

Impact of COVID-19 on Commodities Export of India: An Empirical Study

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Abstract - The Planet is facing massacre of the COVID-19 pandemic. There has been an enormous loss of living spirits and the overall economy has moreover felt the impact abruptly. Overall business areas are in plunge with inventory network interference and manufacturing tumbling to negligible levels in numerous years. India, as a country, has stood immovably to deal with the phenomenal test brought about by Coronavirus diseases, with government and non-legislative help enlarging preventive and restorative medical care facilities, diagnostic and research facilities, and tracking services, to minimize the loss of human life.

This research paper helps us to identify the impact of novel coronavirus on commodities export from India with the aim to understand it briefly in relevance to four specific products – leather and leather manufactures, tea, tobacco, and petroleum products. The study also undermines to get a view on pre and during COVID-19 scenario impact on commodity export in India. The study has been conducted by collecting the secondary data from authentic sources and also projecting the trend for the next 3 years through trend analysis for the four commodities and found out the future of commodities export from India is in a complicated situation which may go well if the third wave never hit the country and the virus starts to lose its effect but it can go way worse if the third wave hits the country.

Key Words: COVID-19, Lockdown, Commodity, Export, Pandemic, Tea, Tobacco, Leather, and Leather Manufactures, Petroleum products

I. INTRODUCTION

India, which has the second substantial populace on the terrene, is one of the most exceedingly terrible hit countries in the globe by the novel COVID. Most importantly, COVID cases in India happened as a result of the abroad relationship rather than transmission inside the country. While trying to control the spread, different travel limitations were forced by the Ministry of Health and Family Welfare (MoHFW). With the dread of a rising number of positive cases and no particular clinical treatment accessibility to fix the infection, the country's administration forced a 14 hours long drawn out Janata Curfew followed by the principal period of multi-day complete lockdown which blew the economy as the exchange, coordination, creation and each further interaction went to a halt for a vague period.

The All India Association of Industries (AIAI) evaluated the scene according to the Economy of India organized as to be \$640 million with headway booked around some place in the degree of 5 and 5.6% till 2022. After the focal lockdown

stage, inside 7 days, power demand diminished to 30%, traffic in port got 5% less, oil demand decreased by 70%, and Indian rail headway was under 36% stood separated from last year. The joblessness rate connected with 19% after a month of lockdown and if all else fails, joblessness was 26% across India by 24th April. Subsequently, the restricted phase affects little, medium, and huge endeavors of the country, which prompted no work and monetary slump condition.

A COVID is a kind of customary ailment that infects your nose, sinuses, or upper throat. Most COVID's aren't hazardous. In mid-2020, after December 2019 discharges in China, the World Health Organization saw SARS-CoV-2 as another kind of COVID. The radiation rapidly spread all through the planet. COVID is an issue achieved by SARS-CoV-2 that can trigger what experts call a respiratory part illness. It can influence your upper respiratory pack (sinuses, nose, and throat) or lower respiratory plot (windpipe and lungs). It spreads a commensurate way other COVID's do, essentially through individual-to-singular contact. Pollutions range from delicate to deadly. SARS-CoV-2 is one of seven

kinds of COVID, including the ones that cause ludicrous contaminations like the Middle East respiratory issue (MERS) and disturbing uncommon respiratory condition (SARS). The genesis of other COVID's by far influences during the year yet are really not a certified risk for resilient people in general.

Indian economy, a making business district has practically been in a crisis stage since last year when its economy lessened to 4.9% (in 2019) being the least since 2013. The fundamental justification for this ruin was Demonetization in November 2016 which made 86% of the money in the economy unusable overnight. This made an astounding problematic outcome on the headway of the business for instance interest for vehicles bargain in India was low last year particularly the bicycle which is a fantastically enrapturing strategy for transportation in provincial India.

The effect of the COVID pandemic on products exchange is required to be serious than it is right now. The world has seen the worst from the time this virus reached globally. The Coronavirus outburst has presumably accustomed the greatest hit to the world economy after the financial emergency of the early twentieth century. Around 60% of the total populace has been under halfway or complete lockdown.

These commodities were affected fairly during the principal wave last year yet then, at that point, the provincial regions were generally immaculate. Regardless, this time around, individuals in the rustic regions moreover have been impacted, throwing a spanner in the advancement of the commodity production network.

Exports allude to the value of work and items made by a country's associations in a given time span and which are sold abroad. Exports are the work and things made in one nation and purchased by tenants of another nation. It doesn't affect what the faltering or affiliation is. It doesn't affect how it is sent. It will generally be passed on, sent by email, or conveyed. On the off chance that it is given locally and offered to someone in another country, it is an export. India had effectively been encountering a drawn out economic stoppage. The GDP improvement percentage had tumbled from 8.2% in January–March 2018 to 3.1% in January–March 2020.

In this key quarter of the monetary year 2020-2021, this number went into negative. The GDP progression rate for April–June 2020 was - 23.9%, which ended up being the most obviously terrible ever. Principal cutoff focuses like gathering, headway, exchange, in industry saw rot and slid into negative. Gathering progression at - 39.3%, Mining improvement at - 23.3%, Construction headway at - half, Trade and lodging industry improvement at - 47%.

The most raised receptiveness of COVID-19 on Indian regions relates to it that makes around 18% of India's total fare container, i.e., the Textiles, Clothing, and Transportation

regions. Moderate openness can be seen for India's fundamental 3 exports, which are fuel, synthetic and stone, and glass, which make up an abundance of 40% of India's export. Regions that are less dependent upon trade markets, similar to vegetables, elastic, creatures, food items, and so on, face minimal risks of openness.

A commodity is a fundamental good used in business that is tradable with various utilities of a comparative kind. Commodities are generally used as building blocks to the making of various products or organizations. Financial backers and vendors can buy and sell things straightforwardly in the spot (cash) market or through auxiliaries like prospects and choices. Claiming items in a more extensive portfolio is engaged as a diversifier and hedge against inflation.

The effect of the Coronavirus pandemic on commodities exchange is expected to be severe.

Coronavirus pandemic has hit the Economy of India when it is at its absolute bottom of development directing over the latest 6 years in view of the shortfall of full scale interest—use, private endeavor and costs seeing deceleration all through a couple of years. Right when all were expecting a turnaround in the economy, the COVID-19 pandemic has almost thump punch influencing monetary improvement across the spaces and added a stock shock to the economy.

