



NATIONAL APEX CHAMBER

Analysis of COVID at International and Sub- National Level- Speed of spread, Mortality and Recovery rate

April 29, 2020

PHD RESEARCH BUREAU

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House 4/2 Siri Institutional Area, August Kranti Marg,
New Delhi 110016

Phone: 91-11-49545454 | Fax: 91-11-26855450,
26863135, Email: research@phdcci.in | Website:
www.phdcci.in

Executive Summary

The growing severity of the impact caused by the widespread pandemic COVID-19, on our economy, its people and the Nation as a whole is a matter of deep concern. Globally, around 210 countries including USA, Spain, Italy, France, Germany, among others have been severely impacted and the death toll has reached more than 2 lakhs, taking the mortality rate to the level of 7%.

The timely proactive and combative measures undertaken by the Government of India to curtail the spread of pandemic COVID-19 are highly appreciable. As a result, India remains resilient in fighting COVID-19 despite being one of the densely populated countries across the world. The average speed of spread of COVID cases in India stands at about 7% with a COVID mortality rate of 3% and recovery rate of 23% amongst 20 most impacted countries globally during the last week which is far better in comparison to various developed and emerging and developing economies.

The top 20 mostly impacted countries due to pandemic COVID-19 during the last week (20th to 26th April 2020), the average speed of spread of COVID cases stands highest in Ecuador at 17%, followed by Russia at around 10%, Peru at around 9%, Brazil at 7%, India at around 7%, Canada at 4%, USA at around 4%, among others. On the other hand, the COVID mortality rate stands highest in Belgium at 15%, followed by France, UK and Italy at around 14% each, Netherlands at around 12%, among others, said Industry Body PHD Chamber.

The COVID mortality rate in USA and China stands at around 6% each, while in India it stands at 3%, said Dr Aggarwal. While, China records the highest recovery rate of around 94%, followed by Iran at 77%, Switzerland at 75%, Germany at 73%, Spain at 52%, among others. While, India's COVID recovery rate stands at 23% so far.

At domestic front among the top 10 mostly affected states due to pandemic COVID-19 with highest number of cases, the average speed of spread of COVID cases during the last week (20th to 26th April 2020) stands highest for the state of Maharashtra at 11%, followed by West Bengal (10%), Gujarat (9.7%), Andhra Pradesh (9.1%), Uttar Pradesh (8%), among others.



The COVID mortality rate of top 10 mostly affected states stands highest for Madhya Pradesh at 5.1%, followed by Gujarat at 4.5%, Maharashtra (4.3%), West Bengal (2.8%), Andhra Pradesh (2.6%), among others during the last week. While, Tamil Nadu records the highest recovery rate of around 57%, followed by Telangana (32%), Rajasthan (30%), Delhi (28%), Andhra Pradesh (20%), among others during the last week.

At this juncture, a calibrated approach should be adopted by the Government that brings about a fine balance between normalizing economic and social activity and containing the spread of pandemic COVID-19. This would enable the country to witness a V-shaped recovery in the economic growth trajectory rather than a U-shaped recovery.

We appreciate the opening up of all kinds of shops in green areas with 50% strength of work force to revive economic and business activities. It is suggested that 50% strength of workforce may be allowed in all activities of area including government, economic, business, trade and industry, among others expect public gatherings with strict adherence to social distancing and precautionary measures. Accordingly special guidelines should be made to the each State so that no body is harassed for resuming economic activities.

As economic activity is going to be opened sooner than later, we suggest that the Government should make transportation provision to call back all the migrant workers in the factories to resume the work activities. Going ahead, we urge suggest the Government to provide financial stimulus of Rs 16 lakh crore which is around 7% of GDP sooner than later to mitigate the impact of Pandemic COVID-19 on economy, trade and Industry through various relief measures and benefits to India's trade and industry.

