

Asia COVID-19 & Vaccine Tracker

Omicron tightens its grip

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Economics - Asia

- ◆ Omicron cases continue to soar in Asia, with the Philippines, India, and Australia the most affected
- ◆ China has seen the first community spread of Omicron in the city of Tianjin, prompting rounds of mass testing
- ◆ The spread of Omicron raises the urgency to roll out booster shots, with Singapore and Korea currently leading in delivery

Omicron sweeping through

The Omicron variant continues to sweep through Asia, resulting in case numbers surging in most economies. Australia, India, and the Philippines are notable examples where case numbers have spiked: in the past week alone, daily infections have risen between two and ten times in these countries (Charts 5 and 6). That being said, public policy responses vary. While Delhi has tightened measures, including a ban on in-restaurant dining from 11 January, Metro Manila has refrained from raising the alert level, although the possibility has not been ruled out (PNA, 10 January 2022).

Meanwhile, cases are also soaring in Thailand and Japan. In response, Thailand has suspended its nationwide quarantine-free tourism plans indefinitely, although it added three more regions in addition to Phuket island to its quarantine-free sandbox scheme from 11 January. Similarly, Japan is set to extend its ban on foreign arrivals until the end of February.

Elsewhere, Greater China has seen COVID-19 flare-ups, although the level of new cases is much lower than in other places. Tianjin, a major coastal city close to Beijing, saw mainland China's first Omicron community transmission last weekend. At the time of writing, a total of 120 cases have been identified, triggering two rounds of mass testing of its 14m residents. As the cases are concentrated in one district, the authorities have only imposed lockdowns in those areas of the city that are most affected. However, outside of Tianjin, central Henan Province has put two cities, Yuzhou (1.1m population) and Anyang (5.5m population), under lockdowns.

Get boosted

In addition to enhanced tightening measures, authorities across the region have further emphasised their respective vaccination drives, particularly in relation to the booster shot. Singapore has given a third vaccine dose to almost half of its population, followed by South Korea (42.5%), Malaysia (25%), and mainland China (22%). Elsewhere, vaccination drives are also picking up. For example, Vietnam has reduced the interval for its third shot to three months, with the aim of completing its booster campaign by 1Q22; Hong Kong's vaccinations have also sped up again.

In the new year, the battle against COVID-19 continues.

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Yun Liu

Economist

The Hongkong and Shanghai Banking Corporation Limited

Frederic Neumann

Co-Head of Asian Economics Research

The Hongkong and Shanghai Banking Corporation Limited

Madhurima Nag

Associate

Bangalore

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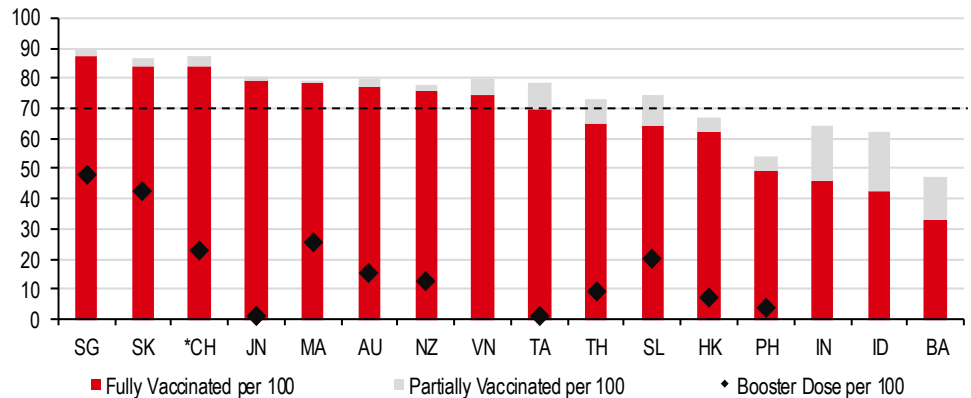
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Asia COVID-19 and Vaccine Tracker

