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COVID-19 as an Industry Accelerant

by

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Honors Thesis

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TABLE OF CONTENTS

Introduction	1
Section I: DUDE Wipes	4
Section II: Walmart	7
Section III: Amazon	10
Section IV: DoorDash & HelloFresh	12
Section V: BetterHelp & Nurx	15
Section VI: Moderna & Pfizer	18
Section VII: COVID Advertisements	20
Conclusion	23
References	25

INTRODUCTION

The coronavirus pandemic, declared as a national emergency on March 13th, 2020, has caused extreme social and economic disruption all over the world, forever leaving a distinct imprint on history. Although many companies struggled immensely, either barely pulling out of the pandemic alive or having to completely shut down, several other companies have found ways to flourish during this unprecedented time.

The beginning of the pandemic brought lowered advertising rates. Several companies made the marketing decision to run campaigns during this time to take advantage of these lowered rates while creating a company response to the pandemic itself. The world of advertising is competitive; the average person is exposed to between 4,000 and 10,000 advertisements a day. However, the number of advertisements the brain registers is only about 100, the ones obtaining conscious attention even fewer [1]. Even though advertisements are constantly surrounding us, inside and outside of the home, does not mean that they are always effective, which is why companies must be clever and strategic in their message to consumers. In March of 2020, 32% of companies worldwide already had live campaigns in response to Covid-19. 21% of companies during that time decided that they did not plan to run a campaign in direct response of the pandemic while the remaining 47% were either about to go live with a response campaign or were planning to in the future. By April of the same year, the number of companies worldwide with a live campaign in response to Covid-19 rose to 68%. This number again rose in June 2020 to 78%, only 11% of companies in both April and June stating that they would not release advertising campaigns in response to Covid [6].

By 2021, advertising spend in the United States grew by 18.4%, previously sitting at negative 1.1% in 2019 [7]. The previous peak was in 2000 at 11.7%; the growth rate took the largest dive in 2009 due to the Great Recession. Up until 2020, the growth of advertising spend stayed positive. The industries that took the biggest loss in 2020 were projected to have the highest growth rate, this most likely being a short-term trend. Cinema advertising worldwide took the biggest hit during 2020, falling to negative 78.4% in growth, but rising to 134.6% in 2022. Digital pure-play is the only advertising media that has stayed in the positive percentages throughout the start of the pandemic [8].

Not only were advertisements helpful for companies to grow during the pandemic, but strategic focus on the “Four Ps” of the marketing mix (product, price, place, and promotion) also accelerated companies. Every company took advantage and leaned into their strengths during the pandemic. While Amazon was focused on the placement/distribution part of the marketing mix, Walmart’s success was price based and DUDE Wipe’s success was product based. Success throughout Covid took several forms, and individual companies relied on a unique take to the unprecedented pandemic.

Advertisements and using the marketing mix were crucial for companies to display their essentialness throughout the pandemic; some companies adapted and learned how to use Covid-19 as a marketing advantage. This thesis will compile research and concentrate on the idea that marketing, in both big corporate companies, such as Walmart and Amazon, and smaller companies, such as DUDE Wipes and BetterHelp, has helped to improve said companies in revenue and popularity

throughout the pandemic compared to pre-pandemic times, taking advantage and reaping the benefits of Covid-19 as an accelerant of improvement.

SECTION I

DUDE Wipes, a company born in 2011 by four men in Chicago, soared in success during the beginning of the pandemic when consumers saw the toilet paper hoarder era. DUDE Wipes' main product is their line of flushable wipes; they emphasize that they are 99% water and made with vitamin-E and aloe vera. These wipes are also made from plant sourced fibers, making them biodegradable.

The product is mainly marketed towards men aged 24-35, especially with the notion that their wipes are larger than the average flushable wipe. This target market has increasing disposable income and are becoming more aware of their personal hygiene needs. However, DUDE Wipes also claim that women love their product, too, approximating that 30% of users are female. Overall, the company claims that their products are for "dudes" and that females also fall into that category.

