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# Note

# The Services Sector, COVID-19, and Digitalization: Implications for Select South & South-East Asian Countries

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## Abstract

This note examines the rise of digital services from the perspective of Seven South & South-east Asian Countries. It provides a brief overview of each country's respective services sectors, with a particular focus on services exports. The note then analyses the impact of digitalisation on services, namely the rise of the platform economy and acceleration of digitalisation due to COVID-19. Finally, the note provides several recommendations for these countries to pursue at the WTO and through domestic policy to harness the potential of digital services.

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# Introduction

Over the past 30 years services have come to dominate the value generation of the domestic economies with their share of GDP having grown from 61% to 75% in developed countries, and from 42% to 55% in developing economies over this period[1]. Services now account for over 66% of global output and more than 44% of global employment[2], while in South Asia services have grown by more than 15 percentage points as a share of GDP since 1990[3]. Moreover, the service sector is particularly important for LDCs: although the sector is usually the smallest by value, it has grown an average of 12% annually in LDCs compared to 8% and 6% in developing and developed countries respectively[4]. Given these impressive statistics, a growing body of literature is recognizing the importance and potential of services-led growth for developing and LDC countries, particularly in light of the acceleration of digitalization due to COVID-19[5].

This note aims to examine this digital transformation from the perspective of several South & South-East Asian countries. It does so over three sections. First, it provides an overview of the services sectors of Bangladesh, Cambodia, Lao PDR, Nepal, Pakistan, Sri Lanka, and Vietnam, with a specific focus on the impact of COVID-19 on the sector and the primary services exports of these countries. Second, it explores the intersection between digitalization and services, particularly the impact of COVID-19 on digital service provision and the rise of the 'platform economy'. Finally, it concludes with several WTO and the domestic level recommendations which delegates from these countries may wish to consider.

# Structure of Services Sectors

## Bangladesh

The service sector is the largest sector in Bangladesh, constituting 55.9% of GDP in 2020 compared to 13% and 31.1% of agriculture and industry respectively[6]. Despite the negative economic impact of COVID-19, the sector grew 5.2% in 2020 with growth expected to accelerate to 5.6% in 2021[7]. This is encouraging considering that overall GDP growth slowed to 2.4% in 2020, which suggests that the sector was responsible for the overall relative resilience of the economy as it contributed 1.7% of this growth[8]. However, when compared to its contribution of 3.4% in 2019, it is clear that the sector was still significantly impacted by COVID-19 related containment policies[9].

Beyond the outsized contribution to GDP, services also play a wider role within Bangladesh's economy. They provide employment for 39% of the workforce, including 46% of men and 23.5% of women[10]. This imbalance reflects the outsized share of women in informal subsistence agriculture, which has been discussed in a previous note in this series[11]. Trade in services also accounts for 81% of total FDI inflows into Bangladesh, particularly through mode 3 (the commercial presence of a foreign firm inside Bangladesh) and tourism[12] making it an important source of foreign currency

**Figure 1: Value of Bangladesh's Services Exports by Sector[13]**

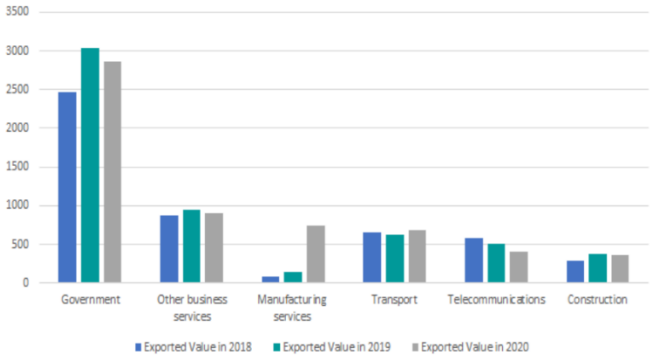
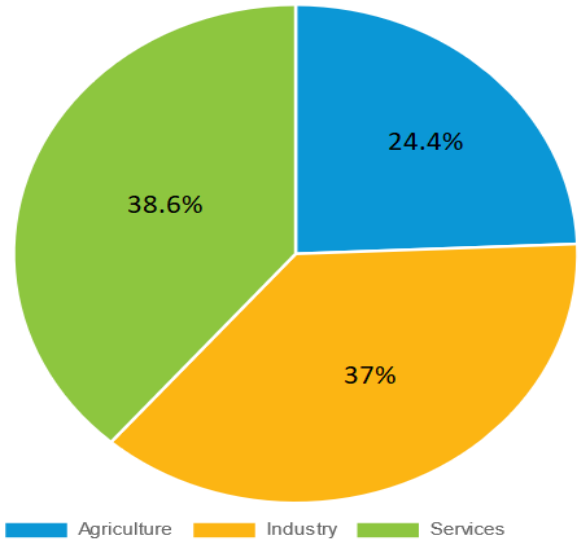



Figure 1 shows the top 6 services exports of Bangladesh from 2018-2020. Interestingly, the most value services export is governmental services, which were worth $2.8 billion in 2020. This is followed by business services worth $909 million, while the export of manufacturing services grew substantially from $148 million in 2019 to $737 million in 2020. Tourism, a primary services export for many other countries in this note only accounted for $216 million[14]. The total value of tourism and travel services (domestic travel **and** tourism exports) declined by 33% in 2020, with over 22% of jobs in the sector being lost due to the pandemic[15]. Overall Bangladesh ran a $2.1 billion services trade deficit in 2020, although this was a decline from the deficit of $3.3 billion in 2019[16].

## Cambodia

The Cambodian economy is relatively diversified between sectors, as shown in figure 2. The service sector contracted by 6.2% in 2020, with lockdown measures having an outsized impact on services demand for travel and hospitality[17]. This reflects the importance of tourism within the wider economy, which prior to the pandemic accounted for 25.9% of Cambodia's GDP and 18% of total employment[18]. Unfortunately, entry restrictions in 2020 led to an 80.2% decline in international arrivals[19] and a loss of 66.1% of the value and 27.9% of employment within the sub-sector[20].

Figure 2: Cambodia Sources of GDP (2020)[21]




However, the service sector is expected to rebound with 3.3% growth in 2021 and 6.2% growth in 2022 if travel restrictions continue to ease[22]. Regarding employment, the sector accounts for 39.8% of the labour force. Interestingly, unlike Bangladesh the sector employs a larger share of women than men: 41.5% of women in labour force are employed in service sector, compared to 38.3% of men[23].

Figure 3: Value of Cambodia's Services Exports by Sector[24]

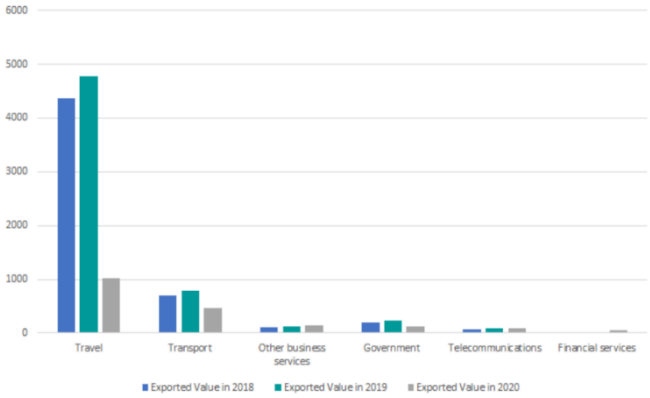
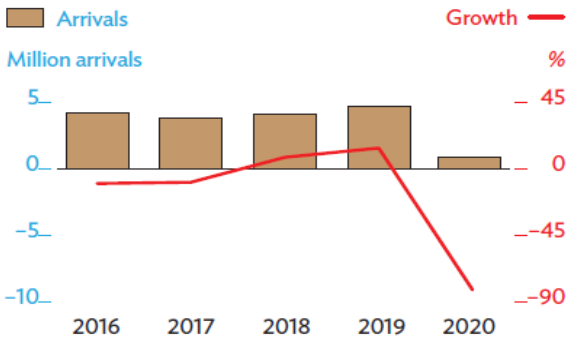



Figure 3 clearly shows the severe decline in the value of tourism exports from $4.7 billion in 2019 to $1 billion in 2020. Despite this decline, tourism still dwarfed other services exports in 2020, with the second largest export (transport services) only worth $459 million[25]. Cambodia has historically had a services trade surplus which was worth $2.8 billion in 2019. However, the collapse of tourism resulted in a deficit of $122 million in 2020[26].

## Lao PDR

While Lao PDR remains a very agrarian society, services constitute the largest sector in the economy (44.2% of GDP) followed by the industrial (37.2%) and agricultural (18.4%) sectors[27]. The service sector contracted by 5.5% in 2020 due to a decline in tourism, which similarly to Cambodia is a key sub-sector in the economy: prior to COVID-19 tourism supplied 10% of GDP and 10.2% of total employment[28].

