ECONOMIC PULSE

COVID-19: COMPARED TO LAST WEEK, THE CASE NUMBERS ARE SOARING IN AFRICA

Weekly numbers of new Covid-19 cases have continued to rise in most regions of the world. In the week of 2 to 8 December more than 4 million new cases were detected worldwide, a 4.2% increase on the previous week. The biggest jump (81%) in weekly numbers was in Africa, particularly in southern Africa where the number of cases is soaring with the emergence of the Omicron variant. The continent was followed by North America (16%) and Europe (3%). Infection numbers in Asia fell by 6% and stabilised in South America (chart 1). Meanwhile, 320 million booster doses were administered around the world, half of them in high-income countries. To date, 55.2% of the world's population has now received at least one dose of a Covid-19 vaccine (chart 2).

As far as mobility* is concerned, the trend in visits to retail and recreational facilities continued to fall in Germany, Belgium and Italy. In France and Spain, the increase observed over the last two weeks fits within an upward trend that has extended over several weeks. The US and UK stood out for their relative stability; the recent fall in the US is related to the Thanksgiving holidays but the latest data show a rebound. In Japan, the latest downturn follows a positive trend over the past few weeks (chart 3, blue line).

Lastly, the OECD Weekly Tracker of GDP growth** continues to trend upwards in Spain, the United States, the UK and Japan. In France, the most recent data seem to reflect a slight downward inflection, while in Germany, Italy and Belgium, a rather sharp downward trend is taking shape (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.

Tarik Rharrab

* 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.

** last update: 12/02/2021

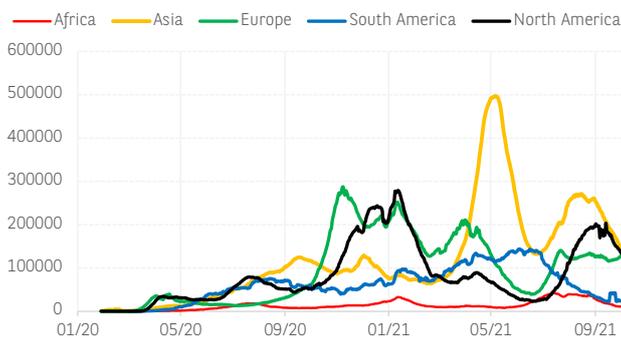### DAILY CONFIRMED COVID-19 CASES (7-DAY MOVING AVERAGE)

CHART 1 — SOURCE: JOHNS-HOPKINS UNIVERSITY (09/12/2021), BNP PARIBAS
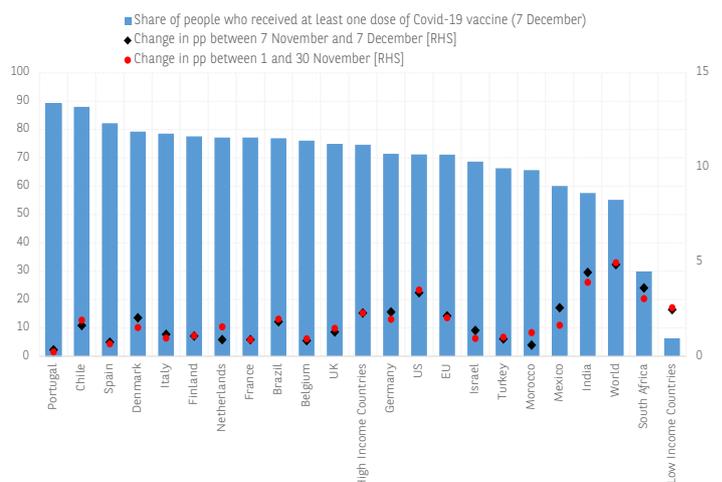
### SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

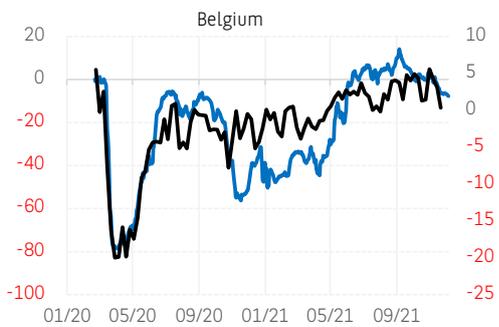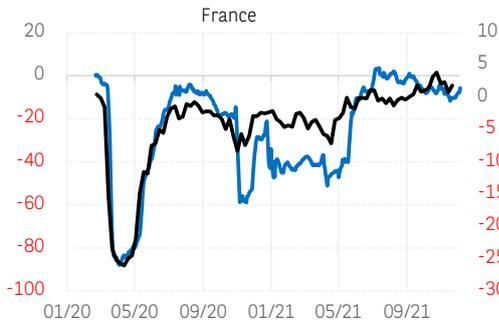CHART 2 — SOURCE: OUR WORLD IN DATA (09/12/2021), BNP PARIBAS