India is at present confronting a frightful effect of COVID-19 and because of its consolidated dread and restricted situation, a greater piece of Indian citizens will challenge joblessness which will instigate them towards starvation, neediness, and psychological instability. Despite the fact that whether COVID or starvation is the bigger catastrophic to which Indians stands upfront each day. That far is evident that COVID-19 together affected the community including the economy, standard of living, and climate. It is difficult to envision that the horrendous encounters of the COVID-19 pandemic will be forgotten rapidly or vanish absolutely after some time. Absence of trust might develop between the citizens and the govt. institutional body. There is no margin to celebrate or follow any model as it is conceivable of the third wave.

The evaluated cost of a full lockdown was an inconceivable 26 billion U.S. dollars. Most of the misfortune was conjecture to occur in the June quarter.

India was remarkably affected by the (COVID-19) pandemic in various regions. This means to get hold of the condition, India announced its first cross-country lockdown in March 2020, which provoked the financial slowdown. Therefore, international trade endured an enormous shot as well. In December 2020, imported commodities, explicitly harsh petrol, and various items, faced more than 27% decay differently concerning prior years. Then again, electrical and non-electrical hardware was the most un-affected.

The lockdown came when the economy was battling. With a GDP improvement of only five percent among January and March 2020, a drop of in excess of nine percent in the accompanying quarter came as a goliath blow. The business areas responded especially to the emergency, which was reflected in their advancement rate. The vehicle market was struck firmly by the lockdown, as it showed the most unbelievable dismissive turn of events. While most endeavors were shaken to their center, monetary, land, and expert administrations were evaluated to achieve monstrous misfortunes. Exchange across regions was evaluated to be influenced. This clearly impacted the acquisition of major things including testing equipment. Other than the import and export business, one more critical income generator that got a blow was the travel business.

Oil-based goods were the most impacted ware similarly as exports from India a rot of around 32% in January 2021, appeared differently in relation to that very month in the prior year. Various oats saw the steepest development that month with around 34%. The auto area was surveyed to be hit the hardest by the coronavirus lockdown in India as of till March 2020. Power, IT, and FMCG continued in the business areas well in route to being more awful impacted that time. From cardamom to espresso, potatoes to beats, tea to turmeric and pepper to poultry things, the second rush of the COVID-19 pandemic seems to have impacted the commodity production network.

II. REVIEW OF LITERATURE

Agarwal, Jamwal & Gupta [1] Carried out a study on “Effect of COVID- 19 on Indian Economy and Supply Chain” also, distinguished that there are total out of eighteen central obstructions discovered which agitated the stock series in India. A few boundaries are the absence of work, the sluggish development of products, the absence of transportation, the absence of purchasers, e-pass issues, absence of income, and so on. The examination can be reached out by appraisal of boundaries with the multi-measures dynamic methodologies. Interrelationships between the boundaries can be related to interpretive primary demonstrating. Sahoo & Ashwani [22] Carried out research on “COVID-19 and Indian Economy: Impact on Growth, Manufacturing, Trade and MSME Sector” with a goal to execute an examination of corona virus on the Economy of India by separating its effect on advancement, amassing, commerce, and smaller than normal, little and medium undertakings (MSME) region, and found that the economy is going towards a slump and the condition demands exact, all-around assigned and strong monetary cash related improvement measures. Bernhard & Küblböck [3] Launched a study on “Unprecedented but not Unpredictable: Effects of the COVID-19 Crisis on Commodity-Dependent Countries” to examine suggestions for commodities subordinate nations, including the dangers of discouraged export income and of changing worldwide creation designs over the long haul. The investigation

discovered reactions to the emergency need to incorporate measures to settle ware costs just as methodologies for monetary broadening. Hazarika [13] Undertook a study on “COVID-19 pandemic and Foreign Trade: A Comparative Analysis in Indian Context” also, made a legit endeavor to investigate global exchange as an Engine of Economic Growth just as to evaluate the near pattern in worldwide exchange previously, then after the fact the pandemic circumstance. Discovered the unfamiliar exchange to be lessening in its offer while investigating the information of the most recent 10 years preceding the pandemic and cross-country lockdown.

Erten & Ocampo [7] Performed research on “The future of commodity prices and the pandemic-driven global recession: Evidence from 150 years of data” furthermore, sorted out that pandemic-driven worldwide downturn has set off a fast decrease in worldwide item costs, especially of energy items. The examination discovered that the future patterns would be controlled by the shortcoming of worldwide total interest. Ezeaku, Asongu & Nnanna [8] Carried out research on “Volatility of international commodity prices in times of COVID19: Effect of oil supply and global demand shocks” to dissect the impact of oil supply and overall premium blow on the shakiness of product costs in the alloy and country item advertises and found the last mirrors the bit of assortment in the capriciousness of each product rising up out of each fundamental shock. Singh & Dharampal conducted a study on “Economic Impact of COVID-19 Pandemic: Who are the Big Sufferers?” in which they contemplated that the effect of a Coronavirus pandemic on the worldwide economy. The investigation likewise chalks out different measures to help the Indian monetary and financial help to all the informal economic laborers to tide over the crisis. Nijhawan, Singh & Singla [17] conducted a research on “How Effective is India’s Battle against COVID-19 Pandemic?” in which they contemplated the most concerning issue being looked at by the nations all throughout the planet in controlling the quantity of dynamic instances of COVID-19 has been because of its profoundly infectious nature and discovered that India has done sensibly well in managing the COVID-19 pandemic despite of its high populace thickness of 464 people for each sq. km. Solomon, Rao & Swapna [25] performed a research on “Impact of COVID-19 on Indian Sugar Industry” in which they examined the difficulties looked by the business in the Coronavirus situation like the obstructions underway, halt of the store network, and the dread of the spread. They further discovered different measures for future unanticipated difficulties to be economical by guaranteeing the requirement for sterile environmental factors, globalization of assembling, etc. Sharma, Talan & Jain [21] carried out a study on “Policy response to the economic challenge from COVID-19 in India: A qualitative enquiry” in which they appreciated the effect of coronavirus pandemic on the Economy of India by using an abstract assessment setup,

