

# THE IMPACT OF THE CORONAVIRUS PANDEMIC ON ECONOMIC CONTEXT OF SAUDI ARABIA LISTED COMPANIES

**Khaleed Omair Alotaibi, Imam Mohammad Ibn Saud Islamic University**

## ABSTRACT

*The COVID-19 pandemic has an unprecedented global social and economic operation. The international movement of products was limited to the minimum required, particularly to distribute protective and health-care equipment alone. Several governments have imposed stringent international travel bans that seriously limit or reduce the risks of the virus' import. Many nations impose extreme domestic bans, including the travel ban on households, partial or full restrictions on the movement, and closure of schools, factories, stores, and services. Therefore, the study relied on a descriptive status has been adopted by the method. The study found, the corona pandemic caused a drop in demand for goods and services; there is a neutral inclination to work from home, need for the acquisition of financial support from banks or construction companies. The sample participants do not accept that businesses should apply for a bank loan. **In conclusion**, despite the high output of non-oil industries, the contracting oil market led to slow growth in 2019. Following COVID-19 and oil supply shocks, the outlook for 2020 remains very fragile. In order to achieve a further agreement with the OPEC and the G20 countries, increasing would initially push higher oil output, as announced in 2020. In the non-oil sectors with low domestic demand, slower growth is expected, because the closures and suspensions of the COVID-19 interrupt the economic critical sectors, which are expected to be centered within the span of 2020.*

**Keywords:** Economy, Economic impact, COVID-19.

## INTRODUCTION

Depending on the COVID-19 pandemic disease, the economy, and the diverse social areas, immediate and definitive prevention, care, and sensibility measures should be introduced to curb disease transmission and security of people, especially vulnerable populations. However, steps taken alone at the national level will not be sufficient to offset the global scale and complexity of the crises. In order to tackle this economic crisis frankly (Tausch, 2020). To summarize the effects of COVID-19 on the diverse facets of the global economy, concentrating on the main raw material mining sectors, secondary sector manufacturing, and tertiary sectors, including all service supply industries (Sohrabi et al., 2020)

Saudi Arabia is the largest economy in the Middle East and the wealthiest Arab nation in the region. The strong government policy as well as the sound foreign direct investment bank and financial system have made the nation one of the world's largest and one of the world's leading regional economies. But GDP growth is closely associated with real oil growth in Saudi-Arabia, almost entirely dependent on petroleum. In Saudi Arabia, the 2019 OPEC production cuts and drone attacks on refineries are expected to decrease GDP growth to 0.3% compared with 2.4 % in 2018. The COVID-19 outbreak forecasts a decline of GDP by -2, 3% by the year 2020 to 2.9% by 2021 in line with the updated IMF projections of 14 April 2020. Laboratories branded as the black swan case and comparable to the World War Two economic scene (Sohrabi et al., 2020) the COVID-19 outbreak. The government has placed border shut-ups, travel restrictions, and quarantine in the countries that make up the largest economies in the world, triggering concern of imminent

economic downturn, and recession, with a response to the 'flattening the curve' (Sohrabi et al., 2020).

Governments in the MENA region quickly took decisive steps to slow the growth of the infection of COVID-19 by restricting the movement of hundreds of millions. In the whole MENA country, there are more than 320,000 confirmed cases, with less than half of them (46%) in Iran. Saudi Arabia, led by Qatar and the United Arab Emirates, has the most reported economies. The crisis also strains the public sector and obliges governments to take fast decisions and to introduce effective steps to protect vulnerable populations. Many governments have shown a strong capacity to coordinate and enforce preventive initiatives in preparation for stimulus packages. This crisis underlines, in combination with a growing position for civil society, the importance of fundamental systemic challenges such as accountability and the battle against corruption, efficient public procurement, digitalization, and open government approaches. Public governance initiatives should be used to ensure the continuity of public institutions' reactions and critical services but should also strengthen the stability and adaptability of the public sector while restoring public confidence in public institutions (Atique, 2020). It also points to the need to develop the capacity for the public sector to cope with crises and respond adequately, requiring investment in management capability, prioritization, and agility (Bosancianu et al., 2020).

As countries take a range of restricting steps to restrict transportation and economic activity, this has a significant impact on their ability to go to work and on business to continue contributing to the economy. The pandemic is already leading to drastic economic costs with both a negative demand/supply shock and a shock due to the fall in oil prices (Jaansiva, 2020). At the same time, demand is declining at regional and global levels, as the majority of supply chains are being broken. As unemployment rises and salaries and remittances decrease, the impact of containment action on the services industry, which employs a significant number of the region's citizens. It is predicted that the pandemic's economic downturn will expose an additional 8.3 million people to poverty, the United Nations Economic and Social Commission for West Asia (Arezki & Nguyen, 2020). Moreover, also the richest countries in the region have been affected by falling crude oil prices. The price decline may allow MENA oil importers to allocate additional funds to the most crisis-affected sectors. The fall in oil prices is also badly hampered by lower Gulf countries' investment, which is the biggest investor in that area, as well as major lower Gulf remittances and job opportunities for citizens of the rich Gulf region and other MENA countries. However, oil-importing countries are also negatively affected.

The crisis can still be a chance to engage in a wide agenda of change, addressing some underlying systemic problems in the area (de-centralization, private sector development, social protection), developing a new model of growth (economic diversification, expenditure on health and education, business innovation and participation in regional value chains), building on all segments of the economy. Looking forward, it will be necessary to track the effect of the pandemic on the governance system in an area with rather heterogeneous situations for civil society's ability to function with autonomy. In reality, new regulations and restrictions in place to contain the pandemic may have a detrimental impact on civil society's climate over a long-term period. At a time when everyone wants more than ever to contribute to solving unparalleled economic and social challenges, empowerment remains a vital need (Baldwin & Weder di Mauro, 2020).

## The Problem's Questions

The present study is crystallizing to address the following questions:

- To what extent are the impacts of COVID-19 measures in economic context?
- What is the role of Saudi Arabia listed companies during the coronavirus Pandemic?
- What are some of the economic challenges during this crisis?

## The research Objective

- The discussion discussed above leads to the study's research goals,
  - Study of the economic impacts of COVID-19
  - Clarify the role of the coronavirus pandemic on a number of companies listed in Saudi Arabia and economy.
  - To examine the impact of Pandemic Coronavirus on Saudi Arabia's economic climate

These goals have been accomplished by using the technology for time-series co-integration to achieve Saudi Arabia listed companies ' economic efficiency.