Chart 1: Percentage of people who received one, two and three doses of vaccines

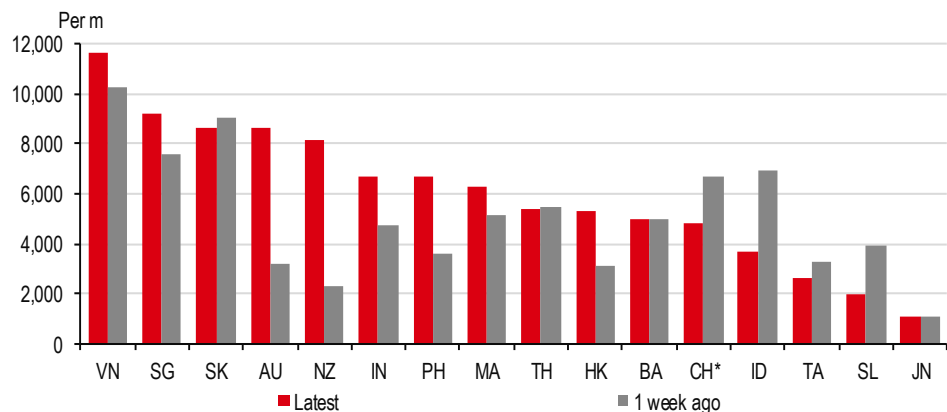
Eight economies have hit 70%-plus full vaccination rates



Note: *CH – mainland China; PH and SG data are from respective authorities; VN data is our estimate.
Source: Our World in Data, HSBC

Chart 2: Daily vaccination rate per million of population

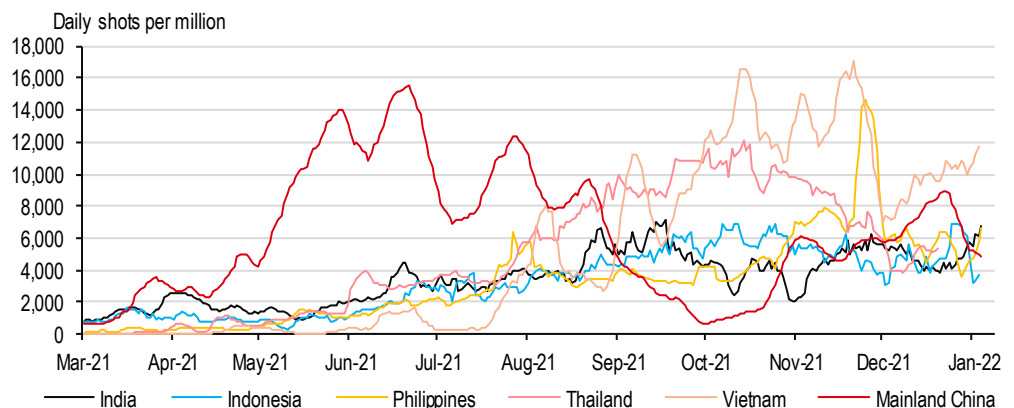
Daily vaccination rate per million population across the region has largely picked up



Note: *CH – mainland China.
Source: Our World in Data, HSBC

Chart 3: Trend of daily shots per million of population

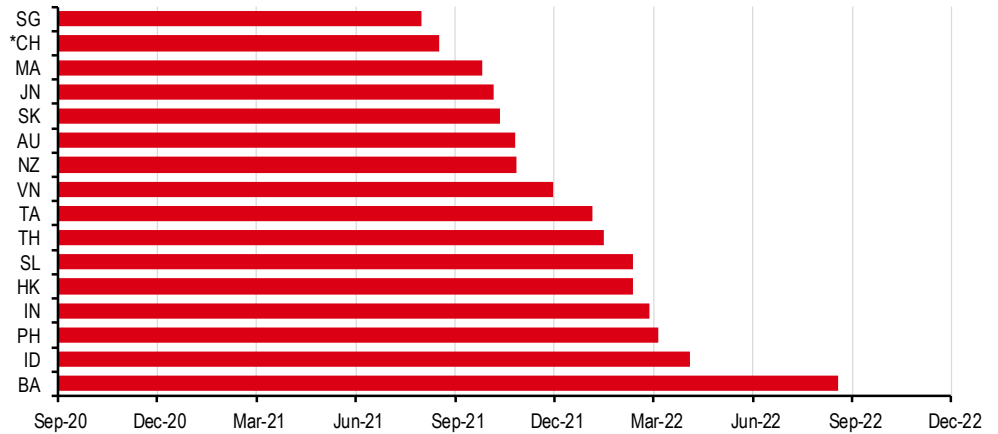
Vaccination rates in India, Vietnam, and the Philippines continue to rise



Source: CEIC, HSBC

Asia COVID-19 and Vaccine Tracker

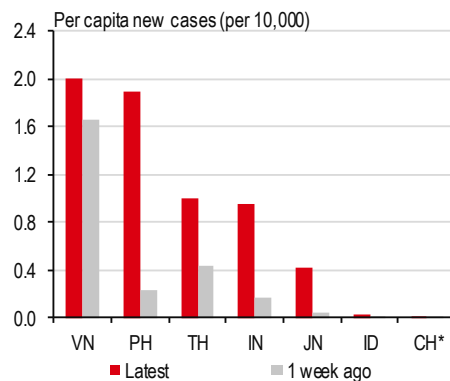
Chart 4: Projected timeline, given the current pace, of reaching a 70% vaccination rate



Note: *CH – mainland China.
Source: Our World in Data, HSBC

At the current daily vaccination rate, when might 70% of the population be fully vaccinated?

