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Pharmaco-Economical Implications of COVID-19

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ABSTRACT

In the present scenario, Covid-19 has affected almost all the sectors of the economy. This pandemic has led to the loss of life and jobs of millions of people all over the world. Self-isolation, social distancing and travel restriction have led to reduced workforce across all economic sectors. Where the world has been adversely affected by the Covid-19, the pharmaceutical sector has been benefited by it in terms of financial profit. The need for medical supply has significantly increased. The education sector was badly affected by the pandemic in terms of education, but the online software companies like zoom, google meet, webex etc. have generated revenue from the market during the lockdown. The food sector was also in profit because of increase demand due to panic buying and stockpiling of food products. The sectors like hotel, tourism, aviation, real estate, housing sector, spots industry etc. were drastically affected by the pandemic in terms of investment. With the fear of new recession and financial collapse immediate measures need to be implemented to overcome this economical loss. The world economy in terms of GDP has drastically gone negative i.e., -3.1 in 2020, but some of the sectors primarily were un-affected by this pandemic. In the present research Pharmaco-Economical effects of corona pandemic on individual aspects of world economy was implicated.

Keywords: Pandemic, Pharmaceutical, Pharmaco-Economical, Economy, Global Prospect, google meet

