

Sectoral impact of COVID-19 on Indian Economy

Ms. Shalini Jadiya

Suresh Gyan Vihar University Jaipur -17

Abstract:

Sectors are recognized as indispensable to economic development. This study examines the economic sector have a large impact of COVID- 19 on the Indian economy all of the 5 sectors: - Primary, Secondary, Tertiary, Quaternary, and Quinary are being that all of us have largely taken for granted.COVID-19 is Forwarding sectors to rapidly operate in a new way and country resilience is being tested as never before. This Virus damage the way of thinking, behave and working of a common man. Our economy is reacting and finds innovative ways to rise above these challenging times. Sectors' functions across the country are disturbed due to the pressure of the pandemic crises.

Key Words: COVID-19, Sectors, Economy, Negative, Positive, crises, Growing, Impact, Supply chain.

Introduction:

The current wave of a disease named COVID-19 is infectious and widely impacting the overall economy. The present study makes an analysis of the sector in the Indian economy impacted by COVID-19. The outbreak of this posed fresh challenges to all the economic sectors. It is having a deep impact in both positive and negative ways on our economy and has already caused an unprecedented collapse in all economics sectors over the last few months. Focusing on the potential impact of COVID-19 on economic sectors this paper addresses “what impact of COVID -19 on all five sectors of Indian economy?” COVID-19 is a fast-moving virus spread silently in the human body and because of that the Indian government announced lockdown in the whole county. Which impacting all sectors and giving a declining graph to our economy.

Impact on sectors:-

This analytical study divides economic sectors into five categories and showing the impact on them of COVID – 19.



1. Primary sector: - (Mining- Coal & Iron, Agriculture- Crops & Livestock, Fishing, Forestry, Mineral Extraction – Oil). This sector of our economy is playing a very important role and working to feed the world but the ongoing health crisis around has affected all walks of life. During these challenging time, Indian primary sector respond may workers are unable to lift themselves out of poverty and food insecurity. The continued functioning of the food supply chain is reducing and having a negative impact on the Indian economy (1).



2. Secondary Sector: - (Heavy manufacturing, light manufacturing, oil refining food processing, and energy production). This sector is giving output means furnished goods which are used by consumers but because of this COVID-19, this sector is unable to produce anything and giving negative growth to the economy. Consumers have high demand this time but supply and manufacturing are totally stopped in the boundaries sector are only running their inventories to maintain supply chain management (2).



3. Tertiary sector:- (Commerce to administration, Transport, Financial activities, and service). This sector is labeled as a knowledge-oriented part of the economy and covers all services. The tertiary sector is having an adverse impact of COVID-19 it is showing services a slowdown curve to our economy all store closures, lockdown to affect in future. The impact on this sector is not fully realized yet.



4. Quaternary Sector:- (IT, R&D, government, culture, libraries, and education). This sector consists of all intellectual activities often associated with technological innovation. As compared to other sectors of the Indian economy the quaternary sector is having a favorable impact on the Indian economy. To maintain social distancing during this lockdown Indian peoples are likely shifted towards online programming like – Online Teaching, Online playing, using E-Library, and so on, and this impacts a little positive to the Indian economy .



5. Quinary Sector: - To grow for a clear vision some economists define the quinary sector which includes the high-level decision making and top executives (science, universities, nonprofits, health care, and the media) in an economy. The more staff in this sector make the decision to work from home because of COVID-19. This is to continue working on new inventions and running a business to maintain a growing impact on the Indian economy. It is not just the IT sector who works online – from home at present almost every sector contributing to fight with (coronavirus) COVID-19. Media industries are

helping us to entertain fully with a message to stay home and stay safe. Health care industries are in the fast-tracking implementation of target public to outcome from this disease and Continue aware public towards hygiene and reducing long term burden on health care (3).

Conclusion:

In this crucial condition we can't draw the actual conclusion but continue working together with all sectors Indian economy will achieve deep implementation in all industries. Sectors not only securing and reshaping the functions they are also focusing on automatic routine tasks where knowledge workers are also helping to for growth post- COVID-19 in the economy. Government focus to improve contact center for adopting new ways of working to maintain supply chain management wider operating communities for maintaining the required flow of products and services in the midst of COVID-19. Every sector is trying to overcome with this challenging time.

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