In the given code, the `p` namespace is defined using the XML namespace declaration `xmlns:p="http://www.springframework.org/schema/p"`.

The `xmlns:p` declaration allows the usage of the `p` namespace prefix in the XML configuration file (`config.xml`). The namespace URI `http://www.springframework.org/schema/p` corresponds to the Spring Framework's `p` namespace.

The 'p' namespace is commonly used in Spring XML configurations to set property values of beans. It provides a concise way to set bean properties directly in the XML file without the need for explicit setter method calls.

By using the `p` namespace, you can specify bean properties along with their values using the `p:` prefix followed by the property name. For example, in the given code, the `p:studentId="1234"` sets the `studentId` property of the Student bean to 1234, `p:studentName="Name from p tag"` sets the `studentName` property to "Name from p tag", and `p:studentAddress="Address from p tag"` sets the `studentAddress` property to "Address from p tag".

Using the 'p' namespace makes the XML configuration more concise and readable, especially when setting multiple properties for a bean.

Overall, the 'p' namespace declaration 'xmlns:p="http://www.springframework.org/schema/p" enables the use of the 'p:' prefix in the XML configuration file to set bean properties in a more concise manner.