
19

A review on the impact of COVID-19 is accelerating rise of digitaleconomy.

Asst. Prof. Pratibha Bhanudas Sakhare and Asst. Prof. Pravin Sontakke
Department of Electronics,
Kamla Nehru Mahavidyalaya Nagpur -440024
pratibhasakhare@gmail.com

Abstract

COVID-19 has caused dramatic effects on the world economy, business activities, and people. Digitization is also helping many companies to adapt and overcome the current situation caused by COVID-19. The growth in the use of technology in the daily lives of people and companies to face this exceptional situation is an evidence of the digital acceleration process. COVID-19 will reboot word into virtual reality impact on economy development due to digital gaming become a serious business, virtual event, social & educational sector. The COVID-19 pandemic is forcing governments and societies to turn toward digital technologies to respond to the crisis in the short-term, resolve socio-economic repercussions in the mid-term and reinvent existing policies and tools in the long-term. This exploratory study analyzes the impact of COVID-19 on digital transformation process in technology, digital infrastructure, telecommunication networks and digital economy. Digital technology applications have opportunity to enhance economy also has challenges to build resilience to digital risks in the COVID-19 era. Cyber security and privacy will become two key elements that will support the integrated development of the Internet of Things technology solutions, artificial intelligence, big data, and robotics

Keywords: COVID-19, digitization, digital acceleration, digital economy, digital technology.

Introduction

The world woke up to a perilous reality on the 11th of March, 2020 when the World Health Organization (WHO) declared novel corona virus (COVID-19) a pandemic [1]. The COVID-19 pandemic has been challenging companies in various sectors of activity. Many of these organizations have been forced to adopt new internal working practices and felt a strong pressure to offer products through digital channels. Companies have experienced profound changes and in a very short time implemented solutions based on digital technologies. At the same time, it has become necessary to redesign management and collaboration models to ensure that nobody within organizations is left behind and feels excluded from this digitization process [2]. The coronavirus pandemic is wreaking havoc globally, leaving governments and communities struggling to find a response. This is happening even as new technological and industrial transformations are