

ECONOMIC PULSE

VACCINATION DOSES HIT THE SYMBOLIC 10 BILLION MARK

The number of new daily cases of Covid-19 has continued to rise in most parts of the world. Between 20 and 26 January, new case numbers topped 22 million, a 5.5% increase on the previous week. With 4.2 million of these, Asia saw the biggest rise (28%), followed by South America (19%) and Europe (7%). In the rest of the world, cases continued to fall (Chart 1), particularly in North America (-8%) and Africa (-11%).

Over the same period, several individual countries saw falls (Chart 4, black line): United Kingdom (-11%), USA (-9%), Argentina, Spain (both -5%), and Italy (-3%). Meanwhile, Japan (109%), Brazil (70%) and Germany (58%) stood out for their soaring case numbers. At the same time, vaccination doses hit the symbolic 10 billion mark. This figure includes 950 million booster doses. Nearly 61% of the world's population has now received at least one dose of a Covid-19 vaccine (Chart 2).

Visits to retail and leisure facilities remained on a downward trend in Spain, Belgium and the USA. France, the UK, Germany and Italy have all seen rises from recent levels, whilst in Japan the trend appears to be turning downwards (Chart 3, blue line).

Lastly, the trend in the weekly proxy indicator of GDP has remained negative in Italy and the USA. France, Germany, Belgium and Spain seem to be seeing a slight improvement on recent levels. The numbers are falling in Japan, whilst the indicator has stabilised in the UK (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 change over a two-year period (y/2y) is calculated to avoid the base effect that would arise from 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)

