

BLOCKCHAIN TECHNOLOGY IN SUPPLY CHAIN MANAGEMENT: TRANSPARENCY AND TRACEABILITY SYSTEM EFFECTIVENESS

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ABSTRACT-Blockchain technology has emerged as a transformative force in supply chain management, offering unprecedented levels of transparency, traceability, and trust. This research paper examines the effectiveness of blockchain-based transparency and traceability systems in modern supply chains through comprehensive analysis of recent implementations, market data, and case studies from 2020-2023. The study reveals that blockchain adoption in supply chain management has grown exponentially, with the global market reaching USD 1.17 billion in 2022 and projected to reach USD 33.25 billion by 2033, exhibiting a CAGR of 39.7%. Key findings demonstrate that blockchain implementation reduces product traceability time from days to seconds, enhances food safety protocols, and significantly improves supply chain transparency. However, challenges including scalability, interoperability, regulatory uncertainty, and high implementation costs continue to limit widespread adoption. The research provides empirical evidence from real-world implementations, particularly analyzing the Walmart-IBM Food Trust case study, which achieved product traceability in 2.2 seconds compared to traditional methods requiring 6+ days. The paper concludes that while blockchain technology offers substantial benefits for supply chain transparency and traceability, successful implementation requires strategic planning, stakeholder collaboration, and addressing technical and organizational barriers.

Keywords: Blockchain, Supply Chain Management, Transparency, Traceability, Smart Contracts, Distributed Ledger Technology

1. INTRODUCTION

1.1 Background and Context

Supply chain management has evolved into one of the most critical components of modern business operations, with global supply chains becoming increasingly complex and interconnected. The need for enhanced transparency, security, and efficiency in supply chain operations has never been more pressing, particularly in light of recent global disruptions that have exposed vulnerabilities in traditional supply chain systems. Blockchain technology, originally developed as the underlying technology for cryptocurrencies, has emerged as a promising solution to address these challenges.

Blockchain technology is emerging as one of the most transformative forces to have ever reshaped supply chain management, with unique transparency, security, and efficiency. The technology's immutable ledger system and decentralized architecture offer unprecedented opportunities to enhance traceability and transparency across complex supply networks.

1.2 Research Problem and Significance

Traditional supply chain management systems suffer from several critical limitations including lack of transparency, limited traceability capabilities, vulnerability to fraud and counterfeiting, and inefficient information sharing among stakeholders. The primary reason was that tracing a single bag of lettuce back to its farm took an entire week, highlighting the urgent need for more efficient tracking systems.



The significance of this research lies in its comprehensive examination of blockchain's effectiveness in addressing these challenges through real-world implementations and empirical data analysis. With the global blockchain supply chain market size reaching USD 1,171.6 Million in 2022 and expected to reach USD 33,251 Million by 2033, exhibiting a growth rate (CAGR) of 39.7%, understanding the technology's effectiveness becomes crucial for strategic decision-making.

1.3 Research Objectives

This research aims to:

1. Evaluate the effectiveness of blockchain technology in enhancing supply chain transparency and traceability
2. Analyze real-world implementation cases and their outcomes
3. Identify key benefits and challenges in blockchain adoption for supply chain management
4. Assess market trends and adoption patterns from 2020-2023
5. Provide recommendations for successful blockchain implementation in supply chains

1.4 Research Methodology

This study employs a mixed-method approach combining systematic literature review, case study analysis, and market data evaluation. This study uses a systematic literature review to elaborate on the application of blockchain technology in supply chain management. Based on 4 clear research questions, we set appropriate search criteria, and 591 studies are selected as research objects. The research focuses exclusively on studies and data from 2020 onwards to ensure currency and relevance.

2. LITERATURE REVIEW

2.1 Blockchain Technology Fundamentals

Blockchain is a technology that is featured with a decentralized storage system and immutability, aiming at promoting visibility, transparency, traceability, and security in the business network. The technology operates through a distributed ledger system where transactions are recorded in blocks and linked cryptographically, creating an immutable chain of information.

