

An Overview of Covid-19 and Its Impact on It Industry

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I INTRODUCTION

Coronavirus or COVID-19 is a family of viruses that causes a range of illnesses in humans including the common cold, cold and more severe forms like SARS and MERS which are life threatening. With the increase of COVID-19 cases and death rate worldwide, the WHO declared the virus outbreak a pandemic in the second week of March 2020. The Coronavirus outbreak and the subsequent country wide lockdown deeply impacted the Indian Economy. Majority of the companies are expecting a significant loss of revenue and jobs. The most severely impacted sectors are aviation, automotive and sea food etc. At the same time, many pharma companies are benefited due to huge demand for paracetamol and alike medicine. These companies gained priority due to the pandemic. This pandemic has made the people realize the importance of life and medical insurance. A lot of apps have been built in the past few months to help the people.

II IMPACT ON IT INDUSTRY

IT Industry is facing the significant slow down due to the fall in economy [2]. Most of the companies have asked their employees to work from home (remotely) on account of the health concerns. Many companies are facing massive loss. For example due to the lack of market availability of iPhones, Apple Inc.'s share has faced 10% fall in its face value. The parts of the iPhones are imported from China. A lot of conferences which are planned to organize to build a partnership among the top companies are cancelled due to the spread of deadly virus. Few of them were arranged teleconferences but those meetings don't get the same reach. COVID-19 is impacting almost all industries & sectors worldwide. Most impacted sectors are manufacturing and travel & transportation. Both sectors are set to be severely impacted by corona virus pandemic. During these crises, people came to realize the importance of the internet and technology and its major role in communication between the doctors and the public.

Sumeet Doshi, Sr. Director and Country Manager, Kronos India says "Work from home solutions have been a client demand for a long time. But now they have become top priority. And for many of those businesses for whom WFH is not an option such as hospitality and retail, bringing in 10-30% employees and starting work in a staggered manner will have to be flawless. Social distancing norms, team functionality and operational requirements – everything will have to be catered to" [4].

III POST-COVID-19 – THE WORLD WILL CHANGE

The cost of full damage due to COVID-19, both economic and non-economic, may not be predicted. It is only possible to identify the important lessons learnt from COVID-19 [3]. They are

- (a) Public health security will be given more importance like national security in the post-corona virus world. The Govt has already come out with a national digital health mission.
- (b) The economic impact of COVID-19 is expected to be big and ruinous. A social safety net like right to food, to shelter, to education can also be considered necessary for the poor.
- (c) Our Country India has taken a quick decision to help the countries US, Brazil, Europe and Israel. The sound remembers the mantra 'The whole world is one family'.
- (d) India fulfils the role of "net public health security provider" for the world by producing the 70% of production of global vaccines and the drugs like pharmaceutical ingredients and HCQ.
- (e) Sustainable Development Goals (SDG) may have to be re-standardized. One of the goal is "ensuring healthy lives and promote well-being for all at all ages". The impact of COVID-19 cannot be assumed. So it is very tough to predict the steps to be taken to fulfill the goal. Other SDG goals are "No Poverty" and "Zero Hunger".

IV THREATS AND BLOOMING OPPORTUNITIES IN IT INDUSTRY

On the other side of the corontine, a lot of opportunities are opened in IT industry. 5th generation (5G) Technology is the best example for that. This will help to increase the remote interaction and also it leads to the further development of e-commerce. Consumers directly buy goods or services from the distributors with the help of internet via shopping search engine. Some of the developing online industries are Electronic Business, Digital distribution, online action business model, Online shopping malls, online pharmacy, Retail therapy, Tourist trop and Virtual Shopping malls.

V TEN BOOMING INDUSTRIES DUE TO COVID 19

This will give new perspectives and insights how people need to modify business models and how to start a business once COVID 19 is over or during the crisis.

- (a) **E-Learning** - New skills, new knowledge have to be upgraded in order to find a job due to mass lay-offs. CEO's and business owners are thinking of new insights and ideas for learning opportunities from home.
- (b) **Medical Product** - This refers anything related to curing or preventing corona virus. Eg. Hand sanitizers, Masks. Even though these are in huge demand and shortage in the world.
- (c) **Delivery Services** - People are ordering delivery. They buy more things on-line and the delivery services are huge. Companies related to this sector will be booming as well.
- (d) **In-Home Entertainment Industry** - Some are Netflix, YouTube, Amazon Prime. Due to this, lot of content creator's revenue is down as advertisers using this platform which brings the industry a profitable business.
- (e) **Online gaming industry** - People wants some kind of entertainment to escape from reality. Online casino's and multiplayer gamines are getting bigger and bigger user base.
- (f) **Online dating industry** - People are really lonely and isolated than ever before. They carve for human connection. Not even the dating websites but particularly that serves the dating websites industry will be booming as well.
- (g) **Software industry** - Especially the software helps people to connect and work comfortably like skypee and zoom. That helps people to connect and communicate better. Some software helps people to start online business. That will be booming as well.
- (h) **Supplement industry** - People are getting more health conscious and more fearful. They want

strong immune system. They want to take care of the body with more vitamin and supplement. People are not buying supplement for themselves but also for their family members too.

- (i) **Super market** - Many people are stocking and over buying food and groceries. The super markets are getting more sales and running out of stock. They're buying more than what they require out of fear. **52% of** consumers that won't go back to grocery shopping in store. Since March, online shopping for groceries has grown by 400%. In the coming months, **58% of** online shoppers are expected to order more online. People are also turned to continue online shopping to reduce their exposure to others amid the outbreak.
- (j) **Cleaning industry** - In Offices, hospitals and homes, the people want to have a cleaner and sanitize the places. They always hire a high quality group of professionals to clean their places.

