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ITC to boost competitiveness of global services sectors

The International Trade Centre (ITC) will take the global stage in an effort to boost services-sector competitiveness of developing countries, increasing their production of value-added goods and services and access to global markets, at the second annual China International Fair for Trade in Services (CIFTIS) next week.

CIFTIS is the world's largest trade-in-services fair, providing attendees with global networking opportunities and access to Chinese services firms. This year's event, called, 'Trade in Services: The New Engine for Value Enhancement', will be held on 28 May to 1 June at the China National Convention Center in Beijing.

ITC's participation is part of the organization's work on enabling developing countries to improve the competitiveness of their services sectors. ITC's delegation, led by Deputy Executive Director Mr. Jean-Marie Paugam, will meet representatives of businesses, governments and international organizations to discuss ways to assist small businesses in exporting value-added goods and services that are competitive in international markets, fueling job creation, higher income opportunities and empowerment of women and youth.

ITC will also attend the UNCTAD Global Services Forum (GSF) on 28 and 29 May, which will be held concurrently with CIFTIS. The theme of this year's GSF is, 'Services: A New Frontier for Sustainable Development'. The GSF brings together services experts from government, business and academia.

On 28 May, Mr. Paugam will speak at the event's third High-Level session, themed, 'Challenges confronted by developing countries in relation to the drivers of outsourcing'. Mr. Rob Skidmore, ITC's Chief of Sector Competitiveness, will attend a separate panel to discuss ways to promote services exports through outsourcing.

Improving the capacity of services sectors of developing countries would have a significant impact not only in the targeted countries, but on the rest of the world, as well. Services represents the fastest-growing sector of the global economy, accounting for about 70% of the world gross domestic product and a third of global employment, according to the Organisation for Economic Co-operation and Development (OECD).

CIFTIS is jointly sponsored by the Chinese Ministry of Commerce (MOFCOM) and the People's Government of Beijing Municipality, as well as the World Trade Organization, UNCTAD and OECD.

At last year's event there were more than 1,700 exhibitors and well over 100,000 visitors at CIFTIS. In a period of five days, 458 projects were signed, representing more than USD 60 billion worth of contracts.

ITC is the joint agency of the World Trade Organization and the United Nations. ITC assists small- and medium-sized enterprises in developing and transition economy countries to become more competitive

in global markets, contributing to sustainable economic development within the frameworks of the Aid for Trade agenda and the Millennium Development Goals.

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