India Serves

A Monthly Newsletter by

SEPC

SERVICES EXPORT PROMOTION COUNCIL

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

VOL IV, ISSUE II - May, 2023



THE FUTURE OF SERVICES TRADE

The Case for Digital Transformation

SERVICES EXPORT PROMOTION COUNCIL

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

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India Serves is a monthly magazine published by SEPC from DPT - 417, 4th Floor, DLF Prime Towers, Plot No. 79 & 80, Pocket - F, Okhla Phase-I, Okhla Industrial Area, New Delhi - 110020. India Serves is for private circulation only. Material in this publication may not reproduced without the written permission from SEPC.

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SERVICES EXPORT PROMOTION COUNCIL

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MESSAGE From the CHAIRMAN



CA. SUNIL H. TALATI

Dear Members,

I stand before you today with a sense of immense pride as I speak about the awe-inspiring trajectory of growth displayed by the services sector amongst the current global economic environment which is significantly growing more and more volatile due to the rippling effects of the pandemic, clubbed with the disruptions from the geopolitical tensions & wars. All these have lead to a synchronous global monetary tightening & contraction the world has witnessed in decades.

Even in this scenario, the country still has one of the highest growth rates and one of the lowest inflation rates. India is performing strongly compared with most other advanced economies. As per WTO estimates India Ranks 7th among the leading exporters of commercial services, during 2022 & ranks 5th globally excluding the intra -EU services Trade.

Looking ahead, it is clear that the digital delivery of services is here to stay & will only continue to gain momentum, with businesses around the world looking to leverage technology to drive growth and reduce costs. Please go through this month's story focussing on this paradigm shift & contemplate on how to benefit from this trend in future in our respective segments.

And if that wasn't enough to impress you, the exports from the Indian services sector have registered a staggering year-on-year growth of around 28 percent.

But there's more good news.

India's share in global services exports has risen to 4.4 percent in 2022-23 from 4 percent earlier in 2021-22. And during this period the growth rate of India's services exports has remained higher at around 23% than the global average of around 16% between the period 2015-2023.

We at SEPC firmly believe that India has the potential to not only reach $1 trillion in services exports before 2030, but also emerge as one of the top three nations in the world for services exports & increase our share in the Global services exports from 4.4 to 10 percent by 2030, we can rise to the very top with our determination and hard work. It's worth noting that the demand for digitally delivered services has become more diversified and globalized over the past few years & as businesses increasingly rely on technology to operate. The digital delivery of services has indeed become a key driver of the global economy. With an increasing number of services being delivered remotely, the base of services delivered digitally is expected to only grow larger in the years to come. Looking ahead, it is clear that the digital delivery of services is here to stay & will only continue to gain momentum, with businesses around the world looking to leverage technology to drive growth and reduce costs. Please go through this month's story focussing on this paradigm shift & contemplate on how to benefit from this trend in future in our respective segments.

India has always been a land of infinite possibilities, and the services sector is a shining example of this fact. And today, with the target of 400 billion dollars for the next fiscal year, we are taking another step forward towards realizing our vision of a prosperous and powerful India.

I have strong conviction that we can maintain this momentum and achieve even greater heights. We believe you all share the same enthusiasm. Let us continue to work together, harnessing the potential of our services sector towards building a strong, resilient economy that can withstand any challenge. With our collective efforts, we can achieve even greater heights and make our nation shine on the global stage.

With best regards

C.A. Sunil H. Talati
Chairman

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OVERVIEW OF SERVICES OFFERED BY SEPC



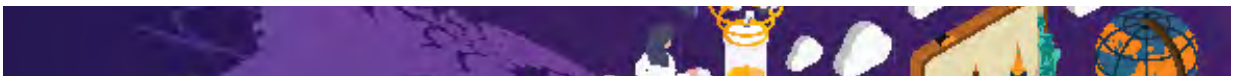






Services Export Promotion Council set up in 2006 by Ministry of Commerce & Industry, Government of India is an apex trade body to promote exports of services from India.

- ✓ 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.



