

Impact of Covid-19 on different sector of Indian economy

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Abstract - At present time world is lining from the coronavirus disease known as Covid19. The first case of the coronavirus was reported in the December 2019 in Wuhan city of China which is known as the major shipping hub of China. After the circulate of Covid-19 many countries have shut down their seaport and airport. They have banned the import and export activities. China is the major allocator of the raw material which impact the manufacturing activities crosswise the Earth due to lockdowns. India is the developing country due to the Covid-19 circulate the cases reported in the India government has lockdown the country for 41 days which moved the manufacturing activities and majorly it affects the supply chains and economy in India. There are total of 18 decisive barriers are found out which moved the supply chains in India. It is potential that this study will helpful the researchers to acquire the conceptual models to overcome from issue Globally coronavirus has produced an unstable environment for people. This has spread all over the world and called as a pandemic by World Health Organization.

Index Terms - Coronavirus, People, Activities, Supply Chain, Circulate

INTRODUCTION

The outbreak of the Covid-19 pandemic is an unprecedented stupor to the Indian economy. The economy was already in a perilous state before Covid-19 struck. With the extended country wide lockdown. The entire world is in the seize of Coronavirus. The dispersal of the virus is so prodigious that it compelled the World Health Organization to announce it as pandemic. Serve economic burden and inscribe consequences have to be borne by the Indian industries in this backdrop of declining economic situation due to Coronavirus.

The eruption of Novel Coronavirus disease is a dangerous peril to the whole world affecting millions of people. Besides being injurious to human health, it also has negative repercussions on the global business world turbulent the total economic system and inversion trade and commerce. The Indian economy

has been hit hard by the ongoing Coronavirus impelled global crisis. As on 1 May 2020, about 25000 people in India have been stirred by Covid-19 with several variations, there has been an unexampled ascension in number of Corona patients across the World. A health crisis world- wide has created a global depression. The entire world is passing through enceinte incertitude. There are primarily, two major challenges that the Indian economy is lining at this articulation. First is to salvage the country from the spread of Coronavirus, which is a health exigency. Preservation lives is the most considerable of the Indian government. Second is to save the economy from the unfolding economic crisis due to the double effects of the Coronavirus pandemic and the global and national lockdown.

Countries across the world are lining grievous consequences and indemnity to the economics. According to the IMF many economics may face negative per capital income growth in 2020 due to the Coronavirus pandemic. In its recent forecast the WTO indicated a clear fall in world trade between 13 per cent and 32 per cent in 2020, possible the highest downfall since the Great Depression of the 1930s. The IMF has also gashed growth estimate for the Indian economy projecting a GDP growth of 1.9 per cent in 2020.

OBJECTIVES OF THE STUDY

The entire business world is in the clutch of Coronavirus. The impact of the virus being function and swifter, the companies want to manage with the situation by framing proper strategies in order to survive this hard time.

- To highlight the impact of Coronavirus on the different sectors of the Indian economy
- To state the cause for which India one of the rising economics in the world can gain grandness in the global commercialize

Impact of COVID-19 on following sectors:

1. Unorganized Sector:

This pandemic affect workers of unorganized sector generally who are daily wager or those increased the unemployment rate left no surrogate income origin. Everyone is witnessing their houses but instantly some kind of help has been extensive by states by way of running some special trains. After lockdown giving them employment is a very necessary step, lack of which strained them to leave their home. They may not die from corona but will die definitely from famishment.

2. Agriculture and food processing:

Agriculture is considered the spine of the Indian economy. As inter-state transportation service has shut down, farmers are unable to sell their crops in the market. They are generator of income. The poultry sector which is the quickest ontogenesis subsector of the Indian economy has also incurred large losses due to social media where misinformation has been circulate by correlating the infection of Covid-19 with the consumption of meat and poultry products. Though the government is providing a helping hand even their situation is deplorable.

3. E-Commerce:

The government has issued an especial advisory for maintaining social distancing to preclude the society transfer of Covid-19 and asked the corporal to grant their employee to work from home. The nationwide lockdown will staggeringly affect the operations of the E-Commerce industry especially at a time when there is a large demand for home rescue of goods. Their losses can be recovered if government brings some policies like loss making E-Commerce companies can get a GST refund and can grant the license of some operation with restrictions.