The company's previous advertising strategy focused on guerrilla marketing techniques. Many of their YouTube videos feature an "AA meeting" theme where instead of tackling alcohol addiction, they are tackling toilet paper addiction and finally converting to using DUDE Wipes. The brand was also featured on Shark Tank, receiving a \$300,000 investment from Mark Cuban in exchange for 25% equity. They also primary featured their product on Amazon and in stores such as Target and Kroger.

By late March of 2020, about 70% of grocery stores across America suffered a toilet paper shortage and were out of stock due to extreme panic-buying. This odd form of retail therapy left many consumers without an essential item. Taking advantage of this deficit and falling advertisement rates, DUDE Wipes sprang into action. They

boosted advertising spend on social media because costs were rapidly decreasing. During this time, average media budgets in the United States decreased 42% in the first half of 2020, 24% for the full year [5]. This was a deviation from their previous Amazon-centric marketing strategy.

By investing in advertising during this time, along with changing their marketing strategy to focus more on Facebook and Google, DUDE Wipes experienced a major sales boost; the company's gross revenue jumped from \$15.5 million in 2019 to \$40 million in 2020. They continued to grow, achieving \$67 million in 2021. The business itself is now worth \$300 million.

DUDE Wipes offers different packaging sizes and fragrances for their main product. On the DUDE Wipes' website, a three-pack and six-pack are offered in the "fragrance free" option, each pack consisting of 48 wipes. The six-pack runs for \$27.99 on their website or \$17.98 on Amazon while the three-pack runs for \$15.99 on their website or \$8.43 on Amazon. There is also the "mint chill" scent available for similar pricing. Additional options for the product include singles for "on-the-go" wiping. The prices listed on the DUDE Wipes website are significantly higher than those on Amazon; larger package sizes are also available on Amazon, those of which are not available to purchase on the website.

In addition to their main product, DUDE Wipes has introduced several other products to the brand. After the success the brand saw at the peak of Covid-19, they decided to launch a bidet attachment named the "Dude Wiper 1000." This new product stays true to the "I quit toilet paper" company mantra and is offered in both black and white. It is priced at \$99.99 on both the company website and Amazon, with the black

version being reduced 16% to \$83.55 on Amazon, likely due to most toilets being white in color. Other products from DUDE Wipes include underwear, face and body energizing wipes, shower “on-the-go” wipes, deodorizing body powder, and medicated flushable wipes which are infused with witch hazel.

SECTION II

Walmart is the largest retailer in the United States with \$459.1 billion recorded in sales for 2021 ^[13] and \$559.15 billion recorded in revenue for 2020 ^[15]. This 60-year-old company stayed resilient throughout the pandemic, shifting marketing strategies and operations to best protect both the company and their staff of 2.3 million worldwide ^[36].

Advertising expenditures in 2020 for Walmart in the United States actually plummeted for the first time since 2014. The company was seeing a gradual increase in advertising spend before the pandemic. Although the company saw a plunge in advertising spend during 2020, this is most likely due to the cost of advertising significantly decreasing during this time. Walmart's advertising spend dramatically increased to \$3.11 billion in 2021 from \$2.42 billion in 2020, resuming the upward trend the company was previously experiencing ^[16]. The global advertising spend is expected to grow at a rate of 4.6% from 2021 through 2026, reaching \$878.5 billion by the end of 2026 ^[23]. With this vast opportunity available, Walmart Connect, a retail media platform that offers advertisers to reach and connect to Walmart's online, app, and in-person shoppers, can help the company quickly become one of the top ten advertising platforms in the United States.

While most grocery stores and pharmacies remained open during the pandemic, the biggest change was the hours that these stores were open. Many Walmart super centers pre-covid were open 24 hours. On March 14th of 2020, Walmart's Executive Vice President and Chief Operating Officer Deacon Smith released a statement online that stores previously open 24 hours would change their hours to 6 A.M. through 11 P.M. This statement was quickly changed to reflect hours of 7 A.M. through 8:30 P.M.

