DIGITALIZED ECONOMY: FILIPINOS' COPING UP STRATEGY

by:
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A December-2020 report from the Straits Times showed that at least 4.5 million Filipinos have lost their jobs last year as the infection cases in the country soared into hundreds of thousands leading to a nationwide lockdown, travel ban, outdoor interaction restriction, and business establishment closure. This was said to be the highest unemployment figure in 15 years if data are to be examined and compared. Also, this resulted to a number of people experiencing hunger with jeepney drivers even opting to beg on the streets for alms. In the brighter side, optimistic Filipinos were not left without a choice and economic digitalization just became the new normal.

Janina Solomon, a factory worker in a nearby town here in Bataan, is one among those who lost their jobs during the lockdown. The company she was working in was shutdown after demands and supplies reached rock bottom. Instead of lamenting over such lost of source of income, she strived through building a business which is contactless and will provide her the profit to suffice their daily needs and other miscellaneous. She opted to sell goods through the internet and fortunately, it went stable and her capital has ballooned after sleepless nights.

This is also the story of an office worker living in the capital city. Their company was not singled out from the horrible effect of the nationwide lockdown. He then decided to sell his original items for a fair prize and did some barter for the other items in exchange of grocery supplies and food packs. Barter was relived in such a time where it has been thought to be a part of the very old history.

In a report released by the World Bank, it was highlighted that the Philippines is now into attaining the better normal despite the worsening situation in the country. It
emphasized how digitalized economy has helped the people and the government implement minimum health protocols through e-commerce, telemedicine, online selling and trading, and even online education.

Economic growth amidst the prevailing crisis still matters especially that the country has a lot of debts from other countries and organization after trying to save its economy and its people who have lost their jobs. Online businesses, although small, has provided for the basic necessities of the people who have been very resilient in such a challenging time. It is this time that the digitalization of businesses be practiced since the country is still in a long battle against this virus. Utilizing online platforms for income and profit is always better than consuming time debating for political ideals. Filipinos are resilient and the new normal says that the economy is trending while progressing.

References: