

PRESS STATEMENT

PRIVATE SECTOR SERVICE INDUSTRIES AROUND THE WORLD CALL FOR STALLED WTO NEGOTIATIONS TO RESUME

As organisations representing private sector service industries in Europe, US, Japan, Hong Kong and Australia, we call on our own Governments, and Governments around the world, to relaunch multilateral negotiations in the WTO, and specifically to put a fresh impetus behind the talks to liberalise international trade in services.

All countries stand to gain from opening up markets for trade in services. For exporters, both in developed and (in growing numbers) in developing countries there is increased income and jobs. For importers, again both in developed and developing countries, access to state of the art services in a host of different sectors provides the essential infrastructure without which their economies cannot achieve full potential.

For most countries around the world services is the largest part of their economy. It is already the fastest growing sector of world trade, but one in which many barriers still persist. It accounts for the largest share of foreign direct investment, which would be greater still if barriers were removed. Governments have a responsibility to ensure that, through a relaunch of the Doha process, their citizens can benefit from the gains which a successful WTO negotiation on services will bring to all.



European Services Forum



US Coalition of Service Industries



Japan Services Network



Hong Kong Coalition of Service industries



Australian Services Roundtable



International Financial Services London

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