

**THE IMPACT OF COVID-19 OUTBREAK ON ECONOMICAL ASPECT OF
PRIVATE SECTOR LABOR IN MAHARASHTRA : PILOT STUDY**

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Abstract

The Primary objectives of this study is to explore the impacts of coronavirus-19 (COVID-19) outbreak on labors 's economical aspect, mental health and quality of life , to support policy makers to develop actionable plan & policies, and assist health & clinical practitioners to provide timely services to affected populations. The secondary objective of the research is to provide evidence that could potentially inform subsequent research strategies and mental health delivery in India. data was collected through respondents in the form of Questionnaires and Demographic information form from 200 population in two districts in marathwada region of Maharashtra. Detailed information was collected from a responsible respondent in each household. The investigator was directly contact to the respondent and the purpose of the study explain before them ,the questionnaires and demographic information (English or Marathi Version) was distributed to the respondent and collected from them after they have responded. The result shows the economical aspects was regressed on the predictor Covid-19 (Step 1). economical aspects was significantly associated with Covid-19 Next, to establish that Covid-19 was related to the proposed **Lifestyle Changes, economical aspects** were regressed on Covid-19 .

the Results of this study will lead to a better understanding of factors associated with economical aspect and quality of life during Outbreak.

Key words : **Economical Loss, Employment, Saving , Covid-19 , Life style**

Introduction

The COVID-19 outbreak has disrupted the lives of many people across the world. The COVID-19 outbreak affects all segments of the population and is particularly detrimental to members of those social groups in the most vulnerable situations, continues to affect populations, including people living in poverty situations, older persons, persons with disabilities, youth, and indigenous peoples (Bonaccorsi, et al."2020)..The COVID-19 outbreak is a serious health crisis and associated with adverse mental health consequences and poor quality of life among people. Maharashtra is the worst hit state in the country due to the Covid-19 outbreak have contracted the highly contagious illness. The COVID-19 crisis affected worldwide economic activity, resulting in a 7% drop in global commercial commerce in 2020 (Nicola et.al.2022). While GVCs have persisted, several demand and supply mismatches caused by the pandemic have resurfaced throughout the recovery period in 2021 and 2022 and have been spread internationally through trade (OECD 2021). During the first wave of the [COVID-19 pandemic](https://en.wikipedia.org/wiki/COVID-19_pandemic), businesses lost 25% of their revenue and 11% of their workforce, with contact-intensive sectors and [SMEs](https://en.wikipedia.org/wiki/Small_and_medium_enterprises) being particularly heavily impacted.

https://en.wikipedia.org/wiki/Economic_impact_of_the_COVID-19_pandemic). The economic impact of the COVID-19 pandemic in India is largely disruptive. The growth of the economy has slowed down due to shutdown of different productions channels. Reverse migration of workforce and consequent shortage of labour,

resulted in further deceleration of economic growth. (<https://www.nabard.org/auth/writereaddata/CareerNotices/1005221244the-covid-19-pandemic-initiatives>.) . India's GDP may contract by 40% in the year 2021. With a loss of around Rs. 32,000 crore daily in the first lockdown period, **the growth of the Indian economy slowed.**

Methods

The study depends mainly on primary and secondary source of data. The data was collected through respondents in the form of Questionnaires and Demographic information form from 200 population in two districts in marathwada region of Maharashtra .The survey was undertaken from the two districts of marathwada region of Maharashtra with an individual household as a sampling unit. Detailed information was collected from a responsible respondent in each household. The investigator was directly contact to the respondent and the purpose of the study explain before them ,the questionnaires and demographic information (English or Marathi Version) was distributed to the respondent and collected from them after they have responded. The data was collected from Aurangabad and Nanded, District of Maharashtra (Mostly affected Districts by the Covid-19).Descriptive statistics was calculated for all demographic variables. Regression analysis and Analysis of variance was also used and a p-value of <0.05 was considered statistically significant throughout the study. The data analyse with help of Statistical Package for Social Sciences (SPSS).

