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# **DEVELOPMENT PROSPECTS AFTER QUARANTINE RESTRICTIONS THROUGH COVID-19 ON TRANSNATIONAL CORPORATIONS**

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Today, in the context of economic globalization and industrialization, business is growing extremely fast and new businesses are emerging every day. Due to the rapid growth of the number of multinational corporations on the world stage, there is a need to analyze their competitiveness and justify the impact of quarantine restrictions on their work, both for leading and lagging companies, which determines the relevance of work. Globalization is a process that has been going on in our world since ancient times. From the very beginning of civilization, people traded goods and services among themselves, through exchange.

The presence of all countries in interdependent relations, both economic and political, has become a prerequisite for creating circumstances that have a positive or negative impact on the world. Especially if the country is highly developed, its impact will be greater, for example, the economic crisis that began in 2008 in the United States, then spread beyond the country, covering countries on all continents and slowing the world economy. Conversely, the country's favorable economic situation is an incentive for its development in all parts of the world. The world is now in a similar situation with COVID-19.

The aim of the article is to analyze the impact of quarantine restrictions through COVID-19 on leading companies and those who occupy the lowest places in the ranking.

On September 23, 2020, the World Health Organization reported that more than 31 million people had confirmed COVID-19 infection. On the same day, nearly 963,000 deaths worldwide were linked to the virus. In the first wave, weekly mortality from COVID-19 peaked in about a week and on April 13, 2020, just over 51,000. At the end of May 2020, the figure fell to less than 29,000 per week, but by mid-September 2020 the number of deaths increased again to about 37,000 per week. The baseline UN forecast for May 2020 is that the global pandemic will reduce production by 3.2% and increase the number of people in extreme poverty globally by 34, 3 million in 2020, with Africa accounting for about 56% increase (United Nations, 2020d) [1].

Given the number of infected 61.2% of the world's population received at least one dose of the vaccine against COVID-19. 10.14 billion doses have been administered

worldwide, and 20.72 million are now administered daily. Only 10% of people in low-income countries received at least one dose [2].

Due to this situation, quarantine restrictions have been imposed on countries, regions, multinational corporations and ordinary citizens. Such actions were used to reduce the spread of acute respiratory disease COVID-19. As an example, most companies have introduced work from home to reduce the risk of infection, and companies must provide workers with everything they need when working from the office, such as masks, antiseptics, rubber gloves, and workplaces so that they maintain social distance.

To analyze the impact of COVID-19 on the competitiveness of TNCs, 20 multinational corporations were selected, 10 of which are leaders and the other 10 are the lowest in Fortune Global Ranking.

The decision to select such participants in the analysis was made on the basis that they will be able to best show the impact of quarantine restrictions on business, as their activities are carried out in many countries around the world. More detailed information is given below, starting with leading companies.

Walmart is an American wholesale and retail company [3].

State Grid is a state-owned network corporation in China whose main activity is the construction and operation of power grids. [4].

China National Petroleum is a multidisciplinary international energy company that integrates exploration and development of oil and gas resources, maintenance of oil fields, and development of new energy sources [5].

Sinopec Group is a Chinese integrated energy and chemical company [6].

Apple Inc. – American technology company that designs and develops consumer electronics, software and online services [7].

Toyota Motor Corporation is a Japanese automobile corporation [8].

Volkswagen AG is a German automobile concern that produces cars under 13 brands [9].

Royal Dutch Shell is a British-Dutch oil and gas company [10].

Exxon Mobil Corporation is an American oil company [11].

Berkshire Hathaway is an American holding company that manages a large number of companies in various industries [12].

Harsco Corporation is a global American industrial company [13].

Stepan Company is a manufacturer of specialty chemicals [14].

Clearwater Paper Corporation is a manufacturer of pulp and paper products [15].

Live Nation Entertainment, Inc. – American global entertainment company [16].

BioMarin Pharmaceutical Inc. – American biotechnology company [17].

Surgery Partners is a leading US operator of surgical facilities and ancillary services. The company provides a variety of medical services aimed at improving the quality of medical care [18].

Entegris, Inc. – American supplier of products and systems that clean, protect and transport critical materials used in the production of semiconductor devices [19].

