

Covid 19 hits the construction sector

Everyone in this world becomes a warrior to overcome hurdles in their life, but few mold themselves as an unknown warrior to render their services, to work day and night, this has been the inner motivation and principle of every individual of the construction sector, which contributes to more than 5% of the nation's GDP, and creates livelihood to nearly 16% of the nation's working population.

But now this sector is greatly hit by the outbreak of the epidemic Covid-19. The rapidly spreading covid-19 led to the lockdown of the industries, schools, institutes and the entire world, it halted the production of Cement, Iron, Bitumen, etc. that are essential for the construction works. The suspension of long distant trains, domestic flights and bus services has made the laborers immobile across the country. Tomorrow is becoming a question to all the laborers of the construction sector whose livelihood depends on daily wages. Even if they go to work there is a major risk of getting attacked by the coronavirus. So, most of the construction companies are coming forward to help their employees and laborers financially during this lockdown period.

Engineering and construction conglomerate -Larsen & Toubro say" We employ a huge number of contract labor who are totally dependent on us for their livelihood and it is important for us to protect them at this point of time from the vagaries of work and ensure that their daily needs are met at both the worksites and campus" which is really a laudable thing.

According to property consultant 'Anarock', there are around 15.62 lakh residential units which are under construction across the country, but the sudden lockdown halted work on different construction sites of man housing and residential projects. Companies with ongoing significant construction work in metropolitan cities like Mumbai, Kolkata, Delhi are the ones likely to be the most affected, as they are turning out to be the epicenter of the outbreak. Covid-19 created hindrance to all the constructional works. If this situation continues until the end of May there will be a dropdown in the economy of the companies and may even incur irrecoverable losses on some projects.

Shapoorji Pallonji Group says" The financial stress upon the construction sector is expected to worsen over the coming year". Moreover, the upcoming monsoon will additionally and severely obstruct the construction works from June 2020 onwards.

This abrupt lockdown also resulted in wastage of infrastructure and materials that are produced by the industries (Cement, Steel etc.,) and purchased by the companies.

It may take a lot of time and efforts to revive the economy and construction works too for the construction sector. Let's hope for the rapid growth in the health and wealth of the country.