

NAME: Kolawole Olumide David

Matric No: 17/sms02/031

Course: ACC 318 (Production Management)

DEPARTMENT: ACCOUNTING

IN EVERY THREATENING SITUATION, THERE IS AN INHERENT OPPORTUNITY. IN THIS ERA OF COVID-19 LOCKDOWN, EVALUATE RIGOROUSLY THE PRODUCTION/SERVICES OPPORTUNITIES IN THIS SITUATION.

As many people are now aware, the outbreak of the Novel Coronavirus Disease (COVID -19) has repeatedly and profoundly changed the World. While the crisis is the first and foremost public health issue. Which has claimed the lives of over 123,600 people worldwide, and counting, the economic damages are unprecedented on several fronts.

Around the world, countries have moved away from multilateralism and responded by fighting for themselves with several measures to protect by fighting for themselves with several measures to protect their own people and economies.

Countries have placed policies aimed at them becoming self - sufficient food producers, creating millions of jobs for those in the agricultural sector, supplying key markets across the country and dampening the effects of exchange rates movement on local prices. According to the International Food Policy Research Institute (IFPRI), about 37 countries have enacted various forms of food export restrictions in response to COVID-19, even in countries where average production exceeds domestic consumption.

#### **ON OPPORTUNITIES**

However, several companies are not silently watching they have adapted like chameleons to the situation and stretched their brand, reshuffled their production lines, and catered to new needs. In short, they have listened to the market and taken a risk or two, making COVID – 19 the main propeller for new growth in some sectors and reviving dormant potential in others.

Going sector wise, we are also seeing opportunities below:

**FOOD** – Fresh groceries and meat, cold storage. This virus has given opportunities to the agricultural sector who have to provide for the people’s daily basic needs as they remain at home as a result of the coronavirus.

**ENTERTAINMENT** – it is no doubt to notice the tremendous effect the outbreak of this virus has had on the entertainment sector. Talking of effect positive effects. The sector has had new ways of disseminating content and promoting small businesses, online cooking classes, gaming industry, virtual visits to landmarks. E.G NETFLIX has generated more income than ever since the outbreak of the deadly virus.

**SERVICE- INDUSTRY** – Contact-less systems, enhanced delivery services, remote banking services.

**HEALTHCARE AND HEALTH TECHNOLOGY** – Pharmaceuticals, supplements, medical devices, personal protective equipment (PPE), telemedicine, smart hospitals and online consultations, digital medical assistants, apps and mini apps, self-diagnosing medical devices.

These have been some few opportunities/services that has eloped during the outbreak of the COVID 19 pandemic.