

# ECONOMIC PULSE

## ACCELERATION OF VACCINATION CAMPAIGNS AND INCREASES IN MOBILITY

As the number of Covid-19 cases has been rising globally over the past two weeks, after having slowed over the previous month and a half, many countries have now joined the vaccination campaign that began in earnest in December 2020. According to the latest figures on Oxford University's Our World in Data website, 319.56 million doses of vaccine have now been administered in 118 countries, of which 60% in the United-States, China, the United Kingdom and India.

On a per head basis, Israel leads the field, with 103.7 doses given for every 100 people, with 58.18% of the population now having received their first dose\*. Next comes the UAE, with a ratio of 51.31 per 100 people (35.19% of the population has received a first dose). In third position comes the United Kingdom, with 35.2 doses given per 100 people. In the USA, where the number of new daily cases has been falling for two months now, the ratio is 28.1 per 100 people.

The picture in the European Union is very mixed. In the EU as a whole, 9.82 doses have been administered per 100 people: 6.79% of the population has received a first dose. In Morocco, the first African country to launch a vaccination campaign (at the end of January), 12.33 doses have been given per 100 people, with 10.88% of the population having received a first dose. The acceleration of vaccination campaigns is an essential precursor to a relaxation of public health restrictions and a return to normal for the various economies.

Meanwhile, the latest Google Mobility Report of 9 March showed continued increases in the number of visits to retail and leisure facilities in the major western countries, with the exception of Italy and the UK, which have seen a slight fall since the end of February after having risen for more than a month. In Germany footfall continued to rise, further narrowing the gap with neighbouring countries, and bringing the 7-day moving average to 42% below the baseline\*\*.

\* The number of doses of Covid-19 vaccine administered can vary according to the type of vaccine used. Some vaccines such as Pfizer/BioNTech, Moderna and AstraZeneca require 2 jabs.

\*\* Google Mobility Reports show how visits and length of stay at different places change compared to a baseline. The baseline is the median value, for the corresponding day of the week, during the 5-week period Jan 3-Feb 6, 2020. A figure of negative 30% indicates that traffic was down 30% compared to a baseline. The reports show trends over several weeks with the most recent data representing approximately 2-3 days ago—this is how long it takes to produce the reports. In order to smooth the series, we use a seven-day moving average of the raw data in the Google Mobility Reports. Source: Google.

Tarik Rharrab

NUMBER OF COVID-19 VACCINATION DOSES ADMINISTERED BY COUNTRY (PER 100 PEOPLE)