## Significance of Research

- Research area, to assist researchers in identifying and monitoring the policy, emergency management of companies working on the outbreak of coronavirus diseases in 2019 (COVID-19)
- During an outbreak company behavior helps businesses to protect the company's employees from pandemics and make a good organization support plan.
- The pandemic coronavirus has decreased the economy. In Saudi Arabia and other countries, too. The researcher aims to investigate the coronavirus pandemic effect on the economic background of listed companies in Saudi Arabia, which help the research to clarify that impact and use it with some companies to overcome any future crisis.
- The research will support a positive influence on those economically involved directly from the research as well as the proof of research contribution to science, economy, and community, and it will have an effect on the impact of epidemics and economic.

## The Research limits

- **Sample size:** 98 it's a larger sample size to ensure a representative distribution.
- There were available and reliable data. However, Lack of prior research studies on the topic because it's a new pandemic and topic to research in.
- Other Limitations such as the Cultural and other type of bias, Self-reported data, and Measure used to collect the data has been controlled.
- The research is concern of Saudi as the research place.

## LITERATURE REVIEW

The effect of COVID-19 on the construction sector in Saudi Arabia by 2020 (Algaissi, al 2020).

The government has stepped up its efforts to curb the transmission of the virus by applying strict preventative measures, including, after COVID-20 was declared a pandemic on 11 March 2020. Suspension or reduction of office service, enforce national curfews in Riyadh, Tabuk, Dammam, Daharan, Hafouf, Jeddah, Taif, Qatif, and Khobar, including 24-hour lock-outs. Large, domestic, and public transportation such as buses and taxis, will be suspended. The Saudi government has taken steps to reduce the impacts of these disturbances acknowledging the possible delays and uncertainties arising from the COVID-19 on the progress of construction work. The Ministry of Finance issued a circular on 14 April 2020 to all governmental bodies confirming that contracting parties entitled contractors to extend time under Article 74 of the government tender and procurement law (GTPL) (Royal Decree M/128 of 13/11/1440H corresponding to 16 July 2019), providing: On 14 April 2020, the Minister of Finance issued a circular stating:

The Ministry of Finance released, on 28 April 2020, a circular to further reduce the anticipated chaos caused by COVID-19 to the financial sector by requiring all government agencies to suspend all bond calls until the end of the Hijri-year (20 August 2020, 29/12/1441H) unless the bond had expired or the contractor had, by written form, demanded the bond call. In view of the present circumstances, the suspension is likely to be further extended.

## Airlines Industry

With regard to the airline market, the pandemic has caused the industry to stir and to become a major industry, and Saudi Arabia has stopped international flights from 15 March and domestic flights from 21 March as soon as news of COVID 19 became global. In addition to this, it has also come into play as a highly affected industry. Reisen to Asia fell and Chinese flights were cut but not only that happened, but people were also concerned and afraid, so they did not fly with people in airports and airports because of close touch and so several countries closed their borders to stop airlines halting their fly and ground aircraft (Reuters 2020 14 March) (Reuters 2020 14). The revenues generated by Saudi airlines are projected to decrease by \$7.2 billion by 2020—35% below their 2019 rates (Reuters 2020 April 24). (Reuters 2020 April 24) As the pandemic involves drop-in and travel as a significant number of domestic and foreign airlines are worldwide canceled to avoid the spread of the virus, the major factors affecting the airline industry. Governments around the globe cancel foreign visas and lock off the affected region.

Some airline companies were required to lay off workers in compliance with the World Economic Forum (2020), some found it to be less efficient to have workers temporarily, where 80% of their salaries have been paid in the furlough. According to IATA, May 13, which regulates civil aviation, a loss of US\$ 252 billion is expected at the end of April. Day after day the figure is really snowballing. It has become clear that every day airlines experience the challenge of helping governments or securing a cash loan, more than ever before. Since aircraft aren't in use the grounding in a limited space became extremely difficult. Since aircraft are not in service, they will have to be repaired and maintenance costs will rise because they are not operating for such an extensive time. IATA 2020 May 13 also claims that income from Airlines in the Saudi sector will decrease by \$7.2 billion by 2020, 35% below the 2019 level, according to the International Air Transport Associations. This jeopardizes almost 287,500 Saudi jobs and 17.9 billion Dollars of GDP generated directly by aircraft and aerospace tourism. The effect on airlines would therefore be much greater, both in terms of the revenue losses as well as the pace at which losses occurred, than after the global economic recession.

## Tourism Industry

According to their research (Stefan et al. 2020) global tourism has historically experienced a significant number of crises. The outbreak of the Extreme Acute Respiratory Syndrome (SARS) (2003), 2008/2009 global financial crisis (September eleven), and 2015 Middle East Respiratory Syndrome (MERS) outbreak were among the biggest disruption events between 2000 and 2015. No one of them contributed to a long-term downturn in the global tourism growth and some of them have not even been notable, with the global economic crisis (−0.4 percent) and foreign arrivals decreasing only (−4.0 percent) (World Bank 2020a, 2020b). This indicates that tourism is immune to external shocks as a framework. Yet there is substantial evidence of the unparalleled effects and recovery from the pandemic COVID-19. Several studies have shown how air travel is critical to accelerate and promote the spread of flu and coronaviruses (Brown et al. 2016). But, as tourism has been impacted by disease outbreaks several times since the turn of the millennium, the growing and falling academic concern about the relationship of tourism with pandemics is also expressed by the broader industry and governments.

## Hajj and Umrah

The recent expansion of the COVID-19 coronavirus presents a major international public health risk. One of the main religious gathering targets for Muslims in Saudi Arabia. The Haji and Umrah, which are also supposed to raise important challenges to mass visibility and hit every part of the world, seem to be one of the biggest religious congregations. For the first time since the establishment of the Kingdom in 1932 after the finding of the coronavirus cases in the region, Saudi

Arabia has temporarily shut down travels to its holy sites. All year round millions of Muslims visits Hajj and Umrah in the Kingdom of Saudi Arabia. Ordered by over two million Muslims from all parts of the world who all go for the Holy City of Mecca in the KSA (Hajj and Itumalla 2020), Hajj is an annual evangelistic rite. According to Hajj and Umrah, KSA the latest number of Hajj pilgrims has enlisted 7, 457, 663 pilgrims in 2019. Over the last five years, there has been an overwhelming increase of over 1.7 million pilgrims. The interannual comparisons based on Hajj data from the previous five years indicate the presence of more Muslims in the Hajj congregations in 2020.

In the year 2020 Saudi Arabia is the first time Saudi Arabia-established in 1932-has substantially reduced the pilgrimage (Hajj, 2020), whereas Hajj has traditionally been constrained and suspended because of conflict or disease. It has been clarified that very few local pilgrims are to be permitted to conduct Hajj in 2020 as a result of the pandemic. On average, the kingdom received some 2.5 million pilgrims year after year, in comparison with previous years, from all the nations, from 1.9 to 3.2 million, producing over 12 billion dollars in total to support the Saudi economy.

