

Roey Hayon: "The coronavirus outbreak could hurt the US economy"

Sunday 23 February, 2020

Media:

As the new coronavirus keeps spreading and more confirmed cases and deaths are being reported, there is increasing concern by investment experts who are worried about the effects the new virus will have on the US economy.

Roey Hayon: "The coronavirus outbreak could hurt the US economy."

One of them is [Roey Hayon](#), investments & real estate expert, and he says that there are several ways the coronavirus will affect the American economy. "US companies and distributors have become very dependant on Chinese manufacturers," Hayon said. ", but being unable to purchase goods from China is just one of many ways the coronavirus outbreak could hurt US economy."

China is a major consumer of American goods.

According to Hayon, China became one of the largest markets for American Products. "Chinese people buy a lot of American products," Hayon told us and gave an example: "28% of intel's yearly income comes from China, making it one of the largest market for the global chipmaker".

Roey Hayon also mentions that China is one of Apple's primary consumers and the second-largest market for iPhones. "The outbreak has the potential to significantly lower Apple's sales for the year," he told us.

Coronavirus will disrupt supply chains.

Another way the coronavirus will cause harm to the American economy is by disrupting the supply chains. Many manufacturers use components made in china for their products. "Almost every major company uses parts made in China, car manufacturers, computer and tech companies, mobile and many other industries," said Hayon.

Chinese tourism

Hayon also mentions Chinese tourism in the US, but now most significant airlines canceled all flights to China, due to the virus spreading. "In recent years, Chinese tourism became a major income and boosted the American GDP," said Hayon. He also added "The trade war caused a big drop in Chinese visits, and now the coronavirus is expected to lower the visits much more."

A trade war might negate some of the harm.

Roey Hayon: "The trade war - could offset some of the harm."

The trade war between the US and China actually might negate some of the financial harm to the American economy, according to Hayon. "Because of the trade war, a lot of American companies moved their manufacturing facilities from China to places like Vietnam and Bangladesh," said Hayon. "This could also offset some of the harm to the economy." He explained.

[Roey Hayon](#)

concludes by saying: "The US economy will survive the coronavirus crisis, but it will affect it."

Company Contact:

[Roey Hayon](#)

E. roeyhayon7@gmail.com

W. <https://www.roeyhayon.com>

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