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Séminaire recherche. Has internet helped firms cope with COVID? International evidence from the COVID-19 Impact Follow-up Surveys

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RÉSUMÉ

Since the onset of the pandemic in 2020, the stringent distancing measures put in place around the world in response to the spread of the Covid-19 virus have highlighted the vital importance of digital technologies for maintaining economic exchanges and social interactions. By reducing transaction costs and informational asymmetries, digital technologies are expected to enable firms adopting coping strategies such as remote working, online sales and home delivery that may have helped them coping with the Covid crisis. This paper examines the role of digital technologies in the resilience and rebound capacity of firms based on a sample of 29,818 firms from 39 countries. In particular, this it questions whether the best-connected enterprises – in terms of both internet access and usage – were more resilient to the crisis. In addition, the analysis aims to better understand through which channel better connectivity may have played a role in business performance by distinguishing two possible channels. On the one hand, better connected companies can more easily implement adaptation strategies that have required the use of digital tools such as online sales or teleworking. On the other hand, in situations of movement restrictions, the digital link has facilitated access to additional resources, whether they be bank loans or public support. Our results stress that the positive role of ICT use was mainly through the adoption of coping strategies, in particular home-delivery services, online sales or remote working. In contrast, the positive effect played by the prior use of digital tools is not explained by better access to external public (government support) or private (bank loan) financial resources.



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