ECONOMIC PULSE

NEW COVID-19 CASES: THE DISEASE IS STILL ON THE RISE IN ASIA

The number of new Covid-19 cases continues to increase across the world for the third consecutive week. 3.2 million new infections were recorded between 24 and 30 November, up 10% on the previous week. This rise was seen across all regions, with the exception of North America, where the number of cases fell by 12%. Africa (41%) and South America (36%) recorded the largest increases, followed by Europe (12%) and Asia (10%) (Chart 1). Asia alone accounts for 50% of the 3.2 million new cases across the world, with 1.6 million infections.

For this week, the highest number of new cases per country (Chart 4, black curve) was recorded in Japan (682,719, +15% compared to the previous week), South Korea (375,991, +3%) and France (301,900, +36%). This new wave is the ninth to hit France. In the United States (266,348, -12.4%), Taiwan (106,645, -17%) and Italy (100,682, -51%), the number of new cases fell compared to the previous week, but was still high. At the same time, the vaccination coverage is continuing to increase, but more slowly. To date, 13 billion doses of vaccine have been administered worldwide since the start of the vaccination campaigns during Q4 2020, including 2.64 billion booster doses. As a result, approximately 68.5% of the world's population has received at least one dose of a vaccine (Chart 2).

The weekly GDP substitution indicator has noticeably recovered in Germany and Belgium, and has more moderately recovered in France and Italy, while it is falling in the United States, Japan and, particularly sharply, the United Kingdom. The indicator is still relatively stable in Spain (Chart 3). This tracker is produced by the OECD using Google Trends data from searches relating to consumption, the labour market, real estate, industrial activity and uncertainty. The tracker shown here is calculated on a rolling basis over one year.

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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)
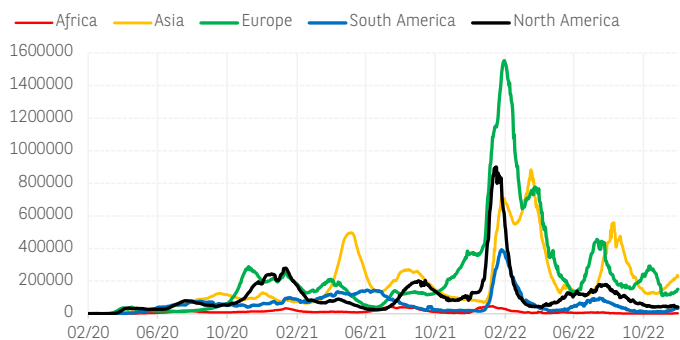
CHART 1   SOURCE: JOHNS-HOPKINS UNIVERSITY (01/12/2022), BNP PARIBAS

