

# COVID-19 Pandemic

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## ABSTRACT

The pandemic of COVID-19 is a Coronavirus disease 2019 especially related to respiratory system of human body. It is caused by the severe acute respiratory syndrome. Initial case reports of this outbreak were recorded in December 2019 in Wuhan, China. The WHO announced this disease as the public health emergency of international concern on 30th January 2020 and renamed it as a pandemic on 11th March 2020. Starting at 2 September 2020, more than 25.8 million instances of COVID 19 have been accounted for in excess of 188 nations and regions, bringing about in excess of 858,000 deaths; more than 17.1 million individuals have recovered.

## Keywords

COVID-19, Pandemic

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## Introduction

The outbreak is a reminder that a pandemic is a past thing but it will continue to happen in the future. Controlling the impact of an outbreak on masses is a most important task in front of many governments, non-government institutions. This pandemic has disturbed the global, economic and social order in a larger sense. It caused the largest global recession after the great depression. 100 million lives have fallen into poverty and around 265 million people are facing famine circumstances. The outbreak has forced the world to have dramatic changes in the manner in which it was functioning. For a period after pandemic, investors tend to save their capital instead of investing which results in reduced economic growth.

The outbreak has forced many businesses to close down in turn disrupting all the industries including commerce industries. Businesses are going to face many challenges related to safety and health concerns, consumer demand, sales, supply chain, human resource, cash flow, investments. The world after COVID will be completely different that pre COVID world. Tourism and Hotel industry is under stress as current and future environment has reduced demand to almost none. These industries no longer exist. Companies from start-ups to Giants in the industry have frozen the hiring but industries like online streaming networks, entertainment and communication, distant learning, E-commerce are seeing the unprecedented growth.

## Research

Pandemic aren't new to mankind. It has continued to happen in past and it will continue to occur in future. There is possibility than this generation might see another pandemic in their lifetime. This outbreak will impact our daily life and routine in short run significantly. To control the ill effect on a society countries have closed their borders, announced lockdown, shut down the business activities, forced citizens to be in quarantine for weeks, restricted freedom of movement. We have uncertainty about the future and hence that worry gets passed about ourselves and our family. All over the world, people are suffering from the consequences of this outbreak. People are under stress due to lost job or due to working in the close proximity of potentially infected public. Pandemic has affected people in different industries in different way. The workforce who is working in healthcare industry is working tirelessly. They have been facing endless task with minimal leaves. It includes very long working hours and days. On the other hand, people are losing jobs at higher rate equals to rate of great depression 1930. The sectors which have seen highest unemployment rate are industries like hospitality and tourism. These industries require physical presence of a customer which ceased to exist because of the rules and regulations. Workforce in these industries is younger and female. Experience also suggest that if one is outside of a job market for a long period of time it is very difficult for him/her to get back as they will face more competition which will be more competent. All countries are trying to stimulate

their economies to keep necessary infrastructures intact and to keep the citizens productive. Countries around the world have adopted different approaches to handle the current problems in the economies. Economically strong countries have supported businesses to keep their workforce intact while other countries has provided stimulus package industry wise to counter this problem.

### Consumer Behaviour during COVID-19

Consumer develops habits over the course of time enabling the supplier to predict the demand of the consumables. This is true for clothes, cars, bikes, shopping, information and disposal. These demands were mapped by various predictive models and insights from the past feedback. Pattern of consumption may change because of the number of factors such as social factors like marriage, death, migration, birth can affect the consumer pattern. Technological factors can change the way in which consumer behave. When smartphone came into market it destroyed the phone industry. Such technical innovations can shift the focus of consumers' creation disruption. The Government is an important factor affecting the behaviour. Government decides the rules and regulations for any offering. These changes have the capacity to disrupt the habits. Another factor which has affected our lives in the last few weeks is natural disasters like tsunami, hurricanes, pandemic etc.

Major economies around the world are in lockdown and citizens are forced to remain in lockdown and follow social distancing. Job loss, reduced demand and other problems are affecting the structure of society around the globe. Depression has provoked the increase in the domestic violence, quarrels.

