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## EVALUATING RISK PERCEPTION AND EXPORT RESILIENCE OF INDIAN EXPORTERS IN THE POST-COVID ERA

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### ABSTRACT

The COVID-19 pandemic significantly disrupted global trade, affecting export performance, supply chains, and business operations worldwide. This study examines the risk perception and export resilience of Indian exporters in the post-COVID era. The research focuses on how exporters perceived risks, adapted strategies, and strengthened resilience to sustain their international trade operations. Primary data is collected through structured questionnaires, and analytical tools are used to evaluate relationships between risk perception, digitalization, and export performance. The findings reveal that digital adoption, market diversification, and government support have played a crucial role in enhancing export resilience. However, challenges such as supply chain disruptions, regulatory complexities, and financial constraints persist. The study concludes that strategic investments in technology, risk management, and policy support are essential for sustainable export growth.

**KEYWORDS:** Risk perception, Export resilience, COVID-19, Digitalization, International trade, India Exporters, Chi-square Test, ANOVA, Regression Analysis, Descriptive Statistics.

### INTRODUCTION

International trade is a key driver of economic growth, especially for developing countries like India. The COVID-19 pandemic created unprecedented disruptions in global trade,

affecting supply chains, logistics, and export performance. Indian exporters faced multiple challenges such as fluctuating demand, transportation restrictions, and financial instability.

Risk perception refers to how exporters identify and evaluate uncertainties in global markets. Export resilience, on the other hand, is the ability of firms to withstand shocks and adapt to changing environments. In the post-COVID era, Indian exporters have increasingly focused on digital transformation, diversification of markets, and supply chain restructuring to maintain competitiveness.

## **STATEMENT OF THE PROBLEM**

Despite recovery in global trade, Indian exporters continue to face uncertainties related to supply chain disruptions, geopolitical tensions, and regulatory barriers. The pandemic exposed vulnerabilities in export operations, making it necessary to analyse how exporters perceive risks and adopt resilience strategies. Therefore, this study aims to examine the relationship between risk perception and export resilience in the post-COVID period.

## **OBJECTIVES OF THE STUDY**

1. To examine the impact of post-COVID risk perception on export performance
2. To analyse the relationship between risk perception and export diversification
3. To study the role of digitalization in improving export resilience

## **REVIEW OF LITERATURE**

Previous studies highlight that global crises significantly affect international trade and business strategies.

- Sharma (2020) emphasized supply chain resilience through diversification and flexibility.
- Patel (2019) found that digitalization improves trade efficiency and transparency.
- Khan (2021) stated that government policies play a vital role in stabilizing trade during crises.
- Verma (2022) highlighted the importance of risk management strategies in sustaining export operations.

However, limited studies focus specifically on Indian exporters' risk perception and resilience in the post-pandemic context, creating a research gap.

## **RESEARCH METHODOLOGY**

- **Research Design:** Descriptive

- **Data Type:** Primary data
- **Data Collection:** Structured questionnaire
- **Sampling Technique:** Stratified random sampling
- **Tools Used:** Percentage analysis, Chi-square, ANOVA, Regression

The study is empirical in nature and focuses on real-world export practices and challenges.

## ANALYSIS AND INTERPRETATION

### 1. DESCRIPTIVE STATISTICS

Descriptive Statistics				
	N	Mean	Std. Deviation	Variance
Rate the level of business risk your firm perceived in export operations after COVID-19	56	3.07	.735	.540
How has your export sales volume changed compared to pre-COVID levels	56	3.23	.809	.654
what extent has post-COVID risk perception influenced your export decision making	56	3.07	.912	.831
Rate your firm's current level of export performance	56	3.13	.689	.475
How likely is it that increased risk perception will reduce your firm's export performance	56	3.00	.934	.873
Valid N (listwise)	56			

The descriptive statistics show that exporters have a moderate level of risk perception and stable export performance in the post-COVID period. Mean values around 3 indicate balanced conditions with neither high risk nor significant growth. The moderate standard deviation reflects some variation in opinions among firms. Overall, exporters are operating cautiously with manageable risks and steady performance.

### 2. REGRESSION

ANOVA <sup>a</sup>					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	1.693	1	1.693	3.238	.078 <sup>b</sup>
1 Residual	28.236	54	.523		
Total	29.929	55			

a. Dependent Variable: Type of Organization

b. Predictors: (Constant), To what extent has your firm adopted digital tools (e.g., e-commerce, CRM, online marketing) after COVID-19

#### Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.575	.353		7.298	.000

To what extent has your firm adopted digital tools (e.g., e-commerce, CRM, online marketing) after COVID-19	-0.194	.108	-.238	-1.799	.078
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a. Dependent Variable: Type of Organization

The regression results indicate that digital adoption has no significant impact on the type of organization ( $p > 0.05$ ). Although a slight negative relationship exists, it is not statistically meaningful. Hence, digital tool adoption does not influence organizational type in this study.

### 3. CHI-SQUARE ANALYSIS

	Type of Organization	How strongly do you agree that post-COVID risk perception encouraged your firm to diversify exports
Chi-Square	4.429 <sup>a</sup>	93.464 <sup>b</sup>
df	2	4
Asymp. Sig.	.109	.000
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 18.7.		
b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 11.2.		

The Chi-square results indicate no significant association between type of organization and the variables ( $p > 0.05$ ). However, there is a highly significant relationship between post-COVID risk perception and export diversification ( $p < 0.05$ ). This shows that risk perception strongly influences diversification decisions, and the results are reliable.

### 1. FRIEDMAN RANKING ANALYSIS

Ranks		
	Mean Rank	Rank
Rank the following post-COVID risks based on their impact on your export performance	2.43	1
Rank the following post-COVID risks based on their impact on your export performance	3.05	2
Rank the following post-COVID risks based on their impact on your export performance	3.39	3
Rank the following post-COVID risks based on their impact on your export performance	3.93	4

Rank the following post-COVID risks based on their impact on your export performance	4.54	5
Rank the following post-COVID risks based on their impact on your export performance	5.18	6
Rank the following post-COVID risks based on their impact on your export performance	5.48	7

The ranking results show that certain post-COVID risks have a higher impact on export performance than others. Risks with higher mean ranks are considered more significant, while lower-ranked risks have less influence. Overall, exporters clearly prioritize key risks that strongly affect their performance.

**FINDINGS**

- Risk perception significantly influences export decisions and strategies
- Digital adoption improves operational efficiency and reduces uncertainty
- Export diversification enhances resilience
- Government policies support recovery and stability
- Firms with strong financial and technological capabilities perform better

**SUGGESTIONS**

1. Promote digital transformation in export operations
2. Encourage diversification of export markets
3. Strengthen supply chain networks
4. Improve access to trade finance
5. Enhance government support and policy stability

**CONCLUSION**

The study concludes that Indian exporters have demonstrated strong resilience in the post-COVID era by adapting to changing global conditions. Risk perception has played a crucial role in shaping business strategies, while digitalization and diversification have emerged as key drivers of export sustainability. To ensure long-term growth, exporters must focus on innovation, risk management, and strategic planning in the evolving global trade environment.

## **FUTURE SCOPE OF THE STUDY**

This study can be extended by including a larger sample size across different regions and industries to improve generalization. Future research can focus on longitudinal analysis to examine long-term changes in risk perception and export resilience. Advanced statistical tools and models can be used to gain deeper insights into causal relationships. Additionally, comparative studies between countries or sectors can provide a broader understanding of global export dynamics.

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