

# ECONOMIC PULSE

## COVID-19: NEW CASES CONTINUE TO DECLINE WORLDWIDE

Sixteen million new Covid-19 cases were confirmed during the week of 9-15 February, a 20% decline from the previous week. All regions reported declines, with new cases down 44% in North America, 34% in Africa, 26% in South America, 14% in Europe, and nearly 12% in Asia (chart 1).

Over the same period, several countries reported sharp declines (chart 4, black line): India (-59%), Belgium (-46%), the United States and France (-44%), Spain (-36%), Italy and the Netherlands (-32%), and the UK (-27%). In contrast, a few countries reported a big increase in the number of new cases: Malaysia (+109%), Indonesia (+42%) and South Korea (+71%). At the same time, nearly 62% of the global population has received at least one dose of the vaccine (chart 2).

Retail and leisure footfall continues to rise in Spain, Belgium, France, Germany, Italy, the UK and the United States. In Japan, the latest data point towards the beginning of a recovery (chart 3, blue line).

Lastly, the OECD Weekly Tracker of GDP growth continues to show positive momentum in the UK. In France, Germany, Italy, Spain, Belgium and the United States, the rebound is more marked, while in Japan this rebound is more recent and still timid (chart 3, black line). The OECD Tracker is based on Google Trends resulting from queries on consumption, the labour market, housing, industrial activity as well as uncertainty. The OECD calculates the tracker over a 2-year period (y/2y) to avoid the base effect of a comparison with 2020 data.

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\* 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.

