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Statistical Analysis on Covid Effect on Indian Economic Section

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Abstract:

The corona virus, when started in Wuhan (china) has spared to developed and undeveloped countries, with the great impact being so far on developed countries like, America and Eastern European nations. The out-break of covid-19 pandemic is an unprecedented shocked to the Indian community. India's growth in the fourth quotes of the fiscal year 2020 went down to 3.1% according to the ministry of statistics. On 26 may, CRISIL announced that this will perhaps be India's worst recession since in independence⁽¹⁾. The world banned and rating agencies had initially revised⁽³⁾ India's growth for 2021 with the lowest figure India has seen in three decades since India's economic liberalization in the 1990s.

Keywords: corona virus impact, pandemics, various segment of economics, GDP and GDP-growth,

Introduction:

The present pandemic situation has adverse deep impact on Indian economy. The impact of covid-19 could lead to showdown in domestic demand. This will result in erosion of purchase power due to job-lessees or pay cuts showdown effects of deferent demand will have a longer lasting impact on deferent sector, especially were demand is dictionary in nature. Indians real GDP depleted to its bottom in over six year during 4Q 2019-20. Covid-19 has coursed severe description for Indian economy. The current corona virus pandemic could lead to four percent loss to real India gross domestic product (GDP). It is estimated for (GDP) growth rate to 1.9 present for 2020-2021⁽²⁾ This is will be lowest rate after India rated growth rate at 1.1 percent in 1991-92. The government many countries has giving support to the employees to pay salaries to their employee. The Indian

economics said- "almost everybody of India's informal economy-a huge share of the countries work force has been hit by an economic tsunami's."

Problems/challenges:

The covid-19 pandemic is increasing the risk of the balance of payment crisis; a food crisis and debt in land lock developing countries.

a few landlocked developing countries with extremely high levels of external debt owed to private creditors- are particularly variables.

High level of income inequality landlocked developing countries may undermine their ability to implement effective stimulate measure to support the most variable segments of their population Highly international support is helping landlocked developing countries avoid on eminent orisons but the long term resource and recovery plans is needed to steer their economics towards meaningful structural change.

RESEARCH METHOD:

Objectives:

- To study of GDP of India due to covid-19
- To study the demand side impact i.e. provided consumption
- To study the short-term and long-term impact on different sector
- To study the short-term and long-term recommendation for different sector.

DATA COLLECTION:

❖ **MSMEs-**

The micro, small medium enterprises as whole form a major junk of manufacturing in India and play an important role in providing long scale employment. Recent annual report on micro, small and medium enterprises indirect that the sector can around 30% of India's GDP, and based on conservative estimated employee around the 50% of industrial workers and contributes half of overall export avgas- 98% of macro, small and medium enterprises can be classified as micro firm, and 94% remind unregistered with the government.

❖ **FINANCIAL MARKET:**

The covid-19 severe impact upon financial markets, stock market board, and community markets. The community on financial markets overreaching objective it is promoted efficient open, stable and sound financial system, which is reliable on fluctuating ranges of conversion, Confidence and integrity as so to contribute to sustainable and industrial Improvement. Current surveillance of global financial market and risk transmission machineries related to the economic and financial consequences of covid-19

❖ **BANKING SECTOR:**

While most banks will now be in full business continuity mode, they also need to consider to likely impact of covid-19 on the banking industry and its customer. They will be critical players, and with the right action could significantly moderate the economic change this crisis is expected to find. Accenture has drawn up checklist of the issues banks should address and initiatives they should consider to support the customer, maintain their business, reinforce their firm. And play optimistic and apprehensive role in the economy and society.

LITERATURE REVIEW:

According to the labor firm (2020)

The crisis as carefully transform into an economic and labor market shock, impacting not only supply but demand consumption.

According to the government of Somaliland

Has composed partial restrictions and lockdown on vast majority of business and economic activities in the nation.

According to the bank of Somaliland (2020)

Provided private and public employment service has been public employment service have been placed under a severe stress test.

