ECONOMIC PULSE

VACCINATIONS: WORLD REACHES SYMBOLIC THRESHOLD OF 1 BILLION BOOSTER SHOTS

In the week of 2-8 February 2022, 19.9 million confirmed new cases of Covid-19 were reported worldwide, 14% less than the previous week. This is the second consecutive week of decline. All regions contributed to this decline: North America (-38%), Africa (-24%), South America (-17%) and Asia and Europe (nearly -5% each) (chart 1).

Yet local situations differ widely. Over the same period, several countries reported sharp declines (chart 4, black line): India (-56%), Belgium (-46%), the United States (-43%), France (-39%), Spain (-34%), Italy (-29%) and the UK (-25%). In contrast, certain countries reported big increases in the number of new cases: Indonesia (+141%), South Korea (+114%), Russia (+41%) and Japan (+20%). As to vaccinations, the world reached the symbolic threshold of 1 billion booster shots. Altogether, 10.6 billion doses of the vaccine have been administered worldwide since the beginning of the vaccination campaigns in Q4 2020, with nearly 62% of the global population receiving at least one dose of the vaccine (chart 2).

At the same time, retail and leisure footfall continues to climb in Spain, Belgium, France, Germany, Italy, the UK and the United States. In Japan, the downward trend continues, probably due to the country's health situation (chart 3, blue line).

Lastly, the OECD Weekly Tracker of GDP growth continues to trend upwards in the UK. In France, Germany, Italy, Spain and the United States, the Tracker has rebounded strongly recently. In Belgium, a slight improvement has very recently been observed, while, in Japan, the decline continues (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.

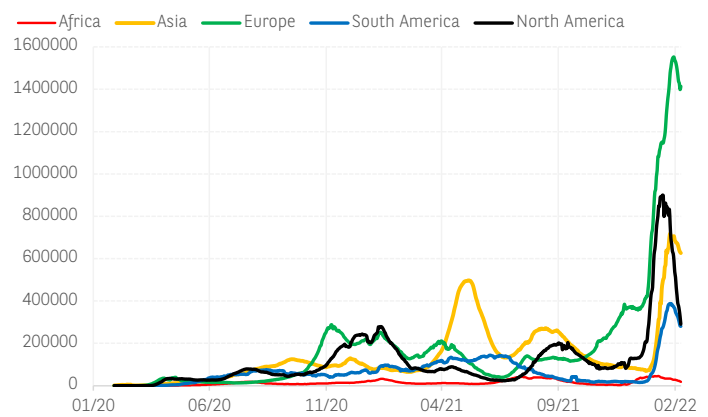### DAILY CONFIRMED COVID-19 CASES (7-DAY MOVING AVERAGE)