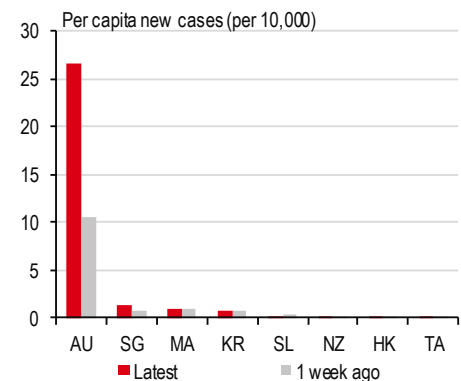
Chart 5: Per capita cases for economies with large populations



Note: *CH – mainland China.
Source: CEIC, HSBC

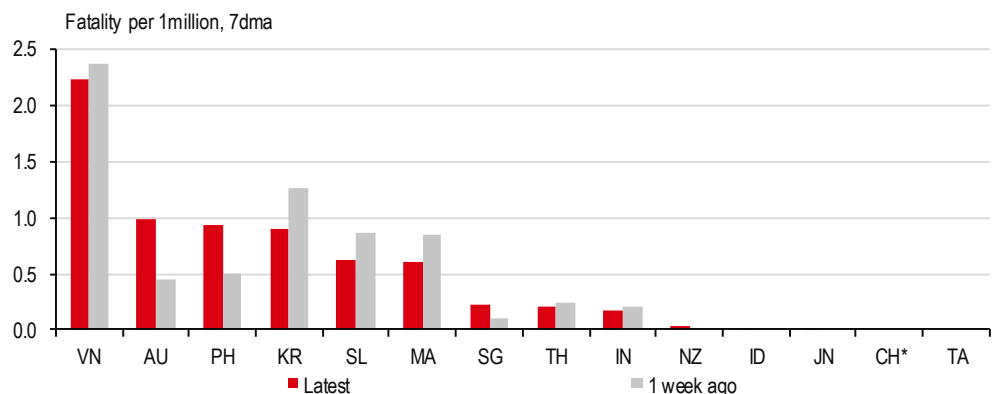
The Philippines and Australia have seen a spike in cases per capita vs last week

Chart 6: Per capita cases for economies with small populations



Source: CEIC, HSBC

Chart 7: Fatalities per capita



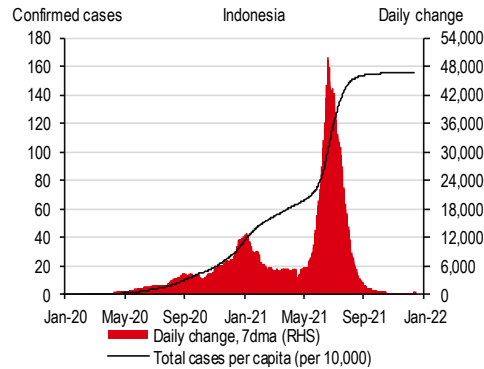
Note: *CH – mainland China.
Source: CEIC, HSBC

Vietnam has elevated fatality rates per million population

COVID-19 in Asia

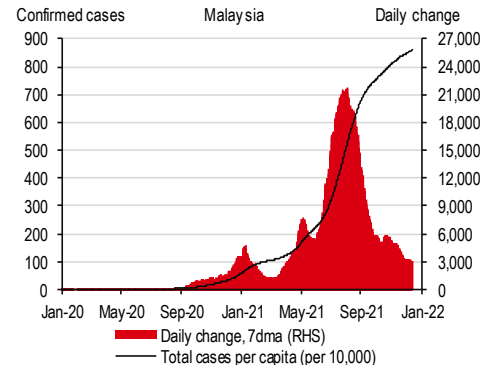
The daily number of new cases are stabilising in Indonesia and Malaysia

