

Korea's supply chain faces unprecedented chaos due to the Covid-19 pandemic

The chaos in Korea's supply chain is entirely understandable in the context of the extremely raging Covid-19 epidemic in China and South Korea.



The outbreak of corona virus originating from China is affecting nearly 90 countries and territories. Not only companies in China are affected but also companies in Korea are seriously affected.

According to South Korean media, the country is facing chaos in the supply chain. The far-reaching impact of the Covid19 pandemic is causing major problems for industry, including manufacturing, transportation, ports and shipbuilding.

Hyundai said its shipyard has taken many measures to prevent the disease. Meanwhile, the other two major shipyards, Samsung Heavy Industries and Daewoo Ship Engineering & Marine Engineering (DSME), are actively working with the authorities to minimize damage.

Samsung Electronics, one of South Korea's largest companies, had to close one of its mobile device manufacturing plants after a worker became positive for the SARS-CoV2 virus.

LG, meanwhile, has temporarily shut down its Innotek factory, which supplies camera modules for iPhones in Gumi. Hyundai Motor has also stopped production at one of its factories in Ulsan due to disease outbreaks.

The Korean government is currently proposing an additional \$ 9.8 billion budget package to revive the economy amid the outbreak of the Covid-19 epidemic in South Korea. This is also the largest budget spending bill ever of Korea.

Currently the number of Covid-19 infections in Korea has reached 6.5 thousand and at least 42 have died.

Refer to Gizmochina

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