

Supply Chain Disruptions and Their Effect on Suppliers and Consumers in The Marketplace

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Abstract

Supply chains are essential for businesses to stay afloat and to create operational efficiency. Without them, it becomes difficult to maintain customer value and to serve with a competitive advantage. Supply chain disruptions are always expected to occur due to the demand for certain products either decreasing or increasing. In recent years, we have experienced a mass supply chain disruption that has affected businesses worldwide. The Covid-19 pandemic took the economy by storm and has changed the way business owners view the marketplace. Market uncertainty was at an all-time high, leading business owner to re-assess their operations. Both consumer and supplier behavior were changing the way these markets were fluctuating. The intensity of consumer purchasing behaviors was beginning to shift the demand curve. Localization of supply became a more seemingly popular way to counteract product shortages. The creation of new technologies will also help industries to be more prepared and manufacture products more efficiently. Furthermore, supply chains can be unpredictable and there are many ways in which the marketplace can be ready for those moments of uncertainty. The past few years have really opened a new lens and gave businesses a new point of view on what can be expected. As for now, preparing for the future is a great place to start and will help us continue a path to a successful economy. Thus, the goal of this research is to identify and explore different businesses tactics and procedures to help explore the effects of the supply chain disruptions on the public.

Keywords: supply chain disruption, competitive advantage, market uncertainty