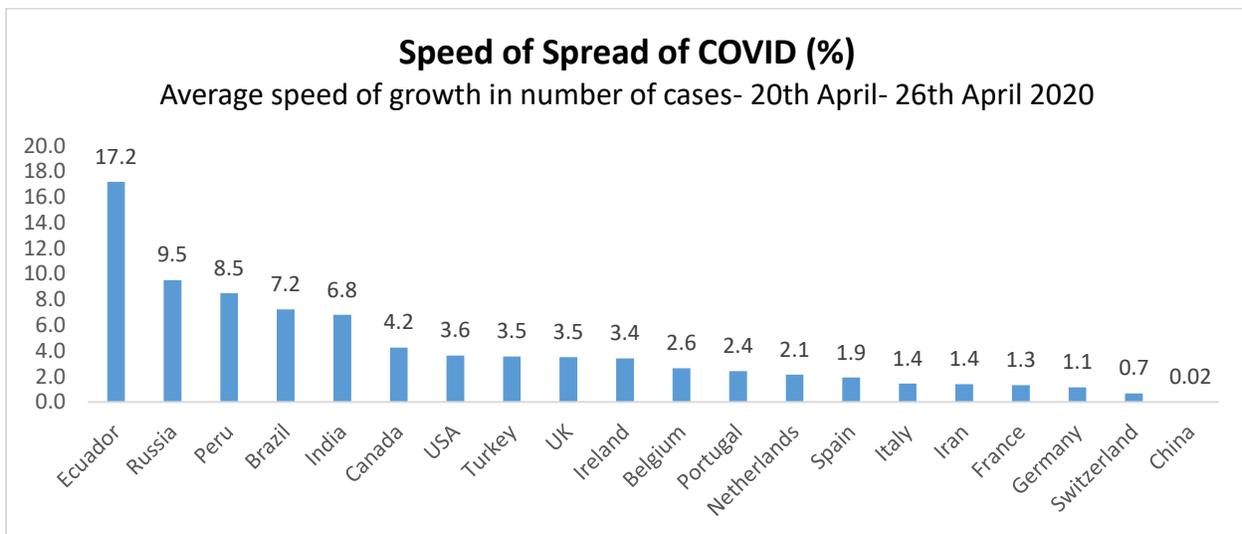
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1. International Analysis of COVID Impacted Countries- Speed of spread, COVID-mortality rate and recovery

The severity of pandemic COVID 19 is increasing each day. Around 210 countries including USA, Spain, Italy, France, Germany, among others have been severely impacted. The whole mankind in the world is in huge problem and uncertainty continues to persist about the severity and spread of pandemic COVID. Around 30 lakh cases have been confirmed globally since the outbreak started and the death toll has reached more than 2 lakhs, taking the mortality rate to the level of 7%.

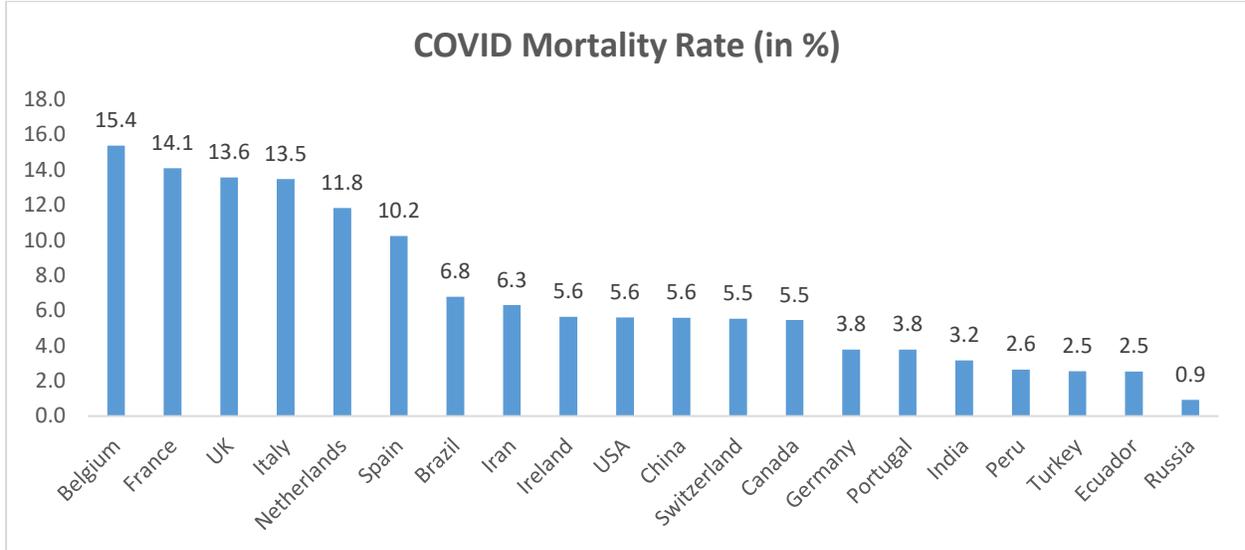
Across the top 20 countries registered the highest number of COVID cases, the average speed of spread of COVID cases during the last week, ie. from 20th April 2020 to 26th April 2020, stands highest in Ecuador at 17%, followed by Russia at around 10%, Peru at around 9%, Brazil at 7%, India at around 7%, Canada at 4%, USA at around 4%, among others.