Results and Discussion

The results concerning this are presented in the form of tables and also illustrated with the help of suitable figures where ever necessary. For the sake of convenience and methodical presentation of the results, following order has been adopted.

Table –1. Monthly Income of the Respondent (Sample)

Sr.No.	Income (Monthly	Percentage (%)
1	Less than 10000	18.00%
2	More than 10000	30.00%
3	More than 20000	38.00%
4.	More than 30000	14.00%
	Total	100.00%

Table -1 Shows the monthly income of the respondent , 18.00% of respondent reported that have less than Less than 10,000 income per month , 30.00% of respondent reported that have more than 10,000 income per month , 38.00% of respondent reported that have more than 30,000 income per month and 14.00% of respondent reported that have more than 30,000 income per month.

Figure –1. Shows the Monthly Income of the Respondent (Sample)

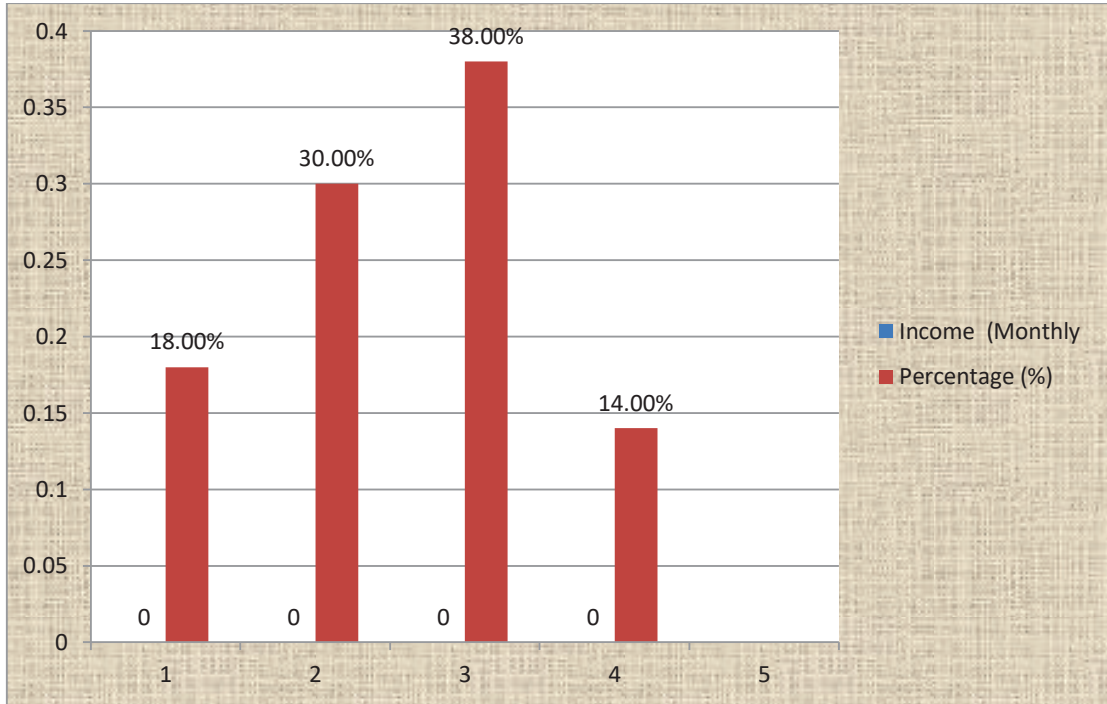


Table –2. Education of the Respondent

Sr.No.	Education	Percentage (%)
1	Up to 10 th	36.00%
2	Up to 12 th	20.00%
3	Under Graduate	12.00%
4.	Up to 8 th	32.00%
	Total	100.00%

Table -2 Shows the education of the respondent , 36.00% of respondent reported that they have education up to 10th , 20.00% of respondent reported that they have education up to 12th, 12.00% of respondent reported that they have education up to graduation and 32.00% of respondent reported that they have education up to 8th

