



Matrix net-on-line Private Limited

312A, 314, Jyoti Shikhar, District Centre, Janak Puri, New Delhi - 110058 INDIA
Telefax : 25542801, 25592801 E-mail : info@krsgroup.in Website : www.matrixnetonline.com

PRESS RELEASE

ECONOMIC IMPACT OF COVID19 IN ASIA

Asian economies have been the driver of global growth over the past few decades. The strength of Asian economies has been supported by few driving forces. First is the development of advanced regional supply chain networks, spanning raw materials and intermediate goods, as well as final goods. Second is the progress made in trade liberalization through the concerted enhancement of trade agreements both within and outside the region.

COVID-19 has exposed some potential weaknesses in these driving forces. Supply chains in Asia have been disrupted due to strict public health measures, such as stay-at-home orders and business and production suspensions. Asian and global trading volumes have declined steeply, and demand in the travel and tourism sectors has virtually evaporated. Domestic demand has been weak in many Asian economies, reflecting the deterioration in employment and income conditions.

As per AsiaTradeHub.com CEO & Founder Mr. Keshav Gandhi the COVID-19 impact focus on Asian economies. The issues are wide-ranging and not easy to tackle. However, by overcoming and learning from these challenges, the Asian economy will be better positioned to achieve sustainable and balanced development in next few years.