### **Petroleum & Oil**

At the meeting of the OPEC in Vienna on March 6th, Russia's reluctance to cut oil output led Saudi Arabia to take back the extraordinary buyers' discounts and threaten to pump cruder. Saudi, de facto OPEC leader, increased their supply of oil by 25 percent compared with February hitting an unparalleled level of production volume. This caused Brent Crude to drop by about 24 percent from \$34 / barrel to \$25.70, the steepest one-day price fall of nearly 30 years. While there has been some stabilization of the petroleum price due to a decline in the number of COVID deaths, much uncertainty remains (Fuccaro, 2020).

### **Vision 2030: The effect on the diversification programme for Saudi Arabia of the COVID-19 (Jaansiva Yuliya Sheejan, 2020)**

Global oil demand is forecast to decrease to a record 9.3 MB / day in 2020. The OPEC+ Opt is predicted to fall by 12 MB / day in May 2020 because of the historic OPEC+ production agreement. The continuing pandemic which will lead to an end to the economies is expected to reduce demand for oil, which ensures that low prices of oil will continue.

### **Economic Turnaround**

The nosedive of prices in Brent Crude spanned the work of the financial budgeting of the Saudis. Moody's has cut his outlook from 'Stable' to 'Poor' as the Kingdom was preparing to borrow \$58 billion bonds, citing fiscal risks as oil prices crash and the Government's ability to cover oil loss and to maintain debts. With its net financial asset-to-GDP relationship decreasing to 0,1% in 2019 from 50% in 2014, the country's fiscal situation had already deteriorated. The Kingdom declared an 8 billion dollar reduction in its Vision 2030 initiative to modernize and diversify. Saudi Arabia slows down the benefits of oil and coronavirus (Riyadh slashes welfare as oil and coronavirus effects kick in, 2020)

### **The Hotel Industry**

COVID-19 and its Impact on the Hotel Industry in Saudi Arabia (COVID-19 and its Impact on the Hotel Industry in Saudi Arabia: Insight: Baker McKenzie. (n.d.)

Owing to an interruption in hotel service and the unpredictable existence of an outbreak, hotel owners and operators will need to consider whether the virus can be regarded as an incident that may prevent the operator from operating their hotels. The virus is now being struck by operators who close whole floors of hotel rooms, restaurants, and cafes and renegotiate contractual terms with product suppliers and leave employees unpaid.

## Healthcare Market

The KSA Healthcare Market and COVID-19 - KSA Will Emerge as the Fastest Growing Digital Health Market in the GCC Region in 2020 (Markets, 2020).

The pharmaceutical market and the MedTech markets of KSA is mainly imported and, hence, the effect of COVID-19 in KSA, but rather the global supply chain disruption of the EU and China which will affect the healthcare industry of KSA, is not calculated in terms of the incidences of COVID-19. In the government of KSA, health and social development are the main sectors, as it accounts for 16.4% of the budgetary spending of the country and the third-largest share in 2020. The budget allocation for health care has declined dramatically which can be due to an increase in the involvement of private players in various awareness programmers, including preventive care. The KSA Free PH (Saudi residents and employees of the public sector) scheme is primarily financed by heavily burdened oil revenues. Costs for medical technology are increasing, demographic profile is shifting and chronic disease is growing, and growing demand for quality healthcare brings the KSA healthcare system under pressure to implement cost-containment measures.

The NTP 2020 is the new vision implementation project, the ambitious Saudi Vision 2030, which will be an evaluation of the 2020 environment for the KSA. The KSA's top health sector goals are to strengthen the role of the private sector by privatizing public health services, growing public-private participation (PPP) models in the delivery of health care, growing medical education and the training of its local workforce, and raise the adoption of digital information systems, thereby generating a wide range of invitational opportunities (Moshashai et al., 2020)

Despite numerous general hospitals, many specialty areas have shortages in supply, leading governments to exploit PPP models to create gynecology, oncology, and cosmetology specialty clinics. Disorders in the lifestyle and the move towards health and preventative treatment would fuel the market for remote medical surveillance solutions using applications for Artificial Intelligence (AI). Investment is being made in a non-hospital environment such as long-term rehabilitation facilities and health and wellness centers (Hassounah et al., 2016)

## Implementation of Strategic Measures and Technological Strategies to Overcome the Adverse Impact Faced by Business Sectors

Global governments work together to save human lives and mitigate the economic and financial impact of the coronavirus (Anderson et al. 2020; Rodriguez-Morales et al. 2020; Surico and Galeotti 2020). A long-term procedure that could take a few months to complete, or nearly, the possible treatment and development of the vaccine. Accordingly, ways of minimizing transmission rates are currently more efficient for social distancing initiatives, such as separation, banned gatherings of mass, and closed down colleges and universities and malls, which would prevent a splitting up of the health care systems and reduce mortality rate (Anderson et al., 2020).

Strategic planning is one of the most effective methods for improving the efficiency of companies during this demanding coronavirus process (Covid 19). A good number of studies show that strategic planning is related to organizational success across all its phases. Strategic planning is characterized as a long-term strategy, taking internal and external variables into account and defining target segments of the market and strategic methods (Ali, 2016). Strategic planning is performed in several phases, beginning with internal and external assessments of the environment, including review of strengths, weaknesses, opportunities, and challenges, and then strategy development, strategy execution, and, eventually, strategy assessment (Nzewi & Ojiagu, 2015).

## Airline Industry

Here are some of the strategic planning options which can enable airlines to recover according to (Hiotris et al., 2020).

A proactive strategy should be chosen to support the spiritual and empathic elements of all business initiatives. Remove uncertainty from the experience of booking: The airlines seem to be versatile and cooperative in this present situation more so than the regular scenarios. Cancellation fees, waiver adjustments, and flexible booking allow customer feedback, brand recognition, and potential complexities to be created for anyone who wishes to reserve to fly in the potential. Around the same time, the management of cash flow requires the supply of consumer-driven cancellation strategies instead of full refunds for canceled flights. Avoid profiteering where possible. Re-assure your travelers, by reminding them of the precautionary measures undertaken by the industry to ensure their travel safely, the airlines can consider and ensure the health of consumers .

## Tourism Industry

According to (Samira Salama 2020), Saudi Arabia can contribute to government financing to the investment community and complete development projects in the tourism sector, as well as the establishment of an integrated tourism destination, it is anticipated. According to the Saudi Government's NTP program (2018-2020) and the 2030 Vision, both outline a strategic plan to grow the religious tourism sector in the country. The long-term aim is to allow the Hajj and Umrah to be carried out by so many Muslims as possible, with the global Muslim population estimated to grow to 2.76 billion, or 29.7%, from the current 1.8 billion by 2050.

