

'Services may Form 60% of \$5T Economy'

'Serve from India' should be the mantra: Goyal

Our Bureau

Bengaluru: Piyush Goyal, Union minister of commerce and industry and railways, said the services sector is likely to contribute nearly 60% of the \$5 trillion economy that India is aspiring for. The minister said the services sector would play a huge role in making India a global leader.

"It clearly shows when we aspire to be a \$5 trillion economy, the services sector will have a huge role to play. Possibly, we are looking at \$3 trillion of the \$5 trillion economy coming out of the services sector," Goyal said at the fifth edition of the Global Exhibition on Services here.

The minister said India has the potential to become a leader in many other areas of services beyond technology, and services such as healthcare and yoga could also put the country on

the global map of services.

Goyal said the services sector has majorly facilitated India's integration with the world economy through trade and capital flows. He added that the human capital available in India has always played a key role in making India a prominent nation among other services sector leaders.

He said "serve from India" should be the mantra and the quality of services should be improved for global clients and Indian users. "No industry or business will succeed without the contribution of the services sector and vice versa. To grow the economy, the manufacturing and the services

industries should grow together. We will have to look at an organised growth for both the industry and services," said Goyal.

According to him, India can lead in all the 12 champion sectors identified by the government.