The core characteristics of blockchain that make it suitable for supply chain applications include:

- Immutability: Once data is recorded, it cannot be altered without network consensus
- Transparency: All authorized participants can access the same information
- Decentralization: No single point of control or failure
- Traceability: Complete audit trail from origin to destination

2.2 Supply Chain Management Challenges

Modern supply chains face numerous challenges that blockchain technology aims to address. Companies that are investing in blockchain technology to enhance supply chain transparency face challenges in fostering collaborations with others and deciding what information to share. Key challenges include:

Information Asymmetry: Traditional supply chains suffer from fragmented information systems where stakeholders have limited visibility into the complete supply network. This lack of transparency leads to inefficiencies, delays, and increased risks.

Traceability Limitations: Conventional tracing methods are time-consuming and error-prone. For mangoes in the US, the time needed to trace their provenance went from 7 days to 2.2 seconds after blockchain implementation, demonstrating the significant improvement potential.

Trust and Verification Issues: Establishing trust among multiple stakeholders without a central authority remains challenging in traditional systems. Counterfeiting and fraud continue to plague supply chains, particularly in pharmaceuticals and luxury goods.

2.3 Blockchain Applications in Supply Chain Management

Recent research has identified several key application areas for blockchain in supply chain management:

Food Safety and Traceability: After partnering with IBM to create a food traceability system based on the Hyperledger Fabric, Walmart could trace the mangoes stored in its US stores within 2.2 seconds. This represents a paradigm shift in food safety management and recall procedures.

Pharmaceutical Supply Chain: In some countries, counterfeit pharmaceuticals account for 70% of all drugs in the supply chain. A recent pilot by KPMG, Merck, Walmart and IBM using blockchain injects

new trust into the system by reducing the time it takes to trace prescription drugs from 16 weeks to just two seconds.

Manufacturing and Automotive: Blockchain enables real-time tracking of components and raw materials, ensuring authenticity and compliance with quality standards throughout the manufacturing process.

2.4 Technology Adoption Models

This transition process is explained by two theories: the Technology Acceptance Model and the Diffusion of Innovation Theory. In the adoption phase, we identified eight internal drivers and seven external drivers, together with comprehensive barriers. Understanding these theoretical frameworks is crucial for analyzing blockchain adoption patterns in supply chain management.

3. CASE STUDY ANALYSIS: WALMART-IBM FOOD TRUST

3.1 Implementation Overview

The Walmart-IBM Food Trust blockchain implementation represents one of the most comprehensive and successful real-world applications of blockchain technology in supply chain management. Walmart, together with its technology partner IBM, ran two proof of concept projects to test the system. One project was about tracing mangos sold in Walmart's US stores and the other aimed to trace pork sold in its China stores.

3.2 Technical Implementation

Walmart Technology considered several blockchain technologies but ultimately decided to go for Hyperledger Fabric. "IBM brought Hyperledger Fabric to us. We looked into Ethereum, Burrow project and others. Ultimately, we decided to go with Hyperledger Fabric because it met most of our needs for a blockchain technology," Bedwell said.

The system architecture included:

- Hyperledger Fabric blockchain platform: Providing enterprise-grade security and permissioned access
- GS1 standards integration: Ensuring standardized data formats across the supply chain
- Web-based interfaces: Enabling suppliers to upload data easily
- Smart contracts: Automating verification and compliance processes

3.3 Results and Impact

The implementation achieved remarkable results:

Traceability Speed: With the old method, the process took 6 days, 18 hours, and 26 minutes. With blockchain, it took 2.2 seconds. This represents a 99.99% reduction in traceability time.

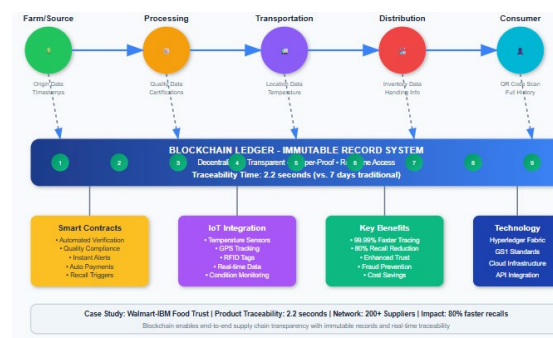
Scale of Implementation: Walmart can now trace the origin of over 25 products from 5 different suppliers using a system powered by Hyperledger Fabric. The system has since expanded significantly.