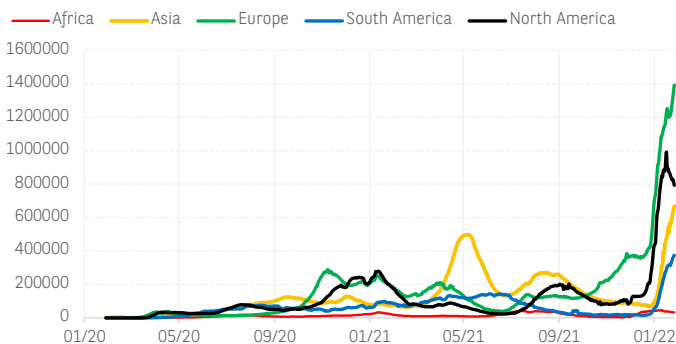


CHART 1

SOURCE: JOHNS-HOPKINS UNIVERSITY (01/27/2022), BNP PARIBAS

SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

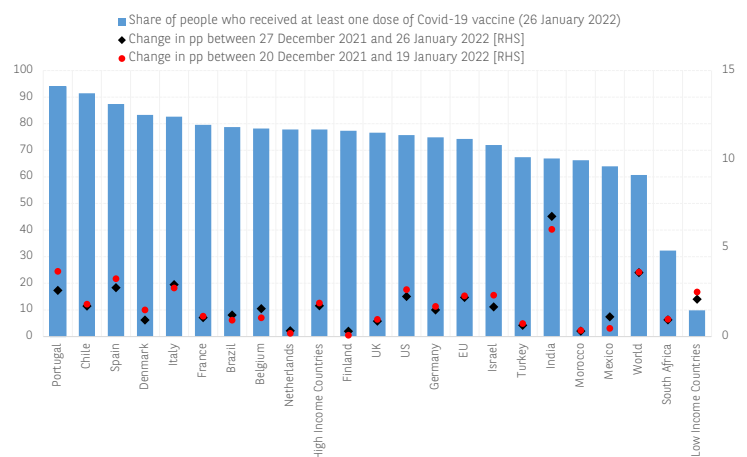


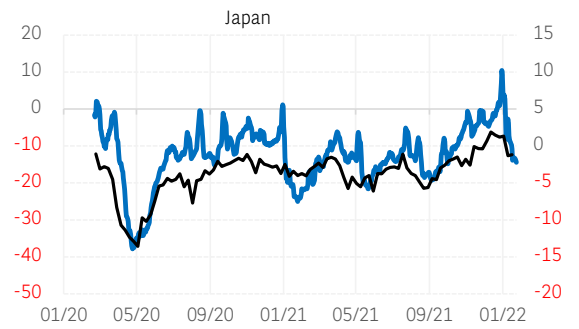
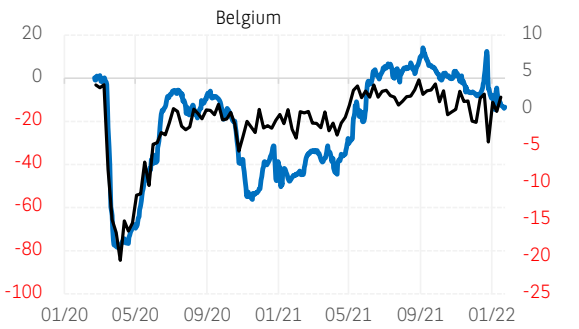
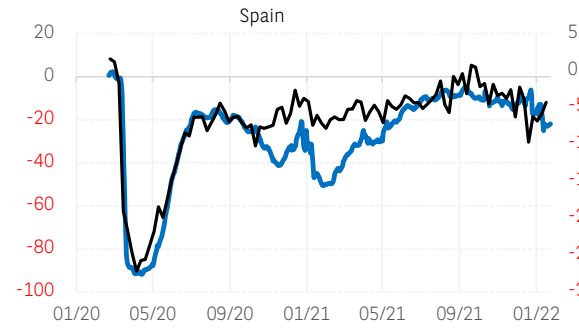
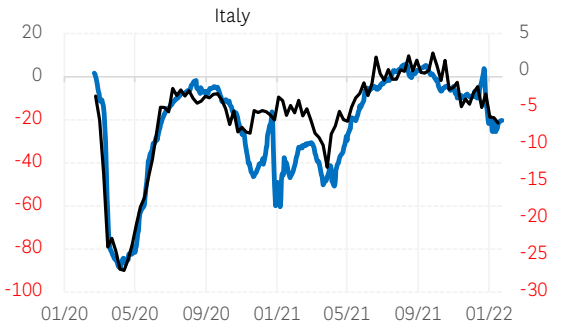
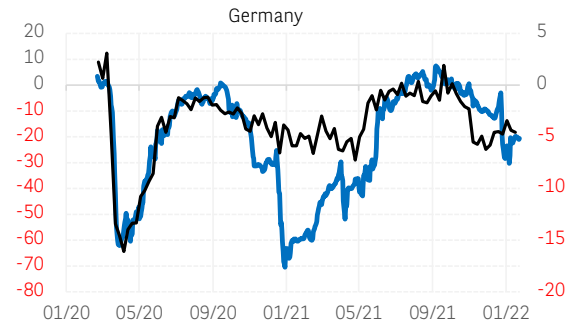
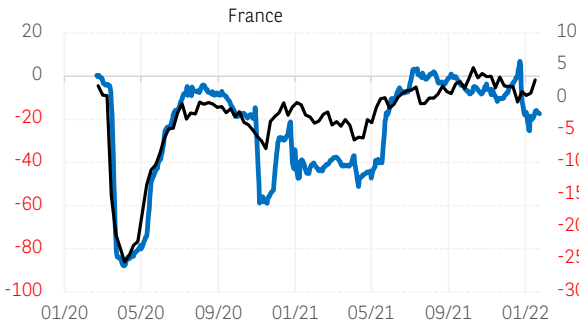
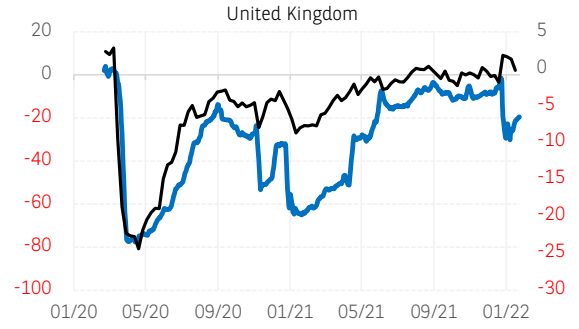
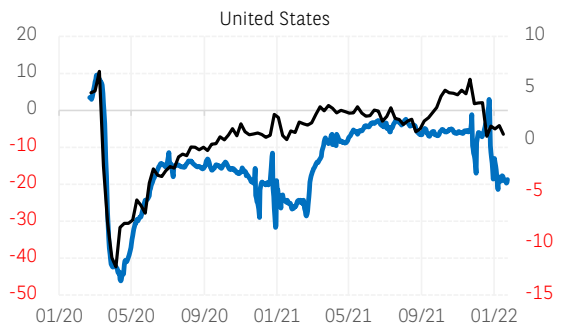
CHART 2

SOURCE: OUR WORLD IN DATA (01/27/2022), 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]

