

Update 64: India - Reports Worst Economic Contraction of 23.9% on Record in April-June Quarter, 2020

- India's economy contracted by 23.9% in April-June quarter of the current fiscal year
- It is the worst slump since the country started releasing quarterly data in 1996
- The COVID-19 pandemic and strict lockdown caused massive disruption to economic activity during the quarter
- Sectors including, hotel and trade, electricity generation, manufacturing and construction, and mining, reported a sharp contraction
- However, agriculture posted positive growth at 3.4%
- GDP for the quarter is expected to undergo further revision and highlight further economic distress as data collection was impaired during the lockdown
- Experts fear that India could hit recession as economy is likely to contract in the next quarter as well
- Analysts suggest, a quick recovery is unlikely and can be anticipated only in the last three months of the year
- This is because amid rising cases, consumer demand, which determines 60% of GDP, is unlikely to return as most people are stepping out only to buy essentials
- As of now, India reported 3,691,166 confirmed COVID-19 cases with 65,435 deaths
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments
- Please consult the National Center for Disease Control (<https://ncdc.gov.in/>) for the latest information on COVID-19 in India

Source(s)

<https://www.bbc.com/news/world-asia-india-53973772>

<https://timesofindia.indiatimes.com/business/india-business/gdp-collapses-23-9-in-q1-worst-among-big-economies/articleshow/77860877.cms>

<https://www.businesstoday.in/current/economy-politics/indias-q1-gdp-data-has-india-entered-recession/story/414721.html>

<https://www.worldometers.info/coronavirus/>

Targets Affected:

Bangalore - Chennai - Delhi NCR - Hyderabad - India - Madurai - Pune

Guidance

Actions to consider:

- Consider implementing suggested actions related to 'Negative Impact on Economy' under the 'COVID-19: Actions to Consider' section below / next page

Related Alerts

Aug. 30, 2020

Medium

Update 63: India - Announces Further COVID-19 Relaxation with Restrictions in Containment Zones; No Local Lockdown Anticipated

Aug. 1, 2020

High

Update 62: India - Scheduled International Flights Suspended Until August 31, 2020; Records Highest Single-Day Spike of 57,117 COVID-19 Cases

July 30, 2020

Medium

Update 61: India - Announces Further COVID-19 Relaxation with Restrictions in Containment Zones; Maharashtra Extends Lockdown Until August 31, 2020

July 22, 2020

Medium

Update 60: India - Bangalore Confirms No Extension of Lockdown Beyond July 22, 2020; Pune Surpasses Mumbai with 3,000 New Cases of COVID-19 in 24 Hours

July 18, 2020

High

Update 59: India - Second Phase of Lockdown in Some States; Reimposes Weekend Shutdowns

July 14, 2020

High

Update 58: Bangalore, India - Announces New COVID-19 Guidelines Amid Lockdown

July 13, 2020

High

Update 57: India - Pune Imposes 10-Day Lockdown Starting July 13, 2020; Madurai Extends Lockdown Until July 14, 2020

July 12, 2020

High

Update 56: Bangalore, India - Reimposes Complete Lockdown from July 14 Until July 22 Amid Increase in COVID-19 Cases

July 6, 2020

Medium

Update 55: Tamil Nadu, India - Reopens Businesses in Chennai Amid Decline in COVID-19 Cases; Extends Lockdown in Madurai Until July 12

July 3, 2020

Medium

Update 54: Tamil Nadu, India - Reports Worst Single-Day Increase of 4,343 COVID-19 Cases

June 30, 2020

Medium

Update 53: India - Announces Further Relaxations Starting July 1, 2020

June 29, 2020

Medium

Update 52: Bengaluru, India - Reports Highest Daily Increase of 783 Confirmed COVID-19 Cases, Totaling 3,314

June 23, 2020

Immediate

Update 51: India - Imposes Lockdown in Bangalore and Madurai Amid Increase in COVID-19 Cases