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





THE FUTURE OF SERVICE TRADE

THE CASE FOR DIGITAL TRANSFORMATION

While tariffs and taxes are gradually becoming non-discriminatory due to the pressure to be WTO compliant, non-tariff barriers can still impede the cross-border delivery of services. Cross border movement is a critical measure that affect any particular transaction. Hence digital delivery of services is one area where the sector can make a significant impact in overcoming non-tariff barriers to cross-border trade in services & significantly reducing the cost of participating in international trade. As such the digital technologies are pushing services trade on a robust growth path than trade in goods

New technologies are transforming how services are produced and delivered, today the services which were never thought of being delivered remotely are becoming commonplace such as education & medicine. The global services sector is experiencing a paradigm shift driven by technological innovation, changing consumer behavior, and the impact of the COVID-19 pandemic.

Cross border movement is a critical measure that affect any particular transaction in services trade. Digitally delivered services does not require one to be physically present so they largely remain unaffected by the restrictive measures affecting the cross-border movement people. As a result, government should prioritize the digital delivery of services, or Mode 1 as it is known under the GATS, in order to reduce the impact of these non-tariff barriers.

As per WTO, the sectoral structure of global trade is likely to become more service-oriented over time, the sectoral mix of global imports will shift gradually towards services over the coming years. Service sectors' share in global trade is projected to rise to 28% by 2035 from 21% in 2021. That partly reflects post-Pandemic recovery – services' share fell from 25% to 21% between 2019 and 2021.

While tourism and other services requiring cross-border mobility of people fell in this period global exports of digitally delivered services recorded an almost fourfold increase in value since 2005, rising 8.1% on average per year in the period 2005-2022, outpacing goods (5.6%) and other services exports (4.2%). In 2022, business, professional, and technical services accounted for around 40% of digitally delivered services exports, followed by computer services (20%), financial services (16%), intellectual property related services (12%), insurance services (5%), telecommunications services (3%), audio-visual and other personal, cultural, and recreational services (3%), and information services (1%).

The global services sector is undergoing a rapid transformation, driven by the convergence of digital technologies and changing consumer behavior. The COVID-19 pandemic has only accelerated this trend, as businesses and individuals alike have turned to digital platforms and tools to access services remotely.

According to the latest WTO-OECD Balanced Trade in Services dataset, the proportion of digitally delivered services traded within Asia has increased significantly, accounting for 43.2% of the region's total trade in these services in 2021, up from 39.2% in 2019. The rise in trade was primarily driven by telecommunications, computer and information services, as well as business, professional and technical services. Meanwhile, in North America, the share of intra-regional trade in digitally delivered services also grew, increasing from 15.8% in 2019 to 18.2% in the same year.