Source: PHD Research Bureau, PHDCCI, calculations; data compiled from worldometer. (Note: Data pertains to as on 27th April 2020)

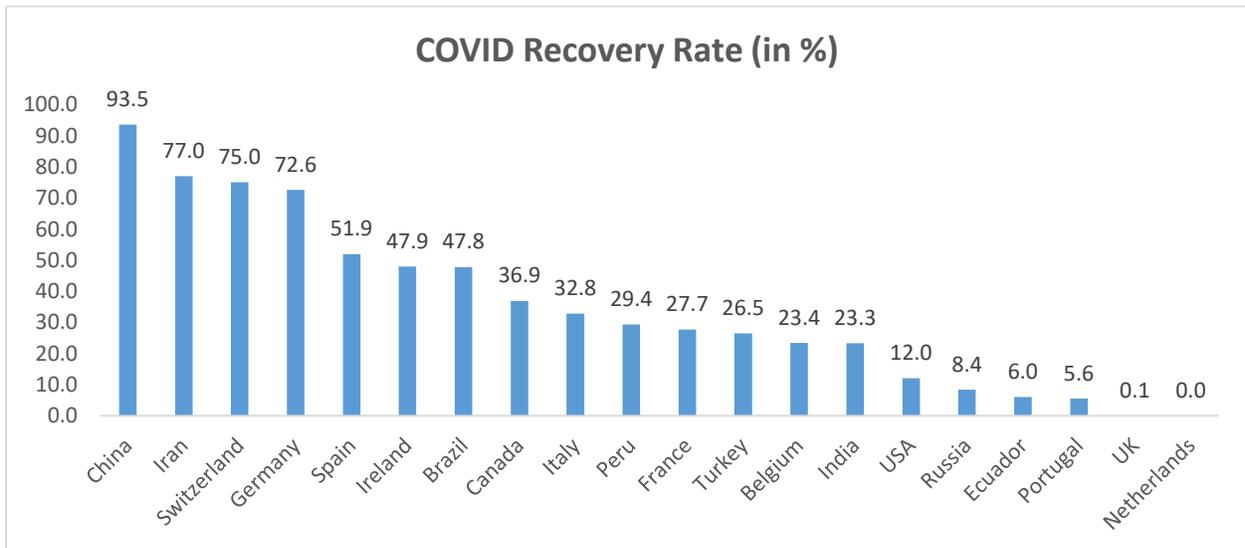
Across the top 20 countries registered the highest number of COVID cases, the COVID mortality rate stands highest in Belgium at 15%, followed by France, UK and Italy at around 14% each, Netherlands at around 12%, among others. COVID

Mortality rate in USA and China stands at around 6% each, while in India it stands at 3%.



Source: PHD Research Bureau, PHDCCI, calculations; data compiled from worldometer. (Note: Data pertains to as on 27th April 2020)

Across the top 20 countries registered the highest number of COVID cases, China records the highest recovery rate of around 94%, followed by Iran at 77%, Switzerland at 75%, Germany at 73%, Spain at 52%, among others. While, India's COVID recovery rate stands at 23% so far.



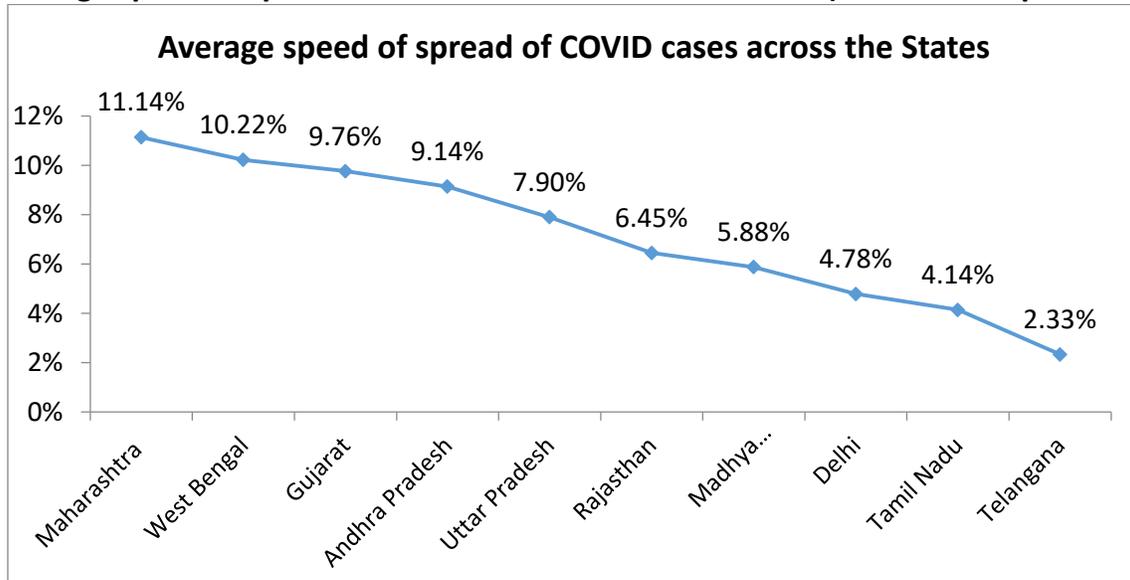
Source: PHD Research Bureau, PHDCCI, calculations; data compiled from various sources (Note: Data pertains to as on 27th April 2020)