Figure 4: Tourist Arrivals in Lao PDR[29]




However international arrivals declined by 81.5%[30] in 2020, the value of the sector declined by 51.8%, and 18% of those employed within the sector lost their jobs[31]. With travel partially recovering in 2021, Lao's services sector is expected to grow by 1.9%[32].

Regarding employment, 42.2% of the labour force is employed in services, including 41.2% of male workers and 43.3% of female workers[33]. However, 80% of this employment is informal, meaning most workers within the sector were unable to access government support programmes and formal financial resources[34]. Moreover, in response to lockdown measures most workers were unable to transition to digital service provision as only 1% of households have a fixed broadband subscription and only 2% of households have internet access at home[35].

Figure 5: Value of Lao PDR Services Exports by Sector[36]

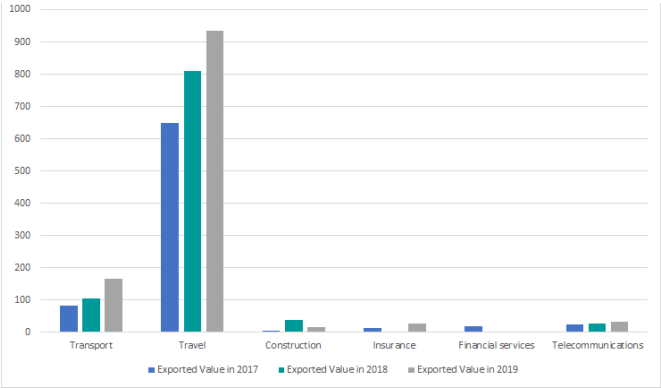



Figure 5 shows a breakdown of Lao PDR's services exports. At the time of writing data was not available for 2020, however what is immediately clear is that similarly to Cambodia, tourism was the dominant services export: in 2019 tourism accounted for 79.2% of total services exports. While Lao PDR has a persistent services trade deficit, it has steadily

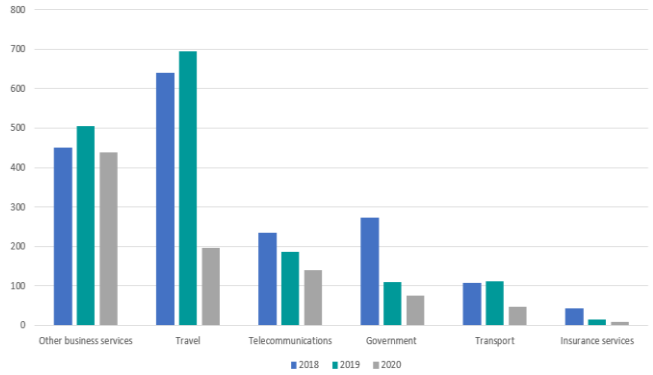
declined from $335 million in 2017 to only $67 million in 2019[37]. It is unclear whether this trend continued in 2020 but given the collapse of travel exports it is likely to increase substantially.

## Nepal

Nepal is historically an agrarian society, with the agriculture sector still providing employment for over half of the country's population. However, the services sector, which contributed 26% to Nepal's GDP in 1980[38], now accounts for 60.4% of Nepal's GDP making it the backbone of the economy[39]. Due to COVID-19 policy measures the sector contracted by 3.6% in 2020, although is expected to grow by 3.4% in 2021[40]. The sector also provides employment for 47% of the labour force, with an almost identical share of 47% of total male employment and 47.1% of total female employment[41].

Services are also driving the growth of Nepal's exports: service exports have almost tripled from $386 million in 2011 to $904 million in 2020, while merchandise exports have declined from $866 million to $818 million over the same period[42]. Unfortunately, COVID-19 has had a large detrimental impact on Nepal's services exports in recent years. Service exports contracted by 18.6% in 2020 and a further 56.8% in 2021 mostly due to an almost complete halt of tourism arrivals[43].