Chart 8: Indonesia



Source: CEIC, HSBC

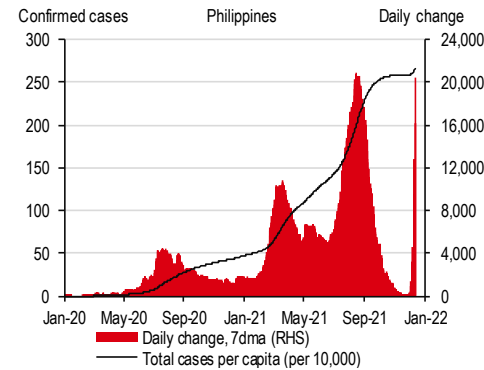
Chart 9: Malaysia



Source: CEIC, HSBC

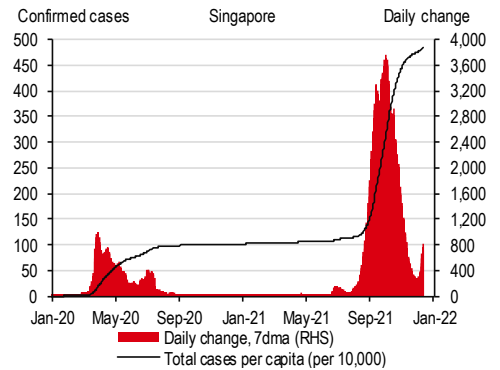
The daily number of new cases has been rising exponentially in the Philippines and mildly in Singapore

Chart 10: Philippines



Source: CEIC, HSBC

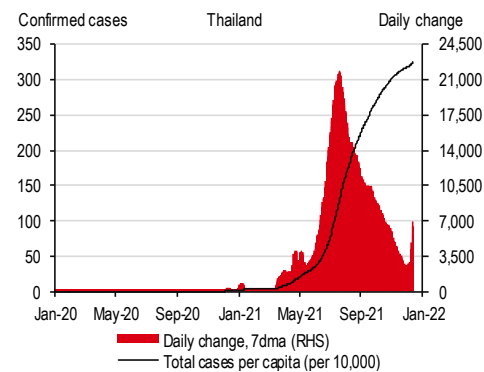
Chart 11: Singapore



Source: CEIC, HSBC

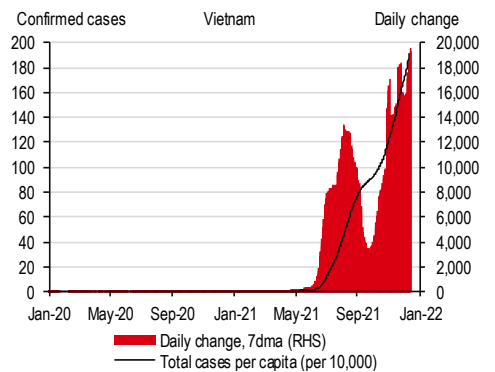
Thailand's daily number of new cases is rising quickly, but Vietnam's daily number of new cases continues to surge

Chart 12: Thailand



Source: CEIC, HSBC

Chart 13: Vietnam

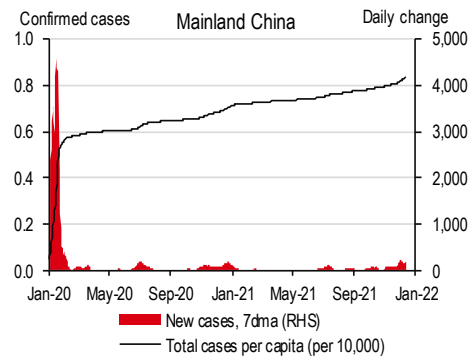


Source: CEIC, HSBC

COVID-19 in Asia

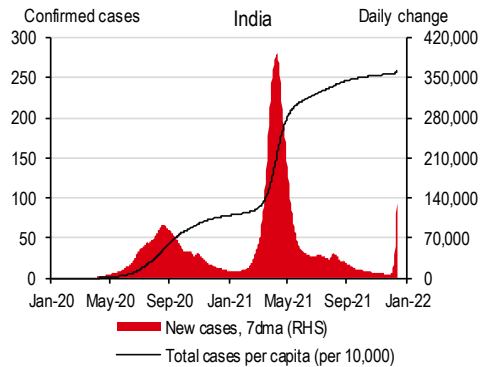
There have been sporadic cases in mainland China, while the number of new cases has been surging again in India to more than 100k infections per day