Figure –2 shows the Education of the Respondent

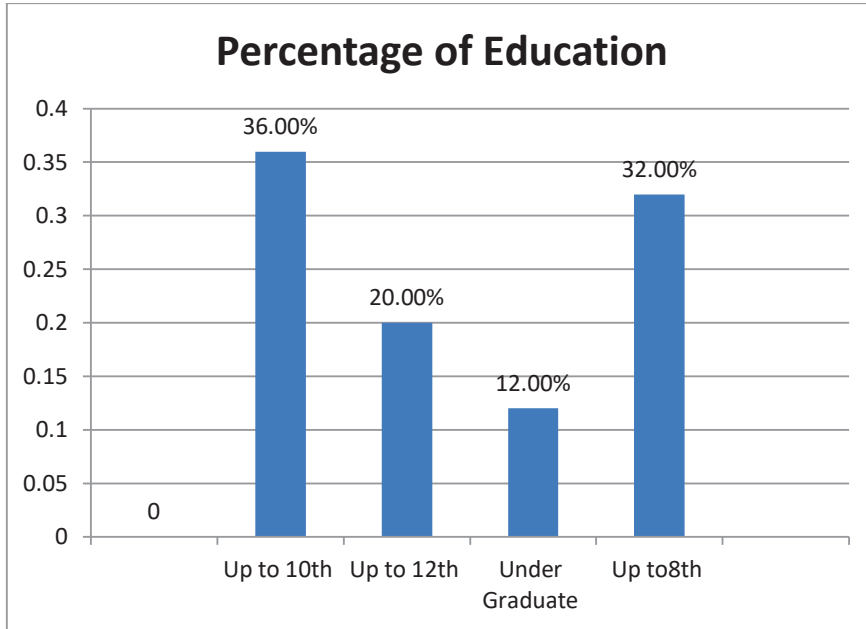


Table –3.
Demographic information of Respondent

Sr.No.	Demographic information	Percentage (%)
1	Daily Physical Exercise	18.77
2	Use of Internet	10.00
3	Daily smoking	09.11
4.	Any Chronic Disease	6.12

Table-1 indicates the percentage of Demographic information of Respondent. The result revealed that, 38.23% Respondent engaged in daily physical exercise/sporting activity, whereas 10.00% Respondent used internet. 18.77%% Respondent reported that they have smoked, while 6.12% Respondent suffered from chronic disease.

Figure –3.
Demographic information of Respondent

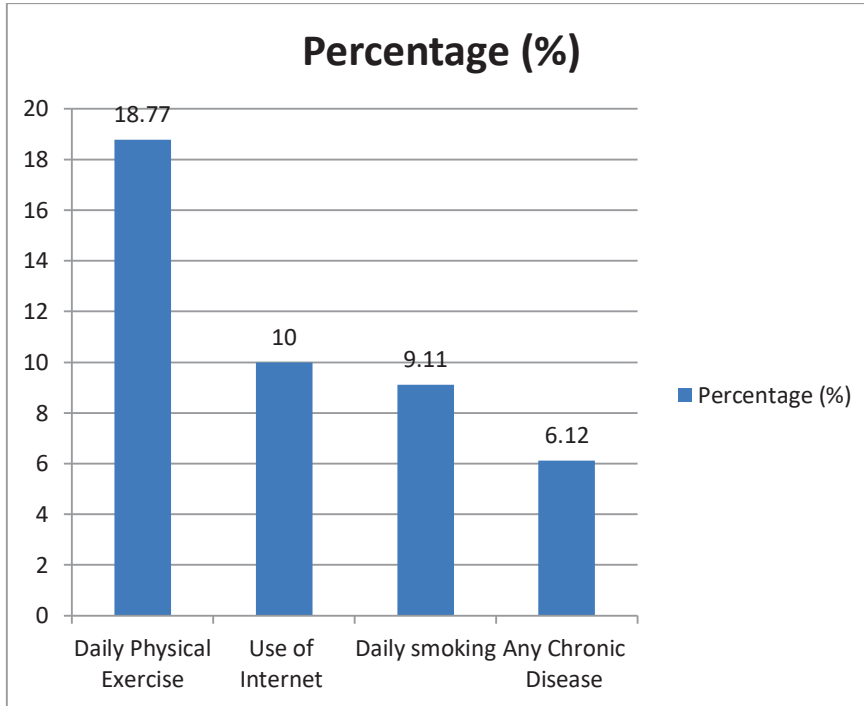


Table – 4.