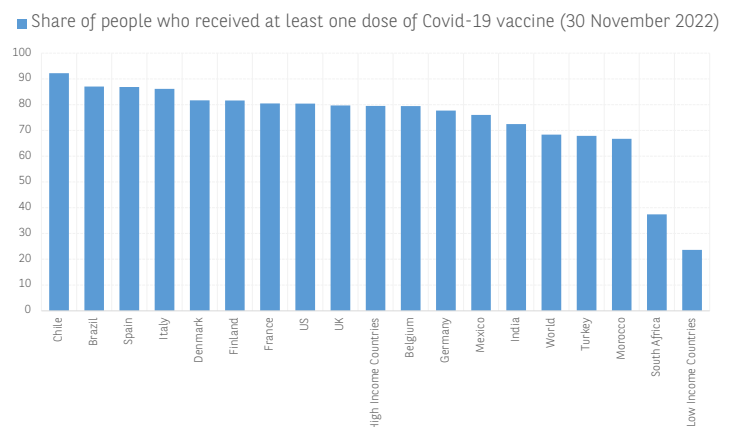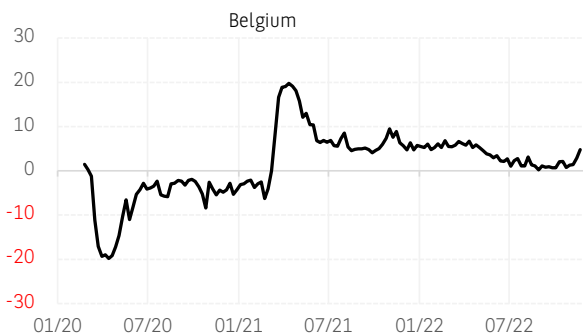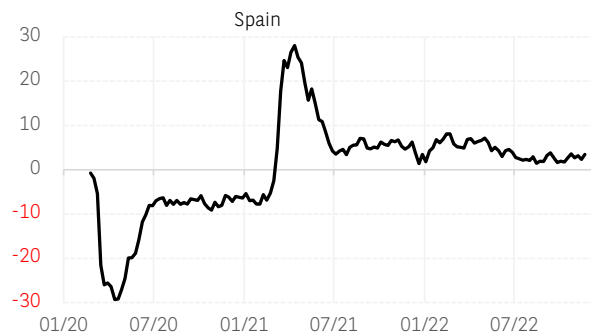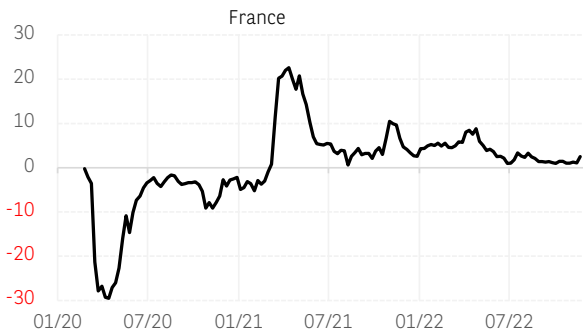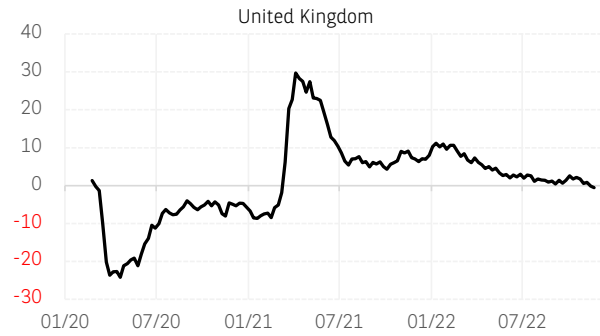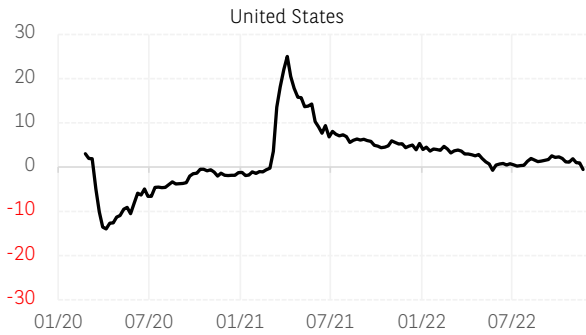### SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE
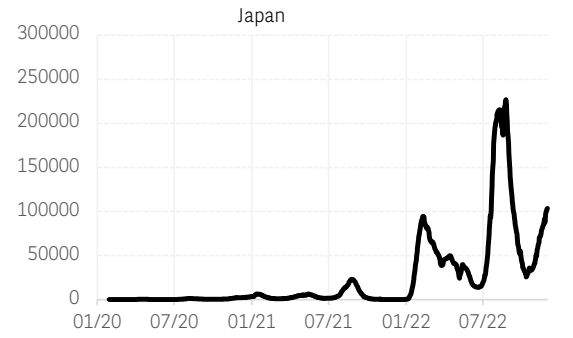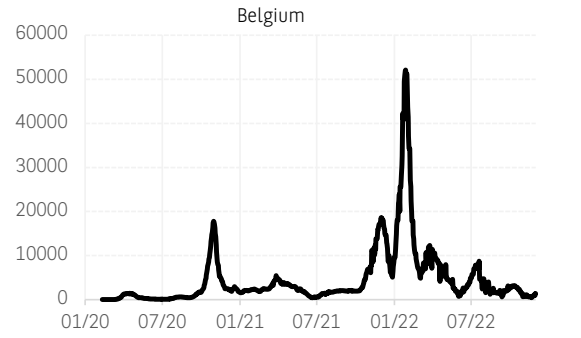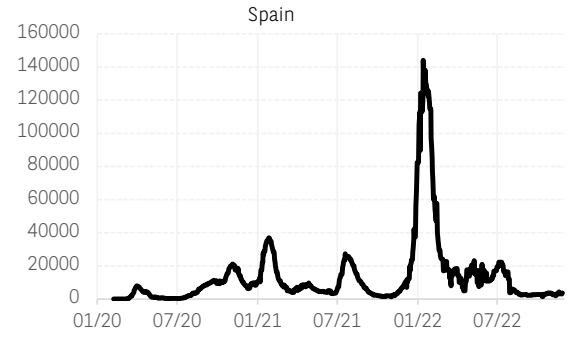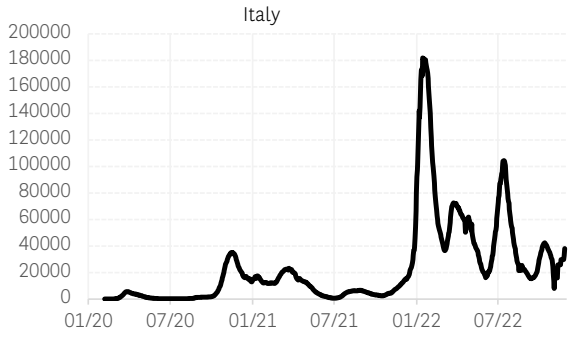
CHART 2   SOURCE: OUR WORLD IN DATA (01/12/2022), BNP PARIBAS

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OECD WEEKLY TRACKER (Y/Y GDP GROWTH)

United States

United Kingdom

France

Germany

Italy

Spain

Belgium

Japan

SOURCE: OECD (01/12/2022), BNP PARIBAS

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DAILY NEW CASES OF COVID-19 (7-DAY MOVING AVERAGE)

SOURCE: JOHNS-HOPKINS UNIVERSITY (01/12/2022), BNP PARIBAS

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