**Figure 6: Value of Nepal's Services Exports by Sector[44]**

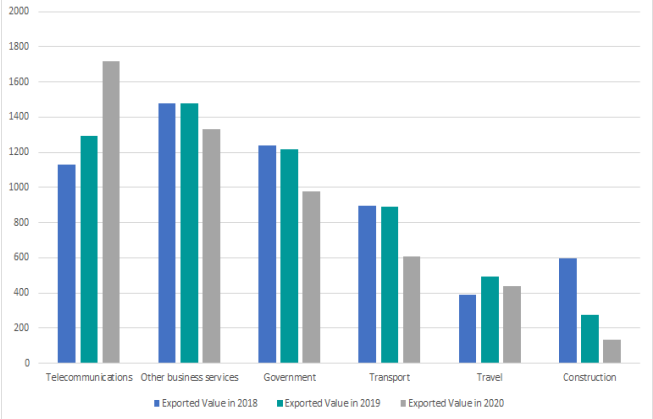



As figure 6 shows, the travel and tourism sector has historically been Nepal's most valuable services export and its largest source of foreign exchange. The sector was worth $695 million in 2019 and provided 6.7% of GDP and 7% of total employment[45]. However, in 2020 it declined to $196.9 million, a 46.6% reduction in its share of GDP and 19.9% reduction in its share of total employment[46]. The sector is expected to retain its economic centrality once travel resumes[47]. The second largest services export is business services which were worth $438,3 million in 2020. This sector consists of a wide variety of services, however in Nepal's case the most notable sub-sectors are IT and business process outsourcing services[48]. While Nepal has had a persistent services trade deficit since 2017, the collapse of tourism meant that the deficit more than doubled from $97 million in 2019 to $192 million in 2020.[49]

## Pakistan

Continuing the trend of countries in this note, services are the largest contributors to Pakistan's economy at 56.8% of GDP, followed by agriculture (24.4%) and industry (18.7%).[50] The service sector contracted by 0.6% in 2020, with the hospitality, retail, and transport sub-sectors most impacted by lockdown and containment measures. Services growth is expected to rebound to 4.4% in 2021 as the government prioritises e-commerce to enhance sectoral resilience[51]. In addition, the sector employs a comparatively low 37.6% of the labour force including 43.1% of total male employment and only 17.3% of female employment. This reflects the meagre participation of women in services activities, as 66.1% of employed women are in the agriculture sector[52].

**Figure 7: Value of Pakistan's Services Exports by Sector[53]**




Pakistan recorded a $2 billion services trade deficit in 2020, which marks a surprising improvement from a $4.4 billion deficit in 2019 and a $5.7 billion deficit in 2018[54]. The deficit narrowed primarily due to a reduction in both the number of residents travelling abroad and the domestic consumption of imported services due to the economic slowdown[55]. The export of telecommunications services grew substantially from $1.3 billion on 2019 to $1.7 billion in 2020, making it Pakistan's largest service export. This growth offset the decline in transport, travel, and construction services to the extent that services exports only contracted by 0.3% in 2020[56].

Figure 8: Source of Tourism Spending in Pakistan[57]

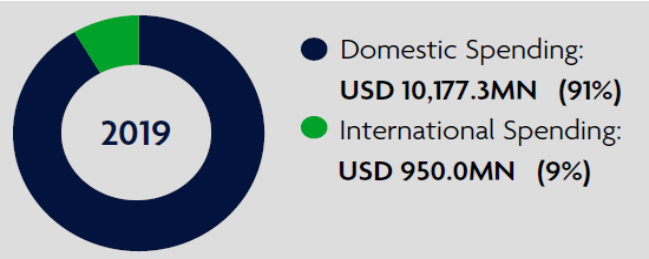
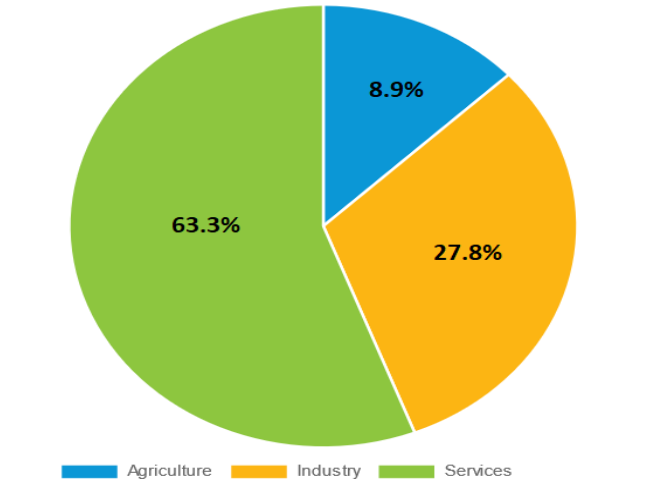



Figure 7 also shows that tourism is economically insignificant relative to other countries in this note. Prior to COVID-19, the sector (including tourism exports and domestic tourism) contributed 5.7% to GDP and 5.5% to total employment. However, travel restrictions due to COVID-19 caused the sector to shrink by 23.1% in value, while 11.1% of the jobs in the sector were lost.[58] This contraction is relatively small compared to the tourism contractions in other countries (51.8% in Lao PDR, 66.1% in Cambodia) which reflects the higher share of domestic tourism within the sector (see figure 8). This is also reflected in the minor decrease in Pakistan's travel exports between 2019-2020.

