







































## 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						Importers					
Rank	Country		Value, USD bn	Share of World, %	YoY Growth, %	Rank	Country		Value, USD bn	Share of World, %	YoY Growth, %
1	U.S.		1,122	12.8	11	1	U.S.		815	10.2	11
2	U.K.		645	7.4	11	2	China		608	7.6	11
3	Ireland		519	5.9	20	3	Germany		550	6.9	8
4	Germany		466	5.3	7	4	Ireland		467	5.8	12
5	China		444	5.1	17	5	U.K.		399	5.0	11
6	France		398	4.5	8	6	Singapore		351	4.4	8
7	Singapore		395	4.5	10	7	France		340	4.3	3
8	India		374	4.3	11	8	Netherlands		304	3.8	5
9	Netherlands		333	3.8	6	9	India		268	3.4	9
10	Japan		225	2.6	10	10	Japan		243	3.0	6
11	Spain		220	2.5	12	11	Switzerland		214	2.7	12
12	Switzerland		177	2.0	9	12	Italy		162	2.0	5
13	UAE		176	2.0	6	13	South Korea		161	2.0	7
14	Luxembourg		170	1.9	15	14	Belgium		159	2.0	0
15	Canada		158	1.8	3	15	Canada		159	2.0	5
16	Italy		154	1.8	5	16	Luxembourg		130	1.6	8
17	Belgium		145	1.7	-3	17	Sweden		125	1.6	10
18	South Korea		138	1.6	11	18	Denmark		121	1.5	7
19	Denmark		127	1.4	10	19	Spain		111	1.4	16
20	Poland		118	1.3	9	20	Australia		107	1.3	7
Top 20			6,506	74.3	9	Top 20			5,795	72.5	8
World			8,762	100%	10	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.

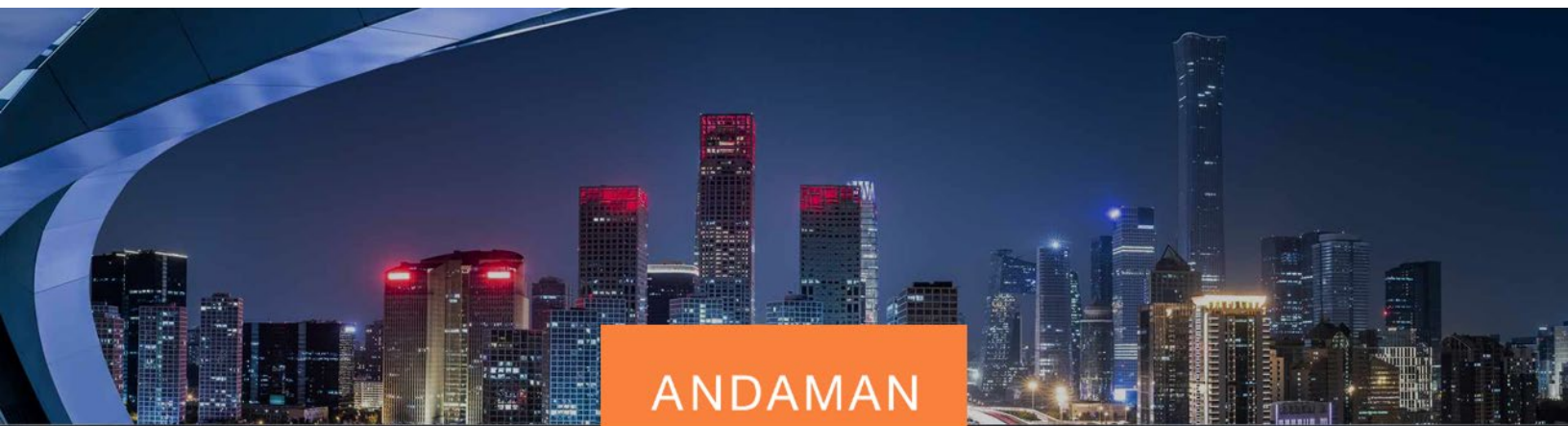
Services—not goods—are increasingly where margins, innovation and global demand are growing. The geography of service capabilities is consolidating into a smaller set of indispensable markets, and success in international expansion increasingly depends on access to the talent pools, regulatory environments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

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*Also by ANDAMAN PARTNERS:*

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- [China Navigator – Q3 2025](#)
- [The Shift in China's Growth Engine: From External Dependence to Domestic Scale](#)



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