

Narendra Modi Birthday: PM to release National Logistics Policy today

The Prime Minister will be releasing the National Logistics Policy today at the Vigyan Bhawan in New Delhi. This Policy has the potential to revolutionise the logistics industry of our nation.

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New Delhi: On the occasion of PM Narendra Modi's birthday, he will be releasing the much-awaited National Logistics Policy today at the Vigyan Bhawan in New Delhi. The Prime Minister's Office claims that a national policy was required since India has higher logistics costs than other affluent nations. The goal of the strategy is to make Indian goods more competitive, hence boosting economic growth and expanding job possibilities. India spends between 13 and 14 per cent of its GDP on logistics expenses. While nations like Japan and Germany, which are renowned for their highly developed infrastructure and procedures for logistics, spend just about 8% to 9% of their GDP on logistics.

More than 20 government organisations, 37 export promotion councils, 40 partner government agencies (PGA), 500 certifications, and more than 10,000 goods are involved in the logistics industry. The logistic policy seeks to reduce logistic costs while enhancing the competitiveness of domestic products in the international market. This will be the nation's first all-inclusive strategy for the logistics market.

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The Prime Minister's Office quoted, "It is imperative to reduce the logistics cost in India for improving the competitiveness of Indian goods both in domestic as well as export markets. Reduced logistics cost improves efficiency cutting across various sectors of the economy, encouraging value addition and enterprise."

Additionally, it stated that since 2014, the administration has placed a high priority on enhancing both the ease of doing business and the ease of living. "National Logistics Policy, a comprehensive effort to address issues of high cost and inefficiency by laying down an overarching interdisciplinary, cross-sectoral and multi-jurisdictional framework for the development of the entire logistics ecosystem, is yet another step in this direction."

The National Logistics Policy has the potential to revolutionise this industry. Notably, the government unveiled the PM Gati Shakti master plan last year to support multimodal connectivity infrastructure, in line with the larger objectives of the NLP.