SERVICE SECTOR IN INDIA: GROWTH, ISSUES AND STRATEGIES FOR DEVELOPMENT

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ABSTRACT

Service Marketing has unique characteristics such as intangibility, inseparability of production and consumption, heterogeneity and perishability – separate services from tangible goods. All these specific features of service marketing pose vexing problems for service marketers that are not faced by good marketers. Further, all these problems of service marketing require services marketing solutions – that strategies developed from experience in goods marketing are often insufficient. The purposes of this paper are to discuss the problems of service marketing in India stemming from the characteristics, analyzing the opportunities and designing strategies for growth and development. The paper discussed resulting service marketing problems such as non-storage of service, no patents, not ready to display, difficulties in pricing, consumer involved in production, no possibility for centralized mass production of services, and absence of standardization and quality control. The paper suggests suitable suggestions (Marketing Strategies) to solve the problems of Indian Service Marketing.

KEYWORDS: Service sector, GDP, Export Growth, FDI, Intangibility and Service Export.