World bank- base on SLHS (2013)

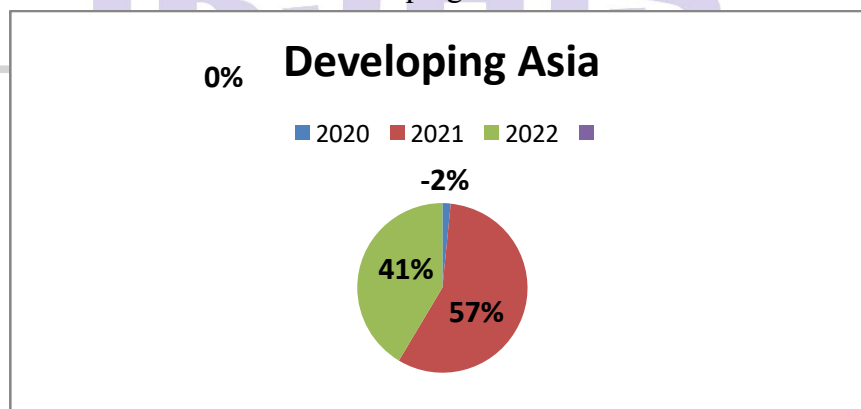
The impact of covid-19 pandemic will be felt not just on the national economy of local people. Daily wages earning have been badly hit.

bank of Somaliland (2020)

Covid-19 outbreak is disrupted economic activities across the globe. Not only workers and businessmen affected. But also the fiscal capacity of government has been affected by the virus.