considering evaluation examination to acknowledge 15 professionals appraisal regarding the monetary effect of coronavirus and chalked out Fiscal approach and boost bundle, Industry-explicit measures and India should keep on keeping up with the inventory side changes that diminish the expense of working together, so the business sectors will draw in unfamiliar firms that are hesitant to rely upon Chinese business sectors. Ozili & Thankom [18] conducted research on “Spillover of COVID-19: Impact on the Global Economy” in which they examined a prosperity crisis implies a monetary crisis and fathomed the growing quarantine period, cash related methodology, and overall proceed constraints truly pompous the level of financial activities and the end, beginning, generally negligible and most raised wares expense of critical protections trade records. Dhinakaran & kesavan [5] carried out a research on “Exports and Imports Stagnation in India During COVID-19- A Review” in which the creators have investigated the EXIM of India initially, patterns in modern area, Industry and Infrastructure of India, Economic expansion, unfamiliar exchange, and public pay present situation and recommended to the public authority of India, for example, deals stock expense will go up, so all organizations should take a gander at more up to date techniques to discard their inventories. Chaudhary & Kumar [4] conducted a research on “Impact of COVID-19 Pandemic on Indian Agriculture” and in which they zeroed in on the post-Coronavirus pandemic impact on horticulture-related sloppy specialists and ranchers during 2019-2020 and discovered the relocation of representatives from few components to their local spots has conjointly set off emergency signals, as they're vital for each assembles tasks and post-collect treatment of turn out away and advancing focuses. Saleha [24] carried out a study on “A Critical Analysis of COVID-19 Impact on Unorganized Sector in Indian Economy” in which she examined Unorganized areas will prompt a condition of desperation, appetite, starvation, and even passing, if not ensured with a quick friendly security net and discovered that in India the quantity of jobless individuals has climbed from 32 million to 38 million out and out, in which 30% contains from metropolitan and 21 percent from country locales. Garg [9] conducted a research on “Effects of Post COVID 19 on Indian Economy” in which she talked about different areas that have been affected by the COVID like Chemical industry, Shipping Industry, Auto industry, Pharmaceutical industry, Textile industry, and so forth. Agarwal & Singh [26] carried out a research on “COVID-19 and Its Impact on Indian Economy” in which they examined that COVID-19 has an unfavorable effect on numerous areas of the Indian Economy and proposed different strategies, remembering the need to raise used for general wellbeing to keep up with satisfactory supplies to deal with the issue of COVID-19: medications, clinical units for the clinical experts, veils, gloves, more well-being centers, more medical clinics, and so on.

Objective of the Study:

- To analyze the impact of COVID-19 pandemic on commodity export from India with reference to leather and leather manufactures, tea, tobacco, and petroleum products.
- To study the pre and during COVID-19 impact on commodity export with reference to leather and leather manufactures, tea, tobacco, and petroleum products along with its projection.

III. RESEARCH METHODOLOGY

The study conducted in order to know the impact of COVID-19 pandemic on commodity export from India.

The Study: It is exploratory in nature. With the authentic and relevant information from ministry of data and attempting to calculating and comprehending the contribution of export of these products, and also identifying the opportunity of growth.

The Sample: The study is based on four types of commodities leather and leather manufactures, tea, tobacco, and petroleum products secondary data is collected from the official website of the ministry of commerce, Government of India for the duration of January 2017 to December 2020.

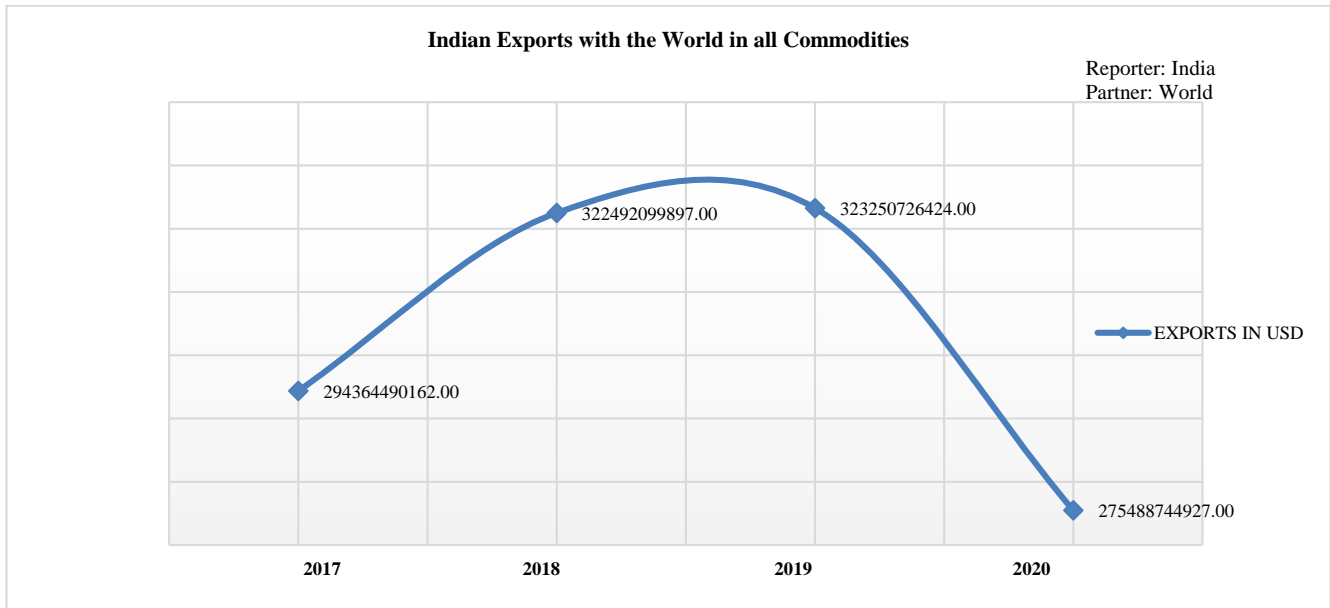
Tools for Data Collection: Data has been collected with the help of expert discussion with the faculty of International Business, people who belong from the relevant industry, and official published reports of the ministry of commerce, govt. of India to identify the most relevant, and authentic source for the data.

Tools for Data Analysis: Trend Line is used for the analysis and projection of data for evaluating and comprehends the impact of COVID-19 on commodities export from India subjected to leather and leather manufactures, tea, tobacco, and petroleum products.

IV. DATA PRESENTATION AND ANALYSIS

The Coronavirus in India is a constituent of the widespread chaos, which has shown the greatest victory out for the global economic status after the great economic depression in the early twentieth century and the economic impact on India is widely evident. This study emphasizes on perceiving the influence of COVID-19 on commodity exports from India.

Table: 1 Indian Export with the World in all Commodities



Source: <https://trendeconomy.com/>

The above graph shows India’s exports with the world in all commodities for the chosen year 2017, 2018, 2019 & 2020. The graph line clearly shows how there is a slight rise and an absolute low in the year 19-20.

