

# ECONOMIC PULSE

## COVID-19: THE PANDEMIC IS CONTINUING TO DECLINE (ALMOST) ALL OVER THE WORLD

According to the latest figures from Johns Hopkins University, 5.9 million cases of Covid-19 were reported worldwide between 13 and 19 April (down 24% relative to the previous week), the lowest level since the end of December 2021. The number of cases continued to fall in Europe and Asia (down 26%), South America (down 24%) and Africa (down 13%), while a further increase was seen in North America (7%) for the second time in a row (chart 1). To date, the threshold of 11 billion vaccine doses has been reached, including 1.8 billion follow-up doses. This means that around 65% of the worldwide population has received at least one dose of a vaccine (chart 2).

With the decline in the number of new cases, visits to retail and recreation facilities rose between 4 and 17 April relative to the previous two weeks in most of the countries in our sample. Over these two weeks, footfall increased by 10.3% in Belgium, 10% in France, 7.4% in Spain, 7% in Italy and 6.4% in the United Kingdom. Footfall remained stable over the same period in the United States, and moved downwards again in Japan (down 5 points) (chart 3).

Lastly, the weekly proxy indicator of GDP remained positive in the United States, Japan, and Belgium, France and Spain. In Germany, the United Kingdom and Italy, a clear change of trend was seen (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)

