

“THE INDUSTRIES GROWING DURING COVID -19”

Hemlataben Virajibhai Parmar

52 VASUKINAGAR PART – 2
NEAR VIJAYNAGAR CROSSING
NEW WADAJ AH-380013
hemlatta.parmar@gmail.com
(M)-7778050412
RESEARCH SCHOLAR
S D SCHOOL OF COMMERCE
GUJARAT UNIVERSITY, AHMEDABAD-9

Abstract

Covid -19 pandemic not only affect India but it is also affected super powerful country USA, and other country like china, Italy, Brazil, Russia etc. This pandemic affects their commercial establishment, education, economy, entertainment, events, historical buildings, religions, sports, transport, exodus of migrant workers, unemployment. This paper an attempt to present the growing industries during covid-19 like a retail sector, Education sector, BSFI Sector and Medical Sector, adopting strategies and growing data find out for these industries. This study is qualitative nature based research.

Keywords: COVID -19, Growing industries, Reason, Strategy, Growing data

INTRODUCTION

ORIGINE OF CORONA VIRUS:

In December 2019, a pneumonia outbreak was reported in Wuhan, China. On 31 December 2019, the outbreak was traced to a completely unique strain of corona virus, which was given the interim name 2019-nCoV by the planet Health Organization :(WHO) later renamed SARS-CoV-2 by the International Committee on Taxonomy of virus?

As of 10 August 2020, there have been at least 732,284 confirmed deaths, and more than 19,919,559 confirmed cases in the COVID-19 pandemic. The Wuhan strain has been identified as a new strain of Beta corona virus from group 2B with approximately 70% genetic similarity to the SARS-CoV.

The virus has a 96% similarity to a bat corona virus; so, it is widely suspected to originate from bats as well. The pandemic has resulted in travel restrictions and nationwide lockdowns in many countries.

Corona viruses are a gaggle of related RNA viruses that cause diseases in mammals and birds. In humans and birds, they cause tract infections which will range from mild to lethal. Mild illnesses in humans include some cases of the cold (which is additionally caused by other viruses, predominantly rhinoviruses), while more lethal varieties can cause SARS, MERS, and COVID-19.

In cows and pigs they cause diarrheal, while in mice they cause hepatitis and encephalomyelitis. There are as yet no vaccines or antiviral drugs to prevent or treat human corona virus infections.

Corona viruses vary significantly in risk factor. Some can kill quite 30% of these infected, like MERS-CoV, and a few are relatively harmless, like the cold. Corona viruses can cause colds with major symptoms, such as fever, and a sore throat from swollen adenoids. Corona viruses can cause pneumonia (either direct viral pneumonia or secondary bacterial pneumonia) and bronchitis (either direct viral bronchitis or secondary bacterial bronchitis). The human corona virus discovered in 2003, SARS-CoV, which causes severe acute respiratory syndrome (SARS), has a unique pathogens because it causes both upper and lower respiratory tract infections.

INDUSTRIES GROWING DURING COVID -19:

Uncertainty drives change. With every global pandemic throughout history, out of safety and necessity, mankind has demonstrated remarkable resilience to evolve and adapt to a replacement normal. During these times, there be documented evidence of markedly accelerated adoption of new behaviors. Now, due to the COVID-19 pandemic, the timeframes for embracing new emerging technologies are being radically accelerated. In some instances companies and sectors will see a decade of penetration compressed into subsequent 12 months.

Every sector effected due to Covid- 19, but some Sector is growing during this pandemic situation as are under:

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1] RETAIL SECTOR

Retailing uses an internet as a medium for customers to shop for the goods or services. It can be either Pure-plays or bricks-and-clicks. Pure-play uses internet as primary means of retailing while bricks-and-clicks uses the web as an addition to the physical store.

Now a day's retailers have started offering almost everything under the sun on internet, from products like groceries to service like online gaming and jobs, e-retailing covers all frontiers.

Unfortunately, India has lagged in e-retail growth story thanks to rarity of the web connections, lower penetration of credit cards, and customer anxiety in using new technologies. We now discuss these issues and suggest possible avenues for e-retailers to show them to their advantage.

Online is booming. Across the country and the globe, humans have been forced to use it for everything. The adoption rate in the United States has grown tremendously and will probably never retreat to pre-COVID levels.

It is not just demographics like older Americans now moving to e-commerce as a necessity, it's vertical, and as in most Americans are all of a sudden buying verticals like groceries and consumer products online.

This creates exponential growth and while it will pull back after quarantines, it will revert to a mean as consumers continue shopping online out of convenience in a post-COVID-19 world.

STRATEGIES:

- Getting the customer information in the proper way
- Target the right customers
- Create and innovate an effective communication
- Strong logistic and supply chain management
- Right positioning.

GROWING DATA;

100-110 million in 2020, according to a report by Bain & Company, and Flip kart. This will also lead to nearly 30 percent CAGR of gross merchandise value of the e-retail market, which is led by Amazon, Flip kart, Snap deal, others, from \$30 billion in FY20 to \$100-120 billion by FY25 — around 4X growth.

2] EDUCATION SECTOR:

Before the outbreak of the global corona virus pandemic, the world was already dealing with a learning crisis, as evidenced by high numbers of Learning Poverty. With the spread of the corona virus, the education system is facing a new crisis, as more than 160 countries (as of March 24) mandate some form of school closures impacting a minimum of 1.5 billion children and youth.

Extended school closures may cause not only loss of learning within the short term, but also further loss in human capital and diminished economic opportunities over the long-term.

The impact on education is perhaps getting to be most devastating in countries with already low learning outcomes, high dropout rates, and low resilience to shocks. While school closures seem to present a logical solution to enforcing social distancing within communities, prolonged closures tend to possess a disproportionately negative impact on the foremost vulnerable students.

