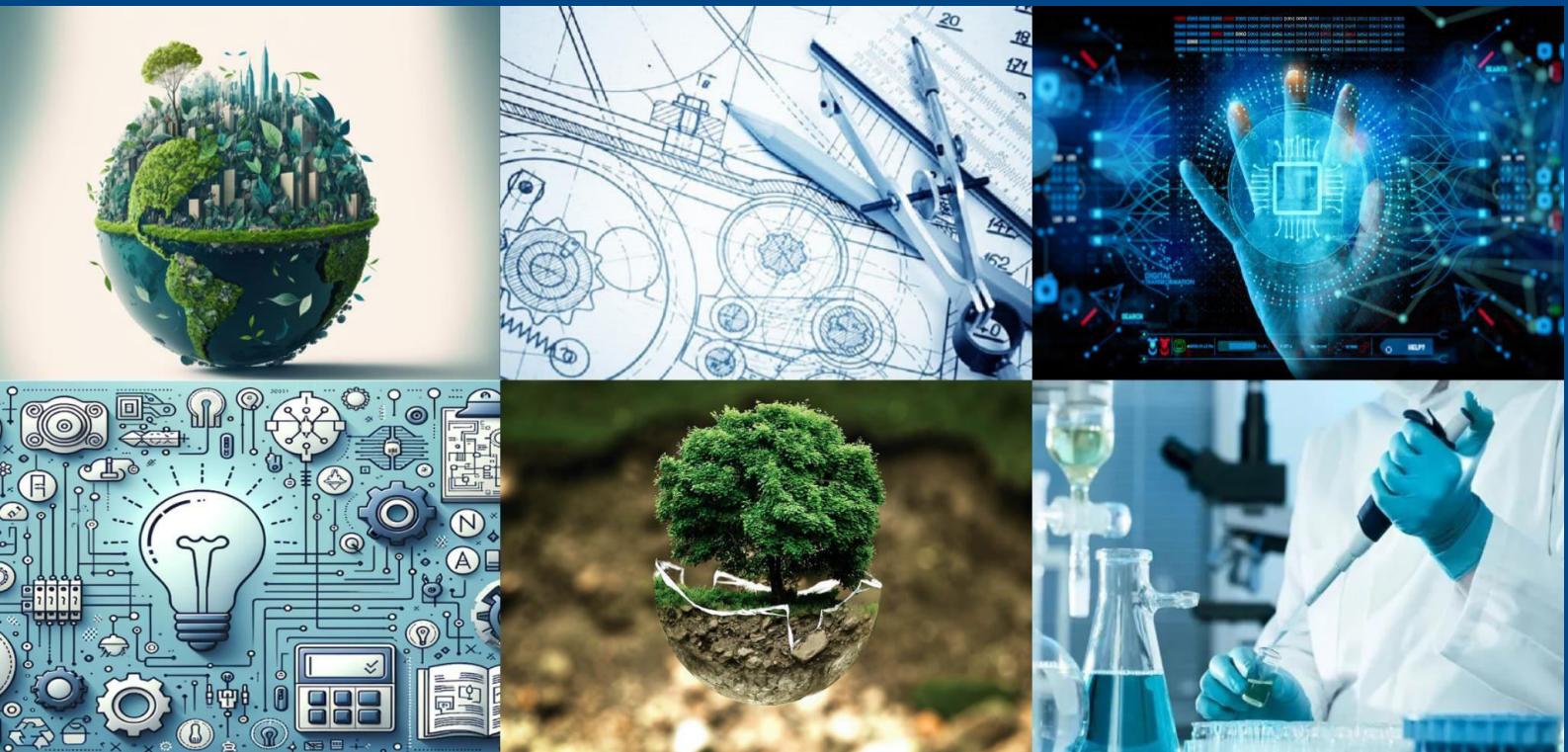




International Journal of Multidisciplinary Research in Science, Engineering and Technology

(A Monthly, Peer Reviewed, Refereed, Scholarly Indexed, Open Access Journal)



Impact Factor: 8.206

Volume 8, Issue 12, December 2025



Logistics Activities Promote the Faster Growth of a Country

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ABSTRACT: Logistic activities accelerate economic growth and productivity growth. Efficient logistics is an important determinant of a country's competitiveness and source of employment. It is regarded as the backbone of the economy, providing an efficient and cost-effective flow of goods on which other commercial sectors depend. This comprises shipping, port-services, warehousing, transportation, and other value-added services. The boom in the e-commerce sector and expansionary policies of the FMCG firms has increased the service geography of the logistics firms. The industry has moved from being just a service provider to provider of end-to-end supply chain solutions to their customers. This article tries to highlight effective utilization of Logistics services for increasing growth of a country

I. INTRODUCTION

Logistics is the planning, organizing and coordinating of the flow of materials, information, energy, money and values inside a logistics system. Beyond the realization of these processes logistics is also an interdisciplinary discipline that synthesizes and utilizes the state-of-art knowledge and methods of several disciplines connected to logistics in order to realize a given logistical task. Therefore, the goal of logistics is to provide things in adequate quality and quantity at a given destination, in an appropriate time, from an appropriate origin, with an appropriate method and equipment, and with a minimal cost. The quality and availability of the offered services by the logistics sector are of capital importance for the economical growth and for increasing employment potentials.

