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Impact of Covid-19 on IT Company

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***Abstract:** This electronic document is about the impact of the IT industry during and before Covid-19 on the situation with the help of IT (Information Technology) solutions. India is one of the top world hubs of information technology enable services. Companies working in the service sector are also likely to be instantly impacted by the measures taken to contain the pandemic long time lockdown, and mobility restrictions.*
***Keywords:** IT, Company, Covid-19, Industry, Sector, Services*

I. INTRODUCTION

The introduction based on the covid-19 affected sectors during lock down period this disease and these sectors faced a lot of problems related to production of products, manufacturing trade, and problem of establishment of new business.IT is one important sectors in Software development and is related to IT Companies, especially start-ups, have implemented indefinite hiring stops. At the same time, people using online colleges, virtual meetings, online entertainment, and online shopping applications are seeing unprecedented growth.

Many companies already have planned business continuity, but due to COVID-19 those may not fully address and also not fast-moving.

Job losses in India due to the Coronavirus-led lockdown

Sector	Jobs lost since March 25 lockdown
Travel/Tourism	5500000
Hospitality (Hotels and Restaurants)	3800000
Automobile (including commercial drivers)	1000000
Retail	200000
IT	150000
Startup	100000
BFSI	30000
Total	**10780000**

Source: Industry estimates

II. IMPACT OF COVID-19 ON IT COMPANY

The Major effects of COVID-19 are having a significant impact on the information technology sector, affecting raw materials supply, disrupting the electronics value chain, and causing an inflationary risk on products while it has been affected relatively less than traditional sectors, the IT sector has let go of about 1,50,000 jobs so far, according to industry estimates

A remote working being implemented, BPO jobs have also moved to work-from-home. However, the insufficientresources and infrastructure at home and lower number of business requests has led to jobs being culled across companies.

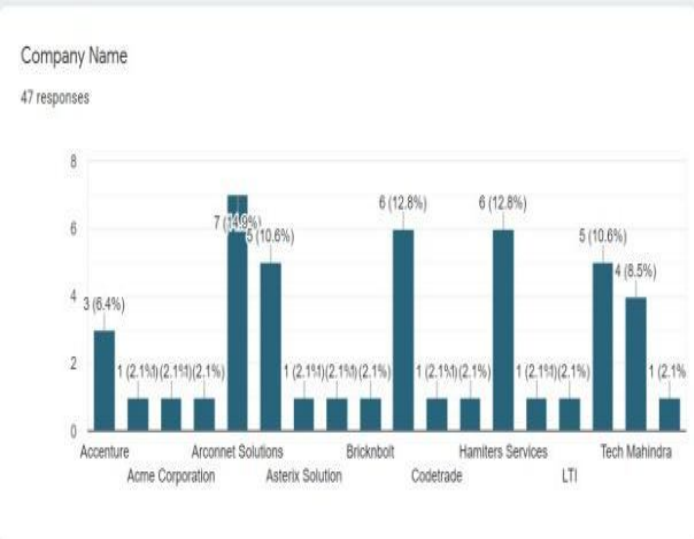
The job losses in IT Companyalso pertain to customer-support and external technological support to other companies. The IT sector employs five million people in India.

COVID-19 pandemic has led many IT companies around world to shut down their offices, causing millions of employees to work from home.

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The situation has provided good opportunity for the companies to trial with remote work.

Innumerable people are losing lives around the world every minute because of covid-19, but the world economy has been severely crippled.



III. IT COMPANY SEGMENT

Information technology sector, highly affected during lock down periods shut down the various top level corporates companies many peoples lost their jobs some as per present situations. Covid-19 has distressed the BFSI sector by causing disturbance to their business and annual reporting giving rise to their non-performing financial credits.