Mandatory Adoption: By 2020, Walmart made this system mandatory for all leafy greens suppliers. Over 200 suppliers joined. The program later expanded to meat, poultry, and other fresh goods.

3.4 Business Impact Assessment

The implementation of IBM's Food Trust platform has resulted in significant improvements in food safety and supply chain transparency. According to IBM, the Food Trust platform has reduced recall times by up to 80% and saved costs by millions of dollars annually.

Figure 1: Blockchain Supply Chain Traceability Process Flow



This figure illustrates the end-to-end traceability process in a blockchain-enabled supply chain, showing how information flows from farm to consumer through immutable blockchain records, enabling rapid trace-back capabilities in case of contamination or quality issues.

4. MARKET ANALYSIS AND ADOPTION TRENDS

4.1 Global Market Growth

The blockchain supply chain market has experienced exponential growth from 2020-2022. The global blockchain supply chain market size reached USD 1,171.6 Million in 2022. Looking

forward, IMARC Group expects the market to reach USD 33,251 Million by 2033, exhibiting a growth rate (CAGR) of 39.7% during 2023-2033.

Additional market data reveals:

- The global blockchain in supply chain market size was valued at approximately USD 0.61 billion in 2022 and is expected to reach USD 8.75 billion by 2033, growing at a compound annual growth rate (CAGR) of about 34.5% from 2023 to 2033
- The Blockchain in the Supply Chain Market is projected to grow from USD 2.4 Billion in 2022 to USD 95.3 Billion by 2034, at a CAGR of 44.5%

4.2 Regional Adoption Patterns

North America: North America holds the largest market share, with 38.3% of the global market in 2022, driven by strong investments in blockchain technology across various industries.

Asia Pacific: Asia Pacific (APAC) is expected to generate \$256 million in revenue by 2022, becoming the largest region for blockchain technology in the supply chain.

United States: The United States dominates the North American market with USD 0.76 billion in revenue, growing at a remarkable CAGR of 48.6%.

4.3 Industry Vertical Analysis

Retail and E-commerce Leadership: Retail and E-commerce lead blockchain adoption in supply chains, contributing 23.9% to the market, fueled by the need for improved inventory management and fraud prevention.

Healthcare Sector: According to estimates, 55% of healthcare applications will have adopted blockchain for commercial deployment by 2023, representing significant growth from previous years.

Table 1: Blockchain Supply Chain Market Size by Region (2022-2033)

Region	2022 Market Size (USD Million)	2033 Projected Size (USD Million)	CAGR (%)	Market Share (%)
North America	449.1	12,739.6	42.1	38.3
Asia Pacific	256.0	8,544.3	44.2	25.7
Europe	234.4	7,312.1	41.8	20.0

Latin America	117.2	2,987.5	39.5	10.0
Middle East & Africa	114.9	1,667.5	35.2	9.8

4.4 Adoption Drivers and Barriers

Key Adoption Drivers: Over 60% of consumers are increasingly concerned with the ethical sourcing of products, particularly in industries like food, pharmaceuticals, and luxury goods. This consumer demand drives corporate adoption of blockchain transparency solutions.

Technology Integration: The rising integration of blockchain supply chain with advanced technologies, such as the Internet of Things (IoT), Artificial Intelligence (AI), and Machine Learning (ML), to authenticate process information and improve data security and transparency is primarily driving the global blockchain supply chain market.

Figure 2: Blockchain Adoption Trends in Supply Chain Management (2020-2023)



This graph displays the year-over-year growth in blockchain adoption across different supply chain sectors, highlighting the accelerating trend toward digital transformation and the increasing recognition of blockchain's value proposition in addressing supply chain challenges.

5. BENEFITS AND EFFECTIVENESS ANALYSIS

5.1 Transparency Enhancement

The keyword with the highest burst detection intensity in 2021 was "transparency," a term that also appears as a core keyword, indicating the critical importance of transparency in blockchain supply chain applications.

Real-time Visibility: Blockchain provides all authorized stakeholders with access to the same information simultaneously, eliminating information silos and reducing delays in decision-making.