## Small and Medium Enterprises

Many small and medium-sized companies face unprecedented problems and pressures on the operating cash flows of the business in the Corona age. Crises like the Corona pandemic enforce extraordinary actions, and in the event of a crisis that begins with exploration and evaluation, prepare for the crisis, then focus on crisis recovery, and after recovery and eventually learn lessons in the future, a typical business pattern exists. In these cases, the action is taken at the executives' and CEO level so that the decision-making does not lose time. The most relevant solutions can be outlined as follows due to the possible worsening of the problems:

- Cash flows and future plans are prepared appropriately for three months at least.
- Due to the establishment of monetary commissions, which meet daily or at least twice a week and the commissions are affiliated with the heads of the directors, daily cash checking on receptions and paying contributions is carried out.
- Companies may boost a single or two working capital functions, mainly commercial receivables, inventory, and commercial lenders. Through focusing on these aspects, many businesses will reduce their revenue pressure and increase cash flow.
- Taking advantage of the programs, there are various projects in different countries to alleviate the impact of the Corona crisis.

## General Description of Study

The method, the research has adopted Descriptive-status: This is a method of quantitative explanation that is intended to address real-life questions. For instance, a researcher examines the income and output of employees in a business.

Study Design, It was a qualitative evaluation that used complex thought as the theoretical and the input-output framework.

Previous studies that followed the same descriptive study.

- Nicola, Alsafi, Sohrabi et al. (2020) find out, Medium- and longer-term planning is needed to rebalance and revitalize the post-crisis economy. A comprehensive socio-economic development plan including sector-by-sector plans and a business-friendly environment is also required to enhance the development of business models that are robust and sustainable. There is caution about continually reassessing and re-evaluation of government and financial institutions and making sure the "whatever it takes" pledge is truthful.
- Fernandes (2020), the research main results are, The COVID-19 economic impact on: mild scenario, Estimated GDP growth for different countries.
- Şenol & Zeren (2020), Coronavirus (COVID-19) threatened human health and increased financial market awareness of risk. In a short timeframe, there have been major declines in capital markets, firms have lost values and stock prices have plummeted. This research explores the impact on the global markets of the COVID-19 outbreak from 21 January 2020 to 7 April 2020. The world's emerging-market, European, and G7 metrics are Morgan Stanley Capital International (MSCI). The co-integration test Fourier detects a long-term correlation between stock markets and COVID-19.
- Sarkodie & Owusu (2020), the institution of social separation and disciplinary measures to avoid the dissemination of COVID19 through the transmission of persons has an effect on the environment, health and the economy. While the global pandemic has led to better health and reduced pollution, there seem to be declining economic growth. Here we are addressing, using qualitative and empirical evaluations, the global environmental, health and economic component of COVID-19. Document policies on the health system and initiatives implement during lockouts across countries in terms of fiscal, monetary and foreign exchange. As air pollution has decreased and medical waste rises. The analysis indicates the need for more research that is based on the environmental-health-economic nexus—a possible trade-off trilemma.

**Sampling Technique**

**The study samples:**

The study sample was limited 120 employees and managers of companies operating in nine fields, were selected on purpose by sending them a questionnaire to be answered.

**Sample size**

		Frequency
Age	30 – 40 years old	48
	40 – 50 years old	19
	Under 30 years	17
	Older	14
	Total	98

**Result a Questionnaire**

The survey was distributed electronically via a link to Google questionnaires Those who answered the questionnaire were employees and managers of companies operating in nine fields

Number of survey lists distributed =98

Response rate =100%

Rejection rate =0%

Number of incorrect listings =0%

**Variables Measured**

The researcher unpacked and analyzed the questionnaire through the statistical analysis program(spss), The following statistical methods were used:

- Descriptive statistics including average, standard deviation, rank, and weighted mean of the questionnaire terms.
- A test" T" for validating the distinction, and for comparing the sample members according to a variable (gender, nationality).



- Pyrosson correlation coefficient for validity of internal consistency.
- Cronbach alpha coefficient to know the stability of the paragraphs of the resolution.
- Calculate the direction of phrases according to Likert scale, three and five.
- One Way ANOVA to calculate differences in variables (age, field of work).

**Major Variables Studies**

Independent Variable (s) : the coronavirus Pandemic

- Dependent (outcome) Variable(s): the economic context of Saudi Arabia listed companies.

**First: the validity and reliability of the questionnaire:**

**1-validity**

**Discriminatory validity:**

The researcher calculated the accuracy of the distinction of the scale and the grades were divided into two parties by the quartets, where the top party (Agree), which obtained a degree greater than or equal to  $\geq 2.93$  The lower end (disagree) is the one who obtained a degree greater than or equal to  $\geq 3.18$

Then calculate the mean, standard deviation and value of the parties according to the following table 1.

Table 1 Determine the distinction between the sample members							
Groups	number	Mean	SD	Std. Error Mean	t- test	df	p- value
Upper quartet	26	3.26	6.37671	0.093	14.82	47	0.000
Lower quartet	23	2.74	6.01119	0.146			

The tabulated T-value at the level of significance (0.01) and the degree of freedom (47) was=2.68

The calculated values between the two quartets were 14.82, which is statistically significant at (0.000) indicating the strength of the discriminating scale between the sample members grades.

**Internal consistency**

Means the representation of the scale of the aspects that position to be measured, where the researcher calculates its internal honesty to the areas of the scale, so by calculating the degree of each individual and class scale correlation coefficient (Table 2).

Table 2 SHOWS CORRELATION COEFFICIENTS BETWEEN THE DEGREE OF EACH INDIVIDUAL AND THE TOTAL SCORE OF THE SCALE, (N=98) NUMBER OF SAMPLE MEMBERS					
The phrase number	The value of Pearson correlation	p- value	The phrase number	The value of Pearson correlation	p- value
1	0.441**	0.000	9	0.482**	0.000
2	0.314**	0.000	10	0.227*	0.000
3	0.307**	0.000	11	0.331**	0.000
4	0.509**	0.000	12	0.293**	0.000
5	0.488**	0.000	13	0.263**	0.000
6	0.589**	0.000	14	0.295**	0.000

7	0.349**	0.000	15	0.268**	0.000
8	0.341**	0.000	16	0.228*	0.000

\*\* significant at level of 0.01

## 2- The stability of the questionnaire

The researcher makes sure of the stability of the scale Posted By Internal consistency coefficient ( alpha - a ) to Kronbach, as follows table 3:

The scale	Number	Total score	Average	SD	variance	Stability coefficient
Addiction	98	66	48.53	3.31	11.01	0.81

Stability test coefficient has reached 0.81, this means a high stability coefficient and statistically calls for confidence in the validity of the results.

### Second: Descriptive statistics of the questionnaire data:

Descriptive statistics of the distribution of the research sample according to the qualitative variable (Table 4,5,6,7).

