

PANDEMIC SITUATION AND ITS IMPACT

" It's a serious wake-up call. " - Thomas Lovejoy

During the past 3 weeks, a new major epidemic foci of coronavirus disease (Covid-19), some without traceable origin, have been identified and are rapidly expanding in Europe, North America, Asia etc. On the basis of " alarming levels of spread and severity, and by alarming levels of inaction, " the WHO characterised the Covid-19 situation as a pandemic. It is also having a growing impact on the global economy.

Pandemics are a large scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area and can cause significant economic, social and political disruption. Some lower income and middle income countries require technical and financial support to successfully respond to Covid-19. The months ahead will probably be quite volatile and dynamic. It now appears likely that some places will experience a local resurgence as restrictions are lifted and economic reopen. The clearest and the most immediate business impact of the coronavirus pandemic being a major disruption to supply chains. Its spread has impacted the service providers and entertainment the worst. In 2020 the coronavirus pandemic has created a similar ripple effect in the global economy. Its impact in India and around the world is not limited to few sectors but is evident across all the stakeholders of the economy.

With the self-isolation becoming the new normal in the fight against the Covid-19 the adoption of enterprise tech products is likely to increase and give an impetus to enterprise tech start-ups in India. A lot is about to change in a world gripped by the fear of coronavirus. With the growing number of cases and rising fear among the public, it would not be pessimistic to say that the worst is yet to come. However, it's just as important to take stock of the situation right now.

"Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence." - HELEN KELLER.