

JUNE 27TH 2024



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## Money Talks

Dissecting the big themes in markets and the economy

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### Lessons from a New York fried-chicken shop

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Manufacturing has long been the holy grail of development—and for good reason. The rapid economic growth of the Asian tigers in the 20th

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Lee was speaking in Delhi, India's capital. It is ironic that India, where I have been living this year, is among a handful of up-and-coming economies where services are now driving growth. The Philippines is a giant when it comes to all kinds of outsourced back-office business. Ghana is Africa's IT hub. Turkey is known for health tourism. In this week's newspaper, my colleague Mike Bird and I look at these countries' prospects.

The importance of services is growing in part because they are gaining some of the attributes of manufacturing. Start with cross-border commerce. Trade in services reached nearly \$8trn last year, up 60% from a decade ago. Trade in manufacturing is three times bigger—but only grew 25% over this period. The increase in services trade is enabled by the internet. Mike spoke with the founder of a company that provides remote cashiers from the Philippines to fast-food outlets in New York. They work via videolink.