The statement further continued to claim that these hours were to protect both customers and staff by ensuring the proper time to perform cleaning and sanitation. To accommodate elderly customers, Walmart opened an hour early on Tuesdays for customers 60 and older to shop. The company has since extended their hours but has no plans to return to be open 24 hours.

To further accommodate shoppers during this unprecedented time, Walmart offers an online grocery pick-up and delivery service. Although curbside delivery became the most popular during the pandemic, Walmart Online Grocery Pickup (OGP) first launched in September of 2015. This curbside service spread to 800 stores in 2017 and grew to 2000 stores by 2018. In March of 2018, Walmart introduced its grocery delivery service. Using the same team that operates OGP, which is now rebranded to Walmart Online Pickup and Delivery (OPD), consumers order their products online, a Walmart employee fulfills the order, and it gets delivered by a third-party delivery service such as Spark or Roadie. Spark delivery exclusively focuses on Walmart, Home Depot, and Sam's Club, making it the largest delivery provider for Walmart. Another unique disposition Spark gives is that its drivers can also be the shoppers to fulfill Walmart online grocery orders.

Prior to the pandemic, sales of grocery delivery and pickup in the United States were relatively low. Only \$1.2 billion in sales were recorded in August of 2019 with 16.1 million orders placed. This number significantly increased to \$4 billion in March of 2020, with 46.9 million orders placed, and peaked at \$7.2 billion, with 85 million orders placed, by June of 2020 [18]. Sales for the rest of 2020 and throughout 2021 have fluctuated between \$5.3 billion and \$7.1 billion [17].

The general statistics for grocery delivery and pickup have not necessarily seen a significant upward trend since June of 2020. However, Walmart has taken great advantage of Covid-19 accelerating their OPD service and have proven to continuously grow by significant margins. E-commerce net sales were steadily increasing from 2014 to 2018. The biggest increase was seen between 2019 and 2020, due to the start of the pandemic, with a \$19.101 billion margin [19]. E-commerce sales for Walmart grocery alone accounted for only \$14.7 billion in 2019, rising to \$27.13 billion in 2020. Sales currently sit at \$38.72 billion for 2022 and are projected to reach \$54.26 billion by 2024 [20]. E-commerce sales for Walmart grew 74% during the pandemic and are currently still on an upward trend.

With the increase in popularity of OPD, Walmart launched a membership program called “Walmart+” in September of 2020. The \$12.95 monthly subscription (or \$98 annual subscription) provides consumers with free delivery for online grocery orders, free shipping for online website orders, fuel savings, rewards, and exclusive access to events such as Black Friday deals. “Along with the power of its online presence, Walmart+ has the reach of more than 4,700 stores, including 2,700 stores that offer delivery as fast as same day” [21]. To increase users of Walmart+. the company offers a free Paramount+ subscription with their Walmart+ subscription [22]. Walmart+ has been advertised in several ways, even at Western Michigan University’s 2022 Bronco Bash.

SECTION III

A powerhouse company that could be argued as best prepared for the uprooting pandemic is Amazon. It is the top online store in the United States, e-commerce net sales reaching \$125.844 billion in 2021 [24]. To put this into perspective, Walmart only reached \$46.446 billion in e-commerce net sales for 2021. Amazon holds a 37.8% market share of e-commerce companies compared to Walmart's 6.3% share and Apple's 3.9% share [25]. Annual net income grew to \$21.331 billion in 2020, a \$9.743 billion increase from 2019. The upward trend continues with a \$12.033 billion increase in 2021 [27].