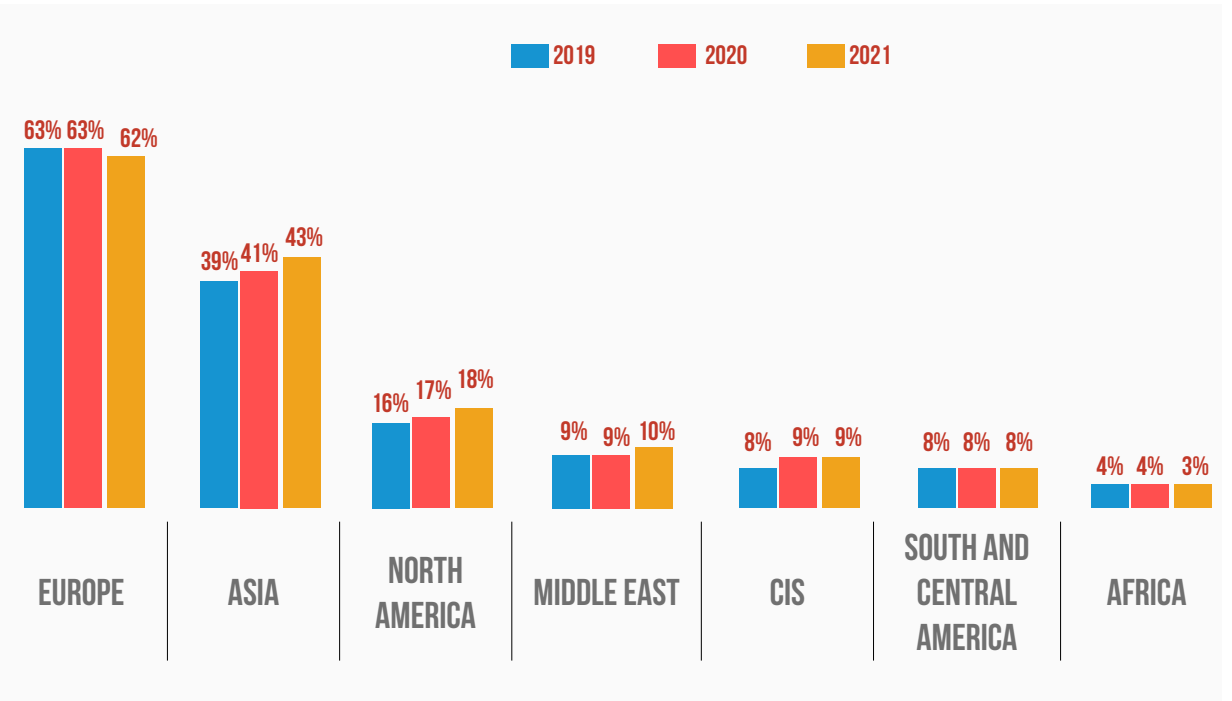


Figure 1: Source WTO
(Note: The data is presented as a percentage of total trade in digitally delivered services.)

In contrast, intra-regional trade remained stable in South and Central America and the Caribbean and contracted slightly in Europe. Intra-Africa trade in digitally delivered services declined to 3.3% in 2021. However, the share of Africa's exports of digitally delivered services to Asia rose from 20.3% in 2019 to 22.0% in 2021 (see Figure 2). Flows from South and Central America and the Caribbean to North America and to Asia were also on the rise. In 2021, 37.5% of the region's exports of digitally delivered services went to North American countries, up from 34.5% before the pandemic.

DESTINATION	EUROPE		ASIA		NORTH AMERICA		CIS*		MIDDLE EAST		SOUTH & CENTRAL AMERICA		AFRICA	
EXPORTER	2019	2021	2019	2021	2019	2021	2019	2021	2019	2021	2019	2021	2019	2021
EUROPE	63.5%	62.3%	13.1%	13.8%	14.3%	15.4%	1.9%	1.8%	3.1%	3.2%	2.3%	1.8%	1.9%	1.7%
ASIA	30.8%	29.0%	39.2%	43.2%	19.7%	18.4%	1.1%	1.0%	4.3%	4.1%	2.6%	2.2%	2.4%	2.1%
NORTH AMERICA	54.3%	50.0%	20.1%	22.4%	15.8%	18.2%	0.9%	0.8%	2.0%	2.1%	5.4%	5.1%	1.5%	1.4%
CIS*	56.8%	55.0%	15.2%	15.4%	11.5%	13.0%	8.4%	8.8%	4.0%	4.3%	2.5%	2.0%	1.5%	1.4%
MIDDLE EAST	43.3%	42.9%	22.0%	22.8%	18.8%	18.7%	1.7%	1.7%	9.2%	9.6%	2.4%	2.1%	2.6%	2.3%
SOUTH & CENTRAL AMERICA	35.5%	31.0%	15.0%	17.4%	34.5%	37.5%	1.7%	1.3%	3.2%	3.2%	8.2%	8.0%	1.9%	1.5%
AFRICA	52.4%	52.4%	20.3%	22.0%	14.8%	14.0%	1.0%	0.9%	5.2%	5.3%	2.4%	2.1%	3.9%	3.3%

Figure 2: Source WTO
Note: The red colour signifies a decline in share between 2019 and 2021. Green indicates an increase, and yellow shows stability. The intensity of the colour indicates the level of change.

Shifts in spending patterns are expected to gradually change the industrial structure of the global economy. Rising incomes, changing consumer preferences and technological advances should see demand for services grow and their share of global GDP rise to 77% by 2035 from 75% in 2021.

Although the advantages of digital trade were evident even prior to the COVID-19 outbreak, the ongoing crisis has expedited the transition towards a digital economy and emphasized the necessity for government to facilitate digital trade as a means of overcoming the economic downturn.

One area of the services sector that has been particularly impacted by these changes is the IT services industry. With the increasing digitization of the world, there is a growing demand for remote IT services, and companies that can provide these services efficiently and effectively are likely to succeed. However, it is not just IT services that are being impacted by this paradigm shift.