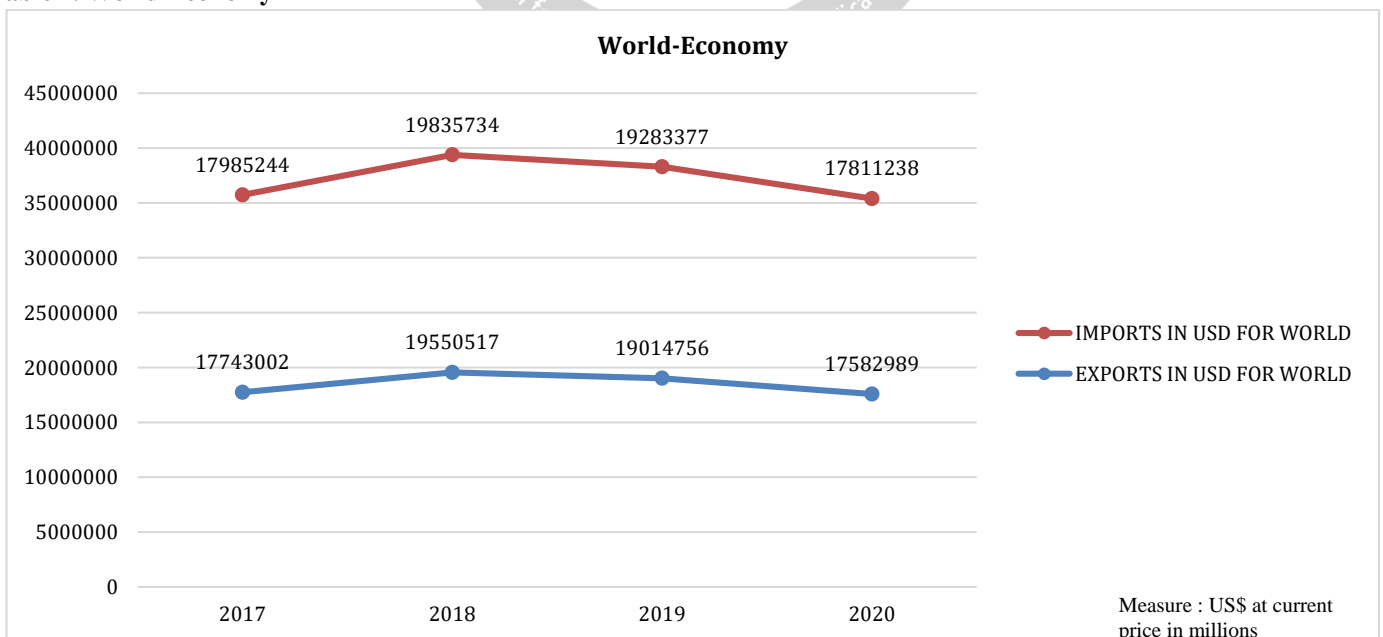
The above graph indicates the linear decline in the number of exports and there were various reasons behind the decline:

- The global pandemic i.e. the coronavirus which came to India in the beginning of the year 2020 imposed the great lockdown, which kept the entire economy at a huge halt. The trade across nations was kept low for only medical and necessary supplies.
- Most countries had a partial or complete lockdown at that point

in time and to protect the people of the country, trade was widely restricted around the globe.

- In 2020, the virus has had different mutants which proved to be of greater danger to humankind.
- Various incidents happened to transfer the virus of one country to another by the means of goods, shipping lines and so on which resulted in fewer imports and transfer of goods.
- The nationwide lockdown caused logistics, supply chain, production lines to hold for a moment which made it difficult for exporters to proceed to their existing export orders.
- The international market had very less supply and even lesser demand.

Table 2. World Economy



Source: <https://unctadstat.unctad.org/EN/>

In chart 2, the world economy in export and imports has been seen. The chart reflects that the number of imports has been greater

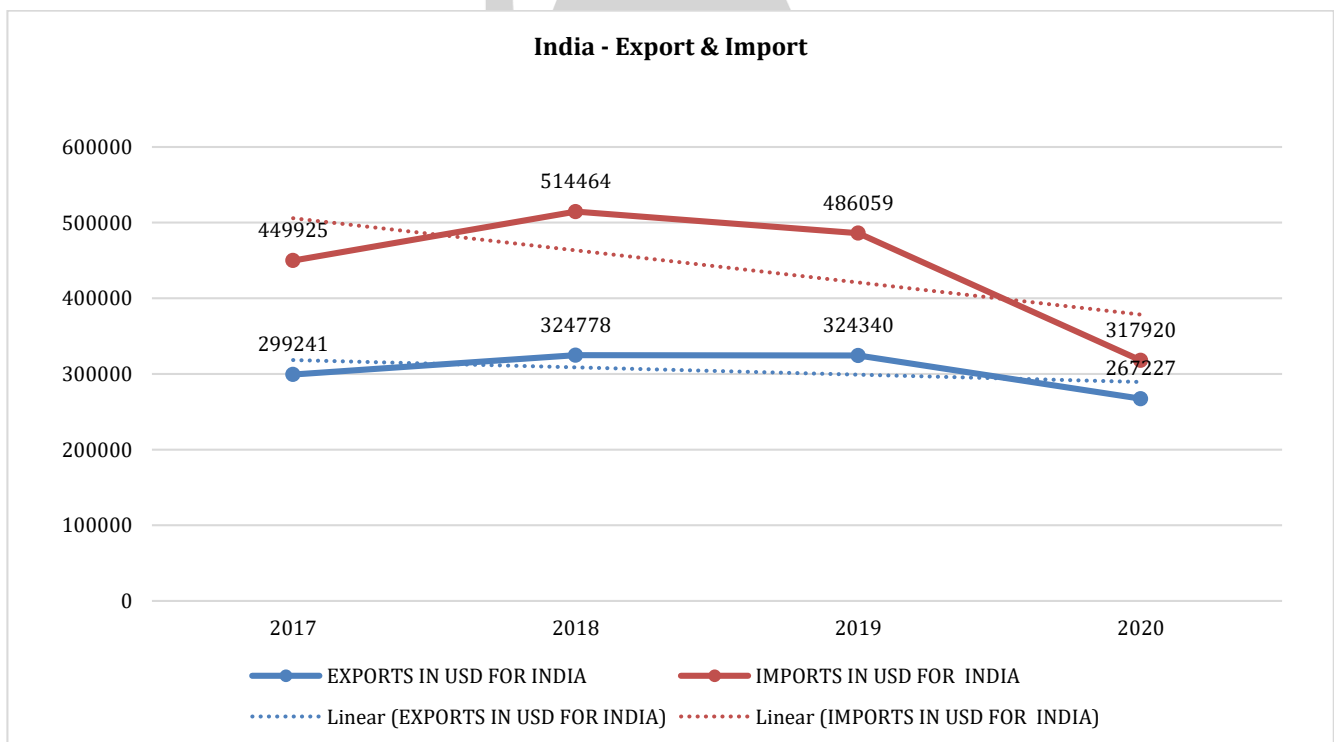
than the number of exports for all four years.