Objective

To know the activities of Logistics in the faster growth of an economy

II. REVIEW OF LITERATURE

Logistics comprises shipping, port-services, warehousing, transportation, and other value-added services. . By efficiently managing inbound, outbound, reverse, and third-party logistics, businesses can ensure seamless operations and deliver better customer experiences.

The global logistics industry has grown significantly while logistics have become an important part of the business economic system and major global economic activity in the recent years. Logistic activities accelerate economic growth and productivity growth. Efficient logistics is an important determinant of a country's competitiveness and source of employment. It is regarded as the backbone of the economy, providing an efficient and cost-effective flow of goods on which other commercial sectors depend.

The logistics industry, is the backbone of global trade, increasingly contributing corporate social responsibility (CSR). With vast networks and significant resources, logistics companies are uniquely positioned to make substantial impacts on society and the environment. As public awareness and expectations regarding social responsibility grow, these companies are not only meeting but often exceeding these expectations. This shift towards CSR is reshaping the logistics landscape, highlighting the sector's commitment to sustainability, community engagement, and ethical business practices.

III. RESEARCH ANALYSIS

In the last few years, the globalization processes has accelerated and the uncertainty about how markets will evolve. This has made it increasingly important for companies to be aware of the supply chains they participate in and to

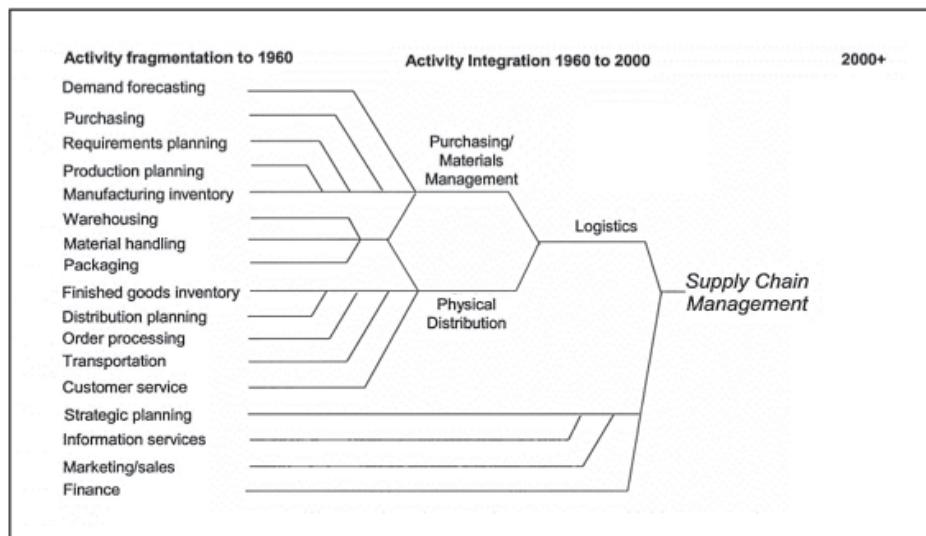


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understand the roles that they play. Globalization has enhanced competition in the global market. With more complex products having shorter lifecycle, there is constant aspiration for cost reduction and adding on, the fluctuating customer demands give rise to new technologies, business processes and the application of global supply chains.

Clearly, globalization is here to stay and large, multinational corporations are reaping the benefits, but what effect is this trading trend having on the physical movement of product around the world



Since early 1990s, global trade agreements have divided the world up into larger and larger chunks of trading blocs where goods can flow virtually unimpeded across national borders that once protected their precious industries from outside competition with tariffs, duties and penalties. Multinational customers manufacturing and selling everything from health and beauty products to electronics and automotive parts are looking to consolidate their logistics suppliers down to a few key partners that have local knowledge of culture and communications. They are also looking for intercontinental logistics expertise in all facets of logistics from the plant to the warehouse to the end



Source: <https://tlimagazine.com/news/how-the-logistics-industry-is-leading-the-charge-in-corporate-social-responsibility>



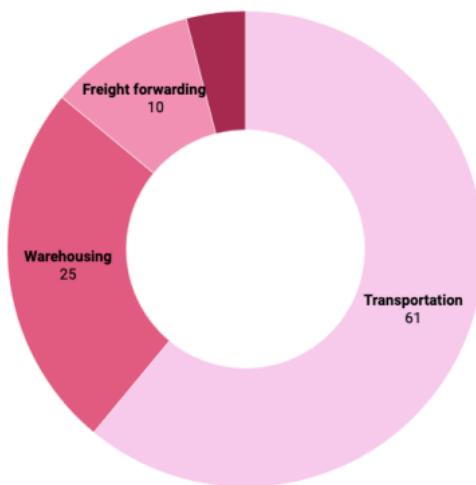
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Transportation activities drive a bulk of India's ₹16tn logistics market

Share in India's logistics market (%)

■ Transportation ■ Warehousing ■ Freight forwarding ■ Value added logistics



Source: <https://forumias.com/blog/logistics-sector-in-india-and-national-logistics-policy-explained-pointwise/>

IV. CONCLUSION

Logistics has become a strategic function of the business organizations by providing competitive advantage through competence in delivery speed, reliability, responsiveness, and low cost distribution. Integrating logistics into corporate strategy has a greater effect on customer value than any other process, whereas, integrating logistics into overall organizational strategy is critical to reducing costs, entering new markets, creating customer service, and gaining competitive advantage. Logistics excellence has a significant impact on corporate profitability and firms can use logistics to create a competitive advantage

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ISSN

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