

# Analysis of the COVID-19 Shock, Technology and Trade

## Adopters Type Analysis

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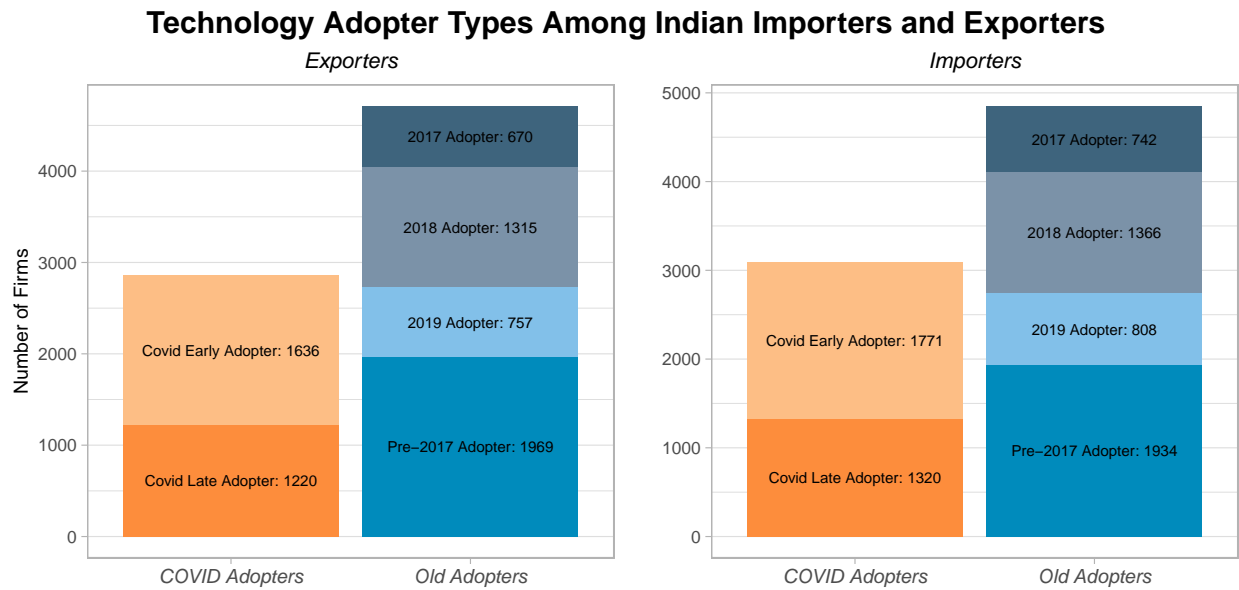


Table 1: India - T-Tests Comparing Average Characteristics of Covid Adopter and Old Adopter During Pre-Covid and Covid Periods

	Mean Covid Adopter	Mean Old Adopter	Difference
<b>Panel A: Pre-Covid Period (Jul 2018 - Dec 2019)</b>			
Mean Export Value (USD)	582,362.4	236,234.8	346,127.7**
Mean No. Destinations	2.7	2.4	0.3**
Mean No. Distinct HS6 Exported Products	3.6	3.5	0.1
Total Export Volume (USD)	9,979,975	3,659,231	6,320,745**
Mean Import Value (USD)	426,576.1	273,212.3	153,363.7*
Mean No. Sources	1.8	1.7	0.1*
Mean No. Distinct HS6 Imported Products	5.1	4.8	0.3
Total Import Volume (USD)	7,104,314	4,432,523	2,671,791*
<b>Panel B: Covid Period (Jan 2020 - Dec 2021)</b>			
Mean Export Value (USD)	606,667.2	232,580.9	374,086.3***
Mean No. Destinations	2.6	2.3	0.3***
Mean No. Distinct HS6 Exported Products	3.5	3.4	0.1
Total Export Volume (USD)	13,725,710	4,771,864	8,953,846***
Mean Import Value (USD)	414,028.9	254,033.7	159,995.2**
Mean No. Sources	1.8	1.7	0.1**
Mean No. Distinct HS6 Imported Products	4.6	4.4	0.2
Total Import Volume (USD)	9,107,832	5,304,020	3,803,812**

Note: Mean variables in the first column denote the average value for the respective variables for each firm within the specific panel period. 'Total Import Volume' and 'Total Export Volume' variables indicate the cumulative trade volume for each firm during the specific panel period.