The World Bank's education team is functioning to support countries as they manage and deal with the crisis today, and is advising on remote learning at scale within the immediate to short term as well as supporting operations to facilitate learning after the pandemic is over.

The Bank is additionally providing ongoing support to systemic education reform to make sure that when children do return to school; schools can provide the required environments to make sure children learn.

STRATEGIES:

- Countries are exploring options for remote learning and use of other educational resources to mitigate loss of learning.
- This involves capitalizing on work already has started.
- Addressing ever-present challenges like degrees of accessibility within communities to make sure equity in access.

GROWING DATA;

According to the latest report of financial express, the Indian e-learning market size was USD247 million, comprising 1.6 million users in 2016. It is expecting witness an 8X growth to reach USD1.96 billion, and the current user base will grow at 44 percent CAGR to 9.6 million users by 2021.

In fact, India's e-learning market is that the second largest after the US which is forecasted to grow by 15.64 percent and exceed \$48 billion by 2020.

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3] BSFI SECTOR:

Banking, financial services and insurance (BSFI) is an industry term for companies that provide a variety of such financial products or services. This includes universal banks that provide a variety of monetary services or companies that operate in one or more of those financial sectors.

BSFI comprises commercial banks, insurance companies, non-banking financial companies, cooperatives, pension's funds, mutual funds and other smaller financial entities.

The Banking a part of BSFI may include core banking, retail, private, corporate, investment and cards. Financial services may include stockbroking, payment gateways, and mutual funds. Insurance covers both life insurance and general insurance.

STRATEGIES:

To contain the decline in growth and mitigate the adverse impact, the Government had stepped up initiatives with Rs 21 lakh crore economic packages which included RBI's Rs 8 lakh crore worth of liquidity measures.

Unveiled in five tranches. This included Rs 3.70 lakh crore supports for MSM Es, Rs 75,000 crores for NBF Cs and Rs 90,000 crores for power distribution companies, increased allocation for MGNREGS, tax relief to certain sections among various measures announced. These steps though positive, addressed more of the supply side concerns while the demand side still requires attention. RBI has taken significant measures to improve liquidity, but risk aversion has ensured that financial conditions have remained tight.

GROWING DATA;

The ongoing COVID pandemic has fanned expected decline in credit growth due to the overall economic slowdown, lockdown impact on income profile, asset quality deterioration in the medium term and increase in credit costs impacting earnings.

In the NBFC space, many business models require a complete re-look. Since cash collections were almost impossible at the beginning of the lock-down, disbursements also took a huge hit. Fear of job losses, damage to certain segments' viz. tourism, recreation and related industries, etc., added to asset quality woes. However, fiscal support from the government to the affected workers/businesses has offset some damages.

Indian banking system consists of 27 public sector banks, 21 private sector banks, 49 foreign banks, 56 regional rural banks, 1,562 urban cooperative banks and 94,384 rural cooperative banks. Public sector banks account for 61.21% of the entire banking assets in FY19. In FY19, total assets in public, and private banking sector were \$1,422.97 bn and \$741.79 bn, respectively.

4] MEDICAL:

As people adopt better personal hygiene practices in the post-COVID-19 world, the consumption of nutrition and wellness products are expected to see a rise. At present, products like disinfectants and sanitizers are recording the highest sales — a trend that seems likely to continue and become deeply ingrained in consumer behaviour. Fitness products like fitness tracking gadgets and apps are also seeing a surge in demand.

This shift in mind set towards healthier living opens the door for collaborations between fitness product manufacturers and healthcare providers, creating a positive impact in the country's GDP in the coming years. Moreover, as people turn to the online medium, provisions like online medicine delivery and telecommuting — which is already seeing stellar growth owing to the lockdown — will rise even further in the future.

We might also see more healthcare-oriented investment from private and public sectors as the country enhances its healthcare infrastructure in the wake of the ongoing pandemic. This will have a two-fold impact In the Indian economy. Firstly, essential healthcare services will become more accessible, available, and affordable for the mass consumer. Secondly, and just as importantly, the number of employment opportunities will explode. In a country that has been facing some challenges with the high level of unemployment of late, this will be a major shot in the arm.

STRATEGIES:

Be it the "COVID-19 Task force" bringing together various technological advancements related to COVID-19 in public R&D labs, academia, start-ups, and industries or the Department of Pharmaceuticals partnering with various ministries, academia, and a group of private companies for indigenous production of high-quality testing swabs at one-tenth the cost of imported ones, several public-private partnerships and collaborations are already underway to address the gaps in the healthcare sector.

GROWING DATA;

According to the reports of nascom, medical devices that represent 6% of the overall Indian healthcare industry, is presently valued at approximately USD 5.2 billion and is expected to grow to over USD 50 billion by

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2025. Over the years, India has grown to be among the top-20 markets for medical devices in the world, and 4th largest in Asia.

CONCLUSION

This present paper make an attempt to: deals with the reason for growing industries, and the strategies that are being followed in present Covid -19 pandemic situations. According to the latest report of financial express, 30 percent CAGR of gross merchandise value of the e-retail market, In fact, India's e-learning market is the second largest after the US which is forecasted to grow by 15.64 percent and exceed \$48 billion by 2020. In BSFI Sector total banking assets In FY19, total assets in public and private banking sector were \$1,422.97 bn and \$741.79 bn, respectively. According to the reports of nascom, medical devices that represent 6% of the overall Indian healthcare industry, is presently valued at approximately USD 5.2 billion and is expected to grow to over USD 50 billion by 2025. Overall conclude this industries help to government for increase GDP Rate.

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