

# ECONOMIC PULSE

## COVID-19: RISING NEW CASE NUMBERS IN ASIA

With the Omicron variant now becoming dominant in most countries, the number of new Covid-19 cases worldwide continues to fall. However, the pace of this decline has slowed during the week of March 3-9 (-2% compared to the previous week). By region, South America and Africa saw big falls, at 38%, followed by North America (-30%) and Europe (-7%). In contrast, case numbers in Asia rose by 15% (Chart 1). Meanwhile, 64% of the world's population has now received at least one dose of a Covid-19 vaccine (Chart 2).

Visits to retail and recreation facilities have bounced back recently in France, Germany, Belgium, the UK and the USA, while in Italy, Spain and Japan, the improvement has come to a halt (chart 3, blue line).

Lastly, the trend in the weekly proxy indicator of GDP has remained significantly positive in all the countries in our sample. (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)

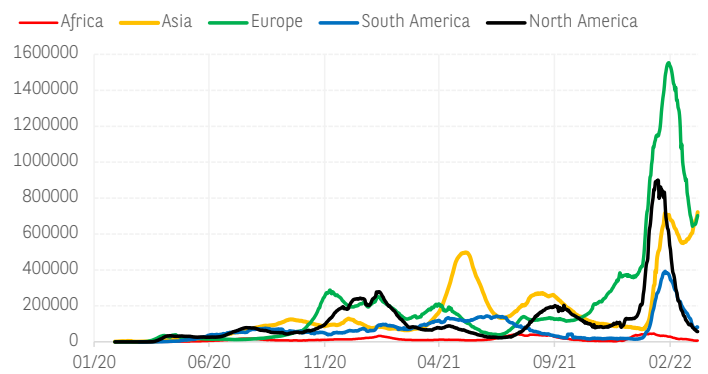


CHART 1

SOURCE: JOHNS-HOPKINS UNIVERSITY (03/10/2022), BNP PARIBAS

SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

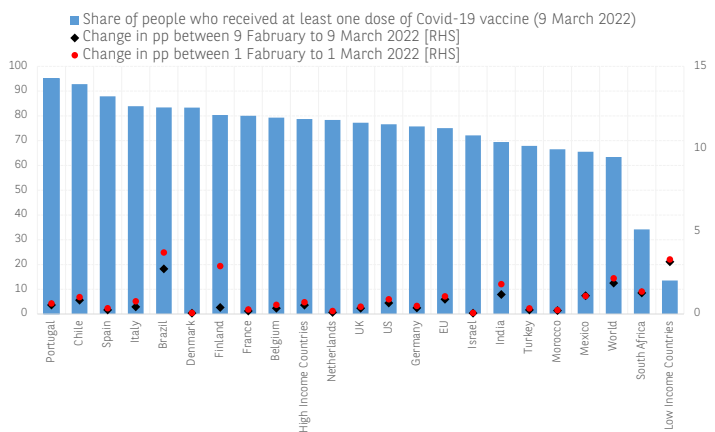


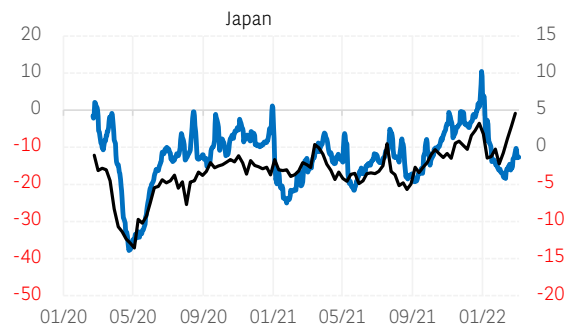
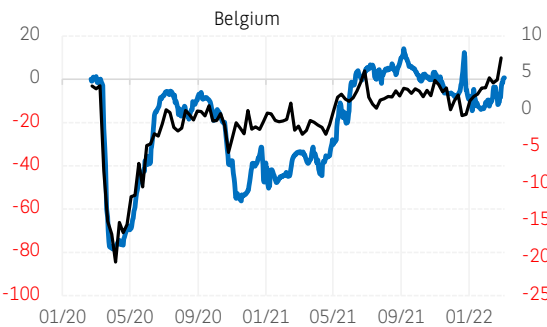
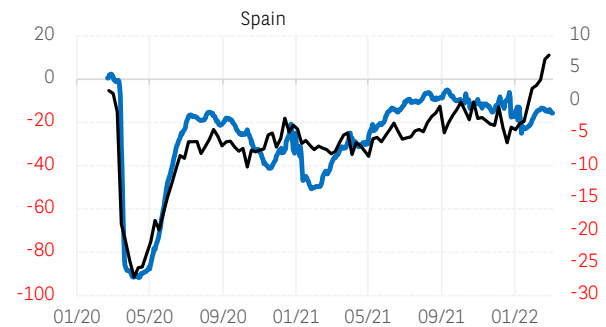
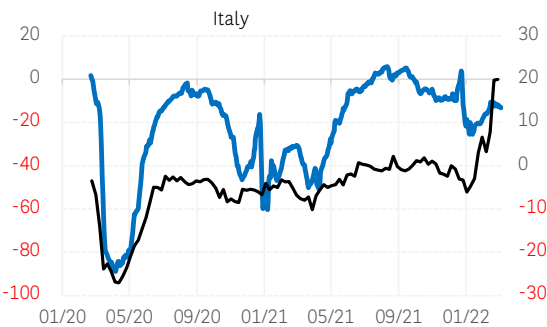
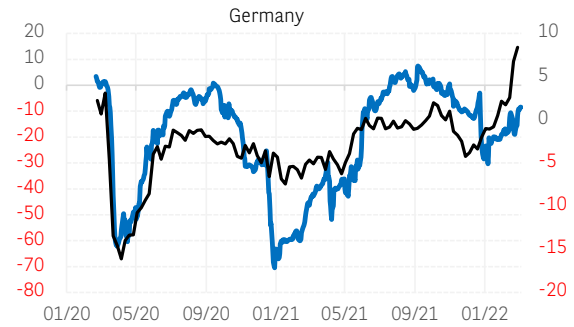
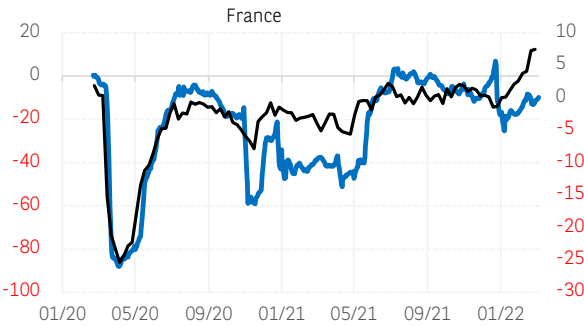
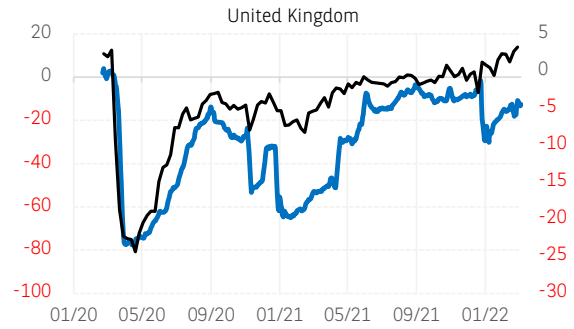
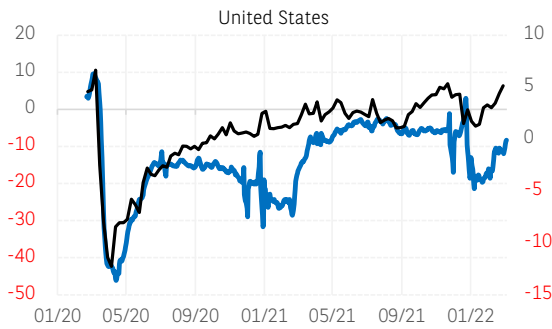
CHART 2

SOURCE: OUR WORLD IN DATA (03/10/2022), 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]

