

'52% CEOs fear lockdown will lead to job loss'

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MUMBAI: The coronavirus outbreak and the ensuing lockdown will have a major impact on the country's job scenario, a survey conducted by the Confederation of Indian Industry (CII), based on the responses of more than 200 company heads across India, has revealed.

Fifty-two percent chief executive officers (CEO) across India have said that there could be job losses in various sectors after the lockdown period ends. The survey, 'CEOs Snap Poll on Impact of Covid-19 Lockdown on Industry', collated the responses of CII members last week and was revealed on Sunday. CII is a non-government business association comprising private and public sector companies.

While 47% of the CEOs have said they estimate less than 15% job cuts, 32% believe that there could be job losses in the range of 15-30%. The survey has also revealed that majority of the



■ People wait in a queue at a blood donation camp for Covid-19 affected patients, at Sakinaka on Sunday.

SATYABRATA TRIPATHY/HT

firms expect a fall in their revenues by more than 10% and anticipate a decline in profits by more than 5% in the current (April-June) as well as the preceding quarters (January-March).

Chandrajit Banerjee, director general, CII, said, "The government could announce a fiscal

stimulus package for the industry and implement it on a fast-track mode, given that the sudden imposition of the lockdown has significantly impacted industry operations and the uncertainty of a recovery threatens substantial loss of livelihoods in the future."

Companies involved in the

71% PATIENTS ASYMPTOMATIC

■ Seventy-one per cent of the coronavirus patients tested between March 29 and April 5 in the state were asymptomatic, a report by the state's medical education and drugs department has revealed. This is a rise from 66% asymptomatic cases found till the last week of March. The surge is attributed to the testing of contacts of positive patients.

manufacture of essential services have also said that there is a major constraint in manufacture, transport and distribution of goods. While 65% have said there are constraints in the movement of goods, according to 35% there are constraints in access to manpower. Eighty per cent of the respondents have also said that their inventory is lying idle.