Fintech is another area of the services sector that is benefiting from the confluence of factors such as the pandemic and technological innovation. With the rise of mobile banking and digital payments, traditional banks are facing increasing competition from fintech companies that are able to provide more personalized and efficient services. This trend is likely to continue in the coming years, and services providers that can leverage data analytics and artificial intelligence to create more customized offerings are likely to succeed in this competitive market.

With the rise of virtual tourism and digital experiences & as more people become comfortable with virtual experiences, services providers that can offer immersive digital experiences are likely to capture a larger share of the tourism market. In addition, sustainability and social responsibility are becoming increasingly important to tourists, and services providers that can incorporate these values into their service offerings are likely to succeed.

The audio-visual services industry is also benefiting from this paradigm shift, with the rise of streaming services and the increasing demand for high-quality video content. Companies that can provide high-quality video production and streaming services are likely to succeed in this rapidly growing market.

However, it is not just the private sector that must adapt to these changes. Government also have a role to play in facilitating the growth of the services sector. Government can help to create a vibrant and dynamic services sector that can drive economic growth and job creation. As a result, government should prioritize the digital delivery of services, or Mode 1 as it is known under the GATS, in order to reduce the impact of these non-tariff barriers. It can also play a role in promoting the growth of the services sector through policies that support entrepreneurship and innovation. Thereby creating an environment that encourages the development of new technologies and business models.

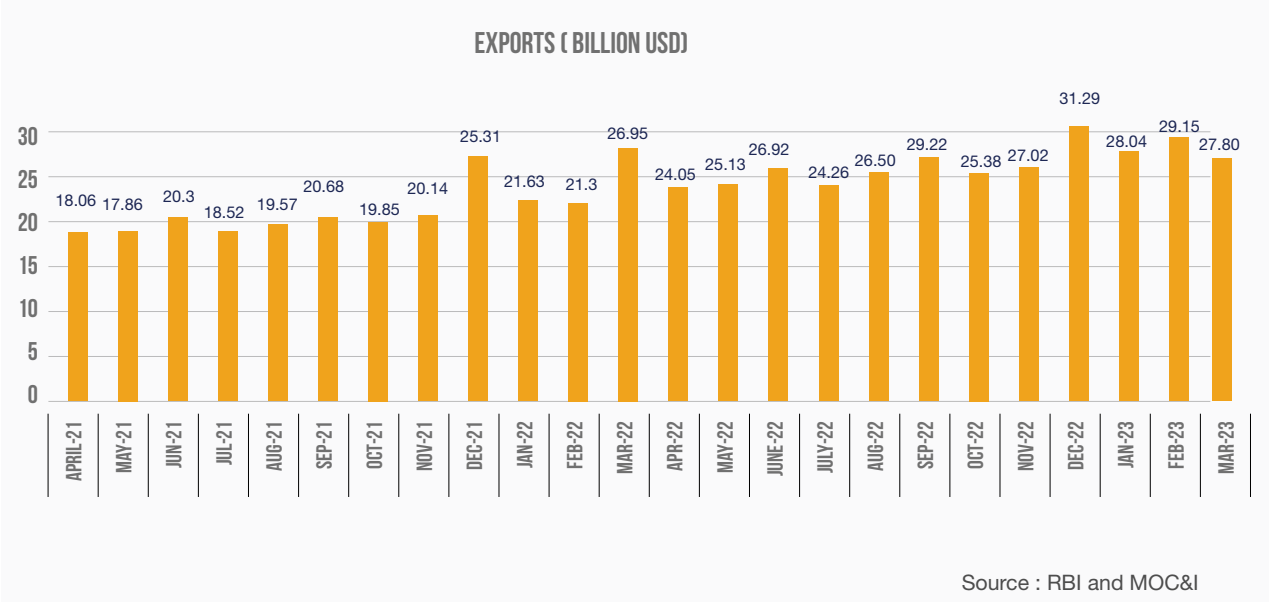
Furthermore, government can also support the growth of the services sector by investing in education and training programs that provide workers with the skills they need to succeed in this rapidly changing environment. As the demand for digital services increases, workers with digital skills will be in high demand, and government that invest in education and training programs can help to ensure that their workforce is able to meet this demand.