2. Analysis of COVID Impacted States in India- Speed of spread, COVID mortality rate and recovery rate

The growing severity of the impact caused by the widespread pandemic, COVID – 19, on our economy, its people and the Nation as a whole is a matter of deep concern. In India, the total number of COVID cases has reached to 27,892 as of 27th April 2020 with a COVID mortality rate of 3.2%. The proactive and combative measures undertaken by the Central and States Government are highly appreciable to curtail the spread of daunting COVID-19.

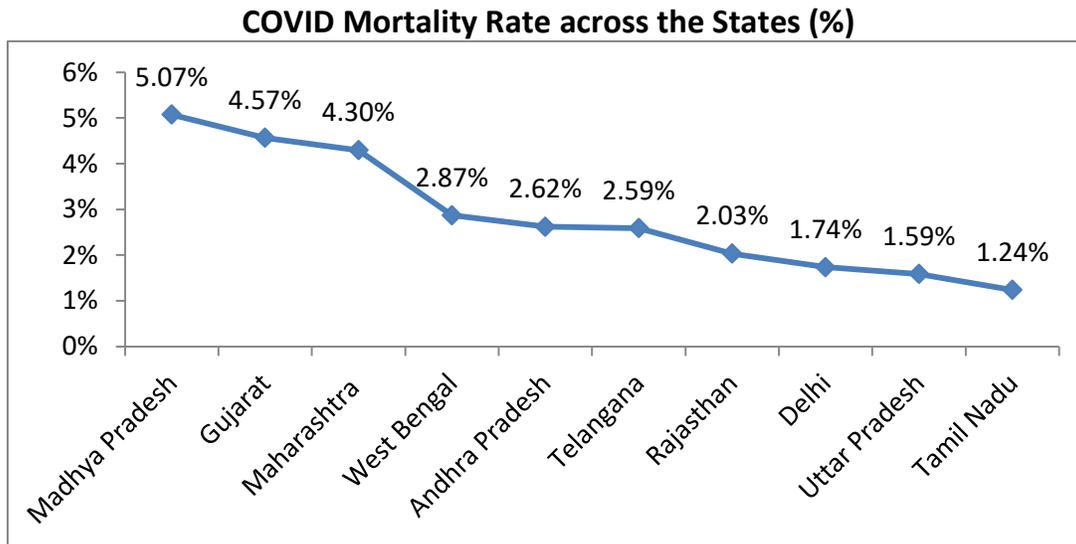
Across the top 10 mostly affected states due to pandemic COVID-19 with highest number of cases, the average speed of spread of COVID cases during the last week (20th to 26th April 2020) stands highest for the state of Maharashtra at 11%, followed by West Bengal (10%), Gujarat (9.7%), Andhra Pradesh (9.1%), Uttar Pradesh (8%), among others.

Average speed of spread of COVID cases across the States (20th to 26th April 2020)



