

## THE ROLE OF THE SERVICE SECTOR IN THE GLOBAL ECONOMY

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This article is devoted to the economy of the service sector. As a result of the structural adjustment of the functioning of the market economy, there is a rethinking of the key factors of development, where the service sector also comes to the fore. The paper describes a brief history and concept of the service sector.

A service is an activity aimed at meeting the needs of the population in direct contact with the consumer.

The service sector is considered to be one of the main parts of the economy, which includes all types of various profitable services. Since it is the sphere of production that makes up the main part of the economy of developed countries in terms of the number of employees. Then the rest of the economy is considered to be industry and agriculture.

It follows that the service sector is a consolidated generalizing category, which includes the creation of a wide variety of services. These services are provided by their main producers: enterprises, organizations and individuals. In other words, the service sector is often referred to as a post-industrial economic system.

The sphere of service as a special type of economic activity arose at the earliest stages of human development. The formation of this type of economic activity was determined by the progress in material production, that is, the ability of society to support people who, in turn, had unsatisfied material, spiritual and social needs. First, it is the specialization of organizational affairs (leaders in primitive society), the social service of the population by ministers of worship (shamans and priests) and the provision of services for the protection of property rights (professional army and judges). Economically, the society did not stand still and constantly developed, so new and different types of services gradually appeared [1, p. 37].

The globalization of society, the development of science and technology, the liberation from working hours, as well as the exchange of information, have predetermined the transformation of the Russian economy, reaching a new level, as well as its servicization. This term characterizes the market, where the number of small and medium-sized service enterprises increases

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every year, that is, the predominance of service organizations over production institutions, factories and factories [3, p. 193].

The service sector in the formation of the modern economy has one of the most important places, due to the fact that this sector of the economy is considered the main driver of economic growth: new scientific knowledge, information and technological processes, etc. In the domestic service sector, Internet services are a new segment.

Therefore, for the active economic development of the country and the improvement of the quality of life of the population, serious scientific, technical, and structural changes in the field of services are necessary. World trade in various types of services is actively developing, and therefore international competition in this area is also increasing.

In recent decades, the service has become one of the most progressively developing sectors of the world economy. This event is associated with the complexity of production and the saturation of the market with new services offered [1, p. 39].

The service sector is divided into separate sectors, which differ in their functional orientation (Table 1).

Table 1

### Types of services

| Service focus         | Example                                                  |
|-----------------------|----------------------------------------------------------|
| Social networks       | Medical, legal, psychological, and educational services. |
| Production facilities | Equipment repair, capital construction, leasing.         |
| Household services    | Furniture repair, funeral services, auto repair.         |
| Individual services   | Education, culture, sports.                              |
| Professional services | Banking, insurance, advertising.                         |

Therefore, based on the table, we can conclude that the focus of services is diverse and this approach of dividing services can be useful in positioning services in the market.

Thus, the service sector, indeed, plays an important role in the formation of the country's economy. Increases the share of GDP, creates new jobs and cash flows. The service sector in each country is unique. Despite the fact that in some countries the «service economy» is quite developed, and in other countries the service sector does not play such a significant role, in general, we can talk about the general trend of global growth of the role of the service sector in the world economic space.

**References:**

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