The sector also looks up to the government to effectively forge partnerships harmonising the issues around data privacy and data protection across different jurisdictions & facilitating firms to operate across markets.

Information and communication technology services form the backbone of digital trade, providing the necessary network infrastructure and underpinning the digitisation of other types of services. Overall, digitization can help service providers to overcome non-tariff barriers by reducing transaction costs, increasing efficiency.

Digitalisation increases the scale, scope and speed of trade. It allows firms to bring new products and services to a larger number of digitally-connected customers across the globe. It also enables firms, notably smaller ones (MSME's), to use new and innovative digital tools to overcome barriers to growth, helping facilitate payments, enabling collaboration, avoiding investment in fixed assets through the use of cloud-based services, and using alternative funding mechanisms such as crowdfunding.

Monthly Services Exports from India in the FY Apr-21 till Mar-23



Source : RBI and MOC&I

The services exports have registered a YoY growth of 3.35 percent for the month of March 2023 Vs March 2022. Additionally the YoY growth for the period Apr-22 till Mar-23 Vs Apr 21-Mar 2022 has been a remarkable 26.8%.

Fig: YoY Services Trade for Month of March (2023 vs. 2022)

- The estimated value of services export for March 2023* is USD 27.75 Billion, as compared to USD 26.95 Billion in March 2022.
- The estimated value of services import for March 2023* is USD 14.07 Billion as compared to USD 15.35 Billion in March 2022.

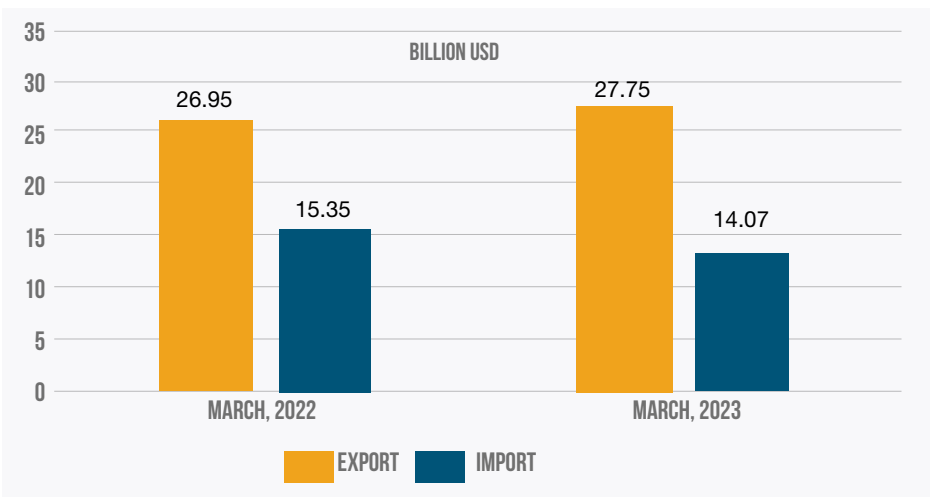
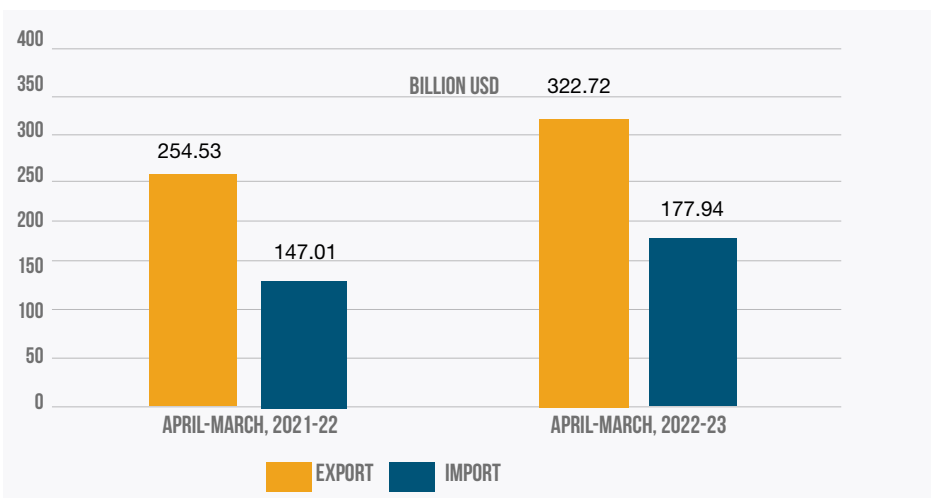


