Real Estate Sector Development in India after the Covid-19 Crisis

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ABSTRACT

The Coronavirus (Covid-19) has become a curse for all the sectors in India. The impact of this virus has also been seen in the real estate sector, which has already been the most flourishing sector for the growth of India. This virus has a diverse impact on global economic growth. The estimates show that the virus could affect the global economic growth by at least 0.5% to 1.5% and the global trade will reduce by 13% to 32%, which depends on the downturn in the global economy due to the impact of Covid-19. The real estate sector is the second largest employer after the agriculture in India, but the outbreak of Covid-19 has adversely impacted the real estate sector in India. The research study enlightens the overview and impact of Coronavirus on Real Estate Sector Development in India. The real estate sector in India will not grow until the economy does not show any signs of improvement. The problems in real estate loans will rise in India. It also depends on the workers who have gone back to their villages, when they will come back. This results in the loss of demand for Real Estate sector development in India. This paper is an attempt to understand the impact of Covid-19 on real estate sector development and way forward to the recovery of real estate development in India.

KEYWORDS: Coronavirus, Real estate sector, Housing, Commercial, Gross domestic product (GDP), Demand, Loans.

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