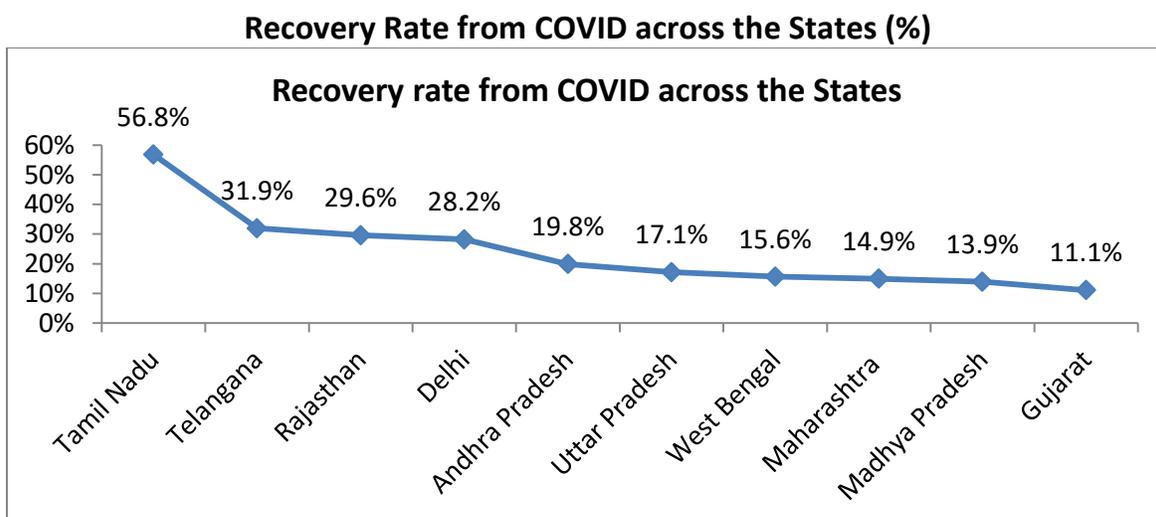
Source: PHD Research Bureau, compiled from various sources. Note: Data pertains to as on 27th April 2020

Across the top 10 mostly affected states, the mortality rate due to pandemic COVID-19 stands highest for Madhya Pradesh at 5.1%, followed by Gujarat at 4.5%, Maharashtra (4.3%), West Bengal (2.8%), Andhra Pradesh (2.6%), among others during the last week.



Source: PHD Research Bureau, compiled from various sources. Note: Data pertains to as on 27th April 2020

Across the top 10 mostly impacted states with highest number of COVID cases, Tamil Nadu records the highest recovery rate of around 57%, followed by Telangana (32%), Rajasthan (30%), Delhi (28%), Andhra Pradesh (20%), among others.



Source: PHD Research Bureau, compiled from various sources. Note: Data pertains to as on 27th April 2020

3. Conclusions

The pandemic COVID-19 has emerged as a major global health crisis of the 21st century and the greatest global humanitarian challenge that the world is facing since World War II. The deadly virus has spread widely and the number of cases are rising daily as Governments across the globe are working tirelessly to slow its spread. In this regard, India has moved quickly by implementing a proactive nationwide 21-day lockdown with the goal of flattening the curve and using its limited resources efficiently. PHD Chamber fully supports the extended lockdown period till 3rd May 2020 and appreciates the seven-point precautionary guidelines announced by Hon'ble Prime Minister, Shri Narendra Modi.

At this juncture, a calibrated approach should be adopted by the Government that brings about a fine balance between normalizing economic and social activity and containing the spread of pandemic COVID-19 in India. This would enable the country to witness a V-shaped recovery in the economic growth trajectory rather than a U-shaped recovery. PHD Chamber of Commerce and Industry urges the Government to provide an increased stimulus relief package of Rs 16 lakh crore which is around 7% of GDP sooner than later to mitigate the impact of pandemic COVID-19 on economy, trade and Industry through various relief measures and benefits. A significant stimulus of 7% of GDP would help the economy to grow at more than 4% in the current financial year 2020-21, rejuvenate the businesses and refuel the economic growth trajectory of the country.

Thus, the reform measures would significantly help trade and industry to resume business activity in these extremely difficult times. It is highly appreciable that Government has allowed opening up of all kinds of shops in green areas with 50% strength of work force to revive economic and business activities. It is suggested that 50% strength of workforce may be allowed in all activities of area including government, economic, business, trade and industry, among others expect public gatherings with strict adherence to social distancing and precautionary measures.

Accordingly special guidelines should be made to the each State so that no body is harassed for doing such economic activities. As economic activity is going to be opened sooner than later, we suggest that the Government should make transportation provision to call back all the migrant workers in the factories to resume the work activities. We are optimistic that India will emerge victorious in the fight against pandemic COVID- 19 by safeguarding both lives and livelihoods of its countrymen.



PROJECT TEAM

Dr S P Sharma
Chief Economist

Ms Surbhi Sharma
Associate Economist

Ms Kritika Bhasin
Research Officer

Ms Shivani Mehrotra
Research Associate

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The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers. The Research Bureau has undertaken various policy studies for Government of India and State Governments.

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