Fig: YoY Services Trade during April-March 2021 vs 2022

- The estimated value of services export for FY 2022-23 (April-March)* is USD 322.72 Billion as compared to USD 254.53 Billion in FY 2021-22 (April-March).
- The estimated value of services imports for FY 2022-23 (April-March)* is USD 177.94 Billion as compared to USD 147.01 Billion in FY 2021-22 (April-March).
- The services trade surplus for FY 2022-23 (April-March)*is estimated at USD 144.78 Billion as against USD 107.52 Billion in FY 2021-22 (April-March).



Source : RBI and MOC&I

GETEX 2023

We are delighted to inform you that SEPC, supported by the Ministry of Commerce & Industry, Government of India, participated in the Global Education & Training Exhibition (GETEX) held at Dubai World Trade Centre, Dubai, UAE from 26th to 28th April 2023.



Under the Market Access Initiative (MAI) Scheme, 30 universities, institutes, and edtech companies from India came together to form the India Pavilion, showcasing their educational offerings to visitors from the Middle East region.

For over 30 years, GETEX has been the premier education fair in the region, providing an effective platform for educational institutions to meet their enrolment quotas and admission targets.



India's participation in GETEX 2023 was the largest ever, with 30 institutions from various parts of India exhibiting their educational offerings. The pavilion, spread over an impressive 228 sqm, was a testament to India's commitment to promote its education sector in the Middle East.

His Excellency Sheikh Nahyan Bin Mubarak Al Nahyan, Cabinet Minister of Tolerance & Coexistence; Dr. Aman Puri, the Consul General of India in Dubai, inaugurated the pavilion, along with Shri Sunil H. Talati, Chairman SEPC, Dr Abhay Sinha, Director General, SEPC, and all Indian exhibitors, including Ajeenkya DY Patil University, B. S. Abdur Rahman Crescent Institute of Science & Technology, Birla Institute of Technology, Board of Open Schooling and Skill Education, Brindavan Group of Institutions, Domex Technical Information Pvt Ltd, Dr. D. Y Patil Vidyapeeth (Deemed to be University), Dr. Vishwanath Karad MIT World Peace University, EdCIL, Ganpat University, Janikk International, Kumaraguru Institutions, Marwadi Education Foundation, MWT Global Academy Pvt Ltd, NIRMA University, NITTE Meenakshi Institute of Technology, Pandit Deen Dayal University, Pimpri Chinchwad Education Trust, Sandip University, Sharda University, SRM University, Symbiosis International University, Tata Institute of Social Sciences, and several others.



Over the three-day event, GETEX 2023 saw around 15,000 visitors, and Indian institutions received an excellent response from visitors who were keen to learn more about the various programs and opportunities available.



Many universities reported getting admissions onsite, indicating the success of the event in generating interest and engagement from prospective students. Furthermore, several institutions are anticipating a good number of admissions in the upcoming sessions as a direct result of their participation in GETEX 2023.

India's participation in GETEX 2023 underscores the growing importance of the Middle East market for Indian universities and institutes, showcasing India's commitment to promoting its education sector globally and expanding its reach to international students.

Tamil Nadu MVT Summit 2023 on healthcare

Tamil Nadu MVT Summit 2023 aimed at boosting Health Tourism in State: The summit aims at creating a global platform to provide healthcare services and medical facilities for international patients visiting Tamil Nadu.

Hon'ble Chief Minister of Tamil Nadu Shri. M K Stalin inaugurated Tamil Nadu's first ever International Medical Value Travel Summit in ITC Grand Chola - Chennai on 29th April 2023, Saturday. The summit aims at creating a global platform to provide healthcare services and medical facilities for international patients visiting Tamil Nadu. The summit that brought together hospitals, government and insurance companies of the countries that refer patients was Inaugurated by CM MK. Stalin.

