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The Global Services Power Landscape: Leaders of the World's Fastest-Growing Trade Arena

In 2024, the global commercial services trade reached nearly USD 9 trillion, led by a group of economies with deep capabilities in finance, digital services, business operations and R&D.

Top 20 Traders of Commercial Services, USD bn and % Share (2024)

Exporters

Rank	Country	Value, USD bn	Share of World, %	YoY Growth, %
1	U.S.	1,122	12.8	11
2	U.K.	645	7.4	11
3	Ireland	519	5.9	20
4	Germany	466	5.3	7
5	China	444	5.1	17
6	France	398	4.5	8
7	Singapore	395	4.5	10
8	India	374	4.3	11
9	Netherlands	333	3.8	6
10	Japan	225	2.6	10
11	Spain	220	2.5	12
12	Switzerland	177	2.0	9
13	UAE	176	2.0	6
14	Luxembourg	170	1.9	15
15	Canada	158	1.8	3
16	Italy	154	1.8	5
17	Belgium	145	1.7	-3
18	South Korea	138	1.6	11
19	Denmark	127	1.4	10
20	Poland	118	1.3	9
	Top 20	6,506	74.3	9
	World	8,762	100%	10

Importers

Rank	Country	Value, USD bn	Share of World, %	YoY Growth, %
1	U.S.	815	10.2	11
2	China	608	7.6	11
3	Germany	550	6.9	8
4	Ireland	467	5.8	12
5	U.K.	399	5.0	11
6	Singapore	351	4.4	8
7	France	340	4.3	3
8	Netherlands	304	3.8	5
9	India	268	3.4	9
10	Japan	243	3.0	6
11	Switzerland	214	2.7	12
12	Italy	162	2.0	5
13	South Korea	161	2.0	7
14	Belgium	159	2.0	0
15	Canada	159	2.0	5
16	Luxembourg	130	1.6	8
17	Sweden	125	1.6	10
18	Denmark	121	1.5	7
19	Spain	111	1.4	16
20	Australia	107	1.3	7
	Top 20	5,795	72.5	8
	World	7,988	100%	8

Source: World Trade Organisation, ANDAMAN PARTNERS Analysis. Note: Commercial services represent roughly 95% of globally traded services and exclude Government Goods & Services n.i.e.

Global services trade has become a new competitive battleground in the world economy. Commercial services, which account for around 95% of global services trade, surged by 10% in 2024, while merchandise trade grew by only 2% over the same period. The commercial services category captures the world's most scalable, knowledge-intensive activities, notably finance, technology, digital services, intellectual property, professional services, logistics and high-end tourism, making it a direct indicator of where global competitiveness and talent clusters now reside.

The market is remarkably concentrated: the top 20 economies account for roughly 75% of all commercial services traded worldwide, underscoring how a relatively small set of countries shapes global flows of capital, data, operations and innovation. The U.S. remains dominant on both the export and import sides of services trade, reflecting unmatched depth in finance, technology, business services and creative industries.

The U.K. and Ireland's high rankings underline how specialised financial and digital ecosystems scale globally, while Germany, France, Switzerland and the Netherlands reflect Europe's strength in engineering, R&D, consulting, logistics and corporate headquarters functions.

Singapore and the UAE have become strategic hubs for finance, data and multinational operations, while India's rapid rise highlights its global scale in IT services, outsourcing and digital delivery. China, now the world's second-largest services importer and a top-five exporter, is undergoing a structural transition from manufacturing-led to services-enabled growth, reshaping global demand patterns.

Services—not goods—are increasingly where margins, innovation and global demand are growing. The geography of service capabilities is consolidating into a smaller set of indispensable markets, and success in international expansion increasingly depends on access to the talent pools, regulatory environments and digital infrastructure found in these top services economies.

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