CHART 1   SOURCE: JOHNS-HOPKINS UNIVERSITY (02/09/2022), BNP PARIBAS

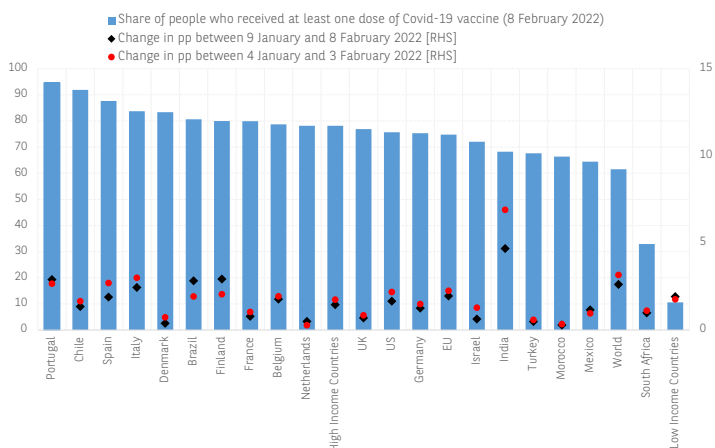### SHARE OF PEOPLE WHO RECEIVED AT LEAST ONE DOSE OF VACCINE

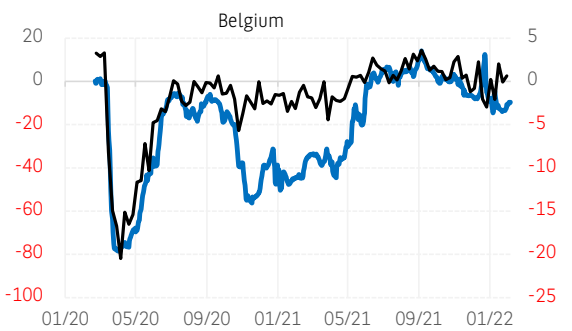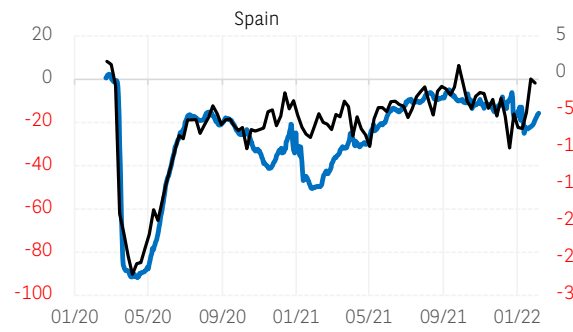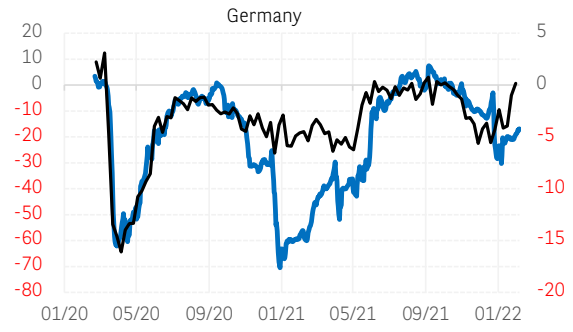CHART 2   SOURCE: OUR WORLD IN DATA (02/09/2022), BNP PARIBAS

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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]


United States

United Kingdom

France

Germany

Italy

Spain

Belgium

Japan
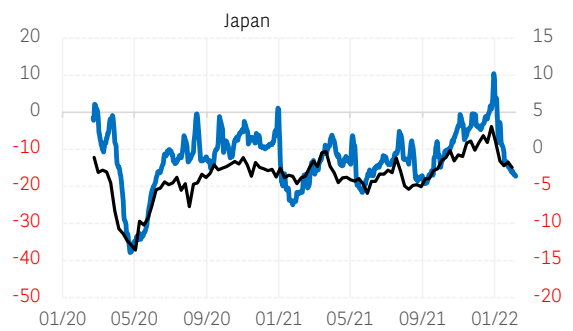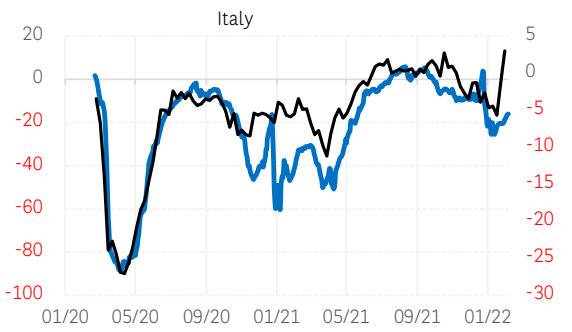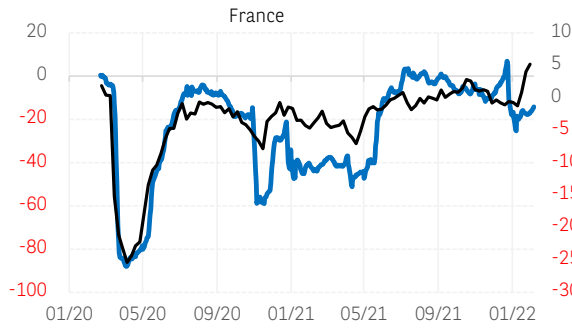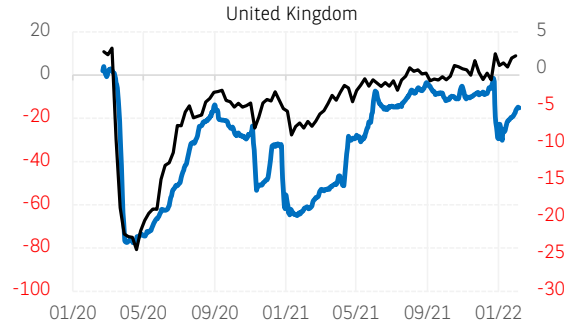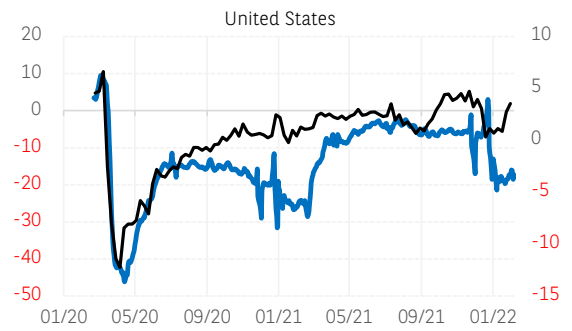
SOURCE: OECD (02/10/2022), GOOGLE (02/09/2022), BNP PARIBAS

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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]