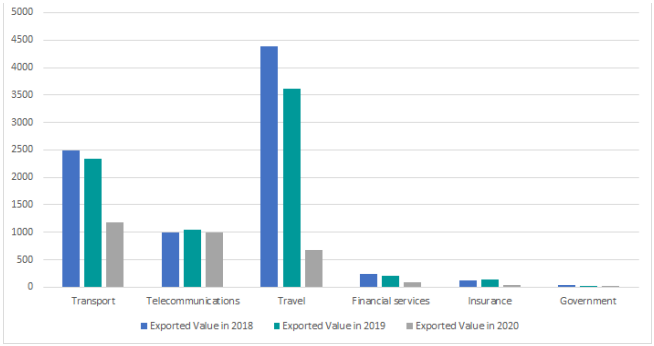
## Sri Lanka

Figure 9: Sri Lanka Sources of GDP[59]




As figure 9 shows, Sri Lanka's economy is heavily dependent on the services sector, which constitutes 63.3% of its GDP. Due to COVID-19 the sector contracted by 1.5% in 2020, primarily due to a reduction in tourism, transport, and personal services which were adversely affected by constrictions on mobility. The hospitality industry (mainly consisting of accommodation and restaurants) contracted by 39.4%, although this was partially offset by the 15.4% growth in telecommunications and 10.9% growth in financial services[60]. As economic activity resumes, the sector is expected to grow by 4.2% in 2021[61]. Regarding the wider economic importance of services beyond GDP, the sector employs almost half (47.1%) of Sri Lanka's labour force[62]. However, 52% of workers in the sector are employed informally and are underrepresented in labour force surveys[63]. Therefore, services employment is likely much higher than reported.

Figure 10: Value of Sri Lanka's Services Exports by Sector[64]




2020 marked Sri Lanka's first services trade deficit in the last 5 years: a $855 million surplus–s in 2019 became a $949 million deficit in 2020. This was primarily due to the severe decline in travel exports, as Sri Lanka implemented a total ban on international arrivals on the 18th of March until 27th December 2020. This decline is starkly reflected in figure 10, as the value of travel exports declined from $3.6 billion in 2019 to $682 million in 2020[65]. This contributed to a loss of 24.1% of jobs in the sector and 55.6% reduction in tourism's contribution to GDP, which used to stand at 10.4% of GDP in 2019[66].

## Vietnam

While the services sector is the largest constituent of Vietnam's GDP (41.6%), it is of less economic importance relative to many other countries in this note[67]. It is also the only country in this note – other than Bangladesh – with positive sectoral growth of 0.9% in 2020. This still marks a severe economic slowdown compared to 2.8% growth in 2020, although the sector is expected to rebound to 6% growth in 2021[68]. The sector also employs a relatively lower share of the labour force (38.9%), particularly for men as it employs only 35.3% of the male labour force compared to 43.2% of the female labour force[69].

Figure 11: Value of Vietnam's Services Exports by Sector[70]

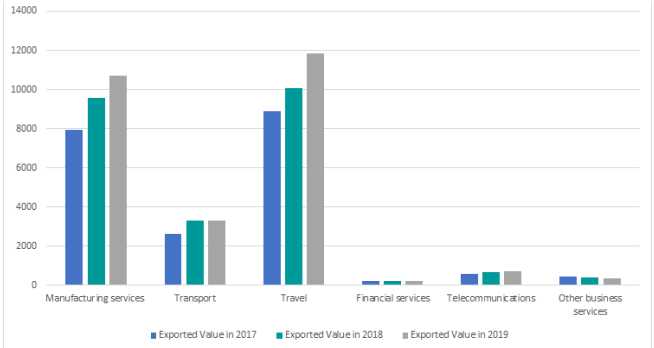
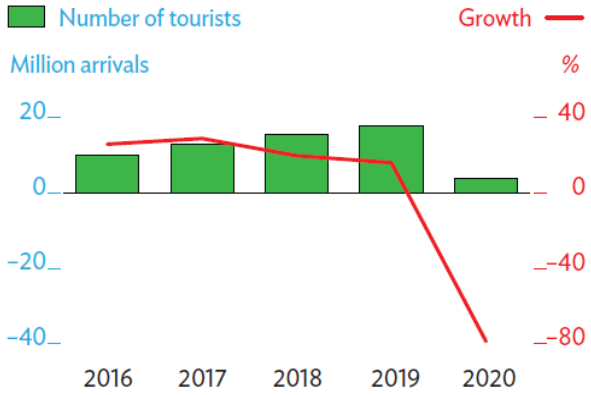


Figure 11 shows that Vietnam's services exports were co-dependent on manufacturing services ($10.7 billion) and travel ($11.8 billion) until 2019, as sectoral data for 2020 services exports was not available at the time of writing. Tourism has become increasingly important to the Vietnamese economy in recent years, with the number of tourists between 2016-2019 increasing by 55.3% compared to 2011-2015[71]. Unsurprisingly the tourism sector was heavily impacted by COVID-19, with the number of arrivals declining significantly in 2020 (see figure 12).

