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**TRENDS
AND
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IN
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COMMERCE
SCIENCE
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TECHNOLOGYS**

EDITOR

DR. EKNATH MUNDHE

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DR. EKNATH MUNDHE

S. M. Joshi College, Hadapsar, Pune-28

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CHAPTER-33**OMICRON AN IMPACT ON INDIAN TEXTILE INDUSTRY**

Dr. Yogesh M. Kulkarni

Head & Assistant Professor, Department of Business Economics,
Sonopant Dandekar Arts, V.S. Apte Commerce & M.H. Mehta Science College,
Palghar, Dist-Palghar-401404 (M.S.)

Abstract:

The present paper shows that the Omicron poses a hard threat to the existing economic growth. The impacts of lockdown and severe restrictions have a largely impact on the entire world. It is observed that without demand, there won't be any production-related activities. The Indian textile industry could be another loss. Indian People would start to lose their job and GDP would decline as well as demand would slow down with it. There is a possibility for a new wave by during year as World Health Organisation declared, we think that the economy would picking up and as well as Omicron destroyed.

Keywords: *Coronavirus, Omicron, Indian textile industry, Agriculture products, Cotton etc.*

Introduction:

The present paper shows that the Coronavirus has a new name Omicron. Omicron is a speedily transmissible mutated version of the Coronavirus, first borne on 24 November 2021 in South Africa. Omicron is fast becoming the dominant virus. Omicron is now discovered in more than 57 countries and almost burden two years of restrictions as well as relax. Indianan more than 93 percent citizens have been vaccinated. Indianan more than 93 percent citizens have been vaccinated. The Indian economy had jumped up and things were about to get better but Omicron destroyed the hope. World Countries have renewed their terms of trade and covered new rules for international travel trade. The new omicron variant detected countries have Omicron cases such as United Kingdom, Germany, France, Netherlands, and Belgium etc. The Germany, France, Netherlands Belgium and United Kingdom developed nations are the sole drivers for the Indian textile and garment industry.

Objective of the Study:

The present paper focuses the omicron an Impact on Indian textile industry:

Methodology:

The data for the present study has been collected from existing secondary literature, such as books, journals, published and unpublished annual reports, Govt. Manuals/Orders, websites etc.

Impact on Indian textile industry:

The Indian agriculture products such as the raw material prices of cotton have taken a decline recently with prices ranging. The new omicron virus have impacted badly on cotton growers, but if demand for cotton products decline like last year, then it would be burden to buyers. For example, one thing to note here is that the Indian cotton production was already effected by pink bollworm in the Punjab and Maharashtra state. The cotton yield has thus decline by half share from last year. In the second wave had already collapsed more businesses, workers and farmers. The Omicron is expected to disrupt the industries again. According to economist

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at a time when the global supply chain is already impacted with Coronavirus and lockdowns and Omicron is a threat to the industries.

The senior most economist that “The new omicron threat is that the ability to take easy loans is being wiped out from the market. There is nothing Micro Small and Medium Enterprises can do to ensure an uninterrupted supply chain management as they don’t have the financial capability and efficiency to do that”. In this connection, If we are about to see more and major infections around the world, surpassing the vaccine immunity, then the Omicron poses a hard threat to the existing economic growth. The impacts of lockdown and severe restrictions have a largely impact on the entire world.

Conclusion:

The Omicron poses a hard threat to the existing economic growth. The impacts of lockdown and severe restrictions have a largely impact on the entire world. It is observed that without demand, there won’t be any production-related activities. The Indian textile industry could be another loss. Indian People would start to lose their job and GDP would decline as well as demand would slow down with it. There is a possibility for a new wave by during year as World Health Organisation declared, we think that the economy would picking up and as well as Omicron destroyed.

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