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RESEARCH ARTICLE

IMPACT OF COVID 19 ON ONLINE BUSINESS

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Abstract

The COVID-19 epidemic acts as a stark reminder that pandemics, like other unusual events, have occurred before and will continue to do so in the future. Even if we can't stop deadly viruses from spreading, we should be prepared to mitigate their consequences. This special topic is part of a global initiative to solve some of society's pandemic-related problems. There are 13 articles in all, covering topics such as travel, banking, and higher education, as well as trends in customer behavior and industries, legal challenges, and employee and leadership issues.

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Introduction:-

Novel coronavirus illnesses like breathlessness, losing of taste etc. It is a new strain that has not been previously discovered in humans. Coronaviruses are zoonotic, meaning they are transmitted between animals and people. Detailed investigations found that SARS-CoV was transmitted from civet cats to humans and MERS-CoV from dromedary camels to humans. Several known coronaviruses are circulating before. This virus effects different bodies in animals that have not yet infected humans in different ways. Lesser the immunity, higher will be the viral strain.

The speedy development of IT and the rapid increase in information exchange in the 21st century have brought new drives and innovative ideas to the whole world. This has led to great changes. These changes are not simply in the context of data processing or computing. They are changes which affect how we communicate with each other, how we organize our daily activities, how we educate the younger generation, and how we run business. The great development and acceptance of information technology, computer network and Internet have also helped people to grow businesses online and sell their products through different online platforms. It has not only given rise to more than 50,000 start-ups in the country, but also given a platform for small businesses to grow rapidly.

Review of Literature:-

I. Bhatti (2020) The Coronavirus intensely transformed the mode of operation of many businesses, and at the same time have brought along unprecedented business opportunities. Businesses are now able to follow global trends. These variations causative to conduct transactions across geographical boundaries, across time zones and at a high efficiency. Inadvertent and secondary funds that reflected for this virus. In this article determined the e-commerce trends in coronavirus predicament as well as how imminent progress in e-commerce that might affect consumer behavior in future. This article examines that e-commerce grew due to coronavirus. E-Commerce has become a substitute source and considered top in this condition, and e-retailers provides goods that usually

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consumers bought in superstore traditionally. Coronavirus impact on whole e-commerce. Meanwhile, we want to comprehend their efficacy to stability both cost and benefits as well connected actions in coming upcoming.

2.Hasanat(2020) The key purpose of this research is to determine the market trend impact of coronavirus (Covid-19) on the Century.online business in Malaysia. Coronavirus one of the deadly known viruses has already taken the lives of many in almost half of the country. This means that the country's economic growth has lowered down. It has almost shaken up all types of business including the e-commerce business on a massive scale. Major retailers have temporarily shuttered their stores. Apart from that, the medium and small-sized retailers are combating with the situation due to low footfalls. Further, online businesses are also not out of the list. They are also severely affected by Malaysia. Many e-commerce businesses rely upon China for half of its merchandise products. Therefore, it is assumed that this deadly virus will severely impact the Malaysian online business especially the Chinese products. A survey has been conducted for this research and primary research has been carried out to get a better outcome. The results illustrated that as the maximum of the products comes from China and the maximum of the industries are lockdown which means that there is no import and export of the product.

3.Elrhim(2020) This paper attempts to investigate the effects of the spread of COVID-19 on global e-commerce companies, where the five largest e-commerce companies in the world were chosen in terms of revenues and market value, and they were as follows: American Amazon, Chinese Alibaba, Japanese Rakuten, German Zalando, United kingdom ASOS, has been Measuring the prevalence of corona virus by "cumulative infections" and "cumulative deaths" on a daily basis. Besides, it is measured through the values of both the "new corona virus cases" and the "new corona virus deaths" daily, the dependent variable reflects the response of the global e-commerce market to the impact of the spread of the corona virus and is measured by the daily returns of the shares of e-commerce companies to the global financial markets. This was applied on a daily basis from 15 March 2020 to 25 May 2020.

The results of the descriptive analysis of the returns of the e-commerce companies showed that the companies achieve positive daily returns by calculating the average daily returns. The results of the aggregate model, according to the Beta Standardized Coefficients test, indicate the most important independent variables and an impact on the returns of shares of global electronic trading companies, a variable (total deaths) was the degree of its impact in the first rank, in the second rank a variable (total cases) and in the third variable (new cases).

The percentage of the effect of coronavirus spread varied from one company to another, depending on the country to which it belonged, where the American company Amazon and the United kingdom company ASOS were "the cumulative cases of infection are the most influential and this is consistent with that they are the most affected countries of the coronavirus during the period of research, and the Chinese company Alibaba and Rakuten company Japanese "Corona virus cases" were the most influential in their share price returns, and the German company Zalando was the most influential variable "cumulative deaths".

4.Nicola(2020) The COVID-19 pandemic has resulted in over 4.3 million confirmed cases and over 290,000 deaths globally. It has also sparked fears of an impending economic crisis and recession. Social distancing, self-isolation and travel restrictions have lead to a reduced workforce across all economic sectors and caused many jobs to be lost. Schools have closed down, and the need for commodities and manufactured products has decreased. In contrast, the need for medical supplies has significantly increased. The food sector is also facing increased demand due to panic-buying and stockpiling of food products. In response to this global outbreak, we summarise the socio-economic effects of COVID-19 on individual aspects of the world economy.