Figure 12: Tourist arrivals in Vietnam[72]

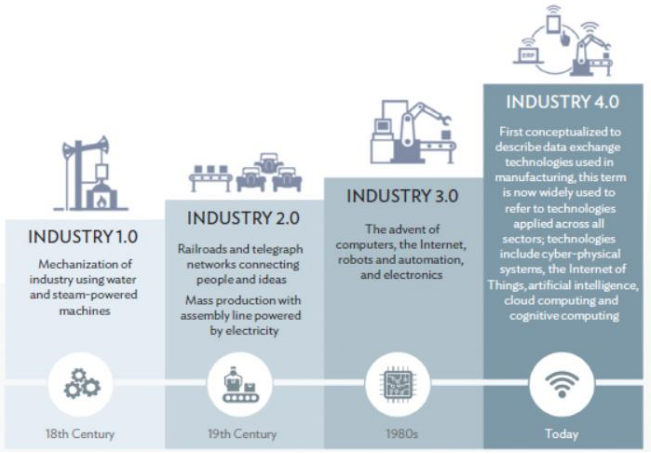



This led to the sector losing 48.5% of its value compared to 2019, as well as 24.7% of its jobs[73]. Provisional data suggests that this contributed to an overall 62.8% contraction in total services exports in 2020, with travel exports having contracted by 72.7%[74]. Furthermore, travel exports are purported to have fallen a further 68.5% in Q1 & Q2 of 2021 due to bans on international arrivals over this period. Over the same period services imports have grown by 6.4%, meaning Vietnam has a provisional services trade deficit of $7.7 billion in 2021[75], compared to a $1.7 billion surplus in 2020[76].

## Digitalization of Services

The 21st Century has been characterised by an ongoing 4th industrial revolution driven by the application of new technologies across sectors (see figure 13). This has been accompanied by rapid digitalisation of all facets of life due to the growing adoption of information and communication technologies (ICT). Through exponential increases in computing power and bandwidth availability, these technologies have facilitated the collection, storage, and processing of data at an unforeseen scale and have the potential to unlock immense economic value. For this reason, data has been referred to as the oil of the 21st century[77]. Given that services are already the largest sector for all countries in this note, the sectoral adoption and application of digital technologies by established services industries holds great promise. Therefore, this section will examine the impact that digitalisation has on services and the opportunities it presents for South and South-East Asian (S&SEA) countries.

Figure 13: Phases of Industrialization[78]




While previous development was led by growth of manufacturing in the 20th century, countries in this note have an opportunity to pursue a services-led development as digitalisation has made services increasingly tradable, scalable, accessible, and uniform[79]. This translates into four main advantages for digital service providers. First, the increased availability, recording, and storage of data combined with new data analytic practices gives service providers unprecedented knowledge of consumer tastes and habits and allows them to tailor their offers accordingly. For consumers, this translates into more choice and personalization of services to fit their specific needs. Second, services offered digitally saves time for both consumers and providers, as the need for travel is eliminated from consumption. This offers substantial efficiency gains. Third, the elimination of 'brick and mortar' costs associated with physical services reduces costs of service provision and thus lowers prices for consumers. This also lowers the barrier to entry into services markets, which leads to increased competition and thus lowers prices further. Last, digitalisation of government services reduces bureaucratic inefficiencies and increases the quality of governance. This has spill over effects for the economy as a whole and may again reduce barriers to entry into services markets, particularly for capacity constrained Micro, Small, and Medium-sized Enterprises (MSMEs)[80].

In addition, digitalisation increasingly blurs the boundaries between the previously siloed concepts of 'goods' and 'services'. Services are increasingly being used as part of the manufacturing process ('embodied services'), which according to a 2013 study by UNCTAD account for 46% of the value-added

inputs within merchandise exports[81]. Due to the four benefits described above, the digitalisation of these input and output-linked services may offer lead to substantial manufacturing efficiency gains[82]. Digitalisation has also 'embedded' services within goods: for example, the purchase of an iPhone is embedded with services offered through mobile applications, after-sales maintenance services, and various subscription services. These 'embedded' services both generate their own value as well as enhance the value of the physical good itself: how valuable would an iPhone be without access to the services mentioned above? This again demonstrates the spill over effects that the digitalisation of services may provide.