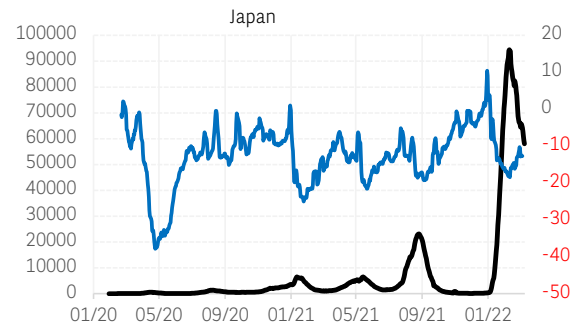
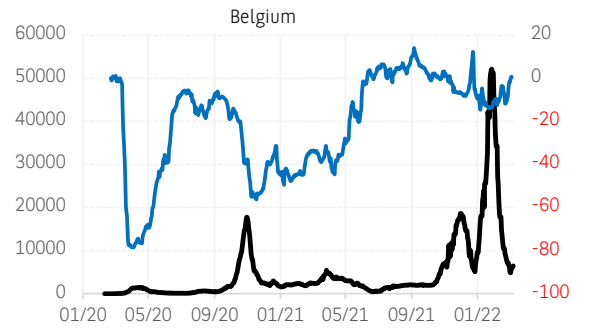
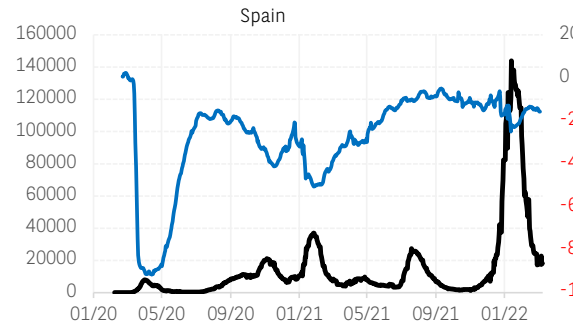
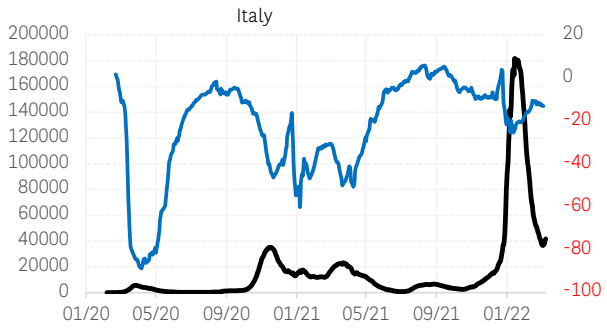
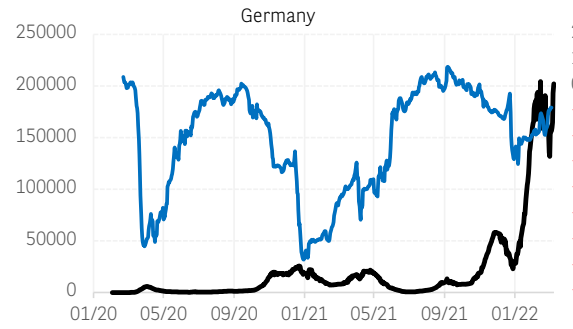
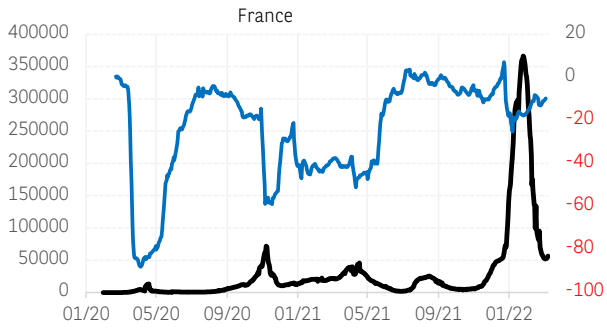
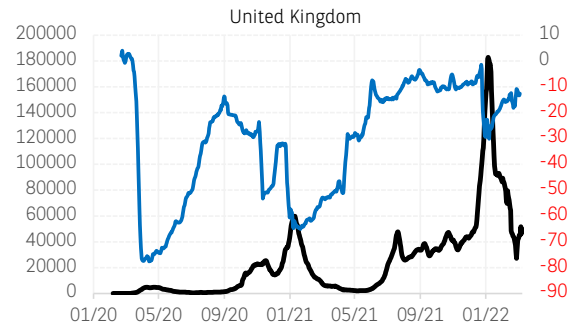
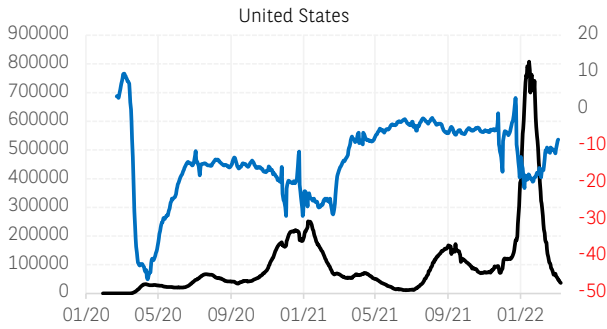


SOURCE: OECD (10/03/2022), GOOGLE (10/03/2022), BNP PARIBAS



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 (10/03/2022), GOOGLE (10/03/2022), BNP PARIBAS