belgium, the Netherlands, Germany, and France, collectively contributing to Ireland's import landscape. Outside the EU, countries like India, Switzerland, Singapore, Japan, and China also feature prominently among Ireland's import partners for Other Business Services. (Table 7)



Table 7: Major Partner countries for import of Other Business Services to Ireland (Value mn USD)

Rank	Partner Economy	2021	%age share
	World	147258	
	Extra EU Trade	117237	79.61
1	United States of America	45174	30.68
	European Union	30021	20.39
2	United Kingdom	12290	8.35
3	Belgium	6516	4.42
4	Netherlands	6233	4.23
5	Germany	5586	3.79
6	France	3465	2.35
7	India	3228	2.19
8	Switzerland	2915	1.98
9	Singapore	2018	1.37
10	Japan	1720	1.17
17	China	1063	0.72

Source : WTO

MAJOR SUPPLYING COUNTRIES TO FRANCE

The United Kingdom, Germany, and the United States of America are the top three trading partners of the EU in 2021, with significant import values and percentage shares. China ranks 12th with an import value of 1627 mn USD and a percentage share of 1.95%. India ranks 15th with an import value of 1089 units and a percentage share of 1.31%. (Table 8)



Table 8: Major Partner countries for import of Other Business Services to France (Value bn USD)

Rank	Partner Economy	2021	%age share
	World	83400	
	Extra EU Trade	42122	50.51
	European Union	41278	49.49
1	United Kingdom	13044	15.64
2	Germany	11235	13.47
3	United States of America	10934	13.11
4	Ireland	7318	8.77
5	Belgium	4766	5.71
6	Switzerland	3892	4.67
7	Netherlands	3639	4.36
8	Spain	3358	4.03
9	Italy	2816	3.38
10	Africa	2381	2.85
12	China	1627	1.95
15	India	1089	1.31

MAJOR SUPPLYING COUNTRIES TO NETHERLANDS

The United Kingdom and the United States are the top two partners for the Netherlands in terms of importing Other Business Services. India ranks 8th and it has 2.56% of the Netherlands' total imports in this category. The presence of India among the top import partners signifies the Netherlands' engagement in importing business services from emerging markets like India. China ranks 12th among the major import partners for the Netherlands in Other Business Services. (Table 9)



MAJOR SUPPLYING COUNTRIES TO BELGIUM

The United States of America is the leading partner for Belgium in terms of importing Other Business Services, with a significant import value. Other EU countries such as the Netherlands, France, Germany, the United Kingdom, and Ireland also play substantial roles in Belgium's import landscape, reflecting strong intra-EU trade relations. China and India ranks 20th and 21st among the major import partners for Belgium in Other Business Services. (Table 10)



Table 9: Major Partner countries for import of Other Business Services to Netherlands (Value mn USD)

Rank	Partner Economy	2021	%age share
Rank	Partner Economy	2021	%age share
	World	87374	
	Extra EU Trade	47183	54.00
	European Union	40191	46.00
1	United Kingdom	14425	16.51
2	United States of America	13387	15.32
3	Germany	10168	11.64
4	Ireland	6632	7.59
5	France	5022	5.75
6	Belgium	4414	5.05
7	Italy	2460	2.82
8	India	2238	2.56
9	Spain	1993	2.28
10	Poland	1709	1.96
12	China	1502	1.72

Source : WTO

Table 10 : Major Partner countries for import of Other Business Services to Belgium (Value mn USD)

Rank	Partner Economy	2021	%age share
	World	51584	
	European Union	30072	58.30
	Extra EU Trade	21513	41.70
1	United States of America	10872	21.08
2	Netherlands	6170	11.96
3	France	5711	11.07
4	Germany	4966	9.63
5	United Kingdom	4856	9.41
6	Ireland	3664	7.10
7	Italy	1883	3.65
8	Switzerland	1556	3.02
9	Luxembourg	1449	2.81
10	Spain	1183	2.29
20	China	339	0.66
21	India	334	0.65

Source : WTO

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We are pleased to inform you that SEPC is organized a meeting on 20th January 2024 in Mumbai between the Hon'ble Deputy Prime Minister of Fiji, Mr. Villiame Gavoka and senior representatives of prominent Indian Tour and Travel Companies. The objective of the meeting was to explore opportunities for strengthening Indian engagement with Fiji in the tourism sector.

UNION COMMERCE AND INDUSTRY MINISTER SH. PIYUSH GOYAL ANNOUNCES COMMENCEMENT OF WORK ON TRADE CONNECT EPLATFORM



The ePlatform is expected to provide facilitation for new and aspiring exporters, information on various regulations to access markets, sectors, export trends, easy access of benefits under Free Trade Agreements, access to sector specific events along with a facility to address trade related queries to officials in Government of India and associated entities to get expert advice. The platform is likely to be ready in 3-4 months' time period.

In his opening remarks, Shri Goyal said that the Board of Trade meeting is an opportunity to deliberate on the key issues including how to leverage the FTAs for our benefit, how to encourage the Startups/MSMEs to go beyond our borders and start exporting, boosting exports also from the services sector which remains a key driver of export growth from the country.





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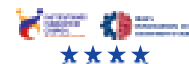
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