## The Impact of COVID-19 on Digital Service Provision

Unsurprisingly, COVID-19 has accelerated digitalisation and intensified the use of digital services as physical service provision became very difficult due to restrictions of movement. Provision of services through digital means helped cushion the negative economic impact of lockdown and social distancing measures as they removed the need for physical interactions and reduced communication costs: remote working became a norm, consumers increasingly shopped online, and restaurants converted into 'dark kitchens' servicing online orders.

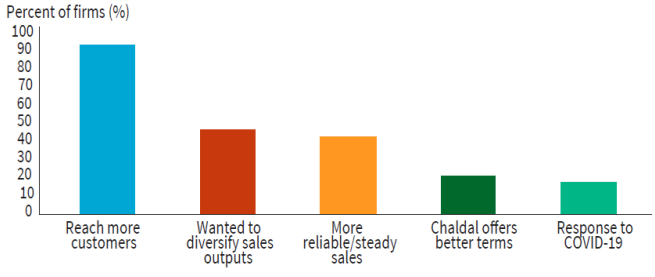
This was accompanied by the rapid adoption and growth of digital financial services and use of digital payments, such as mobile money, e-banking, and credit card use, which is the requisite foundation of the digital economy. Strong digital financial infrastructure allows states to increasingly include previously financially excluded population into realm of digital finance, which facilitates the acceptance and spread of digital services[83]. Within Pakistan, 42% of businesses reported an at-least partial transition to digital platforms[84], while in Vietnam government e-service availability increased ten-fold[85]. Overall, a study conducted by McKinsey & Co estimates that COVID-19 has accelerated the share of services offered digitally in Asia and the Pacific by 10 years[86].

## Rise of the Platform Economy

Crises often spur the adoption of new technologies and business models and spur a wider economic structural transformation. In this vein, the digital economy is being driven by a new form of business model termed the 'platform economy', with digital platforms touted as the future of economic growth[87]. Some examples of digital platforms include Uber, AirBnB, Netflix and Upwork, all of which function as digital matchmakers between individual service providers and consumers, allowing them to exchange information, match specific demands, and pay and receive services within a single platform. Digital platforms allow consumers to become service providers and vice versa with the platform itself primarily acting as an intermediary, though often also as an active market participant through provision of its own services on the platform[88]. This form of business model is highly efficient as large amounts of data are utilised by advanced algorithms to mediate peer-peer services towards market optimality and eliminate trade barriers such as communication costs. In addition, digital platforms can scale faster and more efficiently than traditional firms, due to lower costs and barriers to entry. They are also subject to strong network effects whereby the size of value of the platform increases the more widely it is used, allowing value to scale exponentially. However, this may lead to market consolidation as network effects may 'lock in' participants and create a monopoly, thereby destroying digital advantages associated with lower barriers to entry and increased competition. Effective protection of consumer rights is also a key issue as more and more service providers move to the platforms. Hence, addressing competition and consumer protection issues is key to ensuring that the economic benefits of the "platform economy" actually materialise.

In 2017, the combined value of the platform economy was $7 trillion, or 10% of global GDP. In 2019, 7/8 largest companies in world were (at least partially) platform companies[89]. Asia also has the highest growth in the value of digital platforms in the world, with 6.1% annual growth far exceeding 3.9% growth in the US which is the second largest market. The growth of digital services in Asia is also the highest in the world, recording 18.8% growth in 2019[90]. One can imagine that this only increased in the past two years due to COVID-19 induced digital acceleration.

**Figure 14: Reasons to Sell Through Chadal[91]**

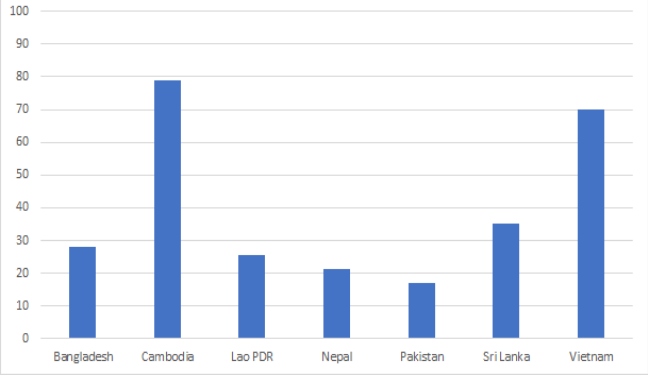



This acceleration can be seen in the case of Chaldal, a digital platform in Bangladesh which hosts MSME grocery retailers. Figure 14 shows the perceived

benefits of selling through platforms, with 85% of firms surveyed reporting a substantial increase in sales after joining[92].