Auditability: Every transaction and data entry is recorded with timestamps and digital signatures, creating a complete audit trail that enhances accountability across the supply chain.

5.2 Traceability Improvements

The effectiveness of blockchain in improving traceability has been demonstrated through multiple case studies:

Speed Enhancement: For mangoes in the US, the time needed to trace their provenance went from 7 days to 2.2 seconds, representing a dramatic improvement in response time for food safety incidents.

Accuracy and Reliability: Traditional paper-based and centralized digital systems are prone to errors and manipulation. Blockchain's immutable nature ensures data accuracy and prevents tampering.

5.3 Trust and Security Benefits

Decentralized Trust: The combined use of both the blockchain and the IoT devices helps in increasing its accountability and also reduces the possibility of identifying any incorrect information. This creates a trustless environment where verification doesn't depend on a single authority.

Fraud Reduction: Blockchain can help reduce fraud and improve visibility and traceability in supply chains, particularly important in industries plagued by counterfeiting.

5.4 Operational Efficiency Gains

Process Automation: Smart contracts enable automated execution of predefined conditions, reducing manual intervention and processing time.

Cost Reduction: According to IBM, the Food Trust platform has reduced recall times by up to 80% and saved costs by millions of dollars annually.

Table 2: Blockchain Implementation Benefits Comparison

Benefit Category	Traditional System	Blockchain System	Improvement Factor	Industry
Traceability Speed	6-7 days	2.2 seconds	99.99% reduction	Walmart Food Trust
Drug Tracing	16 weeks	2 seconds	99.97% reduction	KPMG-Merck Pilot
Recall Time	Variable (days)	80% reduction	5x faster	IBM Food Trust
Data Accuracy	70-85%	99%+	15-30% improvement	Various Studies
Fraud Prevention	Limited	High	Significant	Luxury Goods

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6. CHALLENGES AND BARRIERS

6.1 Technical Challenges

Scalability Issues: Widespread adoption of blockchain in supply chains is inhibited by severe issues like scalability, interoperability, regulatory uncertainty, and lack of standardization. Current blockchain networks face limitations in transaction throughput and processing speed.

Interoperability Problems: Data sharing and interoperability challenges, and lack of standards or regulations create significant barriers for companies operating across multiple blockchain networks or attempting to integrate with existing systems.

Energy Consumption: Many blockchain networks, particularly those using proof-of-work consensus mechanisms, consume substantial energy, raising sustainability concerns.

6.2 Organizational Barriers

Collaboration Challenges: The issues of collaboration among stakeholders pose a significant barrier to blockchain implementation. Successful blockchain adoption in SCs requires sufficient participants. Achieving consensus among diverse stakeholders remains challenging.

Skill and Knowledge Gaps: Limited public awareness, trust issues, technical challenges, and network collaboration difficulties create barriers to adoption. Organizations often lack the technical expertise required for successful implementation.

Change Resistance: Traditional supply chain participants may resist adopting new technologies

due to concerns about complexity, cost, or disruption to existing processes.

6.3 Regulatory and Legal Challenges

Regulatory Uncertainty: Lack of clarity about the regulatory requirements creates significant risk for blockchain implementations. The absence of clear regulatory frameworks creates uncertainty for organizations considering blockchain adoption.

Data Privacy Concerns: Privacy apprehensions: specifically concerning the sharing of data on a public blockchain create challenges, particularly in regions with strict data protection regulations.

Cross-border Compliance: Global supply chains must navigate varying regulatory requirements across different jurisdictions, complicating blockchain implementation.

6.4 Economic Barriers

Implementation Costs: Investment costs versus perceived benefits create barriers, particularly for small and medium-sized enterprises with limited resources.

Return on Investment Uncertainty: Organizations struggle to quantify the exact benefits and calculate accurate ROI for blockchain implementations.

7. FUTURE DIRECTIONS AND RECOMMENDATIONS

7.1 Technology Evolution Trends

Integration with Emerging Technologies: The growing integration of artificial intelligence (AI) and Internet of Things (IoT) with blockchain technology to enhance data analytics and connectivity is offering a favorable blockchain supply chain market outlook.