Rate of overall level of stress of Respondent

Sr. No.	Rate of stress	Percentage
1.	Mild	48.57 %
2.	Moderate	34.55%
3.	Severe	16.87 %

Table-2 shows the rate of overall level of stress of Respondent. Result reveals that 48.57% Indian Respondent reported mild stress, 34.55% Respondent reported moderate stress and 16.87% Respondent reported severe level.

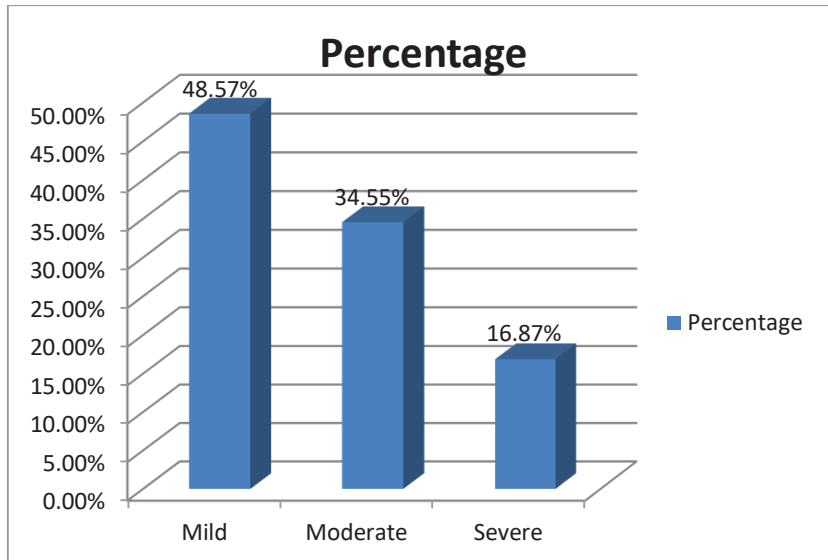


Table - 5

Regression analysis for the effects of Covid-19 on Economic Aspect and Lifestyle Changes

Testing Steps	Unstandardized coefficients		Standardize coefficients
T	B	Std.Error	Beta (β)
Step 1			
Covid-19			
Predictor: Covid-19	2.76	0.18	-.19
Step 2			
Economic Aspect			
1. Loss of Money	1.77	0.98	-.40
2. Impact of Salary	1.88	1.79	.89
3. Impact of Saving	2.89	1.67	.17
4. Loss of Employment	0.54	0.92	.34
Impact of Daily			
5. routine	-0.20	0.65	-.80
6. Cut Expenses	0.24	0.35	.38
Predictor: Covid-19			
Step 3			
Lifestyle Changes			

1. Paying less or more attention to their mental health	1.60	.71	.26
2. Spending less or more time to rest	1.59	.72	0.54
3. Relax before and during the outbreak	.21	.17	0.09
4. Time spent to exercise before and during the outbreak	0.81	0.15	0.18
Predictor: Lifestyle Changes	3.12	0.48	-0.19

Table- 5 shows the Regression analysis for the effects of Covid-19 on economical aspects and **Lifestyle Changes**.

