

Surviving and Thriving: Online Business Strategies During the Coronavirus Crisis

2020 will forever be remembered as the year of the beginning of the global pandemic, namely Covid-19. The impact it has had on everything in the world has been frightening, and it has also brought about dramatic changes in the business world.

The change happened overnight and everything has changed since then. In 2020, everything from schools to large and well-respected organizations went into lockdown. It's no exaggeration to say that 2020 was an unprecedented year. Online marketing companies are undergoing big and fundamental changes.

[Digital marketing agency nyc](#) and digital marketing companies have flourished primarily because, with everything shut down, the population had no choice but to rely completely on the online world.

So without further ado, let's take a look at how a tiny virus disrupted and turned the tables on the world of e-commerce and online marketing.

1. Sales trends:

The majority of e-commerce companies (approximately 58%) have seen a significant decline in sales, which may be due to restrictions such as lockdown rules and restrictions on movement of people and transportation of goods/products. Meanwhile, third-party marketplaces have seen a massive 60% increase in sales. An increase in the number of buyers contributed to the increase in sales.

2. The distribution channel was revolutionary:

[Social media agency nyc](#) plays a very important role in digital marketing. A digital marketing agency or digital marketing company has its own website and social media channels such as Facebook and Instagram. The majority of viewers used social media during the lockdown period, leading to an increase in sales for these companies.

3. Changes in sales composition:

All e-commerce companies and third-party online marketplaces sell different things, but due to COVID-19, most of these companies have started selling essential items. The top five basic needs included electronics, fashion, grocery delivery, furniture and other household items, handicrafts, and gift items.

Several companies reported increased sales of masks, sanitizers, school supplies, kitchen supplies, groceries, pharmaceuticals and other medical products.

4. Payment method:

Almost two-thirds of all digital marketing companies and e-commerce businesses have changed their payment methods and gone digital. While cash-on-delivery options are still under consideration, these businesses and venues encouraged their users and viewers to choose digital payment methods.

5. Corporate cost structures and employee sizes have changed as follows:

We found that two-thirds of all online businesses have experienced an increase in costs, while 44% of businesses reported reducing their workforce and 18% of businesses are still expanding their workforce. While some companies have thrived during the coronavirus pandemic, not all companies or sectors have benefited from the situation.

Whether you are starting a new business or your business needs support in the current situation, we at [Bharat Digi Lane](#) offer the best digital marketing services to help your business reach heights. Look no further. We are just a click away from helping you.