As items on shelves in physical stores started to dissipate and become harder to obtain, consumers flocked to Amazon to order their Covid essentials. Instead of turning to unemployment and leaving their employees without a job, Amazon decided to keep hiring during the pandemic. "The company brought on more than 175,000 new warehouse and delivery workers between March and mid-April (of 2020) to be able to fulfill customer orders. Amazon added 36,400 people in the three months ended June 30, bringing its head count to 876,800, an increase of 34% year over year" [26]. Although Amazon was heavily staffing during the pandemic, they made sure to emphasize extensive safety measures, including Covid testing. Amazon currently has over 1.6 million employees [37].

Similar to Walmart, Amazon saw a slight decline in advertising spend during 2020. The company decreased its spending in the United States from \$6.88 billion in 2019 to \$6.8 billion in 2020. This expenditure significantly increased, again like

Walmart, in 2021 with \$10.4 billion spent in the U.S. [34], \$16.9 billion spent worldwide [35].

Amazon leads in e-commerce by a wide margin, but is still number two, behind Walmart, in terms of retail revenue. The company brought in \$213.57 billion in retail revenue in 2020 while Walmart leads with \$559.15 billion [15]. The rise of Covid skyrocketed Walmart in e-commerce. With continuous innovation, such as Walmart+, the company has become a direct competitor with Amazon. Amazon currently has a major lead, but we may see significant changes in the e-commerce race in the future.

SECTION IV

The coronavirus brought overwhelming stress to people all over the world, and they were quickly turning to food for comfort. With the closure of restaurants during lockdown, the luxury of eating out was no longer an option. However, food delivery services sprang into action and swept the nation during this time to bring the food to the consumer in the comfort of their own home.

DoorDash is a food delivery service that employs independent contractors to pick-up and deliver food through restaurants that use the DoorDash service. The service currently runs in three countries: the United States, Canada, and Australia. Stanford students Tony Xu and Stanley Tang founded the company in 2013 [38]. DoorDash revenue before the pandemic was at \$885 million. This more than tripled in 2020 with \$2.886 billion in revenue. 2021 saw yet another increase with \$4.888 billion in revenue [39]. Other competing companies offering food delivery services include Uber Eats, GrubHub, and Postmates. As of March of 2022, DoorDash holds the highest market share with 59%, Uber Eats following with 24% [40].

For companies that did not already have a delivery service in place, DoorDash had been crucial to keeping their businesses open during the lockdown. Restaurants using DoorDash are six times more likely to stay open than those who are not, two-thirds of merchants stating that they increased profits during the pandemic by using DoorDash [41]. DoorDash was responsible for a gross order volume of \$24.7 billion in 2020 compared to a low \$8 billion in 2019 [42].

In 2018, DoorDash announced their subscription service called “DashPass.” This subscription offered customers free delivery with a minimum order of \$15 for just

\$9.99 a month. The amount of DashPass subscribers almost doubled with 1.5 million users in 2020 compared to 0.8 million in 2019 [43].

The pandemic also brought on a major increase in employment through DoorDash. By November 2020, over 1 million “Dashers” were employed in the three countries DoorDash operates in compared to the 100,000 Dashers employed in 2017. Not only did DoorDash employ more Dashers, but more corporate positions, too, to keep up with the surge in popularity. However, due to increasing operating expenses, DoorDash had to cut 1,250 corporate jobs, 6% of its workforce, at the beginning of December 2022. DoorDash has lost \$296 million in 2022 due to rising costs. At the start of 2022, the company was losing about 41 cents per order; the loss has now increased to 70 cents per order [44]. Covid has certainly helped some companies throughout the pandemic, but some companies are also starting to face struggles as the world goes back to normal.

An alternative to food delivery that also garnered immense popularity during the pandemic is the meal delivery service brand HelloFresh. Time was plentiful throughout lockdown; people were looking to find something to do at home, and cooking became a popular niche. HelloFresh is a meal kit delivery services that ships fresh, never frozen, already portioned ingredients with the customer’s chosen recipes right to your doorstep. The company was actually founded in 2011 in Berlin, Germany; they now operate in 13 countries.

