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THE IMPACT OF THE COVID-19 PANDEMIC ON THE MANUFACTURING SECTOR IN INDIA: A SPECIAL REFERENCE TO AURANGABAD DISTRICT



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ABSTRACT

The present paper looks into the impact of COVID-19 virus on the overall Manufacturing Sector and its tremendous Impact on Aurangabad and Indian economy at large. The outbreak of Coronavirus Pandemic has brought stagnation in all the sectors of the economy causing unemployment and loss of jobs, threats of recession and annihilation in industries across the world. The impact is severe on trade, industrial

sector. The likely impact (deceleration) of COVID-19 from best case scenario to the worst scenario is as follows : manufacturing sector may shrink from 17.3 to 25 per cent. The economy is heading towards a recession and the situation demands systematic, well-targeted and aggressive fiscal and monetary policy stimulus measures.

KEYWORDS

Pandemic COVID-19, Economic Impact, Unemployment, Manufacturing Sector