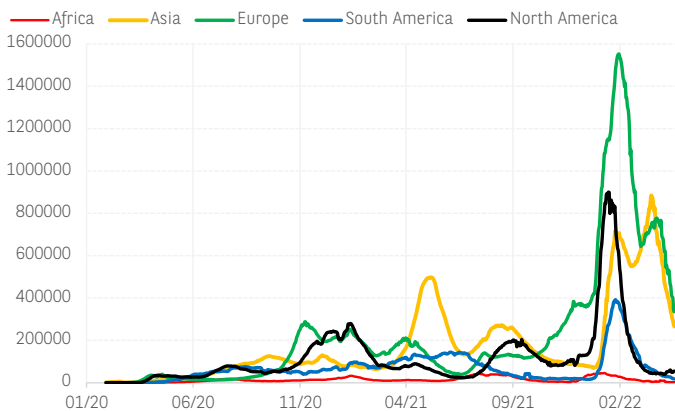


CHART 1

SOURCE: JOHNS-HOPKINS UNIVERSITY (04/21/2022), BNP PARIBAS

SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

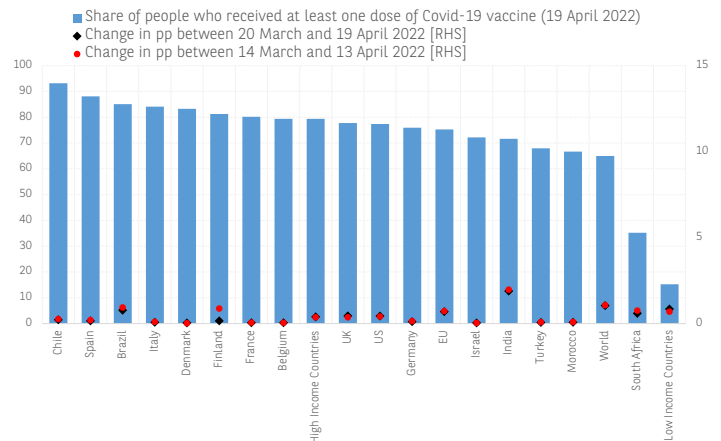


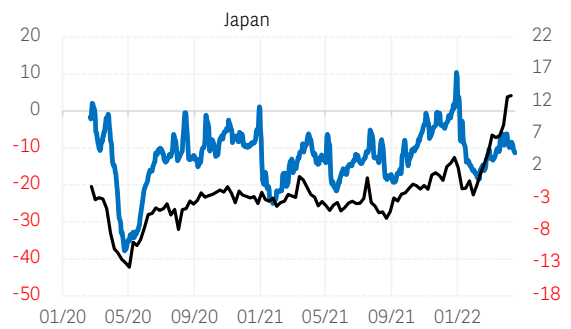
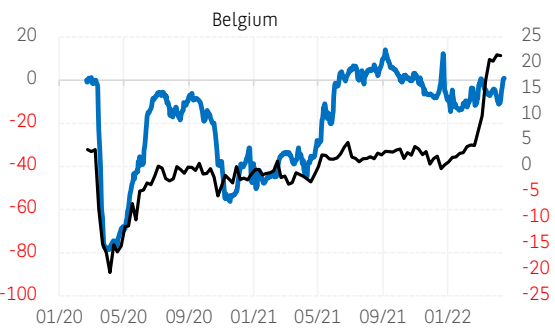
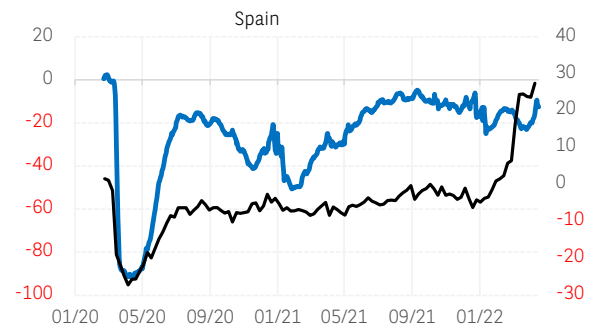
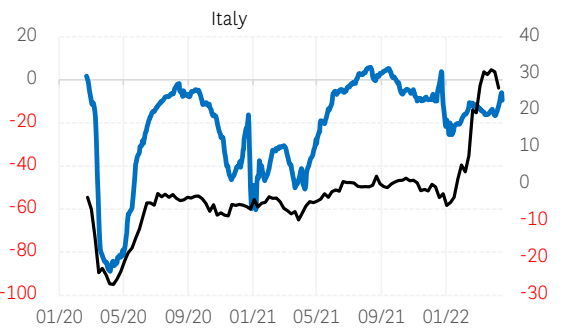
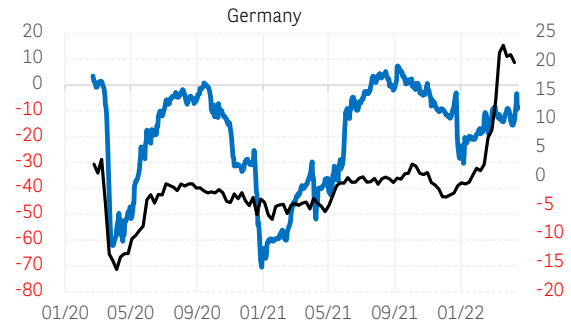
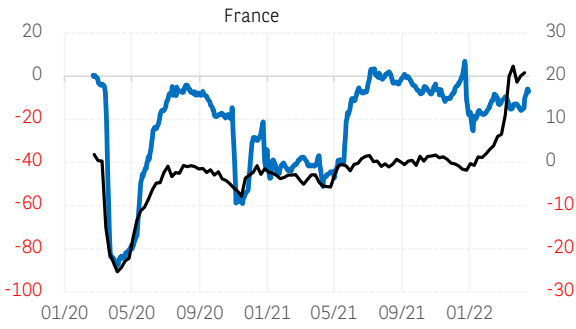
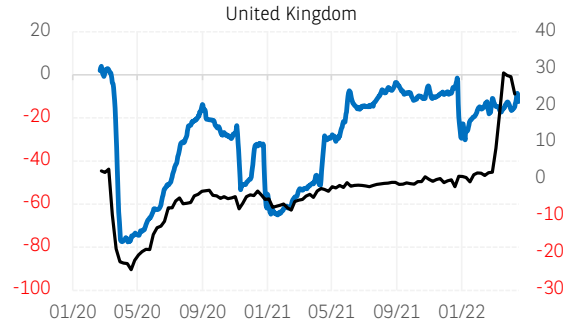
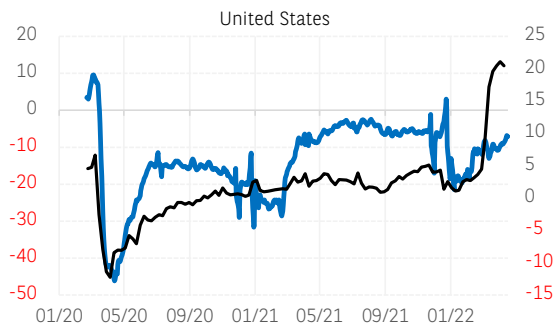
CHART 2

SOURCE: OUR WORLD IN DATA (04/21/2022), 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]