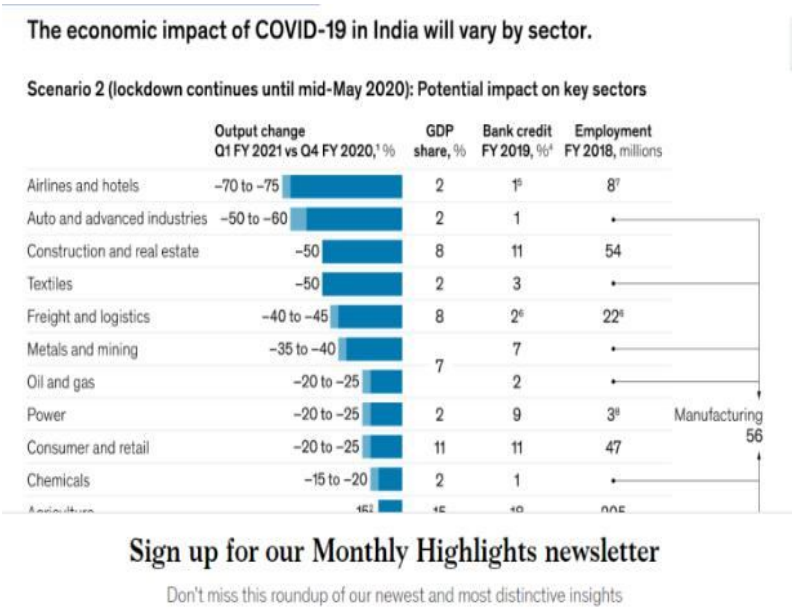
During this emergency situation, the operational and technical difficulties faced by the employees as well as the customers highlighted the lack of suppleness in the banking and commercial system.

There are many reasons for the IT Company to gallop at a faster clip than ever before. The world has seen that the internet has been the savior that kept businesses alive.

It helped people stay connected to their families, friends as well as company group. It helped companies remain active during these pandemic times as employees are working from home.

Children are attending school classes remotely.

People are consulting doctors online.



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IV. DISGUISED BENEFITS

Even after all this, compared to many other industries, the IT industry is expected to have an enormous market boom from US$ 131 Billion in 2020 to US$ 295 in the next five years by 2025.

Main reason for this increase in the economy for Information technology industry is the increased demand for software and social media platforms such as Google Meet, Whatsapp Video call, Zoom, and Microsoft Teams.

All these online tools help the employee who are in quarantine or at home to stay in touch with their company as well as have conference meetings and work at the same time.

The economy will also boost because, during these crises, people understood the importance of the internet and technology as this is helping us stay safe and helping in the communication between the doctors and the public. And with the help of technology only many colleges and schools conducted online classes.

V. BEFORE COVID-19

India is the largest exporter of IT. It is said that Indian IT Industry accounts about 79% of industry's total revenue.

Before COVID-19 the world, employees had to go to the office for work.

As compared to post-covid scenario, there were lesser opportunities for employees in the IT industry. The IT Sector will generate total revenues of $191 billion during 2019-20, showing the demand for tech spending has been stable despite an economic slowdown.

VI. AFTER COVID-19

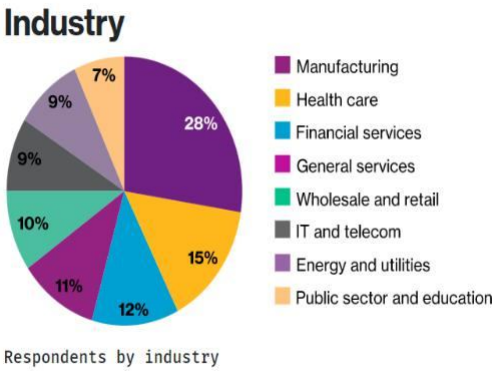
As the impact of COVID is reducing worldwide, the IT sector is booming recursively.

The new "Normal" i.e. Work From Home (WFH) that was introduced during the peak of COVID has been adapted by various MNCs and start-ups.

According to Anent Maheshwari, President of Microsoft India, "IT services companies will definitely have a 'new normal' of a hybrid workplace.

I don't think it's going to be a fully work-from-office or fully work from-home, which are two ends of a spectrum" One of the top CEO quoted, "IT has become the most prominent internal function in the aftermath of COVID-19, with business and other functions expecting IT services and support like never before.

IT will truly become the backbone of business in the post COVID-19 period" COVID-19 may have thrown curveballs this year but the $191 billion-Indian IT sector has shown resilience and 2021 promises more growth opportunities as digital spends go up to tackle the challenges amid the 'new normal'



Respondents by industry

VII. CONCLUSION

The conclusion of this paper based on the survey of covid-19 affected sectors during Covid-19 period like information technology sectors due to downfall the production of products.

So to continue with this pandemic also we need to adopt new technology quick and fast. Because of lots of IT companies and many industries are greatly affected due to mobility restrictions, reduced purchasing power, and with a greater impact on the most vulnerable population groups.