		Frequency	Percent %	Rank
Gender	Male	76	77.6	1
	Female	22	22.4	2
	Total	98	100.0	

		Frequency	Percent %	Rank
Age	30 – 40 years old	48	49	1
	40 – 50 years old	19	19.4	2
	Under 30 years	17	17.3	3
	Older	14	14.3	4
	Total	98	100.0	

		Frequency	Percent %	Rank
Nationality	Saudi	81	82.7	1
	Non-Saudi	17	17.3	2
	Total	98	100.0	

**Table 7**  
**DISTRIBUTION OF THE SAMPLE ACCORDING TO THE VARIABLE OF COMMERCIAL ACTIVITY**

		Frequency	Percent %	Rank
<b>Commercial activity</b>	Food and Hotel Facilities	19	19.4	1
	Information Technologies	17	17.3	2
	Mining and National Wealth	16	16.3	3
	Travel and Transportation	14	14.3	4
	Financing	9	9.2	5
	Processing of agro-food	8	8.2	6
	Creation of non-food	6	6.1	7
	Agriculture and agriculture	5	5.1	8
	Retail and wholesale markets	4	4.1	9
	Total	98	100.0	

- It is clear from Table (4) that 77.6% of the sample individuals are males, while 22.4% of the sample individuals are females.
- It is evident from Table (5) that 49% of the sample individuals are between (30 - 40 years old), while 19.4% are between (40 - 50 years old), while 17.3% of the sample members are (Under 30 years old). In addition to the proportion of 14.13 persons of the sample of the (Older) age level.
- It is clear from table (6) that 82.7% of the sample individuals are Saudis, while 17.3% of the sample members are other nationalities.
- It is evident from Table (7) that the highest percentage of respondents work in the field of (Food and Hotel Facilities), while the lowest percentage of respondents work in the field of (Retail and wholesale markets) and the rest of the sample work in the rest of the fields at close rates.

**Table 8**  
**DESCRIPTIVE STATISTICS FOR IMPACT OF THE CORONAVIRUS PANDEMIC ON ECONOMIC CONTEXT OF SAUDI ARABIA LISTED COMPANIES, (THE FIRST PART OF THE QUESTIONNAIRE)**

Part 1								
Questions		Yes	Not sure	No	Mean	Std. Deviation	Rank	Trend
(1) Did your business receive a loan based on the re-hiring or retention of employees during a Coronavirus time?	N	57	30	11	2.47	0.692	4	Agree
	%	58.2	30.6	11.2				
(2) Is your company conscious of the government's guidelines on "COVID-19 safer workplaces?"	N	88	7	3	2.87	0.422	1	Agree
	%	89.8	7.1	3.1				
(3) Have your organization exported products or services for the last 12 months?	N	60	26	12	2.49	0.707	3	Agree
	%	61.2	26.5	12.2				
(4) Did your company apply for a bank loan because of COVID-19?	N	10	34	54	1.55	0.675	7	neutral
	%	10.2	34.7	55.1				
(5) Has your company obtained any other financial support from banks or construction companies in "COVID-19 time?"	N	16	41	41	1.74	0.722	6	neutral
	%	16.3	41.8	41.8				
(6) Has your company had more workers operating from home as a result of the coronavirus (COVID-19) pandemic?	N	56	5	37	2.19	0.96	5	neutral
	%	57.1	5.1	37.8				
(7) Will your company plan to use increased work as a permanent business model to move forward?	N	73	20	5	2.69	0.564	2	Agree
	%	74.5	20.4	5.1				

Weighted Mean	2.2872	neutral
Std. Deviation	0.30182	

The results of the first part of the questionnaire indicate that the sample members responded to 4 statements of approval (1,2,3,7), while they responded to two statements with neutral (4,5,6). The mean of the reference for the first part of the scale came 2.28, which is represented in the scale Triple Likert scale ratings: (Neutral) (Table 8).

Part 2										
Questions		Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	Mean	Std. Deviation	Rank	Trend
(8) The Coronavirus pandemic leads to a decrease in demand for goods or services	N	21	37	31	9	0	3.71	0.908	4	Agree
	%	21.4	37.8	31.6	9.2	0				
(9) The coronavirus (COVID-19) pandemic has affected the market, which has decreased by 20 percent to 50 percent compared to typical expectations for this time of year.	N	13	55	15	15	0	3.67	0.894	5	Agree
	%	13.3	56.1	15.3	15.3	0				
(10) Compared to normal expectations for this time of year, the Coronavirus Pandemic (COVID-19) affected company income in rate profits have decreased by between 20 percent and 50 percent.	N	59	31	3	5	0	4.47	0.789	1	Strongly Agree
	%	60.2	31.6	3.1	5.1	0				
(11) There are transport restrictions linked to Coronavirus	N	22	32	32	12	0	3.65	0.964	6	Agree
	%	22.4	32.7	32.7	12.2	0				
(12) The coronavirus (COVID-19) pandemic impacted the company's ability to buy inputs and/or sell outputs	N	31	39	25	3	0	4	0.837	2	Agree
	%	31.6	39.8	25.5	3.1	0				
(13) The prices of products, goods, or services purchased by your company shift this year	N	0	54	6	7	31	3.36	0.865	7	neutral
	%	0	55.1	6.1	7.1	31.6				
Questions		Strong level of confidence	Moderate trust	Low trust	No faith at all	Not sure of that	Mean	Std. Deviation	Rank	Trend

(14) How much faith does your company have that it will thrive after the Coronavirus Pandemic (COVID-19)?	N	9	10	39	38	2	2.86	0.963	8	neutral
	%	9.2	10.2	39.8	38.8	2				
Questions		so complicated	complicated	neutral	easy	very easy	Mean	Std. Deviation	Rank	Trend
(15) If your company completed a coronavirus (COVID-19) risk assessment, how simple or difficult was it to complete?	N	6	40	19	0	33	2.86	1.41	9	neutral
	%	6.1	40.8	19.4	0	33.7				
Questions		Strongly influencing	Moderately influenced	Affected	Lightly affected	Unaffected	Mean	Std. Deviation	Rank	Trend
(16) How were your business activities impacted by the coronavirus (COVID-19) pandemic?	N	33	38	15	12	0	3.94	0.993	3	Agree
	%	33.7	38.8	15.3	12.2	0				
Weighted Mean	<b>3.6417</b>									Agree
Std. Deviation	<b>0.3042</b>									

The results of the second part of the questionnaire indicate that the sample members responded to Paragraph No. (10) with strong approval, while they responded to 4 paragraphs with approval (8,9,11,12,16) while they responded to 3 paragraphs with impartiality (13,14). The reference average for the second part of the scale was 3.64, which is represented in the balance of estimates of the Triple Likert scale: (Agree).

