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Dr. R. V. Bhole

**'Ravichandram' Survey No-101/1, Plot
No-23, Mundada Nagar, Jalgaon (M.S.) 425102**



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Impact of COVID-19 on Indian Manufacturing Industry

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Abstract:

The present paper show that the impact of COVID-19 the largest decline of Net Value Added is basic metals and electric equipment percentages of 21, textiles percentage of 18; refined petroleum products and motor vehicles percentage of 15 and rubber and plastic products and other non-metallic products percentage of 11 as well as the performance is decline in manufacturing to factory shutdown and lockdown.

Keywords: Covid-19, Indian Manufacturing Industry, Net Value Added, Lockdown, ASI.

Introduction:

Indian manufacturing sector is an important part of the economy as it accounts for nearly Sixteen percent of the global GDP in 2018. It indicates that the government across the countries starting focuses on encouraging the manufacturing sector. The initiative in emerging economies to promote the manufacturing sector includes Make in India 2025. The initiative seeks to remove China products the manufacturing value chain by utilizing innovative manufacturing technologies or smart manufacturing. In this connection, Make in India is an initiative was launched in 2015 to encourage the production of goods in India. The COVID-19 outbreak could cause global Foreign Direct Investment to shrink by Five percent to Fifteen percent, due to the decline in manufacturing sector coupled with factory shutdown. In this connection the negative impacts of COVID-19 on Foreign Direct Investment investments are expected to be high in the power, automotive, and airlines industries.

Objective of the Study:

The present paper focuses in Impact of COVID-19 on Indian Manufacturing 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for the present study has been collected from existing secondary literature, such as books, journals, published and unpublished annual reports, Govt.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 of COVID-19 on Indian Manufacturing Industry:

The study indicates that the economic loss is calculated by adding the wages cost and fixed cost—interest and rent expenses—to the Net Value Added of respective industries using Annual Survey of Industries data for registered manufacturing sector of impact of COVID-19 on Indian manufacturing industry.

Growth of Percentage of Net Value Added in across Industries:

The Annual Survey Industries (ASI) Data indicates that the manufacturing industries will be the growth rate of around 4.7 per cent in terms of Net Value Added in the period of 2014-2017 without COVID-19. It was forecast that the basic metal industries will be increase 19 percent, non metallic mineral products in 13 percent, machinery and equipment in 9 percent and textiles in 5 percent.

Decline Percentage of Manufacturing Sector in Net Value Added:

The Annual Survey Industries (ASI) Data indicates that the conditions of economic cost to the Net Value Added of total industries in the base and worst case scenario are 5.5 percent and 19.8 percent. It is observed that the Net Value Added of total industries is 10.2 per cent under scenario as compared to the loss of Net Value added is 13.5 per cent to 27.8 per cent for base and worst case scenario.

Loss Percentage of Net Value Added for Top 10 Industries:

The Annual Survey Industries (ASI) Data indicates that the higher Ten industries which share the total industrial Net Value Added accept the loss in Net Value Added in 1 to 19.6 per cent of the total Net Value Added of base year higher 10 industries share 65 per cent of total industrial sector Net Value Added, absorb 55 per cent of all industrial workers significant fixed cost, the total interest and rent cost around the percentage of 70 in all industries as compared to the loss across higher 10 industries under scenario as per ASI data is refined petroleum products percentage of 2.4, basic metals and chemical products percentage of 2.1, motor vehicles percentage of 1.5, machinery and equipment percentage of 1.3, and textile percentage of 1.2. Therefore, these industries require attention immediately.

Decline Percentage of Base in Net Value Added:

The Annual Survey Industries (ASI) Data indicates that the impact of COVID-19 the largest decline of Net Value Added is basic metals and electric equipment percentages of 21, textiles percentage of 18; refined

petroleum products and motor vehicles percentage of 15 and rubber and plastic products and other non-metallic products percentage of 11 as well as the performance is decline in manufacturing to factory shutdown and lockdown.

Conclusion:

It is observed that the impact of COVID-19 the largest decline of Net Value Added is basic metals and electric equipment percentages of 21, textiles percentage of 18; refined petroleum products and motor vehicles percentage of 15 and rubber and plastic products and other non-metallic products percentage of 11 as well as the performance is decline in manufacturing to factory shutdown and lockdown.

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