

References

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IMPACT OF THE CORONAVIRUS PANDEMIC (COVID-19) ON THE GLOBAL AND UKRAINIAN ECONOMY

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Today, some businesses are suffering from significant losses due to the coronavirus pandemic. This is not happening only in individual countries, but around the whole world. Restrictions, prohibitions, new rules of existence for business, force entrepreneurs to adapt to new conditions, or as the worst result - to completely lose their businesses.

Thus, since 2020 some of the largest companies in the world went bankrupt due to the coronavirus epidemic:

1. Debenhams

British fashion retailer Debenhams will liquidate its business in Ireland, where 11 stores will be closed. In total, the chain of stores employs over 20,000 people.

Among other things, the retailer will put up its outlets for sale. The management of the network confirmed that the decision to terminate the business was related to the losses incurred by the company in connection with the coronavirus epidemic.

2. JCPenney

Among the bankrupts was the American network JCPenney, which filed for bankruptcy on May 15. The company's debts reached \$ 4.2 billion. The well-known company has suffered losses for the ninth year in a row. The company's troubles were exacerbated by the coronavirus pandemic, forcing management to close the remaining 850 outlets.

3. J.Crew

J.Crew was the first major American retailer to launch a domino effect during the coronavirus pandemic. The company filed for bankruptcy on May 4. The company's debts reach \$ 1.7 billion. The company still plans to reopen 181 retail outlets, 170 factory outlets and 140 Madewell-branded clothing stores after the epidemic's restrictions are lifted.

4. OneWeb

OneWeb, an internet startup that received support from SoftBank and launched 74 satellites into space, filed for bankruptcy back on March 27. SoftBank was a key investor in the startup from the very beginning, but despite the support, the company collapsed, and so quickly that it came as a surprise to everyone.

5. Pioneer Energy

Pioneer Energy is a large American oilfield services company headquartered in San Antonio. On March 2, the company filed for bankruptcy.

6. Flybe

The British airline, one of the largest regional carriers in Europe, also went bankrupt. All flights were canceled on 5 March. Experts predict that a wave of airline bankruptcies is yet to come.

At the same time in Ukraine we can observe rather different situation. Analytical company YouControl has published data on the closure and opening of businesses over the past year. And although from the beginning of the quarantine, entrepreneurs themselves predicted the closure of more than half of micro and small enterprises, in reality everything was not so apocalyptic. Moreover, Ukrainians were not afraid to open new enterprises either.

Most of all individual entrepreneurs registered in February, and least of all - in April 2020, that is, immediately after the introduction of the lockdown. Then 8549 entrepreneurs were registered, which was the lowest indicator in the last 4 years.

Experts advise taking into account the fact that some spheres, on the contrary, have benefited from the "closure" of the country. First of all, we are talking about delivery services, and these companies often register their employees as sole proprietors. This segment has grown before, but in the past year it has developed much more actively.



The figure is taken from [2]

The company "Opendatabot", for its part, analyzed in which areas during the year of the pandemic the number of individual entrepreneurs has increased, and in which - less.

These data fit well into the coronavirus realities. So, the couriers-sole proprietorship, which we have already mentioned, has increased by 2.8 thousand, or 353% more. In terms of quantity, the biggest gains were made by "IT specialists" who are comfortable working remotely.

Most of all new enterprises were opened in the capital - more than 15.5 thousand. Next, by a serious margin, are the "traditional business centers" of Dnepropetrovsk, Odessa, Lvov, Kharkov and Kiev regions. Almost 18 thousand enterprises have been registered in these regions. Luhansk region became an outsider - less than 500.

To sum it all up, we can definitely say that all businesses that choose digitalization as a priority area, introducing remote work for its employees, and transition of their basic business processes in the online space remain stable on the market or even experience a slight growth.

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