**Third: Answer of the problem's questions:**

**To answer the first question, which states:** To what extent are the impacts of COVID-19 measures in economic context?

The paragraphs of the first dimension of the scale, which includes paragraphs (2,3,8,9,10, 12 and 16) were analysed and the weighted average for each paragraph was shown, then the weighted average for the dimension as a whole (Table 9)

<b>Table 9</b>									
<b>DESCRIPTIVE STATISTICS FOR THE PARAGRAPHS OF THE FIRST DIMENSION OF THE QUESTIONNAIRE</b>									
<b>The first dimension</b>									
Questions		Yes	Not sure	No		Mean	Std. Deviation	Rank	Trend
(2) Is your company conscious of the government's guidelines on "COVID-19 safer workplaces?"	N	88	7	3		2.87	0.422	1	Agree
	%	89.8	7.1	3.1					

(3) Have your organization exported products or services for the last 12 months?	N	60	26	12			2.49	0.707	2	Agree
	%	61.2	26.5	12.2						
Weighted Mean		2.76								Agree
Questions		Strongly Agree	Agree	neutral	Disagree	Strongly disagree	Mean	Std. Deviation	Rank	Trend
(8) The Coronavirus pandemic leads to a decrease in demand for goods or services	N	21	37	31	9	0	3.71	0.908	4	Agree
	%	21.4	37.8	31.6	9.2	0				
(9) The coronavirus (COVID-19) pandemic has affected the market, which has decreased by 20 percent to 50 percent compared to typical expectations for this time of year.	N	13	55	15	15	0	3.67	0.894	5	Agree
	%	13.3	56.1	15.3	15.3	0				
(10) Compared to normal expectations for this time of year, the Coronavirus Pandemic (COVID-19) affected company income in rate profits have decreased by between 20 percent and 50 percent.	N	59	31	3	5	0	4.47	0.789	1	Strongly Agree
	%	60.2	31.6	3.1	5.1	0				
(12) The coronavirus (COVID-19) pandemic impacted the company's ability to buy inputs and/or sell outputs	N	31	39	25	3	0	4	0.837	2	Agree
	%	31.6	39.8	25.5	3.1	0				
Questions		Strongly influencing	Moderately influenced	Affected	Lightly affected	Unaffected	Mean	Std. Deviation	Rank	Trend
(16) How were your business activities impacted by the coronavirus (COVID-19) pandemic?	N	33	38	15	12	0	3.94	0.993	3	Agree
	%	33.7	38.8	15.3	12.2	0				
Weighted Mean		3.959								Agree

Extrapolating the results in Table (9), we find that the second and tenth paragraphs (2, 10) came in the first order among the seven paragraphs with a weighted average (2.87) for paragraph No. (2), which corresponds to the trend (agree) according to the Likert scale, and with a weighted average (4.47) ) For Paragraph No. (10), which corresponds to the direction (strongly agree) according to Likert's five-point scale.

The third and sixteenth paragraphs (3, 12) came in second order with a weighted average (2.49) for Paragraph No. (3), which corresponds to the trend (agree) according to the triple Likert scale, and with a weighted average (4) for paragraph No. (12), which corresponds to the trend (Agree) according to Likert's five-point scale.

Paragraph No. (16) came in the third order with a weighted average (3.94), which corresponds to the direction (OK) according to Likert's five-point scale, which means that the sample members agreed that work activities were affected by the Coronavirus pandemic in all the disciplines mentioned, in an average way.

The response to the rest of the paragraphs of the first dimension related to the effects of the Corona pandemic came with approval, in that paragraph No. (9) was the lowest order between paragraphs with a weighted average of (3.67), which corresponds to the direction (agree) according to the five-point Likert scale.

Accordingly, the weighted average for the paragraphs of the first dimension as a whole came (2.76), (3.95), which corresponds to the direction (OK) according to the three- and five-point Likert scale, which means that the Corona pandemic led to a decrease in the demand for goods and services and affected the income of companies as companies' profits decreased by a 20%: 50% and it also affected the market, where it decreased by a rate ranging from 20%: 50%, in addition to its impact on the ability of companies to buy and sell. In general, companies were affected by the Corona pandemic at a level ranging from being affected to severely affected.

**To answer the second question, which states:** What is the role of Saudi Arabia listed companies during the coronavirus Pandemic?

The paragraphs of the second dimension of the scale, which includes paragraphs (6,7 and 15) were analyzed and the weighted average statement for each paragraph, then the weighted average for the dimension as a whole (Table 10)

<b>Table 10</b>										
<b>DESCRIPTIVE STATISTICS FOR THE PARAGRAPHS OF THE SECOND DIMENSION OF THE QUESTIONNAIRE</b>										
<b>The second dimension</b>										
<b>Questions</b>		<b>Yes</b>	<b>Not sure</b>	<b>No</b>	<b>Me an</b>	<b>Std. Deviat ion</b>	<b>R an k</b>	<b>Tren d</b>		
(6) Has your company had more workers operating from home as a result of the coronavirus (COVID-19) pandemic?	N	56	5	37	2.19	0.96	2	neutra l		
	%	57.1	5.1	37.8						
(7) Will your company plan to use increased work as a permanent business model to move forward?	N	73	20	5	2.69	0.564	1	Agree		
	%	74.5	20.4	5.1						
Weighted Mean		2.44							Agree	
Questions		so compl icated	com plic ated	neut ral	Easy	very easy	Mea n	Std. Deviat ion	Ra nk	Trend
(15) If your company completed a coronavirus (COVID-19) risk assessment, how simple or difficult was it to complete?	N	6	40	19	0	33	2.86	1.41	3	neutra l
	%	6.1	40.8	19.4	0	33.7				
Weighted Mean		2.86							neutral	

Extrapolating the results in Table (10), we find that Paragraph No. (7) came in the first order with a weighted average (2.69), which corresponds to the direction (OK) according to the Likert scale, which means that the sample members have agreed that the company plans to use the incremental work as a model Constant work moving forward.

Paragraph No. (6) came in the second order with a weighted average (2.19), which corresponds to the direction (neutral) according to the Likert scale, and Paragraph No. (15) came in the third order with a weighted average (2.86), which corresponds to the direction (neutral) according to the scale of The five-point Likert, which means that there is a neutral tendency to work from home and also follow-up to assess the risks of Corona virus by companies has not received the required positivity and is not easy.

Accordingly, the weighted average for the paragraphs of the second dimension as a whole came (2.44), (3.86), which corresponds to the direction (neutral) according to the three- and five-point Likert scale when rounding the averages, which means that the companies' role in facing Corona was not positive enough as the responses were neutral and neutral about This is the expressions of this axis.

