
China launches association to power and regulate service trade

BEIJING, Feb. 1 (Xinhua) -- China launched a service trade association on Friday under the banner "of the enterprises and for the enterprises" to power and regulate the country's service trade.

"The association is expected to fully play a role as bridge and link to enhance international cooperation and to promote China's service sector in the global arena," said Yi Xiaozhun, Ministry of Commerce deputy, at the opening ceremony held here.

In recent years, boosting service trade has become a common concern of governments and enterprises alike in this era of globalization. China is no exception.

"The country's service trade faces both opportunities and challenges with its entry into the World Trade Organization," said association President Wei Jiafu. "The newly-born association will go all out to push forward the service business."

After years of efforts, the country has gradually opened up to the outside world and has formed a multi-level service sector.

In 1982, the import and export volume of the service sector stood at 4.4 billion U.S. dollars, while the 2006 figure was 191.7 billion dollars, an 43-fold increase in 24 years.

In 2006, China was eighth globally in terms of service trade exports and seventh in imports, compared to number 28 and number 40, respectively, in 1982.

The figures for 2007 were unavailable.

Yi and Wei called on service enterprises to help those in disaster-hit areas and to make the utmost efforts to do their jobs better, such as in the delivery of goods.