

COVID-19 Aftershocks: Out of Time – Assessments Show The Economic Crisis Is Upon Us

When the COVID-19 pandemic spread across the world, experts from major international institutions like the United Nations and World Bank warned that the economic consequences would be most severe on the poorest. World Vision confirms that these dire predictions are the current reality for the people we serve. As families' incomes plummet, millions more children are going hungry and being forced to work and beg.

World Vision has released “COVID-19 Aftershocks: Out of time”, a major report on the effects of the pandemic based upon assessments carried out in 24 countries. We gathered data from 14,000 households in Asia, over 2,400 small business owners in Africa, and hundreds of Venezuelan migrants across Latin America. (To read the complete report, see the Links & Articles Worth Checking Out section of the newsletter). The assessments show that COVID-19 is already compromising parents' and caregivers' ability to meet the needs of their children.

The root cause of this desperate situation is something that we are seeing in our own country: Millions of parents and caregivers have lost incomes and jobs due to COVID-19. 69% of people surveyed are reporting that they are currently earning less than half of pre-COVID-19 income. However, most of these parents do not have strong government social safety nets to help during this crisis.

Unfortunately, we are expecting to see more of the following:

- Hunger and malnutrition (report page 8)
 - 85 million households across Asia having no or limited food stocks
 - 110 million children going hungry
 - 83% of refugees from war and civil unrest reporting food is scarce.
- Children at risk of child labor and child marriages (report page 9)
 - 8 million children already pushed into child labor and begging
- Children and families in fragile contexts – especially refugees from war and civil unrest – will suffer the most (report pages 9, 10)
 - Very few safety nets, 82% report serious problems obtaining food
- Children living in city slums and informal settlements at higher risk of hunger and abuse (report page 11)
 - Travel and social distancing restrictions curtailing income-earning opportunities
 - Same restrictions preventing access to government food aid
- Families pushed into poverty as micro and small enterprises lose income (report page 11, 12)
 - Micro and small enterprises are the backbone of many developing world economies
 - 92 percent of surveyed microfinance clients are seeing reduced income

The report calls for the world to act now, and as part of the COVID-19 response, to work to prevent a looming global food and poverty crisis and children pay the price.