June 22, 2020

Medium

Update 50: Bengaluru, India - Reports Highest Daily Increase of 196 Confirmed COVID-19 Cases, Totaling 1,272

June 17, 2020

Medium

Update 49: Pune, India - Resumes Retail Businesses Starting June 17 in Non-Micro-Containment Zones

June 16, 2020

High

Update 48: Chennai, India - Reimposes Complete Lockdown from June 19 Until June 30 Amid Increase in COVID-19 Cases

June 16, 2020

Medium

Update 3: Hyderabad, Telangana - Decides Against Extension of Lockdown Despite Surge in COVID-19 Cases in Five Districts

June 14, 2020

Medium

Update 47: India - Reports Highest Daily Increase of ~12,000 COVID-19 Cases, Totaling Over ~300,000

June 5, 2020

Medium

Update 46: India - Announces Guidelines as Businesses Resume Operations

June 2, 2020

High

Update 45: Delhi NCR - Announces Border Closure for a Week Amid New Relaxations in COVID-19 Restrictions

May 31, 2020

High

Update 44: India - COVID-19 Lockdown Extended Until June 30, 2020 in Containment Zones; New Rules Announced for Phased Lifting from June 8, 2020

May 25, 2020

High

Update 43: Chennai, India - Resumes Industrial Operations as COVID-19 Restrictions Ease

May 23, 2020

Immediate

Update 42: India - Reports Highest Daily Increase of 6,654 COVID-19 Cases, Totaling 125,000

May 22, 2020

Immediate

Update 41: Pune, Mumbai (India) - Reports Highest Daily Increase of 265 COVID-19 Cases, Totaling 4,800

May 21, 2020

High

Update 40: India - Plans to Resume Domestic Flights Starting May 25, 2020 Amid COVID-19 Pandemic

May 20, 2020

Medium

Update 2: Hyderabad - Telangana Declared as Green Zone; Resumption of Activities from May 19, 2020

May 18, 2020

High

Update 39: India - Extends Nationwide COVID-19 Lockdown Until May 31, 2020; Reopens Certain Businesses to Aid Economy

May 15, 2020

Immediate

Update 38: Pune, Mumbai (India) - Plans to Extend Lockdown Until May 31 as COVID-19 Cases Surge

May 13, 2020

Medium

Update 37: India - Announces Stimulus Package of US\$20,000 B to Revive Economy Amid COVID-19 Pandemic

May 11, 2020

High

Update 36: India - Partially Resumes Passenger Trains from May 12; Reports Over 4,000 Cases in Last 24 Hours, Totaling 67,186

May 3, 2020

Immediate

Update 35: India - Records Biggest Rise in COVID-19 Cases of 2,411, Totaling 37,776; Maharashtra Issues Stricter Lockdown Extension Guidelines

May 2, 2020

High

Update 34: India - Extends Nationwide Lockdown Until May 17, 2020; Announces COVID-19 Relaxations in Low-Risk Areas

April 30, 2020

High

Update 33: Tamil Nadu, India - Relaxes COVID-19 Restrictions as Four-Day Lockdown Ends

April 29, 2020

Immediate

Update 32: India - Chennai Records Highest Single-Day Increase of 103 in COVID-19 Cases, Totaling 2,058 Cases in Tamil Nadu

April 26, 2020

Immediate

Update 31: India - Records Highest Single-Day Increase of 1,990 in COVID-19 Cases, Totaling 26,500

April 25, 2020

Immediate

Update 30: India - Tamil Nadu Declares Complete Lockdown in Five Cities; Maharashtra Anticipates Lockdown Extension Until June 2020

April 24, 2020

High

Update 29: Tamil Nadu, India - Partially Relaxes COVID-19 Lockdown Restrictions

April 23, 2020

Medium

Update 28: Bangalore - Partially Relaxes COVID-19 Lockdown Restrictions from April 23, 2020

April 22, 2020

Immediate

Update 27: Pune, India - Government Withdraws COVID-19 Lockdown Relaxations

April 21, 2020

Immediate

Update 26: India - Curfew Imposed in Pune Until April 27, 2020; No Relaxation in COVID-19 Restrictions in Karnataka, Tamil Nadu, and Delhi NCR Until May 3, 2020

