

Services Sector

July 23, 2019

Source: *PIB, Economic Survey 2018-19*

- Services sector (excluding construction) has a **share of 54.3 per cent in India's GVA** and contributed more than half of GVA growth in 2018-19.
- The IT-BPM industry grew by 8.4 per cent in 2017-18 to US\$ 167 billion and is estimated to reach US\$ 181 billion in 2018-19.
- **The services sector growth declined marginally to 7.5 per cent** in 2018-19 from 8.1 per cent in 2017-18.
 - **Accelerated sub-sectors:** Financial services, real estate and professional services.
 - **Decelerated sub-sectors:** Hotels, transport, communication and broadcasting services.

- **Services share in employment is 34 per cent in 2017.**

- Tourism:
 - 10.6 million foreign tourists received in 2018-19 compared to 10.4 million in 2017-18.
 - Forex earnings from tourism stood at US\$ 27.7 billion in 2018-19 compared to US\$ 28.7 billion in 2017-18

