

LOGISTICS INDUSTRY

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SHORT COMMUNICATION

Logistics industry is the one of the fastest growing industries in the world. The logistics industry simplifies the trade business activities between two or more parties by means of transporting, storing and transporting merchandises or goods to one place to other logistics industry plays key role. Now, logistics companies implement cargo transportation services by land, air and water while adapting to the changing nature of the economic patterns and digitization. This industry is one of the pillars of global trade **worth over 5.5 trillion euros in 2018. As of 2018, Germany was the leading logistics market globally, while China's Railway Corp. was the third main logistics company based on freight revenue [1].**

Logistics refers to the method of scheduling and organizing resources and facilities from the source point to the destination point. This process delivers capable and in effect transportation and preserving of goods and facilities.

The major tools of logistics involved in the proper operative of a business or a company include inventory administration, inbound and outbound shipping, material handling, warehousing, etc. In the recent years, the logistics industry has been benefitted from the improvements made in technology. The advances of technology, which involves in programmed material management equipment, automation, GPS, etc. aid organizations and businesses to work proficiently, thereby encouraging the growth of the logistics market across the world. The upsurge in internet trading and the increasing demand of online trading are some of the other features supporting the market growth [2].

All most all of the countries are facing supply issues due to the fear purchasing by people amid COVID-19 impact. As a result, FMCG companies are constantly tracing the current situation and are coming up with new strategies to make sure continued supply. The farming or agriculture part has been exempted from the policies laid by the governments throughout the world. This has ensured adequate supplies of food and other daily need products [3].

The impact and worries created by the coronavirus 2019 (COVID-19), count on the pandemic to accelerate long term developments in the logistics industry, the expenditure is more on technology than employing to readjusting the expenses to human resources. Though it is still too early to determine the extent of which these trends will be accelerated, COVID-19 will drive the logistic industry nearer to a future where digitalization is nearly universal, automation is rooted, and logistics has improved to slower trade as the crisis of world does not fade further.

REFERENCE

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