Covid 19 Affects UK E Commerce Businesses

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Bolton, UK based vape supplier Flavour Boss is keeping an eye on global markets in the wake of recent news regarding coronavirus. Given that this pathogen has many governments considering how they may safeguard their populations, with some having to resort to quarantine measures, the company is tracking how these developments affect business as well as their supply chains.

For instance, Flavour Boss observes that much of the world sources its products from China, particularly from around the Shenzhen area in the East of the country. Companies like AliBaba white label products in virtually every industry whether it is sold in a store or through online platforms. Industry sources suggest that as much as 70% of online goods globally originate from China and Hong Kong.

With the recent emergence of coronavirus, otherwise known as Covid-19, companies are worried that their goods coming out of China may be affected. While there is currently no restriction on goods leaving China, many cities are in lockdown and several countries have flown their citizens out as a precaution. Unfortunately, recent coverage from the BBC has included reports that coronavirus is now spreading faster outside China.

As of this week, China has reported 1,868 deaths and 72,436 confirmed cases. These figures are rising by the day, and no one can be sure when they will start to decline. Many hospitals in the Wuhan province are filled to capacity, with several of their own doctors listed among the fatalities. As a result, businesses in the UK and around the world have begun to wonder how they will be affected as time goes on. Predictions are difficult to make at the moment, but some fear the situation will get worse before it gets better.

Rob Hackin, who runs Flavour Boss (a large e-commerce store in the North of England), says, ?If Chinese goods cease to be exported for any period of time, then we anticipate a shortage of products for much of our store. While some plastic items can be sourced in Europe for a higher price, many of the other materials are manufactured almost exclusively in Shenzhen, China.?

Manufacturing industries have also been hit hard; JCB relies heavily on China, for instance, and a quarter of their suppliers are still closed, halting production in some areas. The Guardian has reported that JCB is planning to cut working hours for around 4,000 employees next week.

It is predicted that UK e-commerce businesses will be hit harder than most in the coming week, due in large part to the growing uncertainty regarding how long the virus will affect Chinese imports to the UK. Many British businesses, particularly e-commerce stores that trade globally, have only just begun acclimatizing themselves to Brexit and the many changes this will have on their trading practices, so coronavirus adds another level of uncertainty to the global marketplace. Sourcing many of these products in Europe will eat hard into the bottom line of many UK businesses.

Hackin continues, ?Our main piece of advice to our customers would be to buy rebuildable products. Many of the raw materials such as cotton and wire will always be readily available; we?re not likely to see a shortage of these anytime soon.?

Some clothing businesses also rely heavily on China. The BBC has reported, for instance, that some businesses have no more clothes to sell until the country gets back on its feet. However, even when factories in China re-open, not all employees will return to work immediately. As a result, there will be a delay on deliveries, and this factor is preventing small clothing businesses from launching new products before London Fashion Week.

There is also uncertainty around whether or not Shanghai Fashion Week will take place in March?a key event for the fashion industry. This will have an effect on both UK as well as Chinese fashion designers and business owners.

Alarmingly, the value of the FTSE 100 has dropped by £44 billion, and luxury retail groups such as Louis Vuitton Moet Hennessy (LVMH), Hermes and Dior saw their shares drop in price this week as coronavirus fears continued to impact trading. It remains to be seen what long term effect coronavirus has on British business, but many sectors will remain concerned for some time to come.

More inquiries regarding Flavour Boss and their response to coronavirus-related movements in the industry may be directed to Rob Hackin. Interested parties may look up details on the company?s products on their website as well, and social media users may stay up to date with the company?s latest activities through Facebook, Twitter, Instagram and so on.

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