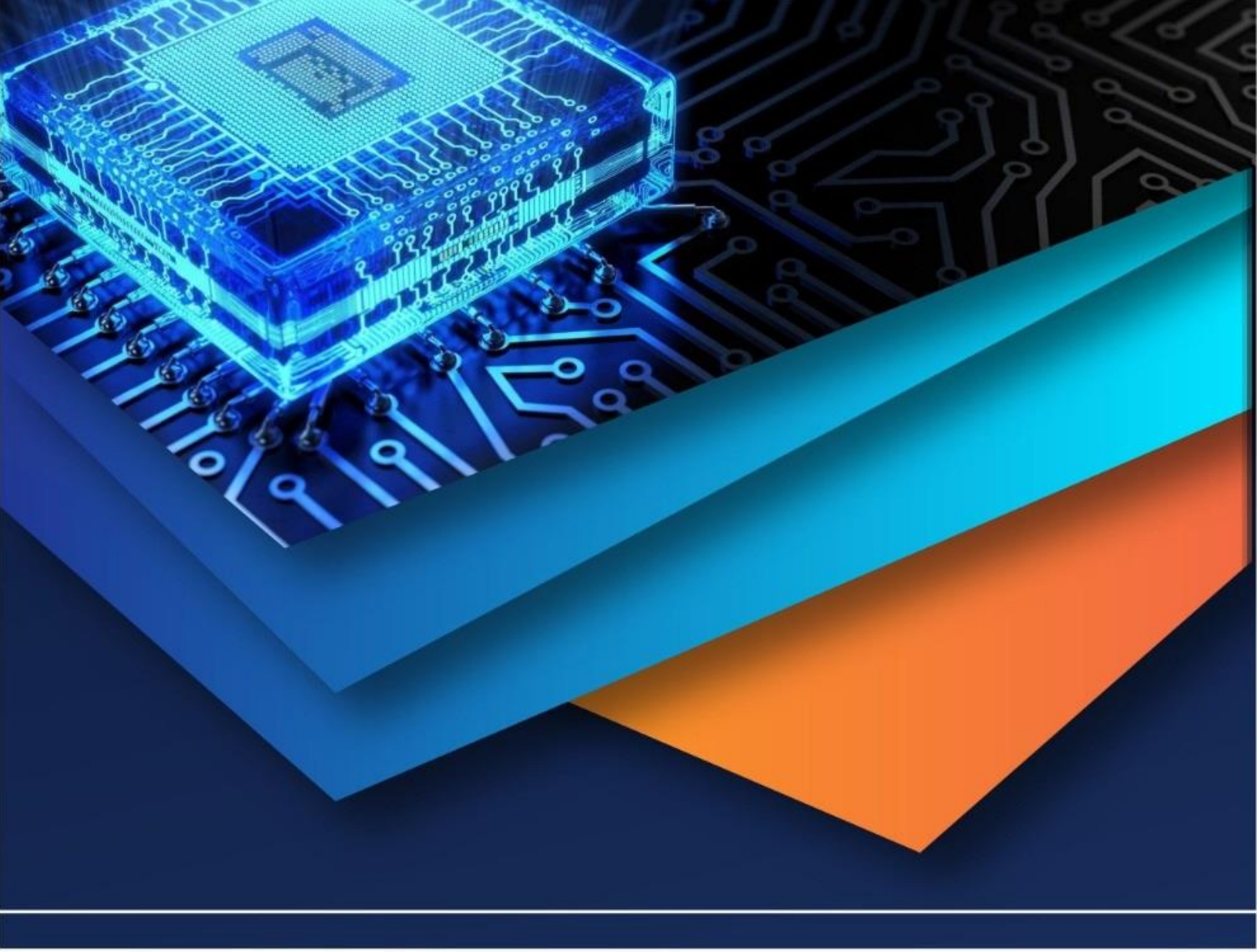
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The premise of any measure adopted should be to protect the Company and IT Industry of the economic growth, although some governments go in the opposite direction and all peoples don't travel due to covid-19 lock down period, large number of peoples lost their jobs and they move villages for stay alive and during lock down government and private organization launch their various food shelters for poor peoples and distributes foods in different state places, those people who are jobless many after locked down of all industries and also informed digital sectors peoples don't invest money in share marketing ,tourism and Real estate because due lock down these sectors faced large number of survival problems.

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