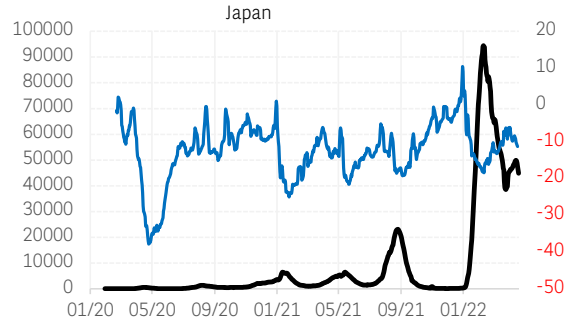
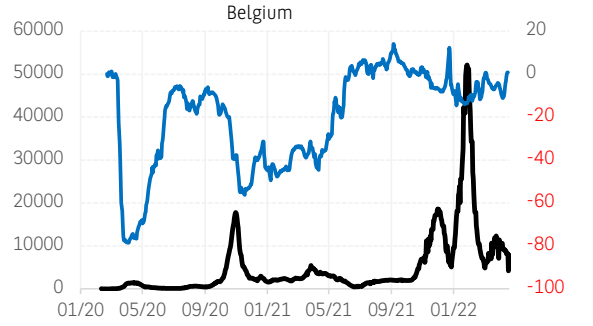
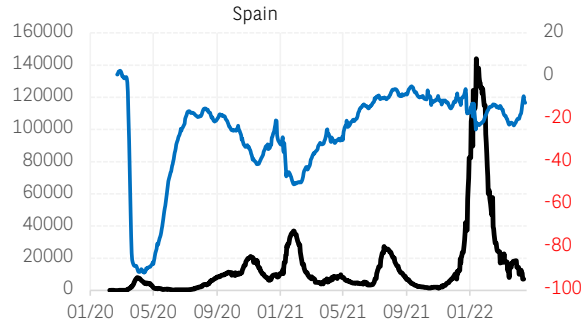
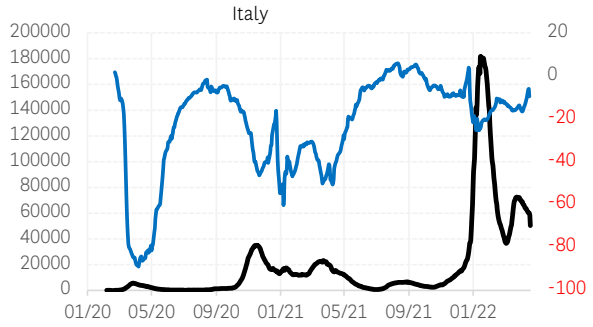
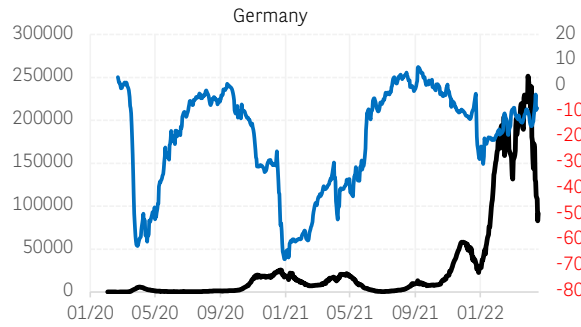
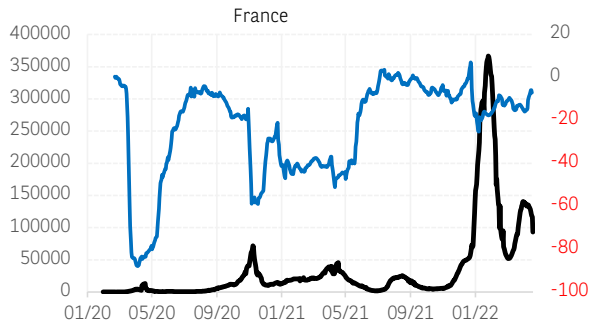
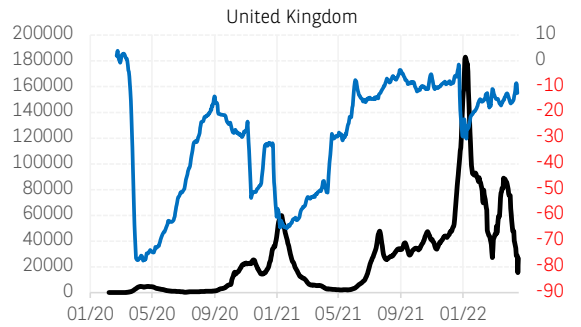
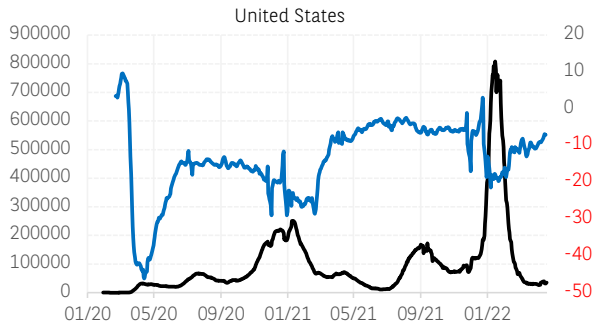


SOURCE: OECD (04/21/2022), GOOGLE (04/21/2022), BNP PARIBAS



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 (04/21/2022), GOOGLE (04/21/2022), BNP PARIBAS