

ECONOMIC PULSE

COVID-19: NEW WEEKLY CASES FALL BELOW SYMBOLIC 10 MILLION MARK

The number of new Covid-19 cases reported worldwide fell for the third consecutive week. For the first time since January 2022, the number of new cases for the week has fallen below the symbolic level of 10 million on average for a moving seven-day period. Some 8 million new cases were recorded between 7 and 14 April, a fall of 21% on the previous week (Chart 1). Numbers continued to fall in Europe, Asia, South America and Africa, although North America saw an increase after three months of virtually continuous falls. Meanwhile, 65% of the world's population has now received at least one dose of a Covid-19 vaccine (Chart 2).

Over the same period, visits to retail and leisure facilities continued to rise in Japan, while there is no clear trend in the other countries (France, Spain, Belgium, Italy, Germany, USA and the UK) the indicator was stable (Chart 3, blue line).

Lastly, the trend in the weekly proxy indicator of GDP remained positive in the USA, Japan and Belgium and, to a lesser extent in Italy. In Germany, Spain, France and the United Kingdom, the slight dip compared with the previous reading was nevertheless part of a rising trend that has been visible for some months now (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.

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

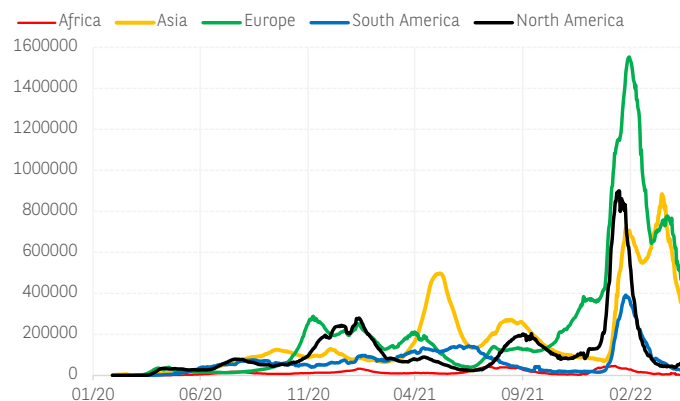


CHART 1

SOURCE: JOHNS-HOPKINS UNIVERSITY (04/14/2021), BNP PARIBAS

SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

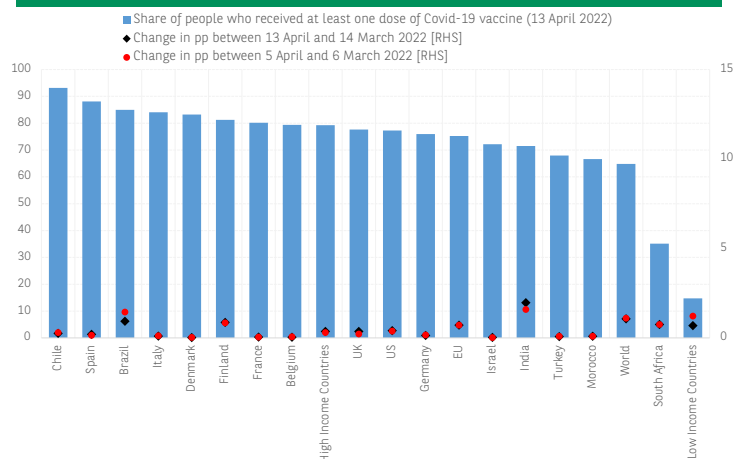


CHART 2

SOURCE: OUR WORLD IN DATA (04/14/2021), BNP PARIBAS