HelloFresh was seeing a steady increase in revenue worldwide before 2020. By 2019, it had reached \$1.809 billion in revenue and soared to \$3.75 billion in 2020, with \$5.29 million active subscribers. Numbers continued to climb in 2021 with \$5.993

billion in recorded revenue ^[50] and 7.22 active subscribers ^[51]. Sales for the company were projected to increase about 27% in 2020. Instead, they saw a 107% increase with over 601 million meals sold ^[53].

The meal-kit delivery service market is currently valued at \$6.9 billion and is projected to increase to \$10.2 billion in 2024 ^[52]; HelloFresh definitely has room to keep growing, despite rising competing companies.

SECTION V

Mental health became a major concern throughout the pandemic. Being isolated for extended periods of time can cause serious distress, and many people needed to seek medical attention regarding their mental health. Nearly 50% of Americans in the end of March 2020 reported that they were experiencing negative mental health [46]. Seeking medical attention in-person, if not an emergency, was almost impossible during the peak of Covid. That is where BetterHelp stepped in. BetterHelp is a mental health platform providing online mental health services through a mobile app and website. Therapy and counseling through this service is offered to users through video chat, phone call, or texting.

BetterHelp was founded in 2013 by Alon Matas and Danny Bragonier; it was later acquired by Teladoc, Inc., the oldest telemedicine company in the United States, in 2015. With over 24,000 Licensed Therapists, BetterHelp has since become the world's largest therapy service, "facilitating over 5,000,000 video sessions, voice calls, chats, and messages every month" [45].

Telehealth/telemedicine became essential after several medical offices moved appointments to virtual. 61.78% out of 2,000 respondents surveyed between March of 2020 through March of 2021 stated they were led to try telehealth/telemedicine because of this reason. 24.3% of respondents stated that they asked their provider to switch to virtual appointments [46]. Out of the 2,000 respondents, usage of telehealth/telemedicine from March of 2020 through March of 2021 increased from 19.5% to 61.05% [47]. Most telemedicine users were 46 years old and above, followed closely by the 13 to 18-year-old demographic [48]. BetterHelp certainly saw the benefits

of this exponential growth in telemedicine as its revenue grew to \$700 million in 2021 from \$60 million in 2018. Downloads of the BetterHelp app in the United States grew from 50,000 to 80,000 January through April of 2020, a 60% increase [49]. The company saw its 1 millionth person to get therapy through their services in June of 2020, and provided over 100 million therapy sessions completed by October of 2020. As of August 2021, over 150 million therapy sessions have been completed through BetterHelp, and over 2 million people have received the help they needed using this platform [45].

BetterHelp had already established their objective of providing therapy online years before the pandemic started. Once Covid-19 started, customers had more of an excuse to use such services, propelling the BetterHelp into accelerated success.

Similar to BetterHelp, Nurx pulled ahead with the rise of the coronavirus with its virtual healthcare services. Nurx was created in 2015 by women, for women. Their services centralize on providing emergency contraception, birth control, and sexually transmitted infection (STI) tests for an affordable cost. Their services also branch out to skincare, mental health, migraines, hair loss, allergies, and Covid testing. All prescriptions given through Nurx are delivered to your doorstep. The company praises “choice, control, and freedom” for your healthcare [54].

Nurx sits at number four in top online stores in the United States pharmacy segment with \$472 million in revenue for 2021 [55]. This segment is led by Walgreens CVS, and Rite Aid, all of which are established companies in the United States with a physical presence versus Nurx’s online-only presence.

Telehealth services such as BetterHelp and Nurx can only hope to grow as telehealth shifts to being the primary way that people seek out healthcare, even after the pandemic ends.