5.Abouk,R.(2021) A decrease in the social contact rate during pandemic outbreaks is caused by a combination of voluntary actions by people and businesses driven by social awareness^{4,5} and an array of nonpharmaceutical interventions (NPIs) implemented at the national, state, or local level. Social distancing played a substantial role in containing the first wave of the COVID-19 outbreak in China,^{6,7} and evidence indicates the effectiveness of such policies in several European countries⁸ and some US states.⁹⁻¹³ However, the relative effect of voluntary actions versus policy interventions on the decrease in the social contact rate is yet to be determined. Determining which interventions have the greatest effect on lowering the contact rate beyond what can be achieved via awareness mechanisms is important from a health policy perspective. An evaluation of social-distancing policies could provide valuable lessons to policy makers to respond efficiently to future pandemics or subsequent waves of COVID-19.

Health and Safety products

The pandemic hyped up the health and medical sector due to rise in demand of Medicines, sanitizers and masks, pharmaceutical companies took that extra step and went online for maintaining social distancing and to avoid people from getting out of their houses. It also made people have the luxury of sitting at home and ordering their medicines and other medical products online.

Food and Beverages

The food industry ran the best during the pandemic. It gave rise to end number of home bakers and cloud kitchens all over the world. People who couldn't afford to make food at home, ordered home made food from these cloud kitchens which made and served healthy, home-made food. This avoided people from entering crowded places/ restaurants.

Streaming digitally

Although it is less about the urgency of securing and feeding oneself, it is unsurprising that as people become more housebound and stop seeking out external entertainment outlets, digital subscription platforms have grown in popularity. Non-traditional entertainment platforms like movie studios are launching media streaming, on-demand, sometimes faster than expected release, in addition to streaming services like Netflix, Amazon, Hulu, and Disney+ experiencing atypical gains in subscriptions in the first quarter of 2020.

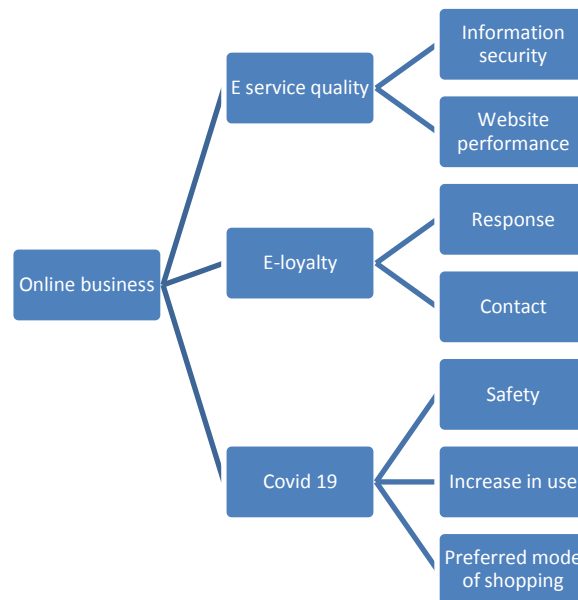
Shelf-stable products

Shelf-stable products are another growing segment of consumerpackaged goods. There are people who are preparing for a long-term quarantine. Shelf-stable milk and milk substitutes (particularly oat milk) have seen a 300 percent increase in dollar rise, according to Nielsen.

Luxury Goods

Although sales of the goods and services mentioned above are growing as a result of the current situation, other sectors are not faring as well. Aside from the obvious ones like movies, hotels, and tourism, the luxury goods industry is expected to suffer major losses.

Conceptual framework



Online Business

Any type of company or commercial activity that involves exchanging information over the internet is referred to as online business. It is described as the exchange of goods and services between companies, groups, and individuals, and it is one of the most important aspects of any market. It is an internet-based electronic trading system that links buyers and sellers of services and goods. It's a form of electronic sourcing (website or application) for products or services, including online shopping malls. E-shops, internet shops, web-markets, virtual stores, web-shops, m-

commerce, and online storefronts are all terms used to describe online stores. The primary aim of these online shops is to save time and money.

E-service quality

1.Information security

Online businesses use information like addresses, email IDs, phone numbers, card details, etc. and store it in their systems for future purchases and sales.

2. Website performance

Online businesses should make sure that there are no bugs and the website they use should have no glitches at any point. They also need to provide customer support at maximum hours. If there's traffic on the website, they need to follow up with their users to maintain and keep the customers informed about the same.

E-loyalty

1.Response

It is important for the online businesses to acknowledge customer feedback and respond accordingly on time. This makes the business gain loyal customers and give better service and improve the products according to their feedbacks.

2.Contact

Online businesses should be approachable and there has to be a POC for the customers for ease of purchase.

Covid-19

1.Safety

Due to Covid-19, the online businesses got hyped up because they provide maximum safety and less number of middlemen.

2.Increase in use

The pandemic increased sales for all online businesses because people had to stay at home, quarantined. This gave rise to more and more usage of online business/shopping for people.

3.Preferred mode of shopping.

In 2020, the online websites/online stores saw the most sales. People prefer online shopping over in-store shopping, even now.

Conclusion:-

Generally, the case of the COVID- 19 pandemic and 'stay at home' practices illustrated the importance of better understanding the temporality and fragility of socio- technical regime changes and related windows of opportunity in the MLP. While works in transition studies have mainly regarded long- term changes, for example related to climate change, our case illustrates how the particular settings within the pandemic produced a limited 'window of opportunity' that can close again in post- pandemic times

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