No country is self-sufficient, the world in different areas has a different kind of resources and in this global era, each country is dependent on other countries for products as well as services.

In the year 2017, the world economic growth has been projected to 2.7 percent from the rate of 2.3 percent in the year 2016. The economy was noticed making a positive growth. In the year 2018, the global economy accelerated to 3.2 percent which was also the strongest annual expansion since 2011. While, in 2019 the worldwide development recorded its most vulnerable speed since the worldwide monetary emergency 10 years' prior, reflecting normal impacts across nations. Rising exchange boundaries and related vulnerability burdened business slants and action worldwide. The decay occurred in both export and import numbers on the global economy due to the tough strategies that made it hard for financial backers to put resources into more fragile or creating economies. The year 2020 has all its hopes to grow the economy vastly but the year has witnessed the world's most unexpected fall. At the end of 2019 the COVID-19 virus was found to impact human life in china and sooner than expected at the beginning of the year 2020 it reached all over the world by the means of interconnections within the different parts of the world.

The virus was taking thousands of life each growing day. The world was not prepared for such a calamity and indulged in the great lockdown to protect the humankind which impacted the economy hugely. The pandemic causing rising human costs overall projected the agreement forcefully by 3%, much more terrible than during the 2008-09 monetary emergency. The Coronavirus pandemic adversely affects movement in the primary portion of 2020 than it was normal. The worldwide economy moved out from the profundities to which it had plunged during the incredible lockdown in April. In any case, with the COVID-19 pandemic proceeding to spread, numerous nations have eased back returning and some are restoring halfway lockdown to secure vulnerable populaces. While climb back to pre-pandemic degrees of movement stays inclined to misfortunes. Albeit the immunizations endorsements raised the expectations of a turnaround in the pandemic, reestablished waves and new variations of the infection represented the worry for the standpoint.

Table: 3 Indian Exports and Imports



Source: <https://unctadstat.unctad.org/EN/>

The above chart states that India has a deficit Balance of Trade as the number of imports is higher than the number of exports for the chosen time period.

India is a developing economy and has had many ups and lows in trade along the years. India's trade generally influences the GDP improvement similarly as an expansion in per capita installments.

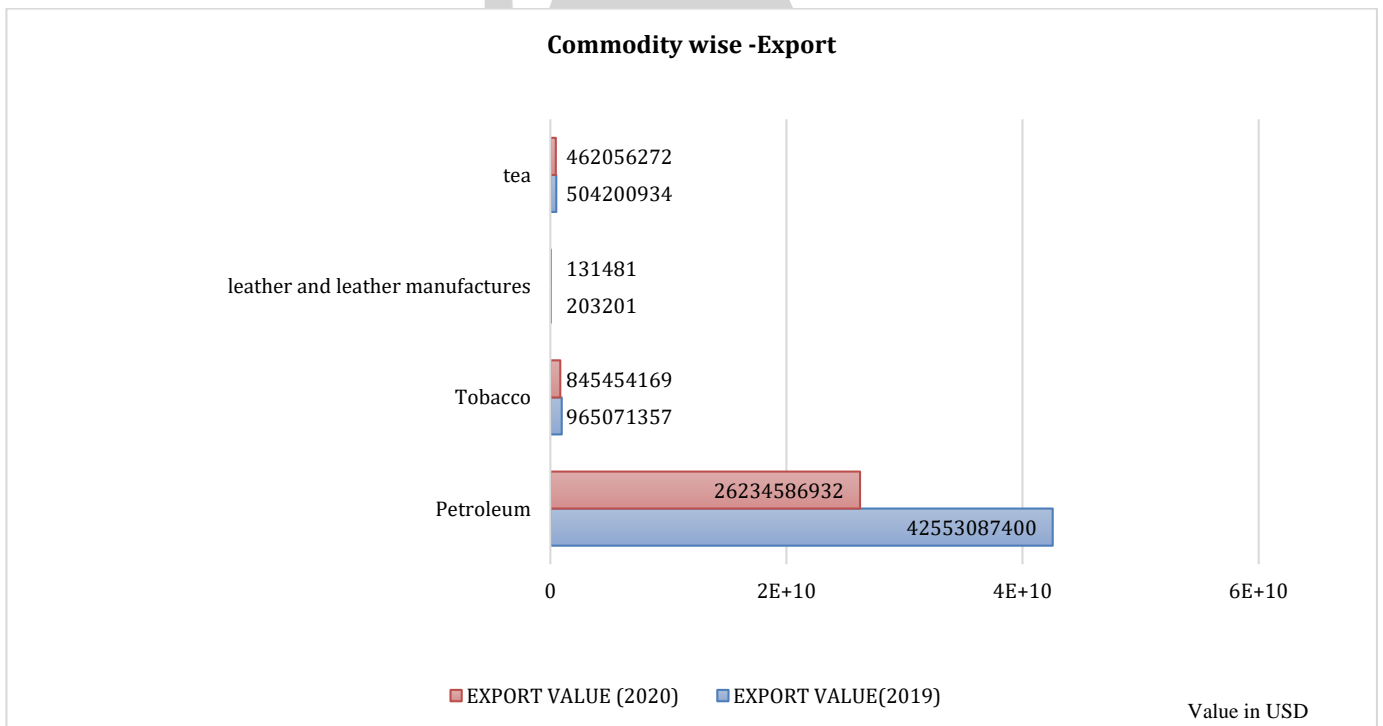
The chart 3 signifies:

- In the year 2016 demonetization in India occurred in which 86% of all cash notes available for use in esteem stop to be lawful delicate. The expressed destinations were uncovering dark cash, taking action against fake money, and stifling dread financing.

The abrupt choice affected the Indian economy: a complete revenue shock by decreasing the stock of money, and an absolute store shock by convincing availability of cash as a fundamental commitment for demonstrated monetary development. The absence of a stream of cash in the market brought the Indian economy descending for the year 2017.

- Unfamiliar exchange represented 48.8% of India's GDP in 2018. For pharmaceutical exports, India accounted for 2.5% of total world exports in 2018, the largest exporter in the world and, by far, the first among EMEs. In 2018, India's EXIM showed to grow significantly because of the policy changes that were made for more openness in international trade which showed a positive effect on the economy.
- The trend line in chart 3 showed to decline in 2019 due to viciousness on the boundary, exchange with china had gone down as generally, imports from china had diminished because of lower measures of inbound electronic shipments.
- In 2019, exports to the US have endured since the Ex-President Donald Trump organization remove India's without obligation admittance to the American market under its biggest particular plan.
- In 2020, the figure is showing a lofty low as India was significantly influenced by the COVID-19 in different areas as far as fares just as imports. The cross-country lockdown in walk 2020 prompted the monetary lull. The pandemic laid extra weight on the nation's economy.
- In 2020, the joblessness level arrived at another high with in excess of 27% of the nation's unemployment.
- The most crushed effect of the infection and the lockdown had been on the financially weak classes, with restricted admittance to appropriate medical services and different assets.
- In 2020, decrease in demand and imports were because of falling standard of living within the country and similarly the decrease in export was the result of lack of circulation in the world market.