The digital platforms offer an opportunity for S&SEA MSMEs to overcome high start-up costs, a lack of physical infrastructure, weak institutions, and insufficient information all of which hamper market accessibility and scaling opportunities. In fact, market accessibility is one of the primary benefits of digital service provision, as many MSMEs are 'born global' in that their services are often immediately available to the global market[93]. This benefit is independent of physical location, and thus equally accrues to rural or urban MSMEs alike. Moreover, the flexibility associated with digital service provision may empower more women to join the services sector, something which is lacking for many countries in this note

Figure 15: Percentage of the Population which Uses the Internet[94]




However, these benefits are dependent on the provision of physical ICT infrastructure to enable internet accessibility, something which is lacking for many S&SEA countries (see figure 14). Insufficient ICT infrastructure is a major constraint to digital services development, while a lack of digital skills and literacy may inhibit use where infrastructure does exist. In addition, the erratic electricity supply in many countries in this note further compounds the issue. These capacity constraints threaten to invert potential benefits for rural service providers, as a lack of infrastructure may create a domestic 'digital divide' which translates into comparatively fewer opportunities for rural areas and an increase in urban-rural inequality. Moreover, without online payment solutions and efficient delivery services, the digital economy will not take hold in these countries. Addressing these issues is fundamental if S&SEA countries wish to exploit their comparative advantage in the digital export of cheap labour[95]. Ways in which this may be done, both domestically and through the work of delegates to the WTO will be addressed in the next section.

## Conclusion and Recommendations

It is clear that while digitalisation offers immense opportunities to develop the services sectors of countries in this note, much must be done to realise this potential. Within the WTO, two recent developments may hold future significance in this regard. First, the recently ratified 'Services Domestic Regulation' plurilateral initiative aims to harmonise domestic services regulations that ratifying members impose on services imports, thereby easing bureaucratic barriers that services exporters face[96]. While none of the countries in this note are signatories to the plurilateral, delegates should study the agreement and evaluate the future impact that the plurilateral has on services trade. Delegates should also monitor how implementing countries revise their GATS (the General Agreement on Trade in Services) schedules to incorporate the agreement, and what impact this may have for services exports to key markets. This should be done to elicit best practices which could be implemented at the national level without necessarily having to join the plurilateral. Second, negotiations are ongoing on the E-Commerce Joint Statement Initiative (JSI). The JSI aims to facilitate the cross-border trade in digital goods and services by creating a set of common rules which govern which e-commerce regulations governments may use. The JSI is comprehensive in scope, and includes discussions on cross border data flows, customs duties on electronic transmissions, consumer protection and privacy, open internet access, and digital trade facilitations among other things. However, many members have expressed their concerns regarding the JSI, particularly relating to fundamental differences on issues such as open data flows and customs duties on electronic transmissions[97]. Delegates should monitor the negotiations to discern what impact a future e-commerce JSI may have on domestic services, particularly relating to market access for digital services exports. Impact evaluations may be informed by examining the design, implementation, and impact of e-commerce provisions in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTTP) and ASEAN agreements on relevant member states, some of which are countries in this note.

While negotiations at the WTO may have a future bearing on digital services exports, the immediate development of digital services sectors would more readily benefit from domestic regulatory action. First, governments should examine what can be done to facilitate the growth of the telecommunications sector and increase the development of ICT

infrastructure; most current government support for ICT technologies is targeted towards research and development[98], while infrastructure development and supporting the commercialisation, uptake, and diffusion of already existing technologies for private service providers would do much to grow the sector. In addition, governments need to make a concerted effort to bride the urban-rural 'digital divide' through the provision of digital literacy programs and skill development initiatives particularly for women and MSMEs.

Second, looking forward, governments should develop a post-COVID-19 national digital strategy to operationalize the previous domestic policy recommendation. In addition, this strategy should explore ways to curb the unique market distortions associated with the platform economy. Competition policy needs to be updated and tightened to ensure that MSMEs are not 'crowded out' by dominant digital platforms, labour laws need to ensure that digital service providers are sufficiently protected, and consumer protection regulation must protect consumer privacy and trust concerns. S&SEA countries may consider following a similar agenda in their regional trade agreements as well as at the multilateral level, as appropriate.

CUTS International, Geneva

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