**DAILY CONFIRMED COVID-19 CASES (7-DAY MOVING AVERAGE)**

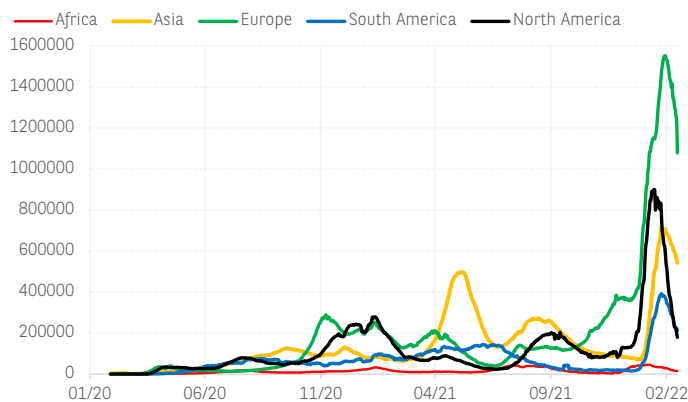


CHART 1

SOURCE: JOHNS-HOPKINS UNIVERSITY (02/16/2022), BNP PARIBAS

**SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE**

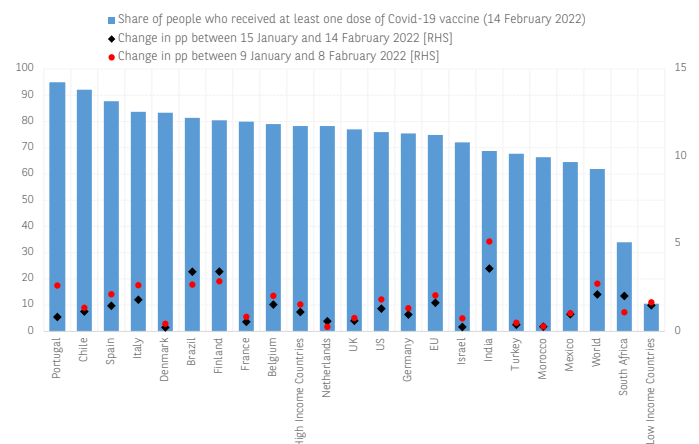


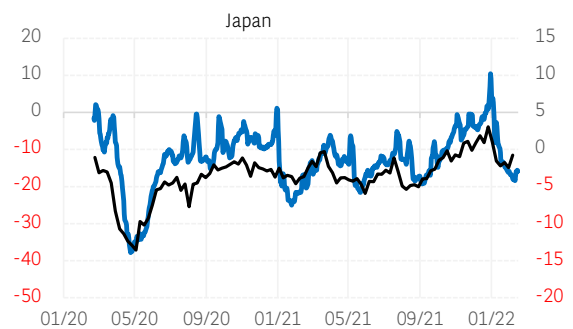
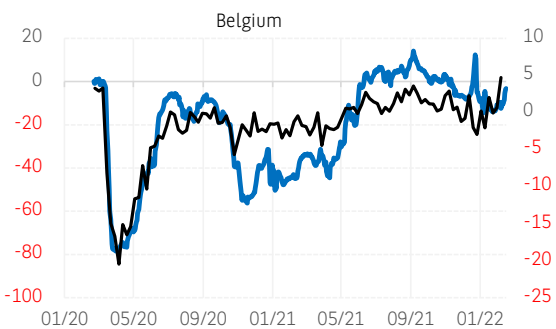
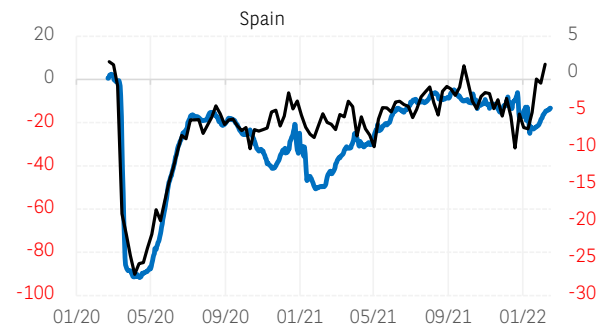
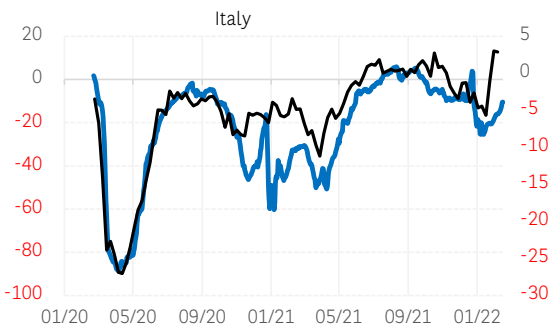
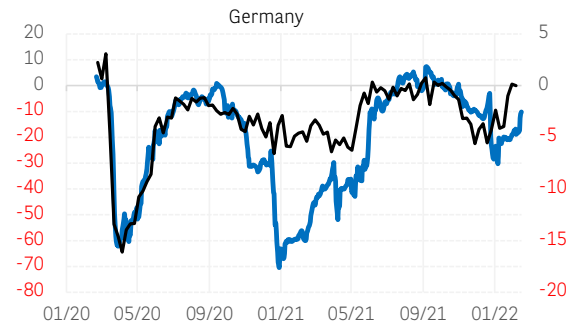
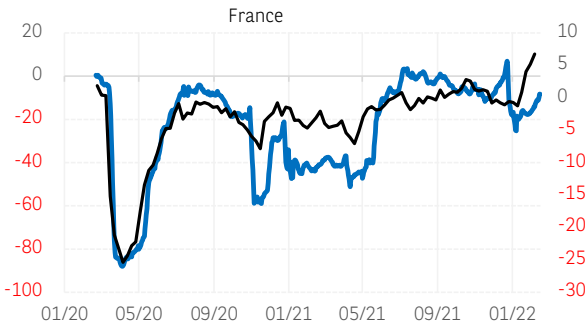
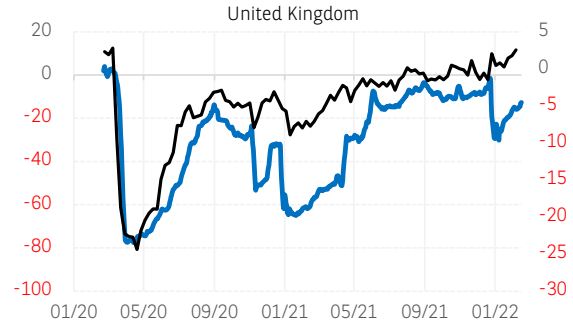
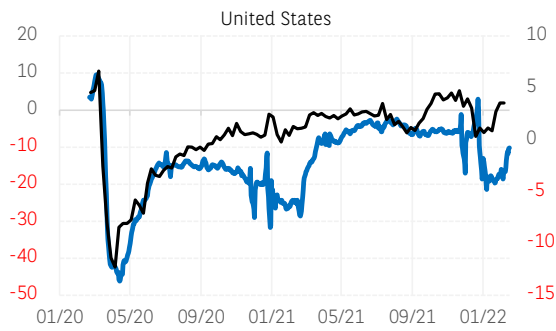
CHART 2

SOURCE: OUR WORLD IN DATA (02/16/2022), BNP PARIBAS



RETAIL AND RECREATION MOBILITY & OECD WEEKLY TRACKER

— Retail and recreation mobility (7-day moving average, % from baseline\*) — OECD Weekly tracker, y/2y GDP growth [RHS]