4. Education:

Due to the eruption of the pandemic almost schools and educational institutions have closed down to intercept the transfer of disease among children. Though we are safeguarding them this will also negatively impact their pedantic procession. Now we want to shift our concenter from traditional to the practical classroom. There are providing live classes like Microsoft team, zoom, extra marks etc. This pandemic strained the Government to promote education technology sector. Covid-19 has changed the method of learning in the long term. Higher

education has also got affected as universities and collage are shut down, most higher education institutions are not weaponed with digital technology. There will be a postpone in the admission process, as most of the entrance exams are not schedule around April and May. Contempt online education platforms helped students in learning but if this could extend then there can be seen efficacious unemployment in the education sector.

5. Tourism and Hospitality Sector:

The return of the tourism sector got down owed to a stern ban on both domestic and international flights. Even many tourists got themselves cancelled Meetings, Conferences and international events got cancelled like Olympic, Wimbledon, Cannes International Film Festival and Facebook F8 which led to large losses. Sooner there were a large number of Indian travelers to both domestic and international difference but now no one is unforced to go anywhere. According to the Indian Association of tour operators, the hotel, aviation, and travel sector together may bear a loss of near 8500 crores due to the curb imposed by the Indian government on the motion of flights.

6. Healthcare Industry:

Covid-19 has exposed the vulnerabilities of health care systems. As we know that admittance to health care is a rudimentary right but the phobia of Covid-19 everywhere has in flexion affected may people's primary health care provisions. This pandemic has made unfeasible for the pregnant women to visit obstetrician for antenatal check-ups and alternatively of this opting for telemedicine. Many hospitals are chiefly focusing only on Covid-19 patients and due to this, they are ignoring other people who are miserable from some other major problems like Cancer and found it trouble to get suitable treatment. If this will be continued the death rate from Corona will be lower than death rate from other diseases. This pandemic has learned a lesson that temples, statues and museums are not an essential demand but the hospital with world class infrastructure is very desirable requirement. Even there can be seen harmful impact on the gainfulness of medical device producer who imports consumables, disposables and capital equipment from China.

7. Defense and Security:

The Covid-19 imported the supply Chains and production facilities of defense companies. As they have to confide in dissimilar components on neuter sources placed in moved countries. This will moderate to a reduce in demand for defense equipment. The current scenario is not still good for business development as we recognise that many high valuate contrivance programs were finalised during defense shows which are now rejected. Military exercise which discloses foreign equipment and their capabilities to the coming buyer also affected business development as many countries like the USA, UK have cancelled travel plans, developments, and exercise for troops. Even the accumulated equipment which are ready for complete are also held up due to the lockdown of airspace. Due to non- dispatchment on time their sales value will considerably slacken which in bend will impress the balance sheet of the manufacturing companies. Covid-19 has taught a lesson to defense industry that they want to explore the various aspect of peril planning. They want to shift themselves regarding technological platforms or start using an unmanned system.

In the end it can be said that about every sector got dominance from the pandemic including aviation where all domestic and international flights got rejected sports where cancellation of events contribute to large loss to organization textile sector, as India succumb for its raw material on Chinese textile factories which are shut down, even the return of transport sector got impressed due to ban on public transport including metros and railways. The government has declared a package of twenty lakh crores to provoke the economy. Post Covid-19 the focus of the government should be on magnify the shebang level, portion financial help to industrial units and streamlining the GST governance to ensure comfort of doing business.

CONCLUSION

The pandemic of Covid-19 on all sorts of industries is implausible, and it will continually dislocate the world economy until its stopover vaccine comes in the market and given to at least half of population. The pandemic results loss of millions of jobs in all industries and has a much broader effect than the recession in the year 1930. All sector needs to be proactive and should build up strategies to combat the

effect of coronavirus in order to sustain during this tough time. They need to capture probable imminent changes in business environment and should identify the occasion in order to strive and be a success.

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