United States

United Kingdom

France

Germany

Italy

Spain

Belgium

Japan
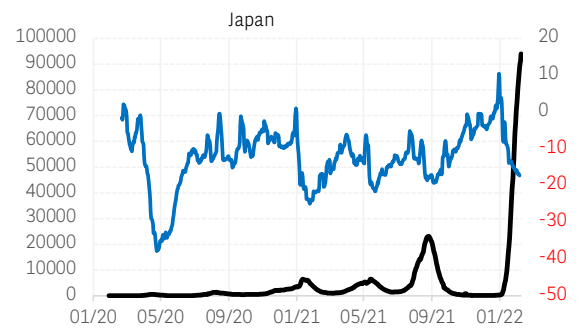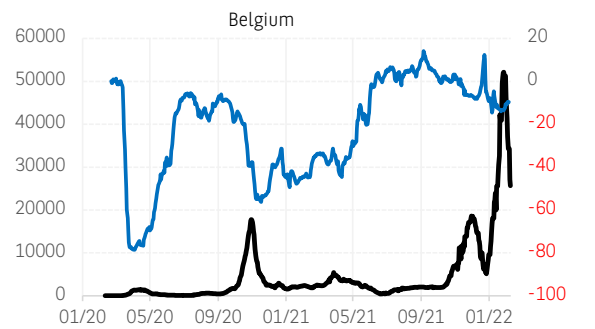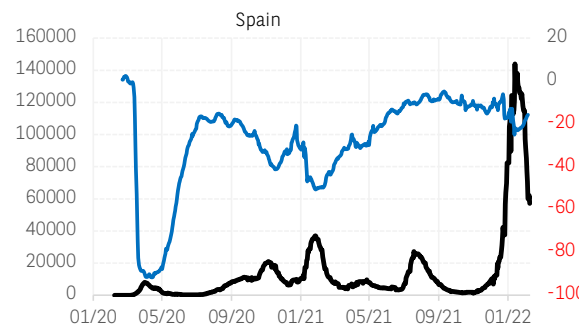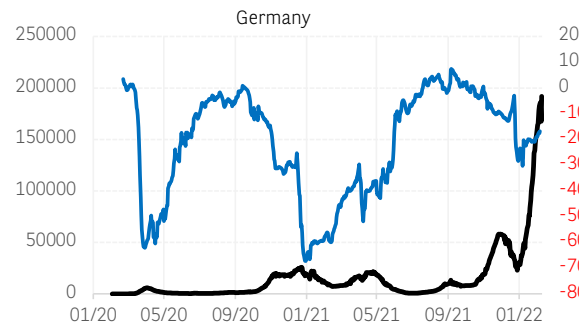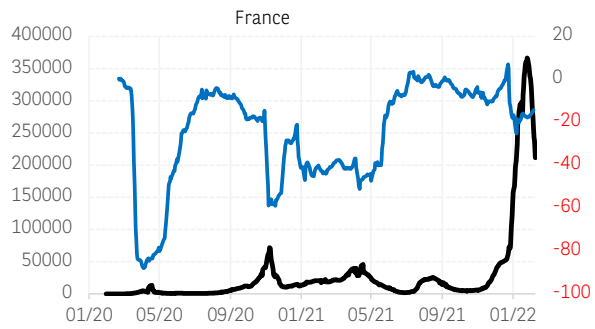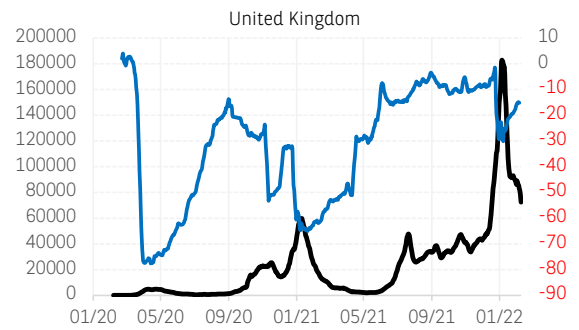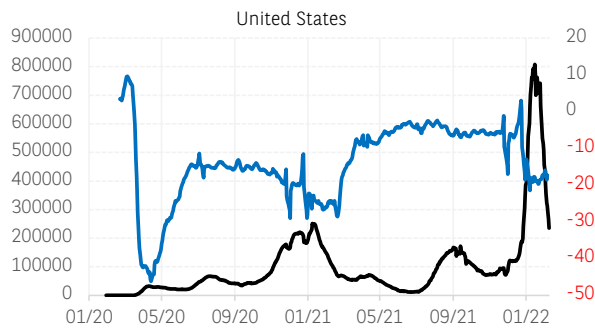
SOURCE: JOHNS-HOPKINS UNIVERSITY (02/09/2022), GOOGLE (02/09/2022), BNP PARIBAS

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