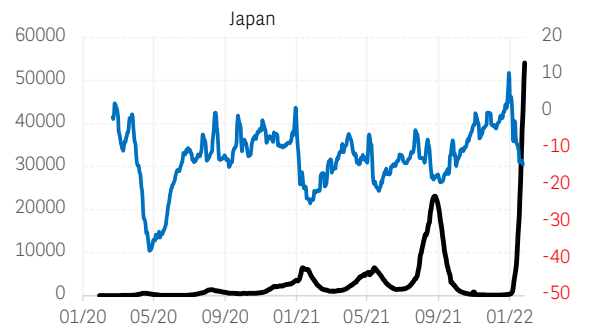
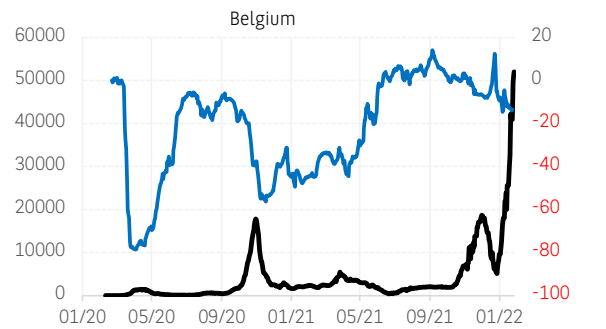
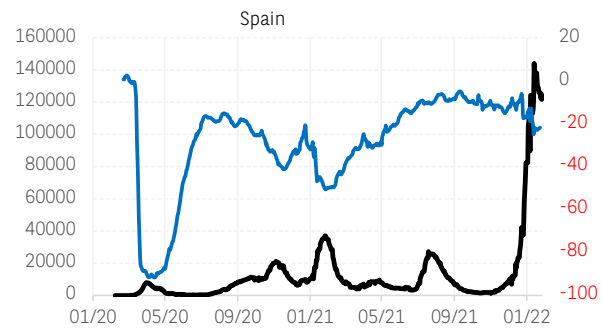
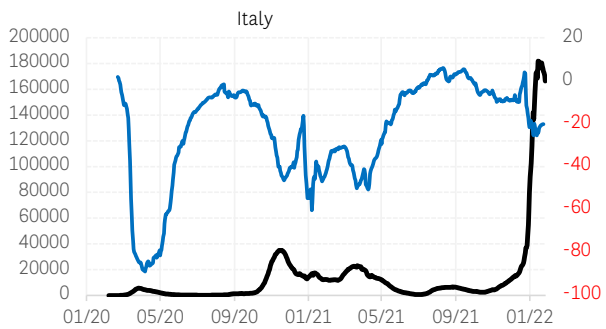
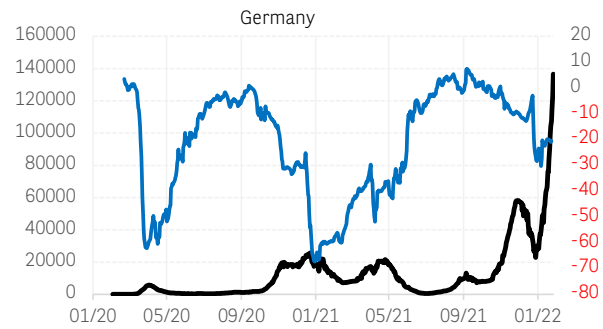
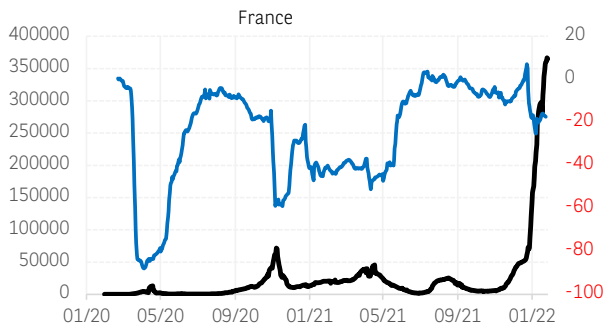
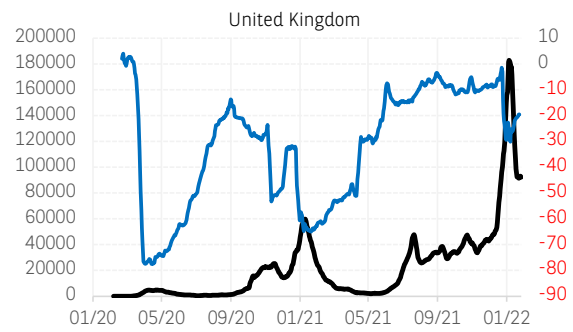
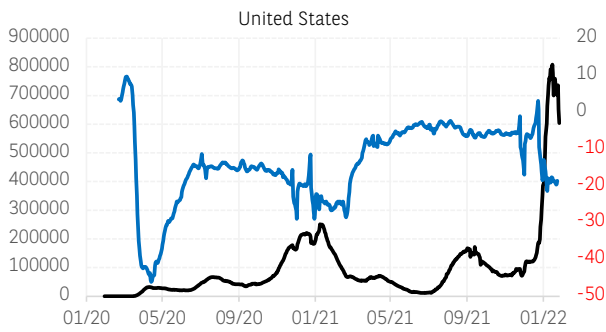


SOURCE: OECD (01/27/2022), GOOGLE (01/27/2022), BNP PARIBAS



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 (01/27/2022), GOOGLE (01/27/2022), BNP PARIBAS