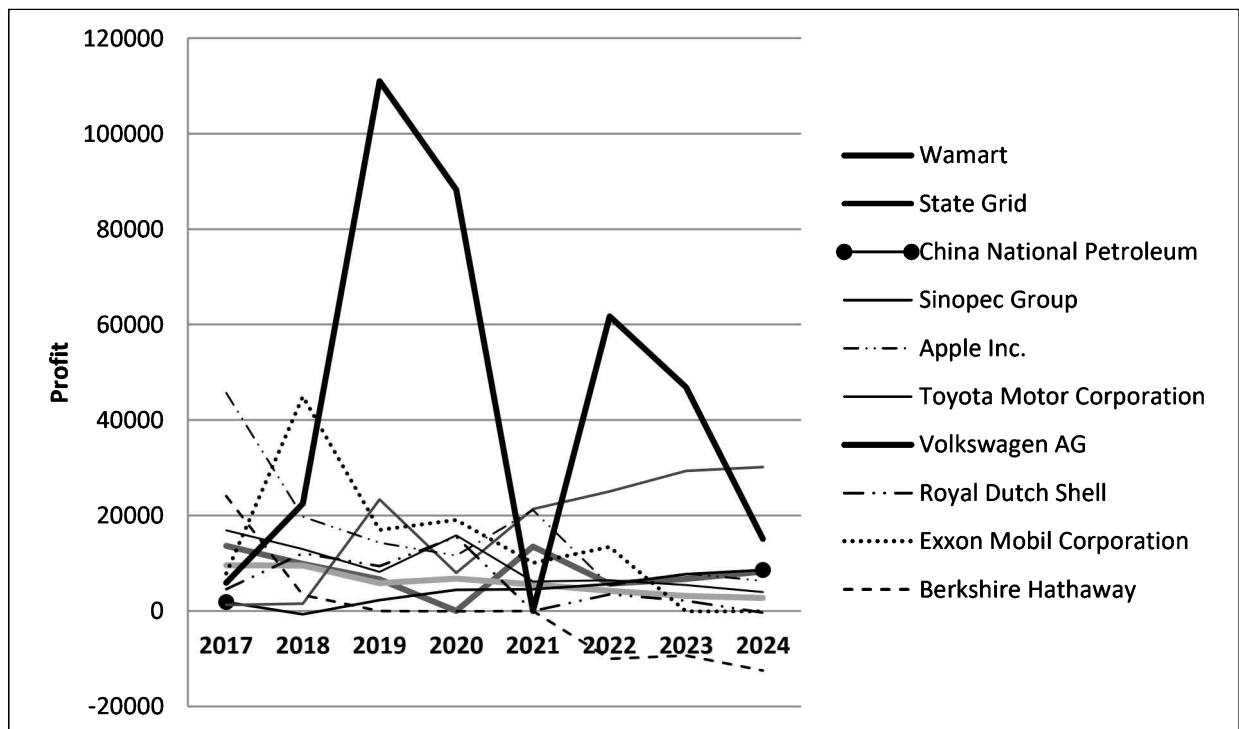
Sleep Number is an American manufacturer of Sleep Number and Comfortaire beds, as well as bedding bases and accessories [20].

Spire Global, Inc. – a company engaged in the transmission of space and cloud data and analytics [21].

Clear Channel Outdoor is an American outdoor advertising company.

In the post-quarantine period, after the crisis, it is important to find a vector of business development that will lead to corporate profits. At the moment, due to the fact that this situation is completely new, there are no solutions to the pattern. To determine further action, it was decided to build models of each of the twenty companies by forecasting.