VI WORLD HEALTH ORGANIZATION (WHO) – STATISTICAL REPORT

(a) Global Report

This report gives a small flavor of current COVID-19 epidemiological situation, present official case and death counts at World Wide.

Globally, as of 10:30am CEST, 28 June 2020, there have been 9,825,539 confirmed cases of COVID-19, including 495,388 deaths, reported to WHO [1].

WHO Coronavirus Disease (COVID-19) Dashboard

Data last updated: 2020/6/28, 11:30am CEST

Situation by WHO Region

Americas	4,933,972 confirmed
Europe	2,638,903 confirmed
Eastern Mediterranean	1,024,222 confirmed
South-East Asia	735,854 confirmed
Africa	278,815 confirmed
Western Pacific	213,032 confirmed

Source: World Health Organization

Data may be incomplete for the current day or week.

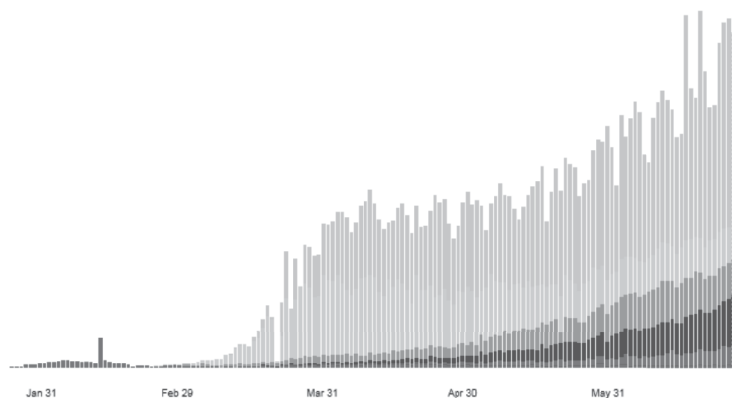


Fig.1 Graphical Representation of Global Statistical Report

(b) National(INDIA) Statistical Report

As of 10:30am CEST, 28 June 2020, confirmed statistics of COVID-19 in INDIA, reported by WHO. Month wise consolidated report is generated from the WHO surveillance data collection.

Month_reported	March'20	April'20	May '20	June '20
New_cases	1161	31799	149093	346716
Cumulative_cases	8440	413862	2939503	9443216
New_deaths	31	1042	4090	10931
Cumulative_deaths	181	13061	89793	286322

Table 1
National(INDIA) Statistical Report

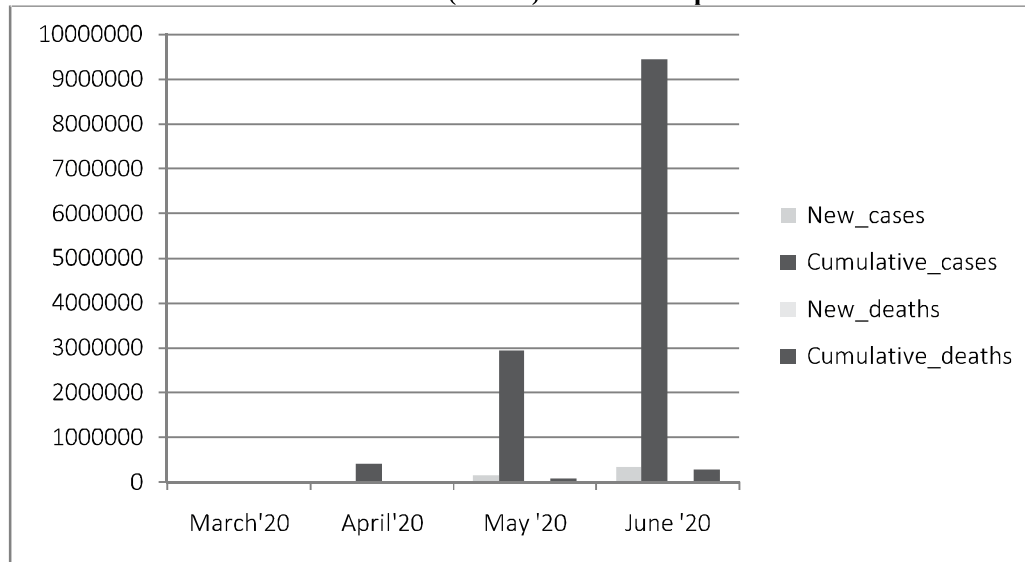


Fig.1 Graphical representation of National (INDIA) Statistical Report

VII CONCLUSION

The spread of novel coronavirus has changed the rhythm of the globe. People are intensely concerned about the denouncement of the World Health Organization (WHO). Everyone wants to turn the page on COVID-19 as soon as possible. But the chapter of COVID-19 is unpredictable. We the people start with the indivisibility of all aspects of security and we should stand ready to help the governments, whatever their policies may be. COVID-19 affects the collective economic architecture. Stagnation in business activity and distraction in universal production chains have had an enormous impact on the world economy. To

overcome the consequences caused by COVID-19, countries need to stay more united than ever and to gather all strengths and resources.

REFERENCES

- [1] <https://www.who.int>
- [2] www.marketforecast.com
- [3] www.hindustantimes.com
- [4] www.economicstimes.indiatimes.com