**To answer the third question, which states:** What are some of the economic challenges during this crisis?

The paragraphs of the third dimension of the scale, which includes paragraphs (1,4,5,11,13,14) were analyzed and the weighted average for each paragraph was shown, then the weighted average for the dimension as a whole (Table 11)

<b>Third dimension</b>										
Questions		Yes	Not sure	No	Mean	Std. Deviation	Rank	Trend		
(1) Did your business receive a loan based on the re-hiring or retention of employees during a Coronavirus time?	N	57	30	11	2.47	0.692	1	Agree		
	%	58.2	30.6	11.2						
(4) Did your company apply for a bank loan because of COVID-19?	N	10	34	54	1.55	0.675	6	Disagree		
	%	10.2	34.7	55.1						
(5) Has your company obtained any other financial support from banks or construction companies in "COVID-19 time?"	N	16	41	41	1.74	0.722	4	neutral		
	%	16.3	41.8	41.8						
Weighted Mean		<b>1.92</b>						<b>neutral</b>		
Questions		Strongly Agree	Agree	neutral	Disagree	Strongly disagree	Mean	Std. Deviation	Rank	Trend
(11) There are transport restrictions linked to Coronavirus	N	22	32	32	12	0	3.65	0.964	2	Agree
	%	22.4	32.7	32.7	12.2	0				
(13) The prices of products, goods, or services purchased by your company shift this year	N	0	54	6	7	31	3.36	0.865	3	neutral
	%	0	55.1	6.1	7.1	31.6				
Questions		Strong level of confidence	Moderate trust	Low trust	No faith at all	Not sure of that	Mean	Std. Deviation	Rank	Trend
(14) How much faith does your company have that it will thrive after the Coronavirus Pandemic (COVID-19)?	N	9	10	39	38	2	2.86	0.963	5	neutral
	%	9.2	10.2	39.8	38.8	2				
Weighted Mean		<b>3.28</b>						<b>neutral</b>		



Extrapolating the results in Table (11), we find that Paragraph No. (1) came in the first order with a weighted average (2.47), which corresponds in the direction (agree) according to the triple Likert scale, which means that the sample members agreed that the company had obtained a constructive loan. On re-hiring or retaining employees during the time of Coronavirus.

Paragraph No. (11) came in the second order with a weighted average (3.65), which corresponds to the direction (OK) according to the five-point Likert scale, which means that the sample members agree that there are restrictions on transportation related to the Coronavirus.

The rest of the paragraphs of the third dimension came in the neutral direction

Paragraph No. (13) came in the third order with a weighted average (3.36), which corresponds to the trend (neutral) according to the five-year Likert scale, which means that the sample members are neutral regarding the change in the prices of goods and services during the year.

Paragraph No. (5) came in the fourth order with a weighted average (1.74), which corresponds to the trend (neutral) according to the Likert scale, which means the impartiality of the sample members regarding the change in obtaining financial support from banks or construction companies.

While paragraph No. (14) came in the fifth order with a weighted average (2.86), which corresponds to the direction (neutral) according to the five-point Likert scale, which means that the sample members are neutral regarding the extent of confidence in the prosperity of the company after Corona, which means that companies are also affected after Corona and that the sample members are not They have full confidence in the improvement of conditions after the Corona virus.

While paragraph No. (4) came in the sixth order with a weighted average (1.55), which corresponds to the direction (not agree) according to the triple Likert scale, which means that the sample members do not agree that companies may apply for a bank loan due to the Corona virus.

**Fourth: Results of inferential statistics:**

The researcher used the inferential statistics to identify the existence of differences between the sample members according to the variables (gender - age - nationality - field of work)

**First, the gender variable:**

By comparing the sample responses to the questionnaire items according to the variable (gender) through the t-test to find out the existence of statistically significant differences between the sexes or not, where differences were found between male and female sample members in one paragraph of the questionnaire, paragraph No. (2), and this is evident in the following table (12)

Table 12 THE DIFFERENCES BETWEEN THE RESPONSES OF THE SAMPLE MEMBERS ACCORDING TO THE GENDER VARIABLE						
Q	Gender	N	Mean	SD	T	Sig.
2	Male	76	2.92	0.31	2.39	0.01
	Female	22	2.68	0.64		

By reviewing the results in Table (12), it becomes clear that there are statistically significant differences between the disciplines, as the value of t reached (2.39), which is a statistically significant value at the level of 0.01, in favor of the higher average, which is the sex of males, as the paragraph came with approval from both sides, but with a higher percentage in favor of males.

**Second: the nationality variable**

By comparing the sample responses to the questionnaire items according to the variable (nationality) through a t-test to find out the presence of statistically significant differences between

the two nationalities or not, where differences were found between the Saudi sample members and others in two paragraphs (2 and 3) of the questionnaire, and this is evident in the following table (13)

**Table 13**  
**THE DIFFERENCES BETWEEN THE RESPONSES OF THE SAMPLE MEMBERS**  
**ACCORDING TO THE NATIONALITY VARIABLE (SAUDI - NON-SAUDI)**

Q	Nationality	N	Mean	SD	T	Sig.
2	Saudi	81	2.92	0.26	3.31	0.002
	Non-Saudi	17	2.58	0.79		
3	Saudi	81	2.41	0.73	2.18	0.032
	Non-Saudi	17	2.82	0.39		

By reviewing the results in Table (13), it becomes clear that there are statistically significant differences between the disciplines as the value of t reached (3.31) in Paragraph No. (2), which is a statistically significant value at a level less than 0.01, in favor of the higher average, which is the Saudi nationality, while the value of t reached ( 2.18) for Paragraph No. (3), which is a statistically significant value at the level of 0.05, in favor of the higher average, which is the nationality (non-Saudi)

**Third: The age variable**

By comparing the sample responses according to specialization through the one-way analysis of variance (ANOVA) test to find out that there are statistically significant differences between age or not, where differences in ages were found in (1,2,3,8,12) of the paragraphs of the questionnaire, and this is shown in Table (14).

**Table 14**  
**THE DIFFERENCES BETWEEN THE RESPONSES OF THE SAMPLE MEMBERS**  
**ACCORDING TO THE AGE VARIABLE**

Q		Sum of Squares	Df	Mean Square	F	Sig.
1	Between Groups	4.495	3	1.498	3.361	0.022
	Within Groups	41.913	94	0.446		
	Total	46.408	97			
2	Between Groups	1.796	3	0.599	3.636	0.016
	Within Groups	15.479	94	0.165		
	Total	17.276	97			
3	Between Groups	4.076	3	1.359	2.875	0.040
	Within Groups	44.414	94	0.472		
	Total	48.490	97			
8	Between Groups	7.259	3	2.420	3.127	0.029
	Within Groups	72.741	94	0.774		
	Total	80.000	97			
12	Between Groups	13.962	3	4.654	8.096	0.000
	Within Groups	54.038	94	0.575		
	Total	68.000	97			

By reviewing the results in Table (14), it becomes clear that there are statistically significant differences between the responses of the sample members according to the age variable, as the

values of F are a statistically significant function, and differences in the responses can be directed as follows:

There are statistically significant differences between the responses of respondents to Paragraph 1 in favor of the highest average (Under 30 Years)

There are statistically significant differences between the responses of the respondents to Paragraph 2 in favor of the highest average, which are (Under 30 Years), (40-50 years old), (Older)

There are statistically significant differences between the responses of respondents to Paragraph 3 in favor of the highest average (Under 30 Years)

There are statistically significant differences between the responses of the respondents to Paragraph 8 in favor of the highest average, which is the ages of (Under 30 years) (40-50 years old)

There are statistically significant differences between the responses of the sample members to Paragraph 12 in favor of the highest average (40-50 years old).