SECTION VI

One of the best performing companies during the pandemic is Moderna, an American pharmaceutical and biotechnology company, founded in 2010. Moderna, Inc. primarily focuses on mRNA (messenger RNA) vaccines. “Messenger RNA is a type of single-stranded RNA involved in protein synthesis. mRNA is made from a DNA template during the process of transcription. The role of mRNA is to carry protein information from the DNA in a cell’s nucleus to the cell’s cytoplasm (watery interior), where the protein-making machinery reads the mRNA sequence and translates each three-base codon into its corresponding amino acid in a growing protein chain” [56]. The body then triggers an immune response, which produces antibodies to protect it from getting sick from that type of germ in the future.

When the world started to realize the coronavirus is a major issue, the race to create a vaccine started. In 2021, the Trump administration awarded billions of dollars to several vaccine manufacturing companies to create a Covid-19 vaccine with \$1.6 billion to Novavax, \$1.9 billion to Pfizer, \$1.79 billion to Sanofi, and \$1 billion for Johnson & Johnson [67]. Pfizer won that race with the first FDA approved Covid-19 vaccine, branded as “BioNTech,” released on December 11th, 2020 [57]. Moderna’s Covid-19 vaccine, now branded as “Spikevax,” became FDA approved and released on December 18th, 2020 [58]. Johnson & Johnson released their single-dose vaccine in late February.

Pfizer statistically beats Moderna in almost every aspect. They are the leading global pharmaceutical company with \$72.04 billion in prescription sales in 2021. Moderna has only \$19.17 billion in prescription sales, largely because it only sells one

product [59]. Compared to Pfizer, Moderna's revenue was non-existent before 2020. Pfizer's revenue sat at \$51.75 billion in 2019 [60] while Moderna was only bringing in \$60 million that same year. Because the Moderna vaccine was released in December, the company only saw a \$743 million increase in revenue in 2020, still a company high compared to previous years. This number quickly rose to \$17.675 billion in 2021 [61]. Pfizer also saw a dramatic increase in revenue in 2021, but not after suffering a decrease to \$41.908 billion in 2020, their lowest annual revenue in the past 17 years [60].

Although Moderna may not be number one in the market for Covid vaccines their success story is significantly more notable than Pfizer's. Moderna released its vaccine seven days after its main competitor, but Pfizer was already established as a multinational pharmaceutical giant while Moderna was just a small biotech company with no other drugs on the market. Pfizer was established in 1849 and has a long list of products, including numerous vaccines, created over the years; they already had the upper-hand over Moderna before the race even started. Nonetheless, Moderna proved to be a force to be reckoned with, with its quick success, becoming a household name. Its vaccine is argued to elicit a stronger immune response to its counterparts, which may result in better prevention. As of August 11th, 2022, over 655.2 million Covid vaccines have been administered in the United States [64], over 244.8 million of those being Moderna's Spikevax [65].

SECTION VII

The pandemic paved way for companies to use the current situation in their advertisements. Covid-centric advertising came in all forms. Not all companies focused on creating advertisements that were Covid specific and still saw success during the pandemic; however, many did take advantage of lowered advertising costs and the emotional factor of Covid to create ads that consumers could relate to during the difficult time.

Amazon's 2020 holiday ad, "The Show Must Go On" [28], depicts a ballerina's strife through Covid. The video advertisement starts with the main protagonist pre-pandemic, taking ballet lessons with her peers. The ad then moves on to show the pandemic starting, people wearing masks and her ballet class moving to a virtual platform. The central problem arises when her long-awaited ballet performance is cancelled. However, her family and the tenants in her apartment complex come together to put on a show outside. Most of her audience are watching from their windows, showing safe distancing. Amazon strategically places their services in the video by creating a scene of someone buying a flashlight on the Amazon app to act as a spotlight for the performance.

Uber released a video ad in April of 2020 that featured a compilation of videos of people and their lives during lockdown. The end of the ad featured a message stating, "Thank you for not riding with Uber" [29]. Ride-sharing apps across the board suffered immensely during the pandemic, Uber's ridership down 75% in April of 2020 versus April of 2019 [30]. Instead of encouraging people to use these services, Uber decided to embrace their decline and let customers know where they morally stand during the

lockdown. Establishing these morals and letting their consumers know that the company cares may persuade consumers to use the service in the future when it is safer to do so. Uber knew that releasing the advertisement would not bring an immediate change to the company, but instead were hoping for long-term positivity.

