

Industries That Thrive From COVID-19

With the entire world in the midst of a life-threatening pandemic, businesses and industries are closing up their doors and consumers are staying home to prevent spreading the disease. For those that stay open, they have had to adapt and provide for their customers in ways that are sometimes far from normal.

Social distancing has halted companies from their daily routines but has also brought on a world that is constantly reimagining what their business will look like during these times.

Not all industries are struggling though. In fact, there are a few industries that have actually seen a rise in customer utilization and satisfaction. Those companies and industries will probably come out of this pandemic stronger than when this all started.

COVID-19's effect on the economy has its ups and downs. Mostly downs. But which industries are thriving? I mean, sure, obviously, hospitals have been busier and more people are at home watching Netflix, but are other industries that thrive from COVID-19?

Pharmaceuticals: Almost every single country in the world right now is spending hours past their dedicated 'workdays' to try and come up with a vaccine for COVID-19. Companies that have previously been working on developing vaccines and medicine for other diseases have seemingly halted their world, and have instead turned their focus on COVID-19.

The thing about this virus is that it's a global pandemic, so everyone is struggling and fighting for something to make all of this end. This pandemic has sent the world into a frenzy trying to find a cure for the virus as well as keep the people in their community safe and healthy.

Companies that develop the COVID-19 test kits are also seeing an intense surge in not only necessity, but also their business in general. Imagine if you made a product that governments around the world suddenly needed millions of units of. You'd be thriving too!

Specialists that study the Coronavirus say that the importance needs to lie in testing kits, so we can narrow down who has COVID-19 and where they could have possibly spread it to. Testing kits have been scarce, particularly in America, so pharmaceutical companies that are creating these kits will probably see a surge of work for the next foreseeable future.

Healthcare: We have all seen the stories in the news or on social media of the nurses with the permanent face mask marks that are pleading with people to stay home. Doctors, EMTs, nurses, and everyone involved in healthcare have been working nonstop since the threat of this virus first popped up in early 2020. And not just healthcare providers, think about the administrative staff at hospitals, the cafeteria staff, the janitors and cleaning staff, the surge trickles down.

Between treating those infected and distinguishing which ones are at risk, healthcare workers will continue to see a surge of need for growth in their field, well after this pandemic has started to decrease. COVID-19's effect on the economy cannot be understated.

There are also the companies that have seen a great demand for them to create masks, generators, and other items and equipment during this pandemic. Face masks of a particular quality have been scarce, and even impossible to find, which is why manufacturers in the healthcare field have been constantly working. For companies that produce protective gear like bodysuits and gloves have also seen an increase in stock market value.

Not only are people within the healthcare industry in need of these company's materials, but everyday citizens are too. An act as simple as going to the grocery store should not be completed without the safety of at least a mask being worn. This alone is proof that the healthcare industries are not only scaling up their production capacity, but will continue to keep that alive well into the rest of this year.

Entertainment: With a majority of people having been stuck at home for a month now, it's not a leap to see the growth that the entertainment industry has made during this pandemic, making it one of the leading industries that thrive from COVID-19. With many states enacting a stay-at-home order, streaming and entertainment companies have seen a great increase in not only users but also the amount of time spent on their services.

Streaming services like Netflix, Hulu, and Disney+ have seen an influx of new customers as well as current customers consistently filling their time at home with some kind of streaming show or movie playing in the background. When the entire world is stuck at home there isn't much to do but watch tv.

In fact, a surge in streaming services caused such a strain on ISPs in Europe that Netflix had to agree to cut back their streaming quality by up to 25%. Imagine having a company so popular

that you were responsible for slow internet speeds across all of Europe. I'd certainly call that thriving on Netflix's part!

With so much free time on people's hands as they stay home and social distance, video games and social media platforms have also seen an influx of users. Any source of entertainment, whether it's from an app like TikTok, a video game, or a streaming service, will almost without a doubt be an industry that continues to thrive during these unprecedented times.

Telecom: The majority of the world is social distancing from the safety and comfort of their own homes, which makes the act of staying in touch with both family and the outside world more important than ever. Telecom industries are doing extremely well as a result of this. There has been an excessive demand for mobile and communication networks to provide quantity and quality to essentially everyone.

Companies that provide internet and cell phone coverage have stepped up across the country and provided wifi services for free in some areas, hoping to ensure that all citizens have at least access to basic internet. There has also been an ongoing shift to people working from home, which will mean people, now more than ever will need a better connection to complete their work duties.

Sites like YouTube and Netflix have had difficulties keeping up with the demand of users consistently on their sites. It is because of this telecom strain why Netflix had to reduce its quality like we mentioned a few paragraphs above. YouTube followed suit a few weeks later and reduced streaming quality on their services as well.

Another aspect of telecom services is the new need for telehealth services. Many people are trying to stay in their homes, and if they are sick, they want a way to get in touch with healthcare professionals without having to go in person and risk being exposed to COVID-19. Because of this, telehealth companies are creating ways to connect patients with healthcare workers via their phones and computers.

Delivery: When news first broke about stay-at-home orders, grocery stores saw a stampede of customers barging in to take whatever they could possibly need for the foreseeable future. Since then, a vast majority of people are confining themselves to the safety of their homes, and are not leaving to complete necessary tasks like going to the grocery store or shopping. Instead, more and more people are turning to delivery services to get them anything they could need.

Grocery delivery services alone can almost not keep up with demand. Shipt, Instacart, and Postmates are just a few delivery services that face the world to deliver the things that we need, so we don't have to risk our own selves.

Isolating in our homes is not going to keep us from shopping, which is why companies like Amazon, as well as any other kind of online shopping service, have seen extreme amounts of growth since this pandemic started. Any general-merchandise retailer will, if they haven't already, see an increased need for workers and distributors to keep up with the demand of people ordering things from their homes.

Remote Working & Virtual Meetings: Just because we are all stuck at home does not mean the world stops. People still have to work their jobs, children still have to receive an adequate education, and meetings will continue to happen. Because of this need, business sectors all around the world are utilizing different platforms to hold their meetings and check in with colleagues.

In the education realm, almost every school has switched to a distance learning, online platform. Essentially, teachers and educators are having to condense the important parts of teaching and distribute it to their kids in an online way.

Colleges and universities are also included in this kind of online learning platform, which further boosts the need for better and more telecom services across the world. While extremely limiting, virtual meeting conferencing and chat tools are being used consistently.

Companies like Microsoft TEAMS, Zoom, and Skype, just to name a few, are working endlessly to create updates that better serve their customers and the everchanging world's needs. Not only for work and school but also the basic need to communicate with the world around us is the prime example of why these kinds of remote and virtual companies are thriving during this pandemic.

Personal Hygiene: There are individual companies that cater to personal hygiene that have seen an extreme amount of growth since the start of this pandemic. Companies like Clorox, for example, are having difficulties keeping their products on shelves in stores, which further increases the growth and need for these kinds of companies.

Whether it is soap, hand sanitizer, or toilet paper, personal hygiene has always been a lucrative market, but now that everyone is concerned about being healthy and staying healthy, it's been unfathomable how quickly this industry grew thanks to COVID-19.

Covid-19's Effect On The Economy

While some industries are suffering, others are obviously thriving, even though the industries are mostly different from one another. The industries that are thriving aren't necessarily taking advantage of a terrible situation, they are simply providing products or services that others can benefit from in a time of need.