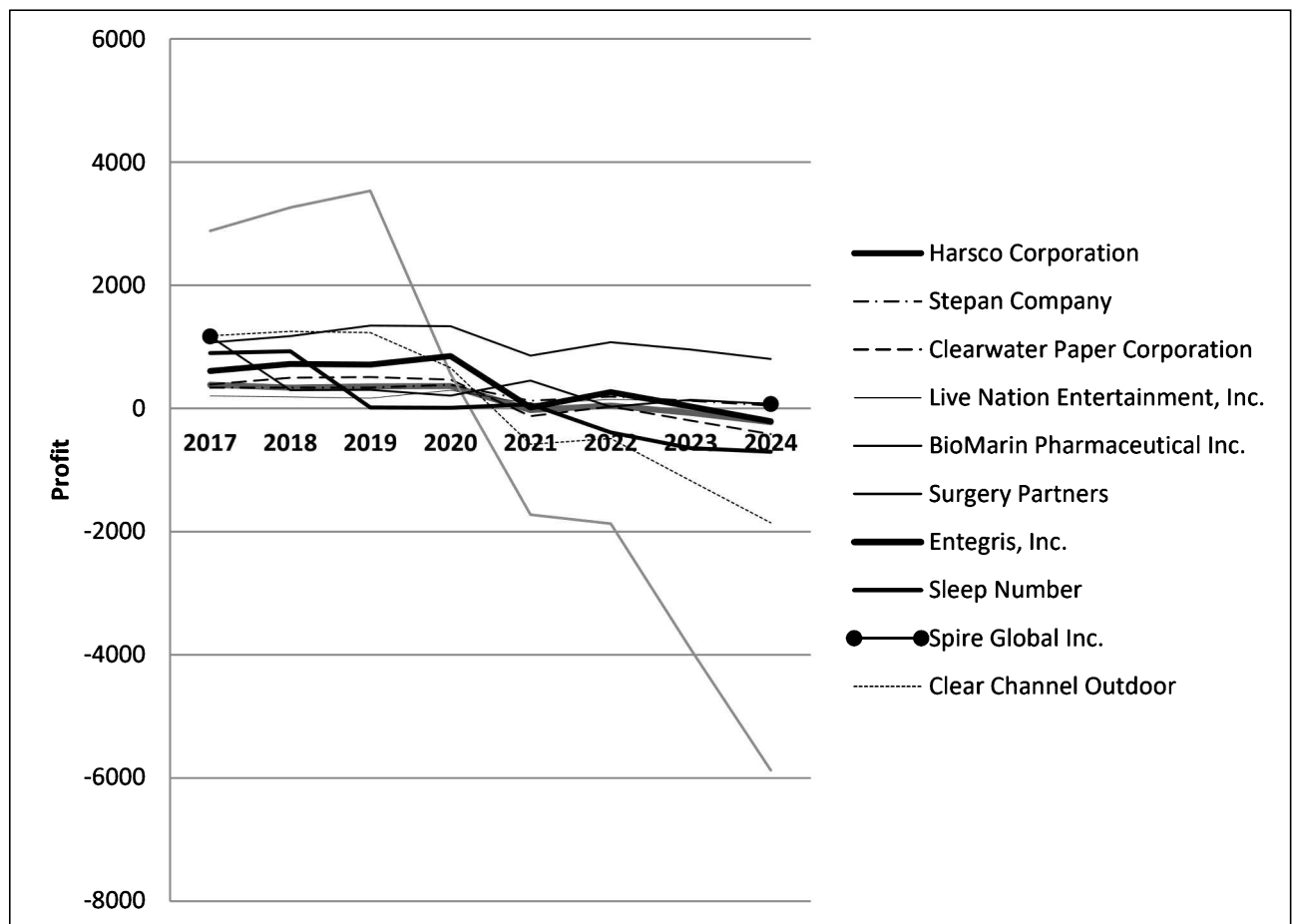
The calculations are developed for 3 years, namely for 2022, 2023 and 2024. In our opinion, the main indicator of activity for multinational corporations to calculate forecasts is profit. The first chart shows the leading companies.



**Graph 1. Profit forecasting of leading companies**

Walmart's profit declines until 2020, then rises sharply and falls again, then from 2022 to 2024 tends to grow. The State Grid tends to decline in profit. Since 2018, China National Petroleum has tended to increase the company's profit. Sinopec Group's profit is declining in 2020, after which it tends to increase. Apple Inc. in general, it is declining, and in 2021 we can see a sharp increase in profit. Toyota Motor Corporation has an unstable schedule. By 2019, income is declining, and then rising sharply, and starting in 2021, the figures are declining again. Volkswagen AG is growing until 2019, then declining until 2021, after which profit increases over the year and from 2022 again tends to decline. Royal Dutch Shell has an unstable schedule, with the company forecast to decline in profit starting in 2022. Exxon Mobil Corporation's profit increases until 2018, after which the figure tends to decline. Berkshire Hathaway has a downward trend in profit.

Next, let's look at the chart of the 10 companies that rank lowest in the Fortune Global rankings.



**Graph 2. Forecasting the companies that occupy the lowest places in the ranking**

At Harsco Corporation, we can see a sharp decline in 2021, a minimal increase next year, after which the level of profit is falling again. Stepan Company has a similar schedule with the previous company, namely the decline in 2021, growth in 2022, followed by a decline in profit again. Clearwater Paper Corporation has a similar schedule as previous companies. Revenue Live Nation Entertainment, Inc. increases in 2020, then decreases next year, and increases again in 2022, after which the following years are projected to decline. BioMarin Pharmaceutical Inc. tends to decrease profit. Surgery Partners' revenue tends to increase until 2020, after which the figure decreases, then increases again in 2022, and profit is projected to decline in the following years. Entegris, Inc. has a similar dynamic schedule as the previous company. Sleep Number tends to decrease profit. Spire Global, Inc. has an unstable schedule, but we can still see a downward trend. Clear Channel Outdoor tends to lower profit.

After analyzing the above information, we came to the conclusion that there is a general trend to reduce the company's profit due to the impact of quarantine restrictions. You can also note that in these conditions, companies that occupy leading positions in the rankings are more likely to maintain their position in the market. Only three of the 20 companies showed upward growth, namely Walmart, Sinopec and China National Petroleum Group. All these companies occupy leading positions in the list. This trend can be explained by their field of activity, namely retail and wholesale trade, energy and oil and gas, respectively.

It is worth noting that forecasting is a rather inaccurate science and there is a lot of controversy among scientists about this issue. After all, the final data depend not only on internal factors of the company, but also on external ones. Therefore, these calculations are developed by us based on the situation in the world as of February 2022, so if you further change the factors of influence, we allow the option of changing the final figures of company profits.

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