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The COVID-19 Pandemic and Its adverse effect on Manufacturing Industry.

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ABSTRACT:

The pandemic of the covid-19 has huge impact on all the spheres of life along with manufacturing industries. It irritated the socio-financial framework of the whole world. This paper presents the key components that come about the radical alter in fabricating businesses. It also glimpses over the fact that life of all people are affected by the pandemic irrespective of their caste and culture. The strict norms of covid pandemic has severe effect on all the industries like shortage of labour, raw materials, transportations and physical presence etc. along with in pandemic industrial labour and dependent are huge suffered as compare to the industries.

Keyword:- Pandemic, Covid-19, Manufacturing Industry

Introduction:-

The fabricating division is crucial to the Indian government. Its play vital role to develop the nation. Indian Manufacturing sector contribute 16% to 17% in GDP with this its play important role to create employment and contribute near about 12% of the workforce required to the country¹. In the situation of the pandemic of covid-19, each sector of business and services suffered in lot in the whole world. Every country in the world is to stop running activities in the business in the year 2020 due to covid-19. In addition, the Indian government imposed a curfew in order to contain the virus's spread. This step taken by the government of India is adverse effect on the production process of a business. Most manufacturing sectors are dependent on human resources. So the lack of availability of labor not only reduced the production of industry but also slowing of manufacturing industry. According to the UNID O Indian government imposed of lockdown and process of production stopped. In survey find that manufacturing industries are affected due to covid-19 pandemic. In the manufacturing industries content metal industry and chemical products, Automobiles, machinery and equipment and textiles etc.⁴. As per the survey Indian manufacturing purchasing Index it's showing near abouts even month low in the year 2020. It has effect on not only demand but on supply in the manufacturing industry. Government try to stimulate the industry by the scheme of Atmanirbhar Bharat but it does not work as per decided to cover the whole situation of India.

Objectives of the study:-

1. To study the problem of manufacturing industries.
2. To find out causes of the less production due to impact of covid-19 of industries.

Methodology:

The present study are totally depend on secondary sources which are composed through the different websites and research articles for achieving above stated objectives.

Following are the situations that have an impact on the Manufacturing Industry

There are different situations are impacted on Manufacturing industry in the pandemic period.

1. Raw material Shortage:-

Every manufacturing company runs appropriately and to take production it's required to get raw material within stipulated period. If the raw material is not get for the production within the time it will increase the cost. In the pandemic the raw material availability is very worse than regular accessibility of raw material for production. It has impacted on the market because of the increase in raw material prices and cost and lack of availability of raw material. Demand of our country completed by other countries. It result into other countries to get chance to create market. The other countries are less suffered than India. When the supply chains disrupted, the price of production will also increases. In India due to shortage of raw materials the amount of construction chemicals are arises in the market⁶. The lack of raw material company goes into the loss prices and they do not get more profit.

2. Capacity Underutilisation:-

Industries progress and improvement is totally be subject to on proper utilization of the ability. Due to impact of covid-19 industries can't use their full capacity to achieve their goal. Manufacturing Industries totally depend on raw material availability, Industrial labour and transport facilities etc. In the pandemic situation Indian government lockout the all country in that government strictly lockouts transport and it causes to not get raw material as well as availability of labors. The government policy of shut down caused to close all the industrial sectors, however, the investment of the company unable to proper utilization resource and investment become dead.

3. Labour Shortage:-

The prime of India declared the first lockdown in March 2020 in his address. The problem of the labour force are faced by the manufacturing sector since the first lockdown. In the Periodic labour force survey 2019-20 near about 32 million people are moved toward the home town and work in agriculture sector. After post-pandemic period the migration rates from rural to urban are reduced as compare to pre-pandemic period. They worked in a rural area through the government scheme like a MGNREGA and Pradhan Mantri Rojgar Yojana provide job to them near to home town and families. Due to this situation many manufacturing company, Medium and Small industries are suffered and they are not getting any result till today. As per the survey of Agarwala Better Place they says about not only Manufacturing industries are suffered but also other sectors to have same problem like ecommerce, logistics and construction and real estates.

4. Weaker Demand:- As compare to recession in the great depression 1930 the covid-

19 downturn become most horrible global economic crisis statement given by World Bank (2020).

Its impact near to 7% fall in economic actions in world into develop countries. In the whole world impact of pandemic reduce in the production. The products like automobile, domestic appliances etc. cannot be sold through online mode therefore the demand of these product are decreased and spending of consumers on these products become less as compare to pre-pandemic situation. Pandemic impact not only on domestic level it's also reduce the product demanded from abroad due to the transport facilities are closed and it becomes too difficult to export the essentials. Its impact on industries are become stagnant with huge liabilities of loans. Many companies reduced the order of products which are given in the pre-pandemic period because their product not demanded in market. It has great impact on manufacturing industries.

5. Special Regulatory Restriction:-

Each government has rights to decide the policy and rules for the country. Regarding health, economy, and employment related also in some extreme situation government takes an action. In the pandemic government are imposed shut down for control of the situation in covid-19 pandemic. The compulsive to follow the rules in the pandemic covid-19 like social

distancing, wearing mask, sanitization of hands and things frequently leads to maintain the working places is the big problem in whole world. In the manufacturing industry have more restriction follow the all rules and regulation imposed by the government with close down the industry for pertinent period and Pay salary to the employee in that period become a difficult to the concern company. It has adverse effect on company the expenses are increased and income become lower as compare to pre pandemic situation. Not only India have this problem to face but whole world suffer from this worst situation. Conclusions:

In this way we come to the conclusion that the covid pandemic situation has adverse effect on mostly on manufacturing industries as well as other sectors too. The companies were unable to produce the products as per its capacity due to the lack of transportation, shortage of labour, strict rules and regulation given by government in that period. This is the story of whole world.

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