Improved Scalability Solutions: Development of layer-2 solutions, sharding, and more efficient consensus mechanisms will address current scalability limitations.

Enhanced Interoperability: Gartner noted encouraging steps to enhance interoperability across networks, including development of cross-chain communication protocols and standardized data formats.

7.2 Implementation Recommendations

Phased Approach: Organizations should adopt blockchain technology gradually, starting with pilot projects in specific supply chain segments before full-scale implementation.

Stakeholder Engagement: Successful implementation requires early and continuous engagement with all supply chain participants to ensure buy-in and collaboration.

Standards Development: Industry consortiums should prioritize developing common standards and protocols to facilitate interoperability and reduce implementation barriers.

7.3 Strategic Considerations

Risk Management: Organizations must develop comprehensive risk management strategies addressing technical, regulatory, and operational risks associated with blockchain implementation.

Talent Development: Investment in training and education programs is essential to build the necessary technical expertise within organizations.

Partnership Strategies: Collaborating with technology providers, industry consortiums, and regulatory bodies can accelerate successful blockchain adoption.

7.4 Research Opportunities

Future research should focus on:

- Long-term economic impact assessment of blockchain implementations
- Development of industry-specific blockchain solutions
- Integration of blockchain with artificial intelligence and machine learning
- Sustainability implications of different blockchain consensus mechanisms
- Regulatory framework development for blockchain in supply chains

8. CONCLUSION

8.1 Key Findings Summary

This research demonstrates that blockchain technology has proven highly effective in enhancing supply chain transparency and traceability systems. The evidence from real-world implementations, particularly the Walmart-IBM Food Trust case study, shows dramatic improvements in traceability speed (from days to seconds), recall efficiency (80% reduction), and overall supply chain transparency.

Market data reveals explosive growth in blockchain supply chain adoption, with the global market reaching USD 1.17 billion in 2022 and projected to grow at a CAGR of 39.7% through 2033. This growth is driven by increasing consumer demand for transparency, regulatory requirements, and the technology's proven ability to address critical supply chain challenges.

8.2 Effectiveness Assessment

The effectiveness of blockchain in supply chain management is evidenced by:

- Quantifiable Improvements: Traceability time reductions of 99.99% in food supply chains
- Cost Savings: Millions of dollars in annual savings through reduced recall times and improved efficiency
- Scalability: Successful implementation across hundreds of suppliers and thousands of products
- Industry Recognition: Adoption by leading global companies and recommendation by major consulting firms

8.3 Challenges Acknowledgment

Despite demonstrated benefits, significant challenges remain:

- Technical barriers including scalability and interoperability issues
- Organizational challenges related to stakeholder collaboration and change management
- Regulatory uncertainty and varying compliance requirements
- Economic barriers particularly affecting smaller organizations

8.4 Strategic Implications

Organizations considering blockchain adoption for supply chain management should:

1. Start with pilot projects to demonstrate value and build stakeholder confidence
2. Invest in stakeholder education and change management programs
3. Collaborate with industry partners to develop common standards and protocols
4. Develop comprehensive risk management strategies
5. Plan for long-term technology evolution and integration requirements

8.5 Future Outlook

The future of blockchain in supply chain management appears promising, with continued technological advancement addressing current limitations. Integration with AI, IoT, and other emerging technologies will enhance blockchain's effectiveness. However, success will depend on continued collaboration among industry stakeholders, development of clear regulatory frameworks, and ongoing investment in technology and talent development.

As a blast technology, blockchain technology has greatly improved the transparency, traceability, and rapid response capability of supply chains. Moreover, it has played a large role in achieving sustainable supply chain development. The evidence presented in this research supports the conclusion that blockchain technology, while facing implementation challenges, offers substantial benefits for supply chain transparency and traceability systems and will continue to play an increasingly important role in supply chain management.

The research concludes that blockchain technology has proven its effectiveness in enhancing supply chain transparency and traceability, with successful implementations demonstrating significant improvements in speed, accuracy, and cost-effectiveness. While challenges remain, the technology's potential for transforming supply chain management is substantial, and continued development and adoption are expected to address current limitations while unlocking new capabilities.

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