Table: 4 Commodity wise Export from India



Source: <https://en.abrams.wiki/>

The chart 4 shows four commodity exports from India for the year 2019-20.

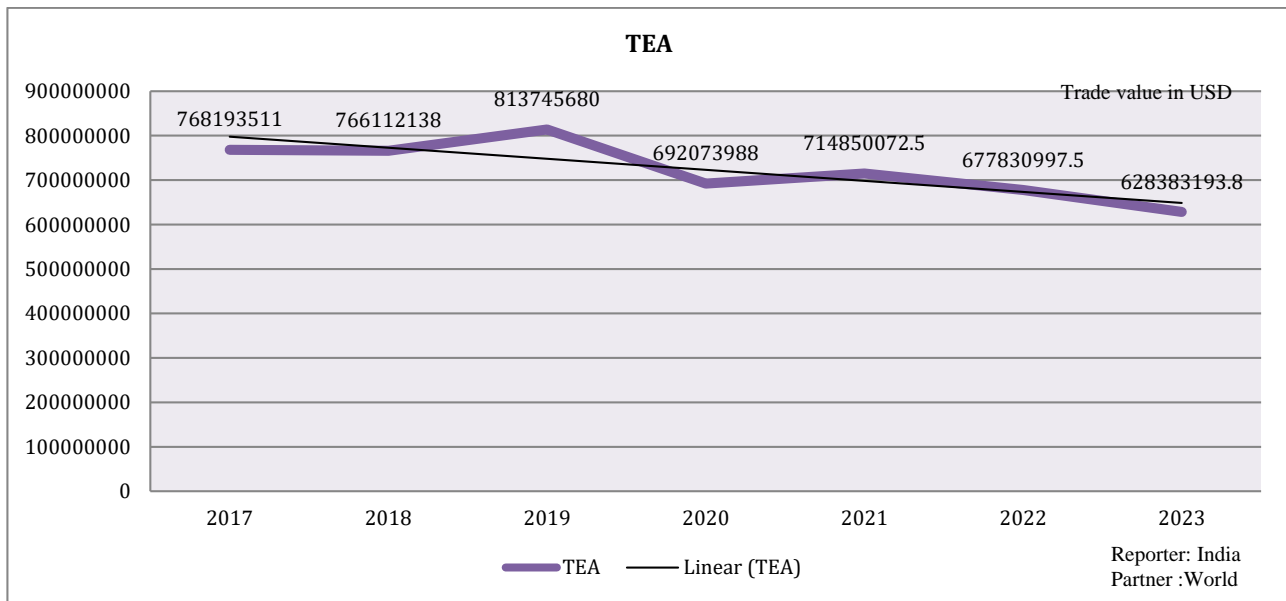
The four commodities are:

- Tea
- Leather and leather manufactures
- Tobacco
- Petroleum products

All four commodities have shown a downfall in the year 2020 in comparison to the year 2019. The decrease in sends out has been principal because of the continuous worldwide stoppage, which got irritated because of the Coronavirus upheaval. The last brought about huge scope interruption in supply chains and requests bringing about the deferral and dropping of requests. The cross-country restraints on public gathering and associations meant to control the spread of the COVID scenes commenced on March 24th, closing mechanical units and limiting the development of products. With the abrogation of 70-80 percent of orders, work misfortunes, medical services emergency and needs, and rising NPA among trading units, the public authority executed the financial measures reported at the ground level for a speedy recovery. Since 2011-12, nation's charges have been coasting near the USD 300 billion inscriptions. Amid 2017-18, the abroad cargo made by around 10% making the figure USD 303 billion and further 330.08 billion of each 2018-19 and USD 314.31 billion out of 2019-20.

The cargo that has been brought into the nation passes on is in a condition of congruity with the prognosis of the World Trade Organization (WTO), imparted world exchange to fall between 13% in 2020 due to the COVID pandemic.

Table: 5 Trend analyses on Tea Exports from India



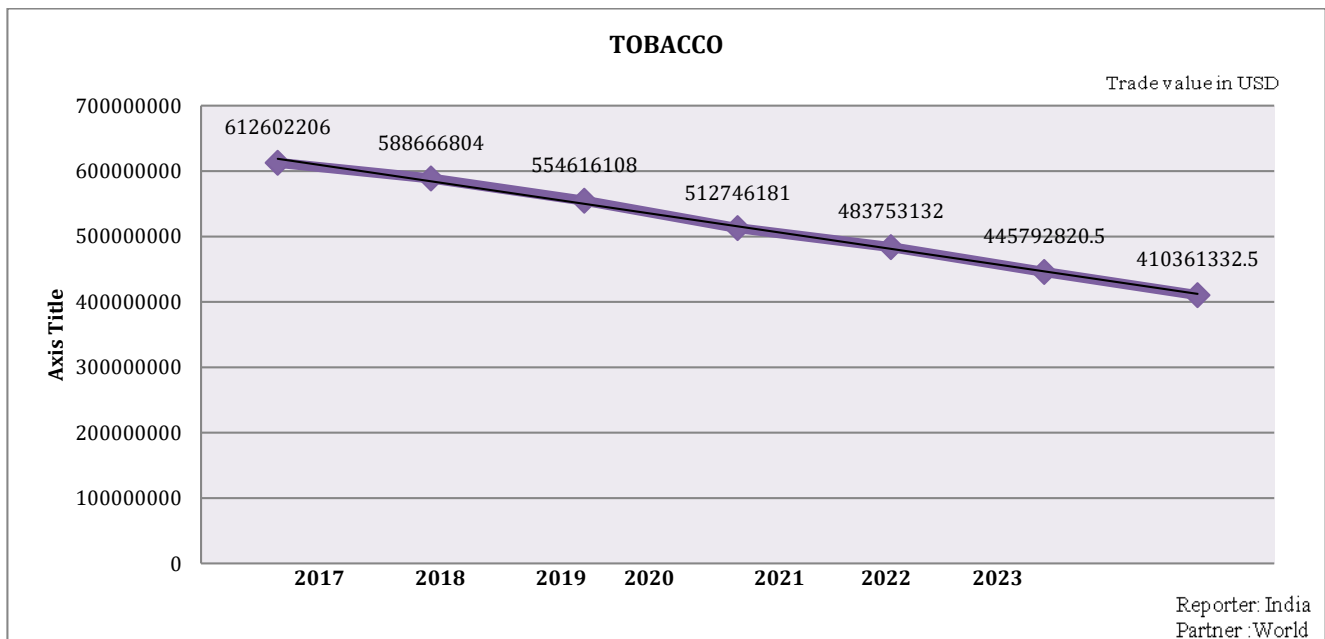
Source: <https://comtrade.un.org/>

India's tea is exceptionally praised for its flavor around the globe owing to its strong geological signs, profound premium in tea planning units, relentless improvement extended thing mix, and crucial market expansion. India is among the globe's greatest buyers of tea additional to three-fourths of its own absolute produce utilized among the locals.