**Fourth: commercial activity variable**

By comparing the sample responses according to the work field variable through the one-way analysis of variance (ANOVA) test to find out the presence of statistically significant differences in the field of work or not, where differences were found between the sample members in one (8) paragraph of the questionnaire, and this is shown in Table (15).

Q8	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	13.295	8	1.662	2.217	0.033
Within Groups	66.705	89	0.749		
Total	80.000	97			

By reviewing the results in Table (15), it becomes clear that there are statistically significant differences in ages, as the value of F amounted to (2.217), which is a statistically significant value at the level of 0.05, which means that there are differences in the decrease in demand for goods according to the field of work, and the following table indicates the areas most affected and the least affected, according to the order from highest to lowest, where it came in first place (Creation of non-food) while it came in last place Retail and wholesale market (Table 16).

Commercial activity	N	Mean	Std. Deviation	Rank
Creation of non-food	6	4.3333	0.81650	1
Travel and Transportation	14	4.0000	1.10940	2
Financing	9	3.8889	0.78174	3
Information Technologies	17	3.8824	0.92752	4
Processing of agro-food	8	3.8750	0.83452	5
Agriculture and agriculture	5	3.8000	0.44721	6
Food and Hotel Facilities	19	3.6842	0.88523	7
Mining and National Wealth	16	3.0625	0.77190	8
Retail and wholesale markets	4	3.0000	0.00000	9
Total	98	3.7143	0.90815	

It is evident from the previous table (16) that all areas of work were affected, but unevenly, as it came in the first place most affected by the field of (Creation of non-food) with a weighted average of (4.33) which corresponds to the trend (strongly agree) according to Likert's five-point scale. It is followed by the field of (Travel and Transportation) with a weighted average of (4.00), which corresponds to the direction (in agreement) according to the five-point Likert scale, while the rest of the fields of work came close, and the field of (Retail and wholesale markets) came in last place with a weighted average of (3.0), which corresponds to the direction (neutral) according to the five-point Likert scale.

## The Results Summary

### Theoretical results

- Discriminatory honesty: The measured values were 14.82, statistically significant (0.000) for the sample participants, which showed the strength of the discrimination scale among the grades of the samples.
- Internal consistency is significant at the level of 0.01
- The stability of the questionnaire, as the following testing capability coefficient has reached 0.81, according to the scale Post, internal coefficient (alpha-a) to Kronbach, which is high stability and statistically calls for confidence in the validity of the findings
- It's evident that 77,6% of the samples are males, while 22,4% of the samples are females. The survey was 49 percent between the ages of 30 and 40 and 19.4 percent between the ages of 40 and 50 while 17.3 percent of all sample participants were between the ages of 40 and 50 (Under 30 years old). In addition to the 14,13 people in the age group of the study.
- It is evident that 82.7% of the samples are Saudis, and 17.3% of the samples are from other nationalities.
- It is clear that the highest share of respondents (food and hotel) work, while the smallest share works in the other fields and the remaining samples work at close rates.

### Applied results

- The corona pandemic triggered a decrease in the demand for products and services, as well as a decrease in corporate earnings by 20%: 50%; and it was also an effect in the economy, where it decreased by 20%: 50% in addition to its effects on the buying and sales capacities of companies. In general, businesses are affected at levels from affected to seriously affect by the Corona pandemic.
- There is a neutral tendency to work from home and also follow-up to assess the risks of Corona virus by companies has not received the required positivity and is not easy.
- The sample members are neutral regarding the change in the prices of goods and services during the year. This means the impartiality of the sample members regarding the change in obtaining financial support from banks or construction companies.
- The sample members are neutral regarding the extent of confidence in the prosperity of the company after Corona, which means that companies are also affected after Corona and that the sample members are not They have full confidence in the improvement of conditions after the Coronavirus.
- The sample members do not agree that companies may apply for a bank loan due to the Coronavirus.

### The research results and the results of previous studies

The Results came agreed upon with previous researches, the researcher will summarize the main Results that agreed upon in two points.

- The COVID-19 pandemic has generated difficulties and opportunities in Saudi Arabia's labor market as a result of the COVID-19 pandemic. Due to the recession, many migrant workers return to their country of origin and thus build an enormous gap that eligible Saudi workers can easily supply because the country is already implementing the 2030 Vision programmer.
- The standard of local workers' skills must be quickly increased, in line with labor market requirements. In traditional scenarios, organizations concentrate on served stakeholders, while HIIs are centered only on academic aspects, but renewed harmony and strong cooperation between labor market and educational institutions are important for new challenges generated by COVID-19.

## CONCLUSION

The economy of Saudi Arabia is almost entirely dependent on oil, with GDP growth closely linked to real growth in oil. Declines in OPEC production and drone attacks on Saudi refineries were estimated at 0.3% in 2019, compared to 2.4% in 2018. Revised IMF projections from 14 April 2020 suggest that GDP growth will fall to -2.3% by 2020 and increase to 2.9% by 2021 as a result of the post-pandemic global economic recovery as a result of the outbreak of the COVID-19 outbreak.

The pandemic of COVID-19 has global economic and social activity at an unparalleled pace. International movement of products, particularly for distribution of protective and health care equipment alone, has been limited to the required minimum. Various governments have implemented strict international travel prohibitions that restrict or minimize sharply the risks of the importation of the virus. Many countries have imposed extreme domestic prohibitions, including household travel bans, partial or full limits on movement, and the closing of schools, factories, shops, and utilities, not seen since World War II. Globalization has undergone the biggest, most rapid, and grave shock in contemporary history, bringing societies economic, medical, social, spiritual, and cooperative and leadership challenges.

The corona pandemic led to a fall in demand for goods and services and a drop in corporate profits, as well as an economic downturn. The sample members accept that the transportation of the coronavirus is prohibited. In relation to the annual changes in goods and services prices, the sample participants are neutral. This implies the impartiality of the sample participants with respect to modifying the way banks or building firms receive financial support. Samples are neutral with respect to the level of faith in the prosperity of Corona and the sample participants do not have complete confidence in the changes of conditions following the coronavirus. The businesses are affected after Corona as well. The sample members are not in agreement that companies can request a coronavirus bank loan.

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