Organized by the Tourism department of Tamil Nadu (TTDC) with the support of SEPC & FICCI, the summit saw participation from around 80 NABH accredited hospitals including Ayush hospitals. They interacted with representatives from different countries to give them a hint about the kind of treatment that is available in Chennai and other parts of the state and to enable them to directly talk to the specialists and hospitals.

Tourism secretary B Chandra Mohan said that the initiative was aimed at making TN the number one destination for healthcare in the country and the tagline was 'TN where the world comes to heal.' "The focus is on health tourism and not wellness. We have identified around 10 specialties including cardiology, gastroenterology, diabetes, plastic surgery and reconstruction, organ transplant, infertility and few others which are in demand from patients from Abroad. Doctors were there at the meeting to discuss with delegates."



In this conference with the participation of 350 people from 120 private hospitals of Tamil Nadu, famous doctors in various fields, foreign embassies, tour operators, hotel management, representatives of insurance companies, doctors of Siddha, Yoga, Ayush departments, doctors of health tourism hospitals. Its expertise in highly specialized areas of organ Transplants, orthopedics, cardiology, oncology, neurology etc, has made the state an emerging hotspot for Medical Value Travel.

Some of the major hospitals who participated in the Events are, Apollo Hospitals, Dhanwanthralaya Hospital, Rela Institute, Medditour and SIMS Hospitals etc, made this event a grand success.

More than 75 delegates from 21 foreign countries, including Bangladesh, Nepal, Saudi Arabia, Oman, Myanmar, Sri Lanka, Mauritius, Maldives, Vietnam, and various African countries participated in this summit. The healthcare infrastructure of Tamil Nadu has already placed it on a high pedestal for medical tourism, attracting international patients for cardiac procedures, Orthopedic procedures, cancer treatment and transplants. There were more than 800 Business to Business meetings and out of 519 were prefixed meetings.

The conference also saw the participation of 350 stakeholders from 120 private hospitals of Tamil Nadu, including distinguished doctors in various fields, foreign embassy officials, tour operators, hotel managers, representatives of insurance companies, doctors from Siddha, Yoga and Ayush medicine.






ROLE OF SEPC & OPPORTUNITY IN THE STATE

Chennai attracts more than 40 % of the country's medical tourists and more than 6 Lakh tourists visit the state every year and it continuing become to be the favorite destination. SEPC can also play a very important role to promote healthcare services to abroad through the southern part of India.

POSITIVE OUTCOME FROM TN MVT SUMMIT 2023

This summit with the participation of several international delegates and professionals from industry have promoted Tamil Nadu as the global hub of Medical Tourism and showcase our state's robust medical infrastructure that we have developed with a clear vision over the years. We can expect more foot falls and the participation of the hospitals for the next TN MVT Summit, After the successful B2B's from 75 foreign delegates from 21 foreign countries shows the potential & Growth of South Indian states like Tamil Nadu which is leading in the medical tourism sector in India with over 40 per cent of the international patients availing medical services in the state and there is still an immense growth, potential and scope in Tamil Nadu for Medical Value Tourism where the world comes to heal.

KEY TAKEAWAYS FROM THE EVENT

Tamil Nadu's first ever International Medical Value Travel Summit 2023 has been a great success. "Tamil Nadu is at the forefront of the medical tourism sector in India. 40% of international patients coming to India are visiting Tamil Nadu. Patients from Africa, Middle East countries, America and Britain come to Tamil Nadu for certain specialized medical services.
About the affordability and cost of medical treatments in India, especially Tamil Nadu, where skilled medical workers are abundant, Jithu Jose, Deputy Head of the International Patients Division at Apollo Hospitals, says, "55% of the services needed for international patients are elective surgeries.

He also said, Due to higher costs in the US and longer waiting times in Canada, patients are coming here. The same medical treatment is provided here at a lower cost. In the past ten years, the arrival of international patients to Apollo hospitals has increased by 300 to 400%. Currently, 60,000 to 70,000 international patients are coming to Apollo Hospitals in Chennai per year. In Over the years, India has grown to become a top-notch destination for medical value travel because it scores high over a range of factors that determines the overall quality of care. Ten years ago, patients were coming from 25 to 50 countries to India. Now they are coming from 120 countries.
SEPC can focus more on the cities such as Chennai, Coimbatore, Madurai, and Vellore that attract 1.5 million international patients annually.

