FORECASTING THE IMPACT OF THE COVID-19 PANDEMIC ON APPAREL MANUFACTURING IN SRILANKA

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Abstract

The COVID-19 pandemic which originated in Wuhan, China in December 2019 is responsible for the largest global recession in the 21st century. Sri-Lanka was one of the first countries in the world to be affected by the outbreak. The apparel sector is one of the largest contributors to the Sri-Lankan economy. This study looks at the effect of the pandemic on the leading apparel manufacturer in Sri-Lanka. More precisely, this study aims to forecast the effect of pandemic on the order situation of the business.

Multiple time-series forecasting models were developed and the accuracy between these models were compared.

The study yielded a suitable model for forecasting although with limited accuracy and applications. To develop a more accurate model, the effect of other qualitative and quantitative factors should be studied further.