

Editorial

The Special Issue on the Economic Impact of COVID-19 on Companies and Consumers (2020–21) in the *Advances in Science, Technology and Engineering Systems Journal (ASTES Journal)* captures an extraordinary moment in recent economic history. The COVID-19 pandemic triggered unprecedented disruptions across global markets, reshaping the ways in which firms operate and consumers behave. This collection of scholarly contributions examines these transformations through a multidisciplinary lens, offering timely insights into the vulnerabilities, adaptations, and emerging opportunities that have defined the pandemic-era economy.

A central theme across the issue is the asymmetrical impact of the crisis on industries and market participants. While sectors such as travel, hospitality, and traditional retail experienced severe contractions, others including digital services, e-commerce, and technology-driven platforms witnessed accelerated growth. The papers in this issue explore these divergences, highlighting how firm size, digital readiness, supply chain integration, and financial resilience influenced organizational outcomes. Small and medium-sized enterprises, in particular, are examined for their heightened exposure to shocks and their varied capacity to respond through innovation, cost restructuring, and strategic pivoting.

On the consumer side, the pandemic introduced notable shifts in spending patterns, risk perception, and decision-making processes. Several contributions investigate changes in consumption behavior, including the rapid adoption of online purchasing, increased price sensitivity, and a growing emphasis on health, safety, and essential goods. The psychological and socio-economic dimensions of these changes are also explored, shedding light on how uncertainty and mobility restrictions have redefined consumer priorities. These insights are critical for businesses seeking to realign their strategies in an evolving demand landscape.

Methodologically, the studies featured in this special issue employ a rich mix of empirical analysis, econometric modeling, surveys, and case-based approaches. This diversity strengthens the robustness of the findings and enhances their applicability across different economic contexts. Many authors utilize real-time data and comparative frameworks to assess short-term disruptions alongside longer-term structural implications, thereby contributing to a more nuanced understanding of the pandemic's economic footprint.

The 2020–21 period serves as a unique backdrop, marked not only by economic contraction but also by rapid policy responses and institutional adaptation. Government interventions, including fiscal stimulus measures, monetary easing, and support programs for businesses and households, are critically examined in several papers. These analyses provide valuable perspectives on policy effectiveness, equity considerations, and the balance between immediate relief and sustainable recovery.

The editorial team acknowledges the dedication of the authors and the invaluable contributions of the reviewers, whose efforts have ensured the scholarly rigor and relevance of this issue. Their collective work reflects the resilience of the academic community and its commitment to addressing urgent global challenges through research and collaboration.

This special issue offers a comprehensive exploration of how the COVID-19 pandemic has reshaped economic systems, influencing both corporate strategies and consumer behavior. By integrating diverse analytical perspectives and empirical evidence, it provides a meaningful

foundation for understanding the ongoing transformation of markets and for guiding future research and policy in a post-pandemic world.

Guest Editor

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