Lockdown has helped to have multi-fold increase in the usage of internet, social media and streaming services. Internet paved the way to get the essential supplies required on time. It also helped to reach out to essential service providers. Social media usage increased dramatically as physical contact is replaced by social media. People preferred social media for reaching out to loved ones instead of physical contact. The business of streaming network services saw multi-fold growth in the lockdown period. Streaming services was a major way for an entertainment.

Movies, tv shows, series and documentaries entertained the people all over the world.

### Markets during COVID-19

The COVID-19 pandemic has forced lot of industries towards bankruptcy. Many well-known brands have marched to this state because of the slowdown in the economy and consumers were locked down. In travel industry, 80% hotel rooms are empty, airlines cut their workforce by 90%. Tourism industry is likely to see losses in this financial year. Small service businesses like hairdresser, taxi, auto rickshaw, gym, recreational facilities, sports center have suffered due to abruptly declared lockdown. Conferences, social gatherings, Expos, sports events like IPL have been called off. Museums, galleries have also suffered from this outbreak. Major driver of the economies like auto industry, electronic industry have to shut their operations. Especially for auto industry, April recorded almost no sale of any vehicle. It was a worst month for an industry.

While some businesses are in the crisis and waiting to restart their operations, some businesses are thriving like never other. Internet based businesses like online shopping, groceries, entertainment, education have seen tremendous growth in the past few months. People have also changed their consumption pattern by increasing demand for delivered foods, alcohol. There has been increase in the demand of cleaning products as well. Other industries like medication, herbs, vitamins and healthcare have also done quite well. This outbreak has helped to study how markets are created and how they vanish in limited time.

COVID-19 disrupted the equilibrium of the world. It forced people to look for newer ways for living the life. It impacted our lives dramatically. The positive impacts are:

1. It forced the governments to be responsive, alert and to make decisions swiftly. Many governments changed their policies, rules and frameworks to suit to the new normal.
2. Families across globe were forced to get locked inside homes. It helped them to spend quality time together. Families were never together for such a long time.

3. Individuals got time to do what they like in their home because of lack of rush that they used to face.
4. Families and communities felt the need to be united in such difficult times. It helped to have sharing and caring for closed ones and especially for elder people.
5. Medical systems all over the world improved in recent times to face the challenge that pandemic posed.
6. This pandemic may help in discoveries and innovations in medical, environmental, socio-cultural related fields.
7. People might look for local options rather than global giants as necessary food was provided by local suppliers in these times.
8. People might get attracted to the traditional ways of eating by avoiding food in restaurants.
9. Some subjects like medicine, economics, politics, psychology, sociology will undergo massive change by the construction of new ideas in the new normal.
10. General public will develop better attitude towards the essential services in society like army, police and health workers.
11. Reduction in the greenhouse gas emissions might help in the Climate Change. Air pollution, water pollution and noise pollution have drastically reduced in recent times.
12. Reduction in crimes such as suicide, violence, burglary, alcoholism, drug addiction etc.
13. Usage of internet has increased sharply in last few weeks. It has helped to connect the loved ones digitally.
3. Governments, health administrators, medical staff, supporting staff, social workers are facing herculean tasks and challenges.
4. The relationship with the loved ones such as partner, relative, neighbors has affected creating interpersonal conflicts. In some areas it has created the concerns of domestic violence.
5. Economic activities were at halt creating survival problems for lower income group. It was extremely difficult for them to purchase any food as they were not having any money left.
6. Shutting down of schools, college, universities has affected the lives of students. It has affected their schedule of education.
7. Loss of elderly people will affect the young generation as they will miss the experience, skills and knowledge of those people.
8. If a government fails to fulfill the basic necessities of the masses then it might lead to unrest and further into the political instability.
9. Many people have lost their job in both formal and informal economy.
10. General public might get misdirected by the rumors and misinformation creating social disharmony.
11. This pandemic will put major economies in the recession resulting into increase in the poverty.
12. It will influence financial allocations of developing and poor countries. Hence Sustainable development goals seem afar.
13. The world might see regrouping or rearrangement of the countries changing the global politics.

This pandemic has lot of positive impacts, some are short term but may are long lasting. On the other hand, it has impacted in negative way as well. Those are:

1. The pandemic situation has spread which is creating an atmosphere of fear, anxiety, stress etc.
2. The deaths of million people across globe have affected our lives.