TABLE- 6 SHOWS THE REGRESSION ANALYSIS FOR THE EFFECTS OF COVID-19 ON ECONOMICAL ASPECT AND LIFESTYLE CHANGES

Steps and Predictor variable	B	SE B	B
Covid-19	2.76	0.18	.19
Economic Aspect	3.12	.48	-.19
Lifestyle Changes x Economic Aspect	0.15	0.51	.058

Note. $R^2 = .03$ for step 1; $R^2 = R^2 =$

Table- 6 shows the Regression analysis for the Effects of Covid-19 on Economic Aspect and **Lifestyle Changes**. To test for the effect of Covid-19, multiple regression analyses was carried out in which the cross product of Economic Aspect and Lifestyle Change was added to the relevant main effects, with Economic Aspect score as the dependent variable. Economic Aspect and , **Lifestyle Changes** and the interaction term were regressed on Economic Aspect . In this analysis, no significant effect was found for the main effect. The effect of covid-19 was supported.

Discussion

The [COVID-19 pandemic](#) has had far-reaching economic consequences including the [COVID-19 recession](#), the second largest global recession in recent history, decreased business in the services sector during the [COVID-19 lockdowns](#), the [2020 stock market crash](#), which included the largest single-week [stock market](#) decline since the [financial crisis of 2007–2008](#) and the [impact of the COVID-19 on financial markets](#), the [2021–2022 global](#)

[supply chain crisis](#), the [2021–2022 inflation surge](#), [shortages related to the COVID-19 pandemic](#) including the [2020–present global chip shortage](#), [panic buying](#), and [price gouging](#). It led to governments providing an unprecedented amount of [stimulus](#). The pandemic was also a factor in the [2021–2022 global energy crisis](#) and [2022 food crises](#) (https://en.wikipedia.org/wiki/Economic_impact_of_the_COVID-19_pandemic).

It was hypothesised that, there would be significant effects of coronavirus-19 (COVID-19) outbreak on labors 's economical aspect . The findings of the study shows the significant effects of coronavirus-19 (COVID-19) outbreak on labors 's economical aspect . Thus the hypothesis is accepted. The result shows the economical aspects was regressed on the predictor Covid-19 (Step 1). economical aspects was significantly associated with Covid-19 Next, to establish that Covid-19 was related to the proposed **Lifestyle Changes, economical aspects** were regressed on Covid-19 . Regression analysis for the Effects of Covid-19 on economical aspects and **Lifestyle Changes**. To test for the effect of Covid-19, multiple regression analyses was carried out in which the cross product of economical aspects and Lifestyle was added to the relevant main effects, with mental health score as the dependent variable. economical aspects and, **Lifestyle Changes** and the interaction term were regressed on health outcomes simultaneously. In this analysis, no significant effect was found for the main effect. The effect of covid-19 was supported. The multiple regression analyses were carried out in which the cross product of Lifestyle was added to the relevant main effects, as the dependent variable. **Lifestyle Changes** and the interaction term were regressed on economical aspects simultaneously. Aum et al. (2020a) find that an increase in infections leads to a drop in local employment in the absence of lockdowns in South Korea. Adams-Prassl et al. (2020) analyze the inequality in job/income losses based on the type of job and individual characteristics for the US and the UK. The authors find that workers who can perform none of their tasks from home are more likely to lose their job. The study also finds that younger individuals and people without a university education were significantly more likely to experience drops in their income. Coibion et al. (2020a) find that the unemployment/job loss in the US is more severe than one might judge based on the rise in unemployment insurance (UI) claims, which is to be expected given the low coverage rate for UI regimes in the US. They also calculate a severe fall in the labor participation rate in the long run accompanied by an increase in “discouraged workers”. Elenev et al. (2020) model the impact of COVID-19 as a fall in worker productivity and a decline in labor supply which ultimately adversely affect firm revenue. The fall in revenue and the subsequent non-repayment of debt service obligations create a wave of corporate defaults, which might bring down financial intermediaries. Coibion et al. (2020b) use surveys to assess the macroeconomic expectations of households in US. They find that it is primarily lockdowns, rather than COVID19 infections, that lead to drops in consumption, employment, lower inflationary expectations, increased uncertainty, and lower mortgage payments.. The findings of research will create the information hub to share resources, best practices, and reflection of covid-19 and its impact on the economical aspect and well-being of all of us around the global. The findings of the research also strengthen local and global ability to fight and eliminate the public health challenges of Covid-19.

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