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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]
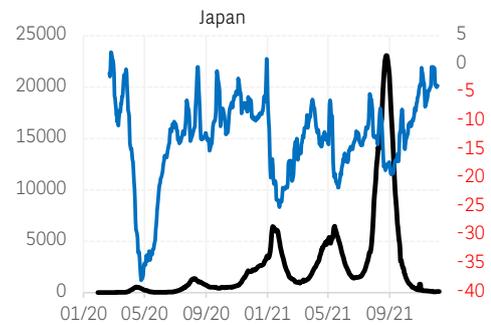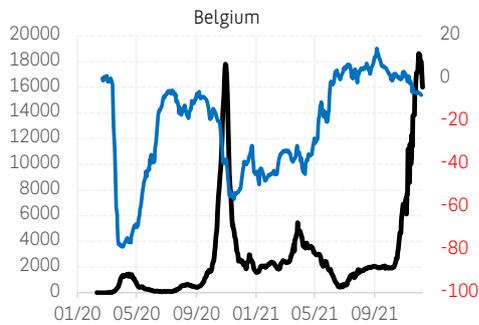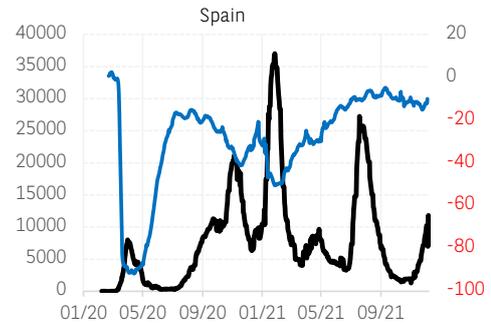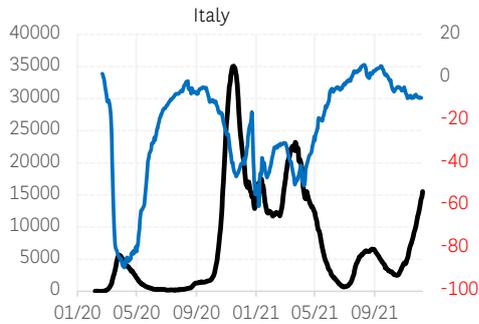

United States

United Kingdom

France

Germany

Italy

Spain

Belgium

Japan
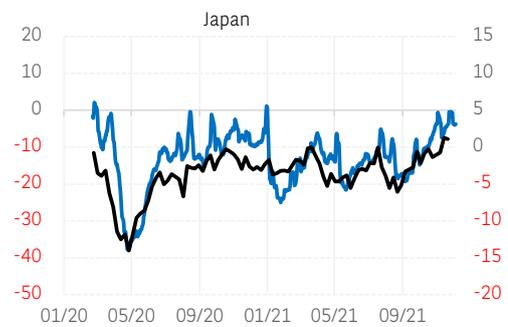
SOURCE: OECD (02/12/2021), GOOGLE (02/12/2021), BNP PARIBAS

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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]
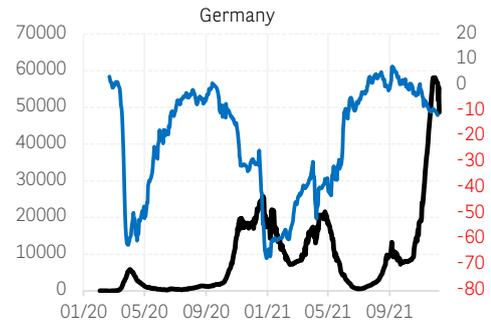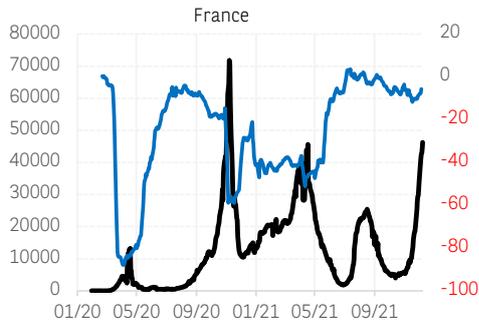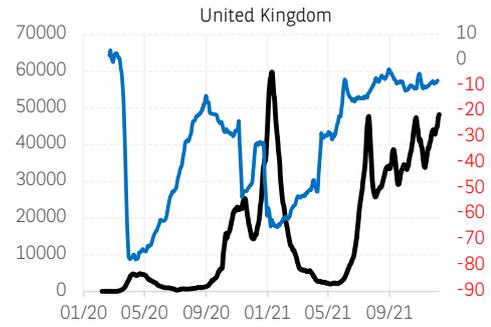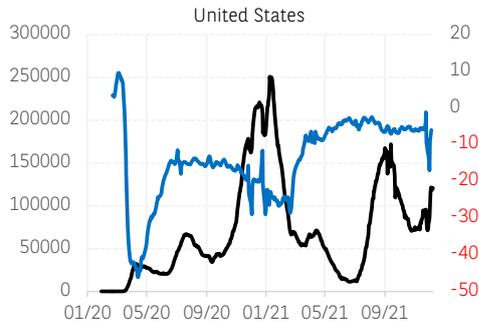
SOURCE: JOHNS-HOPKINS UNIVERSITY (09/12/2021), GOOGLE (09/12/2021), BNP PARIBAS

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