

COVID-19: UNPARALLELED BLOW TO THE INDIAN ECONOMY

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ABSTRACT

Structural weaknesses within the Indian economy were ruthlessly revealed and made worse by the several Covid-19 stages. The Indian economies as the economies world over have experienced an unparalleled blow as a result of the pandemic. Covid-19 has a notable influence on the federal budget, fiscal policies, and numerous economic sectors. The number of cases in India initially climbed gradually, before increasing dramatically. So as to stop the outrage of Covid-19, the GOI implemented a shutdown, social isolation, the closure of various companies and non-essential supplies, among other measures. The disruption of the demand-supply cycle caused by job losses, production shutdown, and other factors has made it the government of India's greatest issue. The Indian government and the RBI have announced a number of monetary and fiscal initiatives to aid individuals, enterprises, investment firms, etc.

Given this context, it is crucial to examine India's economic statistics and determine our future course. The primary goal of this study is to assess the economic impact of the pandemic on India. Strategy adopted is a two-pronged technique, with an emphasis on comprehending the consequences of COVID-19 on some of the key macroeconomic metrics, such as GDP, and the different economic sectors, including agriculture, industry, and the service sector. The research paper also offers some suggestions for how to minimize this impact, either in the long or short term..

KEYWORDS: *Caseload curve, Gross Domestic Product, Unemployment, Agricultural Sector, Manufacturing Sector, Service Sector, Covid 19*