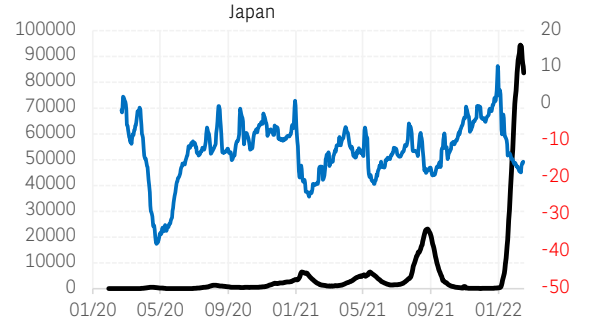
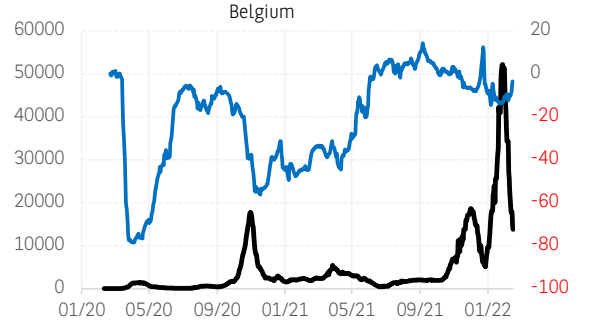
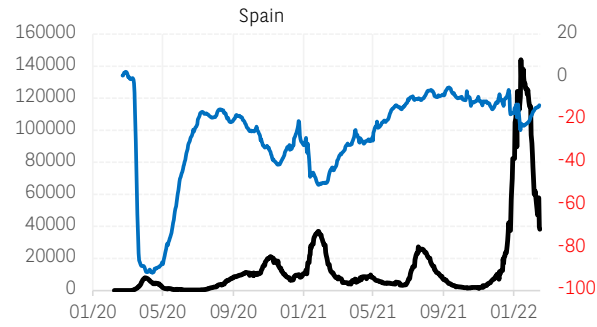
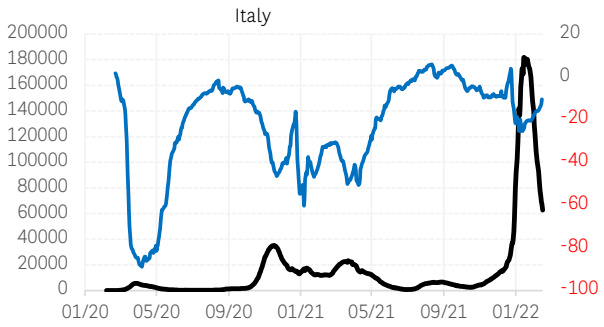
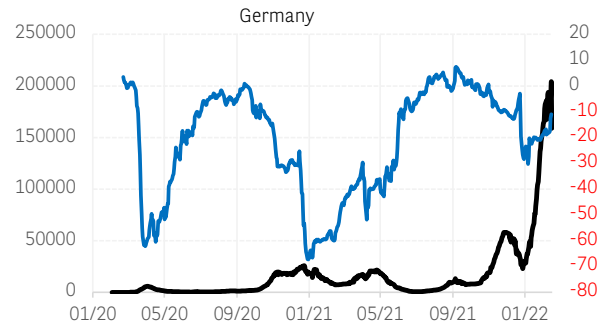
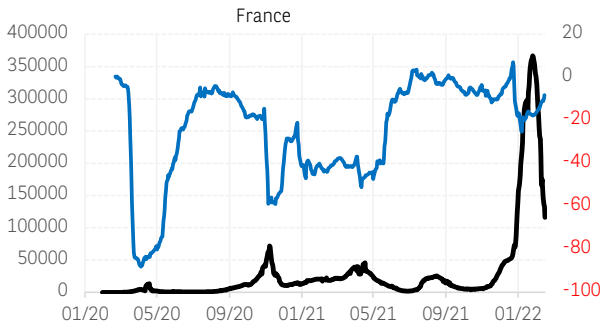
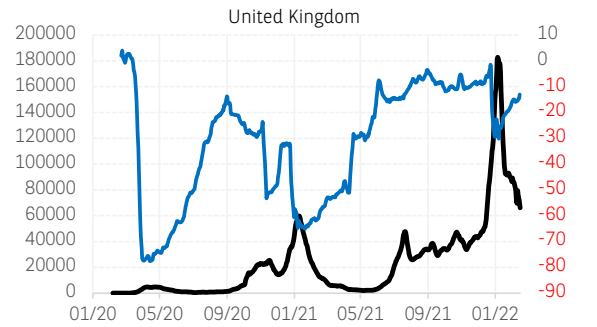
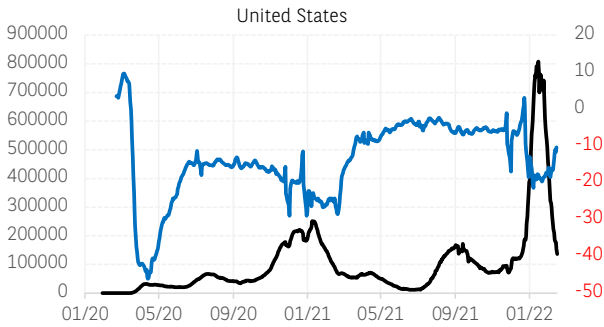


SOURCE: OECD (02/17/2022), GOOGLE (02/16/2022), BNP PARIBAS



DAILY NEW CASES & RETAIL AND RECREATION MOBILITY

— Daily new confirmed cases of Covid-19 (7-day moving average)  
— Retail and recreation mobility (7-day moving average, % from baseline\*)[RHS]



SOURCE: JOHNS-HOPKINS UNIVERSITY (02/16/2022), GOOGLE (02/16/2022), BNP PARIBAS