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IN the NEWS

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CABINET APPROVES A BUDGET OF RS 1,570 FOR ESTABLISHMENT OF 157 NEW NURSING COLLEGES.



The government has approved a budget of Rs 1,570 to establish 157 new medical nursing colleges in co-location with existing medical colleges. The aim of this initiative is to provide quality, affordable, and equitable nursing education in the country, and to increase the number of nursing professionals, addressing the geographical and rural-urban imbalances in the healthcare sector. The project is expected to be completed within the next two years, with the government having laid out detailed timelines for every stage of planning and execution. The objective of the nursing colleges is to produce approximately 15,700 nursing graduates annually. In addition, a National Medical Policy has been approved by the Union Cabinet. The government has also increased the number of medical colleges and MBBS seats in recent years, with an increase of around 71% in medical colleges from 387 before 2014 to 660 as of now. The Health Minister emphasized the importance of bringing Indian nursing education at par with global standards to facilitate better employment opportunities and mobility for Indian nurses, whose services are widely recognized in foreign countries.



INDIA CLIMBS 6 PLACES ON WORLD BANK'S LOGISTIC PERFORMANCE INDEX

India has climbed six spots to secure the 38th position among 139 countries in the 7th edition of World Bank's Logistics Performance Index 2023, as announced by the Ministry of Commerce & Industry on 26th April. The government attributes this achievement to its persistent efforts to improve logistics efficiency through various initiatives since 2015. In an official statement, the ministry stated that the World Bank has acknowledged India's efforts towards enhancing logistics efficiency. The recent development is a strong indicator of India's global positioning, which has been powered by the government's unwavering focus on reforms to improve logistics infrastructure.

In October 2021, the Centre launched the PM Gati Shakti National Master Plan towards a coordinated approach, leveraging technology, for infrastructure planning and development.

Similarly, in September 2022, a National Logistics Policy was announced. It is centred around upgradation and digitisation of logistics infrastructure and services.

Further, other initiatives like Sagarmala which aims to improve connectivity to ports and reduce cargo dwell time, and Bharatmala which focused on improving road connectivity of major corridors, have played a pivotal role in improving India's logistics efficiency.

INDIA ON COURSE TO EMERGE AS A SERVICES EXPORT GIANT - NOT JUST SOFTWARE!

India's April-February goods exports are up just 7.5 percent while exports in February alone are down 9 percent (YoY). But India's services exports are up 30 percent for April- February and up a whopping 37 percent for February alone. A study of the data over the past three years shows some interesting trends:

1. Slowdown fears and fall in global trade are leading to a fall in goods exports, but it appears to be having the opposite effect on India"s services exports, probably due to the acceptance of remote working.
2. Withing services exports, software remains the king accounting for 45 percent of the exports
3. However, a fast grow ing category is business services which accounts for 25 percent of the total services exports. This includes accounting, audit, R&D, quality assurance, after-sales service centres, i.e., many services other than software.

https://www.moneycontrol.com/news/business/economy/india-emerging-as-a-services-export-giant-not-just-software-10350231.html



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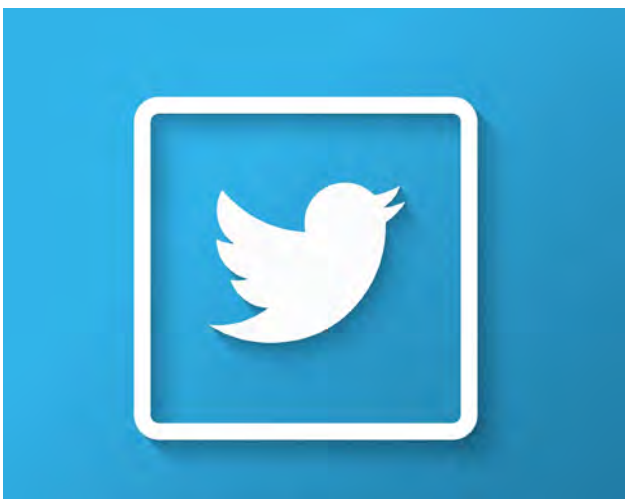

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The 200 sqm pavilion showcases 30+ Indian universities & #edtech stakeholders in #highereducation

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

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