



President's Secretariat

President Of India Inaugurates Global Exhibition on Services

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The President of India, Shri Pranab Mukherjee inaugurated 3rd edition of the Global Exhibition on Services (GES-2017) today (April 17, 2017) at Rashtrapati Bhavan.

Speaking on the occasion, the President said that India can be a key partner for emerging services such as facilities management, event and exhibition, urban infrastructure and environmental services. Many of these services can be delivered from India to offshore locations, helping large cities manage their facilities optimally, facilitating hospitals in maintaining medical records or providing geospatial information.

The President said that the services sector contributes the lion's share of India's GDP, and represents its fastest growing sector with an estimated growth rate of 7.1 per cent in 2016-17. While India has emerged as the fastest growing large economy in the world, its services sector outpaces its GDP growth rate and has been its key growth driver. India's share in global services exports has increased to 3.3 per cent in 2015. Our services exports are helping global businesses build their productivity and competitiveness, and are supporting jobs across the world.

The President was happy to note that the Global Exhibition on Services embraces as many as twenty vital services sectors for special focus. While some of the services are traditional ones such as tourism and hospitality and retail, many of the focus sectors are new to India and the world, including space services, sports services and wellness services.

The President said that services trade is increasingly viewed as an instrument to create jobs, drive national growth and foster exchange of ideas, knowledge and technology. The services sector also contributes significantly to trade in goods including through supply chains and e-commerce. At a time when global merchandise trade is slowing down, trade in services can bring new benefits to the global economy even as technology, connectivity and knowledge drive its growth.

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