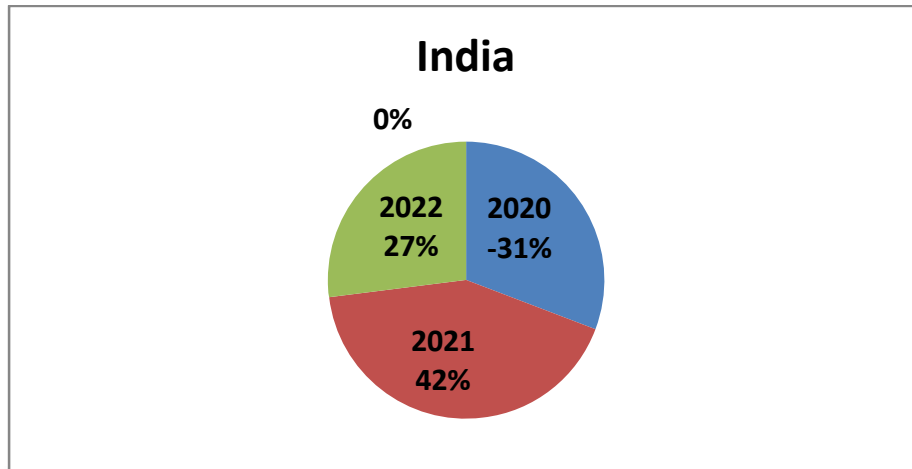
DATA ANALYSIS

1. GDP growth forecast-Asian developing outlook 2021



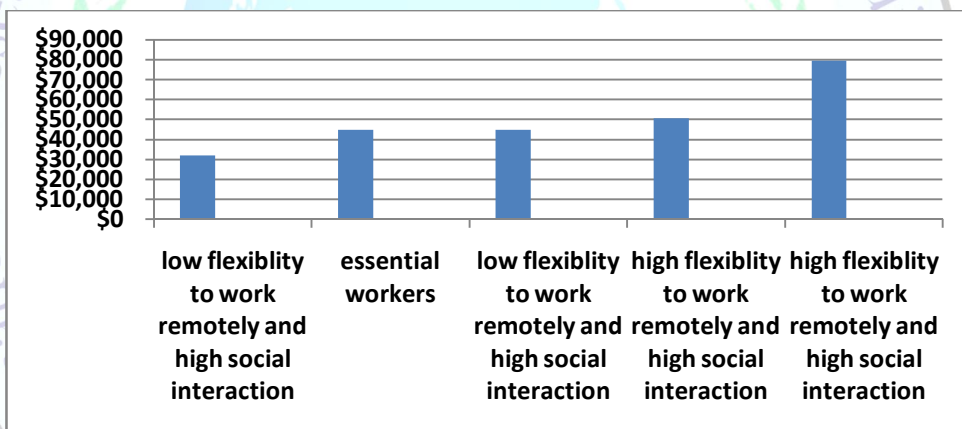
1. Developing outlook 2021

2. GDP growth forecast- India's GDP Growth

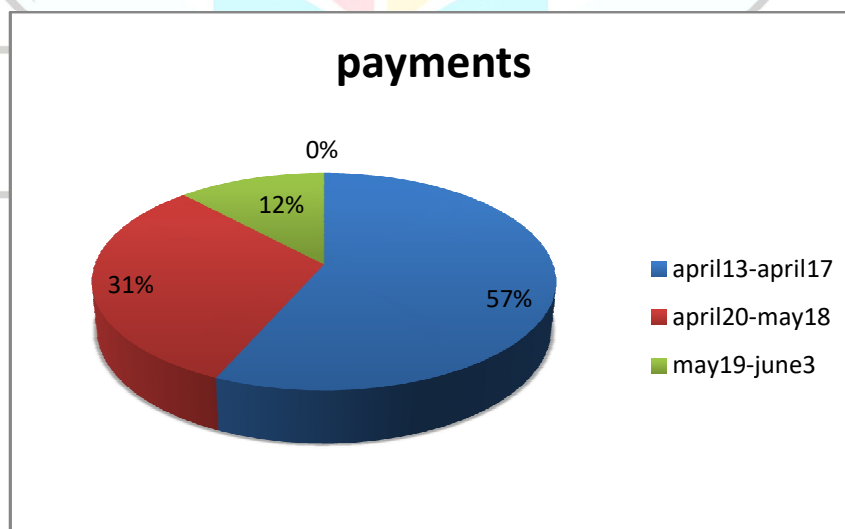


2. GDP growth in India

3. Average earnings for workers in five different occupations groups



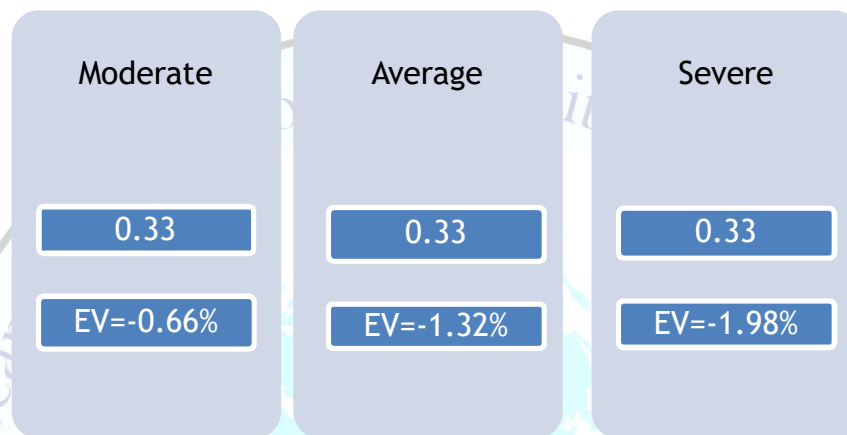
4. Number of recipients of economic impact of payments



There are moderate average and severe. Probably this point in time (April2020) taken 0.33 each. The cuts in GDP growth can be taken- 2%, -4%, -6%, respectively, for moderate average and severe. Talking about account scenarios, their probably expected outcome.

The averaging rate is -0.6%, -1.32%, -1.98%. GDP rate forecast for 2020-2021 is 3.96%.adding this to the 10 expert projections, the adjusted GDP growth forecast of the Indian economy.

LEVELS OF PESSIMISM



5. Design tree for GDP growth rate cut for 2020-2021

Conclusion:

Covid-19 impact of expected to have a severe impact on economy, enterprises and industrial on all sizes, resulting in reduced incomes for vulnerable macro and micro-economies and the risk of job losses and lost incomes for thousands of low-paid workers. The increasing spread of COVID-19 across counties has prompted many government including Somaliland to include not presented measures to contain the pandemic. However, the government of has imposed partial restriction on vast majority of businesses and economic activities in the countries as a result of banning social gathering and clothes all schools, universities, sports centers and Kat tea shops. Somaliland impact are decreased due to pandemic and this has fiscal and unemployment adverse implications.

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