Dove has always had a brand value of embracing natural beauty. One of their most notable advertisements is the “Dove Real Beauty Sketches” launched in 2013. Still capturing the “natural beauty” value, Dove released “Courage is Beautiful” in April of 2020, a 30 second video featuring pictures of doctors and nurses throughout the pandemic. All of the photos show these front-line workers with distinct lines on their faces from the masks they wore. Dove states at the end of the video that they are “donating to Direct Relief to care for front-line healthcare workers in the US” [31].

Google, the number one search engine on the Internet with over 80% of the market share and capturing 95% of all mobile traffic [32], released a video ad in March of 2021 that garnered over 12 million views on YouTube. “Get Back to What You Love.” Unlike the previous video ads listed, this viral video focused on the pandemic a year later. The ad mainly features the Google search bar, businesses reopening, events moving from online to in-person, and, overall, getting back to normal. The video closes with a search of “covid vaccine near me” [33]. This video is more of a PSA and endorsement of Covid vaccines rather than an advertisement for Google itself. Although the advertisement features using the Google search engine, that is not the main objective of the video.

Consumers are gradually seeing less and less advertisements centralizing the coronavirus as the pandemic slowly fades, but they were once very plentiful. Numerous

companies, such as Google and Uber, used their large platforms to extend messages of safety in their advertisements rather than promote their own products/services.

Advertising during the Covid era depended heavily on empathy and compassion. The companies that did focus on these aspects garnered tremendous respect that may have a long-lasting effect on consumers.

CONCLUSION

With the lockdown keeping people inside and isolated, companies that offered their services online had become high in demand. These are the companies that saw their largest numbers in revenue during this time. Services such as online grocery pickup and delivery, telehealth/telemedicine, and meal delivery services were already seeing a steady upward trend before the pandemic. As devastating as Covid was to the world, it has no doubt accelerated such services and the companies that provide them. Without the cataclysmic events in 2020, these companies would be seeing statistics dramatically lower than they are now, taking years to reach what they have become.

The coronavirus certainly disrupted the lives of people in every country. The worst of the pandemic may be over, but the world is still seeing the long-term effects. Whilst some aspects are positive, such as increased revenue for certain companies due to an increase in demand, many aspects are still negative.

Was the coronavirus worth the acceleration that these certain companies and industries underwent in the past two years? It may be a stretch to say that it was “worth it” because of the immense amount of damage it did to numerous other factors in everyday life. The economy suffered greatly, “United States GDP falling by 8.9% in the second quarter of 2020, the largest single-quarter contraction in more than 70 years” [62]. The unemployment rate in April of 2020 increased to 14.7%, a record high, reaching 23.1 million people [63]. The increase of unemployment directly raised supply chain issues that the country is still suffering from today.

As of December 2nd, 2022, there have been over 640.3 million confirmed Covid cases globally and over 6.6 million deaths since the coronavirus emerged in late 2019. The majority of these cases were recorded in America with over 97.6 million confirmed [66], although reporting in several other countries was either non-existent or greatly under-reported.

While some companies and aspects of life have returned to normal by 2022, the country and the world still have many steps to take. The Covid-19 pandemic will never be forgotten as the deadliest event in United States history, devastating numerous industries and disrupting the world economically. With the dramatic spread of Covid-19, companies all over the world were forced to act both fast and strategically. Some companies were able to survive the pandemic with little to no loss, others had to file bankruptcy or shut down completely. Then there are the companies that innovated themselves during the pandemic to become the most popular and successful they had ever been. These companies may be grateful that they were not the ones to succumb to the wrath of Covid-19, but no one had anticipated that the world would be flipped upside down with such a cataclysmic event.

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