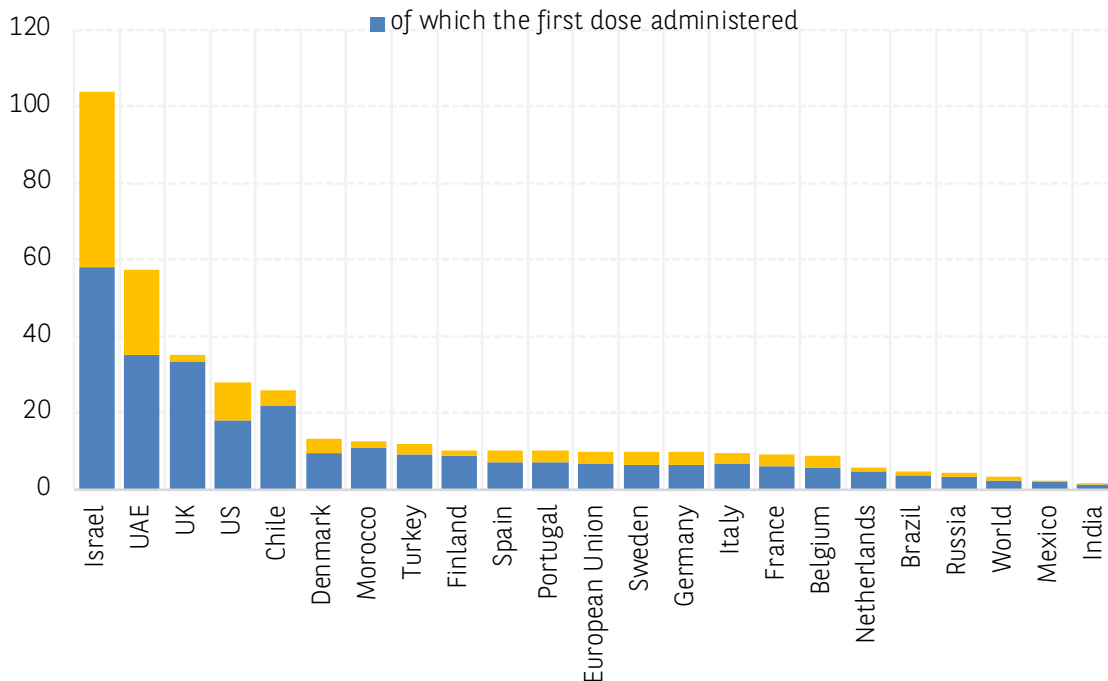


CHART 1

SOURCE: OFFICIAL DATA COLLECTED BY OUR WORLD IN DATA (LAST UPDATE 09/03/2021), BNP PARIBAS



RETAIL AND RECREATION MOBILITY

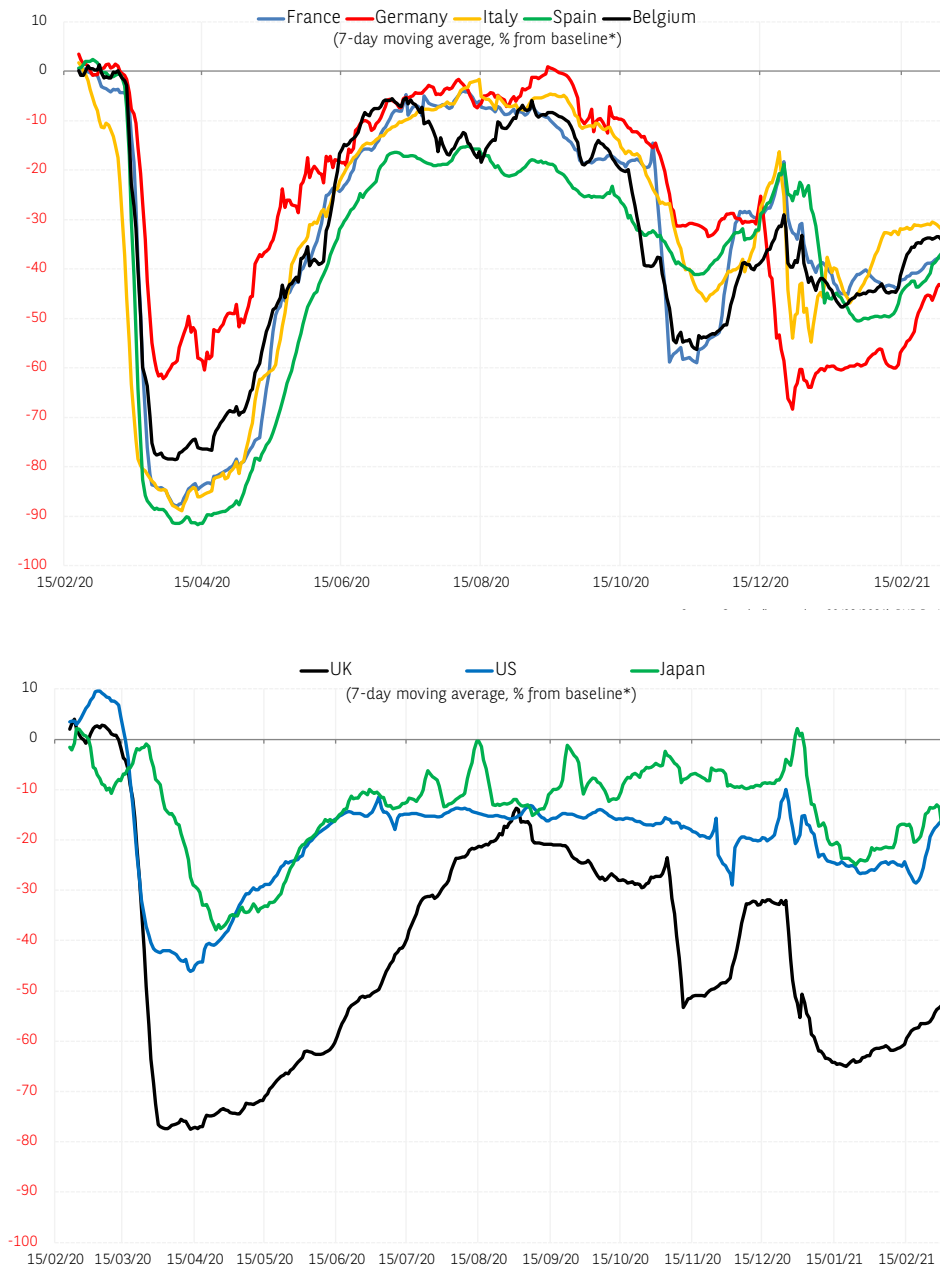


CHART 2

SOURCE: GOOGLE (UPDATE AS OF 09/03/2021), BNP PARIBAS

\* Google Mobility Reports show how visits and length of stay at different places change compared to a baseline. The baseline is the median value, for the corresponding day of the week, during the 5-week period Jan 3–Feb 6, 2020. A figure of negative 30% indicates that traffic was down 30% compared to a baseline. The reports show trends over several weeks with the most recent data representing approximately 2-3 days ago—this is how long it takes to produce the reports. In order to smooth the series, we use a seven-day moving average of the raw data in the Google Mobility Reports. Source: Google.