- The above chart 5 evident India's accomplishment to the most noteworthy tea exports during the scheduled year 2017 after 36 years pegged at 240.68 million kgs. The past record was in 1981 when the all-out tea exports reached 241.25 million kgs.
- In 2018, tea exports from India fell marginally as contrasted with the earlier year.
- As shown in the above outline, Indian tea market saw a linear growth starting at 2019, with 1,339.70 million kgs production India was considered to be the second most prominent cultivator of tea.
- Total tea sends out stayed at US\$ 830.90 million in FY19 and US\$ 826.47 million in FY20.
- India comes fourth to the extent tea convey following Kenya, China and Sri Lanka.
- In 2020, national lockdown and social distancing arrangements tremendously affected the tea business.
- After the country closed its borders the industry started to lose its value as around 80 million people are involved in production of tea and following the norms to protect from the virus, situations shook the market completely, which is why in the chart 4.5 the industry is showing a huge downfall in the year 2020.
- In January 2021, surveyed formation of tea stayed at 16.05 million kgs.
- The complete tea exchange was USD 702.51 million in April 2020 to February 2021 and February 2021 it was USD 60.18 million.
- The trends show decline in the tea market as there is a high possibility of the third wave to enter India very soon.

- The predicted third wave of the virus is assumed to make higher impact on people’s life and economy of the country.
- Although, there is a fair possibility of the third wave to never hit the country at all, which can take the tea exports to a new high because of the benefits of the tea on cold flu, mind relaxation is known around the globe.

Table: 6 Trend Analyses on Tobacco Exports from India



Sources: <https://comtrade.un.org/>

Tobacco is quite possibly the most broadly utilized drugs on the planet and an agrarian item comparative in financial terms to farming groceries. Worldwide tobacco trades worth USD11423 million and India addresses 5.9% of the absolute yield. India is the second greatest creator and oil greatest exporter of tobacco on earth. The tobacco offers work to 46 million people. India is sending out its tobacco in excess of 80 countries across the world. Tobacco Board of India is committed to regulating production, promote overseas marketing and imbalances in supply and demand.

- The above chart 6 shows the year 2017 to have high number of exports from India as the Indian Tobacco was found to be useful in manufacturing different kinds of tobacco products and also the Indian quality of tobacco is considered to be of very strong and rich quality.
- The chart also shows the downfall in the year 2018 as the result of heavy rains in the production region had bought down the output.
- 2019, shows the decline in tobacco exports from India because of National Health Policy,2017 which aims to reduce tobacco consumption up to 15% by 2020 and up to 30% by 2025.
- In 2020, the industry came to a standstill due to COVID-19 as one third or about 65 percent of tobacco produced in the country is exported.
- And further in trend line for the year 2021, 22 and 23 are shown to go on the declining stage because of the rising health consciousness among the citizens, COVID-19 also affect majorly on lungs and it is advised by the World Health Organization (WHO) that tobacco consumers are more likely to be problematic in COVID-19 recovery.
- The falling per capita income also has a hold on this as people with low income level after the pandemic are facing issues to serve themselves with the basic necessities.
- Tobacco consumption is more deliberately a habitual and addictive syndrome and after the lockdown been imposed for such long time and with the very low supply of tobacco people are more likely to quit the consumption.
 - The decline shown by the trend line can still have a premium possibility of getting the exports higher than the previous year only if the pandemic starts to decline its effect of the globe.

Table: 7 Trend Analyses on Leather and Leather Manufactures Exports from India

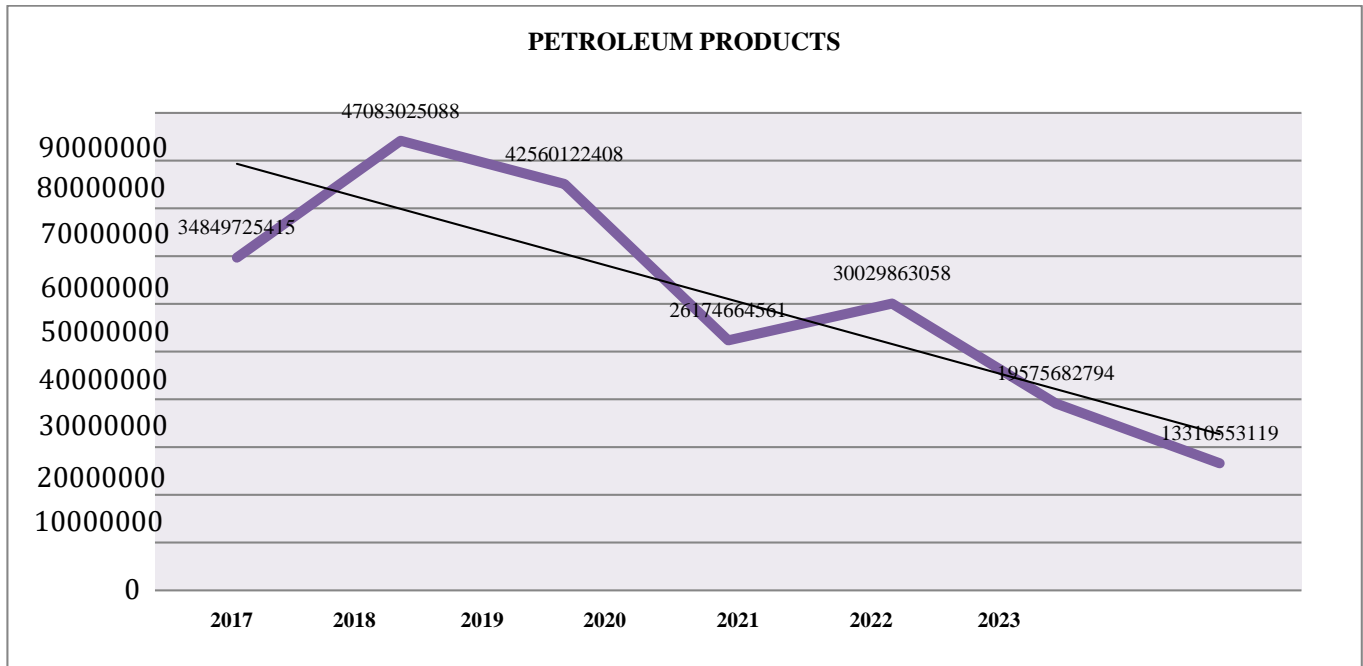


Source: <https://comtrade.un.org/>

Leather is perhaps the most generally exchanged items in the worldwide market. India is the second greatest manufacturer of footwear and leather articles of clothing on the planet. Second biggest exporter of leather articles of clothing on the planet. Fifth biggest exporter of leather products and extras on the planet. Tamil Nadu is the biggest leather market in India and Hong Kong is the largest leather export partner.