April 20, 2020

Immediate

Update 25: Pune, India - City Declared as Containment Zone Until April 27, 2020 to Fight COVID-19 Pandemic

April 16, 2020

High

Update 24: India - Government Announces Relaxation Measures Amid Lockdown Extension to Support Economy While Positive COVID-19 Cases Exceed 12,000

April 15, 2020

Immediate

Update 23: India - Curfew Declared in Parts of Pune; COVID-19 Hotspots Identified in Bangalore

April 15, 2020

Immediate

Update 1: Hyderabad - High Alert Issued After Steep Rise in COVID-19 Cases

April 14, 2020

Immediate

Update 22: India - Extends Nationwide Lockdown Until May 3, 2020 to Fight COVID-19 Outbreak

April 12, 2020

Immediate

Update 21: India Considers Lockdown Extension Until April 30, 2020; Covid-19 Cases Increase to 8,356

April 9, 2020

Immediate

Update 20: Delhi NCR, India - Seals 20 Districts Amid Increasing COVID-19 Cases

April 8, 2020

Immediate

Update 19: India - Government Expected to Extend Lockdown in Karnataka to Curb COVID-19; Maharashtra Reports Highest Daily Rise in Positive Cases

April 7, 2020

Immediate

Update 18: Pune, India - Imposes Stricter Restrictions Amid Increasing COVID-19 Cases

April 6, 2020

Immediate

Update 17: India - Confirmed COVID-19 Cases Double in Four Days, Exceeding 4,000

April 4, 2020

High

Update 16: India - Fears Recession as GDP Forecast to Reach 30-Year Low of 2%

April 2, 2020

Immediate

Update 15: India - Massive Surge in Confirmed COVID-19 Cases in Last 24 Hours

March 29, 2020

Immediate

Update 14: India - Reports Highest Daily Increase in COVID-19 Cases

March 25, 2020

Immediate

Update 13: India - Issues Advisory to Allow 'Mission Critical' Employees Associated with 'Essential Services' to Operate from Office Amid COVID-19 Pandemic

March 24, 2020

Immediate

Update 11: India - Curfew Declared in Maharashtra Until March 31, 2020 Amid Rising COVID-19 Cases

March 24, 2020

Immediate

Update 12: India - Announces Complete Lockdown for 21 Days

March 23, 2020

Immediate

Update 10: India - Several States Announce Lockdown Amid Spike in COVID-19 Cases

March 20, 2020

Immediate

Update 9: India - Maharashtra Shuts Offices Until March 31, 2020 Amid Coronavirus (COVID-19) Pandemic

March 19, 2020

Immediate

Update 7: India - Karnataka Extends Partial Lockdown Until March 31, 2020 as India Enters Local Transmission Stage of Coronavirus Infection

March 19, 2020

Immediate

Update 8: India - Restriction on International Commercial Flights from March 22, 2020 for A Week

March 14, 2020

Immediate

Update 6: India - States Order Shutdowns of Schools and Public Places Amid Rising Coronavirus Cases

March 12, 2020

Immediate

Update 5: India - Suspends Existing Visas Amid Coronavirus Outbreak

March 10, 2020

Immediate

Update 4: India - Coronavirus Cases
Continue to Surge

March 6, 2020

Immediate

Hyderabad - COVID-19 Infection
Cases

March 5, 2020

Immediate

Update 3: India - Travel Restrictions
Imposed and Offices Shut Down Amid
Coronavirus Outbreak

March 3, 2020

Immediate

Update 2: India - Coronavirus Infection
Cases - Bangalore

March 2, 2020

Low

Delhi NCR - Coronavirus Infection
Cases

Feb. 5, 2020

Low

Update 1: India - Coronavirus Infection
Cases - Kerala

Jan. 24, 2020

Low

India - Health Alert in Place as
Coronavirus Spreads in Asia

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.