

56 new airports will become functional in the next few years, said Suresh Prabhu at Global Logistics Summit

Ministry of Commerce & Industry

## 56 new airports will become functional in the next few years, said Suresh Prabhu at Global Logistics Summit

Posted On: 05 APR 2018 1:23PM by PIB Delhi



*The Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, delivering the inaugural address at the Global Logistics Summit, in New Delhi*

Efficient logistics is critical for countries like India to harness trade and facilitate greater & faster integration with both the domestic as well as world economy. Keeping this in mind 56 new airports will become functional in the next few years, Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu said at the two days Global Logistics Summit being held in New Delhi.

The Minister further said that by bringing all the stakeholders together it will create the right platform to improve logistics and connectivity which are vital for increasing intra-state and international trade flows.

Indian logistics industry is estimated at around US \$ 215 billion in 2019-20, growing at over 10 % annually. In the last decade or so, significant improvements in Railways, Roads, Highways, Inland

Waterways, Aviation, Ports and Coastal Shipping have taken place. India has improved its ranking in the Logistics Performance Index (prepared by the World Bank) from 54 in 2014 to 35 in 2016. To keep up with the growth in demand for logistics services, it is important to develop a consistent approach to logistics across infrastructure, services and different modes of transportation.

To support awareness building and develop better understanding on these issues, the Department of Commerce, Ministry of Commerce & Industry, in partnership with FICCI and the World Bank Group, is organising this Summit on 5 & 6 April 2018.

The Summit provides an opportunity to discuss the above issues among global experts, academics, government officials and private sector and industry representatives.

\*\*\*

**MM/RC**

(Release ID: 1527810) Visitor Counter : 508

Read this release in: [Hindi](#) , [Marathi](#) , [Tamil](#)

**END**

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com