

ECONOMIC PULSE

DECLINING MOBILITY AND GLOBAL ACCELERATION OF VACCINATION CAMPAIGNS

The biggest world-wide vaccination campaign in history began in 2020 Q4. According to the latest figures, released by Our World in Data on 27 January, more than 80 million doses have been given in 66 countries. The United States leads by some distance, with 22.98 million doses given, followed by China and the European Union, with 21.17 million and 10.15 million doses respectively. On a per capita basis, Israel leads the field, with 49.1 doses given for every 100 people, a total of 4.3 million doses. The UAE takes second place with 28 doses per 100 people. The United Kingdom, the first country in the world to have authorised the vaccine produced by Pfizer/BioTech (on 2 December) is making progress with 11.3 doses per 100 people. The approval came at the right moment, as the country is facing a very virulent variant. The US, the country hit hardest by the pandemic, has achieved 7.1% coverage of its population. Denmark heads the EU table with 3.7%, followed by Ireland and Spain, both at 2.9%. Germany, the EU's most populous country ahead of France, has achieved 2.4% coverage, whilst France, which passed the 1% milestone on 19 January, is now at 1.7% (Figure 1). The acceleration of the vaccine campaign brings the end of the health crisis closer. This will have a positive effect on mobility around the world.

According to the Google Mobility Report of 26 January, visits to retail and recreation facilities have continued to fall in most countries, as a result of the tightening of health measures. In the US and Japan, visits have continued to fall since the beginning of the year, and stand at around 75% of their pre-crisis level (Figure 2). In France, visits recovered from 45% below the baseline* to 42% down, after substantial falls. In the United Kingdom, visits fell sharply following the application of new lockdown measures, with the 7-day moving average down nearly 64% relative to the baseline. In Germany, footfall was stable at a very low level.

Tarik Rharrab

COVID-19 VACCINE DOSES ADMINISTRED PER 100 PEOPLE¹

Country	Doses per 100 people	Last update
Israel	49.1	Jan 27
UAE	28.0	Jan 27
UK	11.3	Jan 26
US	7.1	Jan 26
Denmark	3.7	Jan 26
Ireland	2.9	Jan 24
Spain	2.9	Jan 27
Portugal	2.7	Jan 27
Italy	2.6	Jan 27
Poland	2.4	Jan 26
Germany	2.4	Jan 26
Canada	2.4	Jan 27
Finland	2.3	Jan 27
Switzerland	2.3	Jan 24
Greece	2.1	Jan 27
Belgium	2.0	Jan 26
Sweden	1.9	Jan 24
Turkey	1.8	Jan 27
Austria	1.8	Jan 27
France	1.7	Jan 26
China	1.6	Jan 27
Norway	1.6	Jan 26
Netherlands	1.1	Jan 27

¹ excluding countries with population of less than 500 00 and doses administred ratio

CHART 1

SOURCE: OUR WORLD IN DATA, BNP PARIBAS

RETAIL AND RECREATION MOBILITY

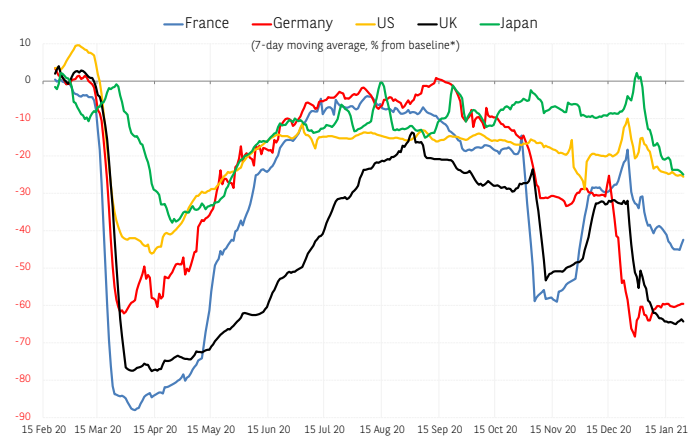


CHART 2

SOURCE: GOOGLE (26 JANUARY 2021), BNP PARIBAS

* 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.