- Leather exports from India in 2017 were recorded to be very low due to the animal activists that tend to become a barrier in the procurement of the leather.
- 2017 was the very next year after the demonetization and the lack of flow of currency in the market somehow became a barrier to this industry.
- In 2018, the exports tend to grow due to the flexible policy changes and less restrictions in trade policies.
- In 2019, the domestic leather industry showed a rapid growth due to the due cut in export of leather raw material and duty drawback for the same.
- In 2020 the pandemic took over the global market of luxury as people preferred to buy more of necessities than luxuries for the whole year.
- Although, the growing sustainability plans of the fashion industry and rising number of people who are fashionably influenced are rising so the market is predicted to show a huge growth.
- The trend line is reflecting growth for future and it may even rise if the situations get better around the globe soon also there is a high possibility of the third wave of the virus to hit the country, so it cannot be predicted well due to the uncertain situation.

Table: 8 Trend Analyses on Petroleum Products Exports from India



Source: <https://comtrade.un.org/>

- In 2017, the export was shown to be low as a result of post-demonetization effect.
- In 2018, the export was found out to be at peak due to the changes in the policies, the EXIM market was made free with some barriers and restrictions which opened the doors for better trade facilitation.
- In 2019, the above chart 3.8 signifies the slight low in the exports due to introduction of electronic vehicles which made a significant change in the sustainability of the environment and resource protection.
- In 2020, the chart signifies a major downfall due to the global pandemic, steep low in usage due to the great lockdown.
- The trend line for the year 2021, 22 & 23 is shown to get the exports to a lower length due to the increase in poverty, decrease in GDP and also rising prefer ability towards electronic vehicles.
- Although the trend line is showing a downward slope, the export may rise if somehow the pandemic ends here and do not leave much of an impact which can just be a mere assumption and hope.

V. FINDINGS

According to the study that has been projected, the expected trade of the product tea for the year 2021, 2022 and 2023 is estimated to be \$714850072.5, \$677830997.5, \$628383193.8 respectively, It was identified that the trend line is declining undermining the situation, although, there is a fair possibility of the third wave to never hit the country at all, which can take the tea exports to a new high because of the benefits of the tea on cold flu, mind relaxation is known

around the globe. The estimated trade for the product tobacco for the year 2021, 2022 and 2023 is estimated to be \$483753132, \$445792820.5, \$410361332.5 respectively, the trend line is shown to go on the declining stage because of the rising health consciousness among the citizens, COVID-19 also affects majorly on lungs and it is advised by the World Health Organization (WHO) that tobacco consumers are more likely to be problematic in COVID-19 recovery. The projected expectation of trade of leather and leather manufactures are \$67749271, \$61701203.5, \$57075325.5 for the consecutive year 2021, 2022 and 2023, the trend line suspects the growth in the industry as the removal of lockdown restrictions around the globe has given a scope for fashion industry to function normally and the rise in online shopping is further raising the bars of demand. Further, the projected estimation of export of petroleum products from India for the year 2021, 2022 and 2023 are \$30029863058, \$19575682794 and \$13310553119, the trend line is shown to get the exports to a lower length due to the increase in poverty, decrease in GDP and also rising prefer ability towards electronic vehicles.

VI. SUGGESTIONS

The literature review also highlights the challenges Indian economy faced in this pandemic and justifies various vulnerabilities that economy has now been exposed of. The results of the study have several implications like the policy making, examination of further research on the similar background, identification of the effects of the pandemic on different commodity sectors which can further be used by their specific boards to boost export promotion and majorly a guide through the way to get out of the economic effect of this pandemic by better analysis.

It majorly highlights the importance of exports in Indian economy which directly affects the performance of the balance of trade and growth of the economy with the nation as whole. Factors that can bring a chance for India to combat such unforeseen situation in future are technology, innovative and safer transfers of commodities with better norms for hygiene.

In the recent years the commodity exports from India has gone through many modern and innovative changes and recognized as being one of the major emerging national economies. It is currently the 16th largest commodity export economy in the world. As the international market adopts to evolve, it is looking at a brighter future by the means of commodity and service exports from India. In an increasingly globalized world with ever-increasing demands and supplies, commodity exports provide a way through the requirement of products and its fulfillment across globe regardless of resources availability or dependence on just the domestic market. The export work with worldwide exchange and animate homegrown financial movement by creating business, creation and income. The rising in the usage of advanced innovations and Artificial Intelligence (AI) in several enterprises, required by the pandemic has come as a distinct advantage. The move has speed up the selection of problematic plans of action and creative arrangements, hence delivering conventional plans of action and assembling measures old sooner than anticipated. Subsequently, in the post-COVID world, India needs to make its own specialty in the worldwide market, as India starts on its excursion of confidence and export development in these tumultuous times.

VII. CONCLUSION

The research strived to scrutinize the impact of COVID-19 on commodities exports from India. The exploration showed the impact Indian economy has because of the worldwide pandemic which surely shook the whole global exchange of the country. The overall organizing principle of this study is to identify what impact does the Coronavirus pandemic made on the Indian economy by making enormous export halt from India. The study has focused on the impact of Coronavirus pandemic on the trend of four specific products leather and leather manufactures, tea, tobacco, and petroleum products. It was examined that all four commodities have shown a downfall in the year 2020 in comparison to the year 2019 and it was predicted that there can be a decrease trend in exports of tobacco and petroleum and increase trend in export of tea but for export in leather and leather manufactures is still uncertain. As per the available past data, there may be a rise in export of leather and leather manufactures.

VIII. IMPLICATION

The exploration can be involved to comprehend the future outcome of the worldwide outbreak on the economic state of

India. The scrutiny can be used to generate better policies for different commodities that are being exported from India. The paper may be used to introduce various export promotion policies to boost the Indian commodity exports. The paper may also be used to analyze the impact of commodities exports from India in future uncertain calamities.

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