

Services Trade

6.43 India has been recording high growth in the export of services during the last few years. Such exports have increased threefold during the last three years; in 2005-06, with a growth of 42.0 per cent, it reached US\$ 61.4 billion. Growth has been particularly rapid in the miscellaneous service category, which comprises of software services, business

services, financial services and communication services. In 2005, while India's share and ranking in world merchandise exports were 1 per cent and 29, respectively, its share and ranking in world commercial services' exports was 2.3 per cent and 11, respectively. By growing faster than merchandise exports, services exports constituted almost 60 per cent of merchandise exports in 2005-06.