Chart 14: Mainland China



Source: CEIC, HSBC

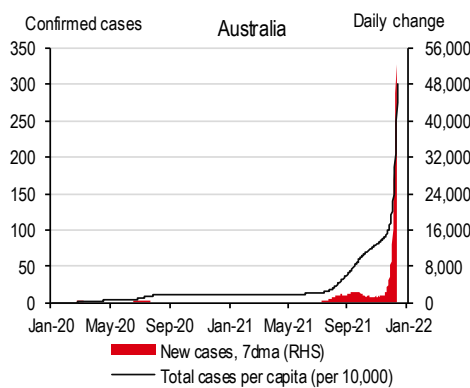
Chart 15: India



Source: CEIC, HSBC

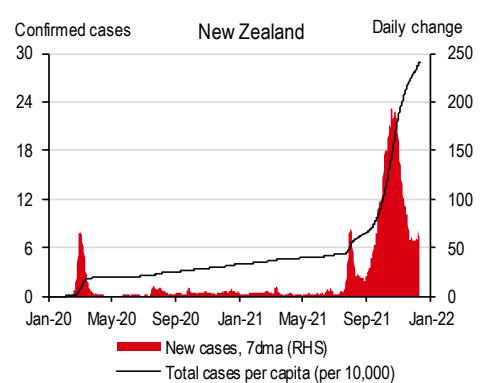
The daily number of new cases have spiked in Australia but stabilised in New Zealand

Chart 16: Australia



Source: CEIC, HSBC

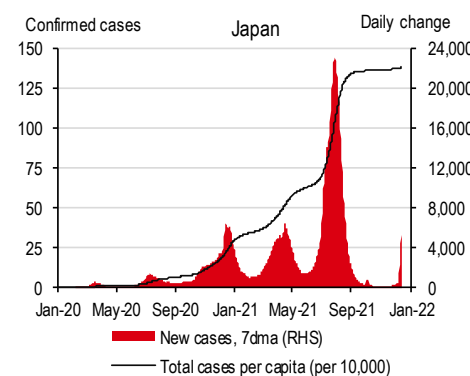
Chart 17: New Zealand



Source: CEIC, HSBC

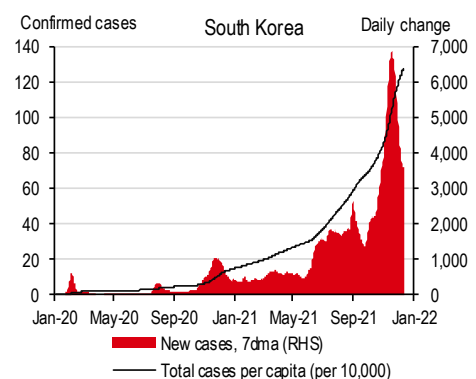
The daily number of new infections has picked up again in Japan, while it has shown signs of moderating in South Korea

Chart 18: Japan



Source: CEIC, HSBC

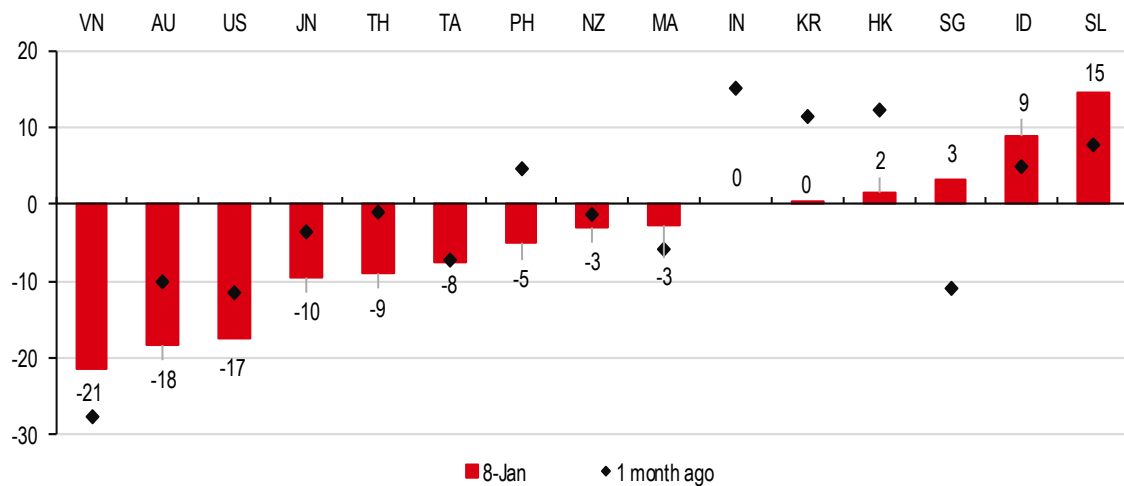
Chart 19: South Korea



Source: CEIC, HSBC

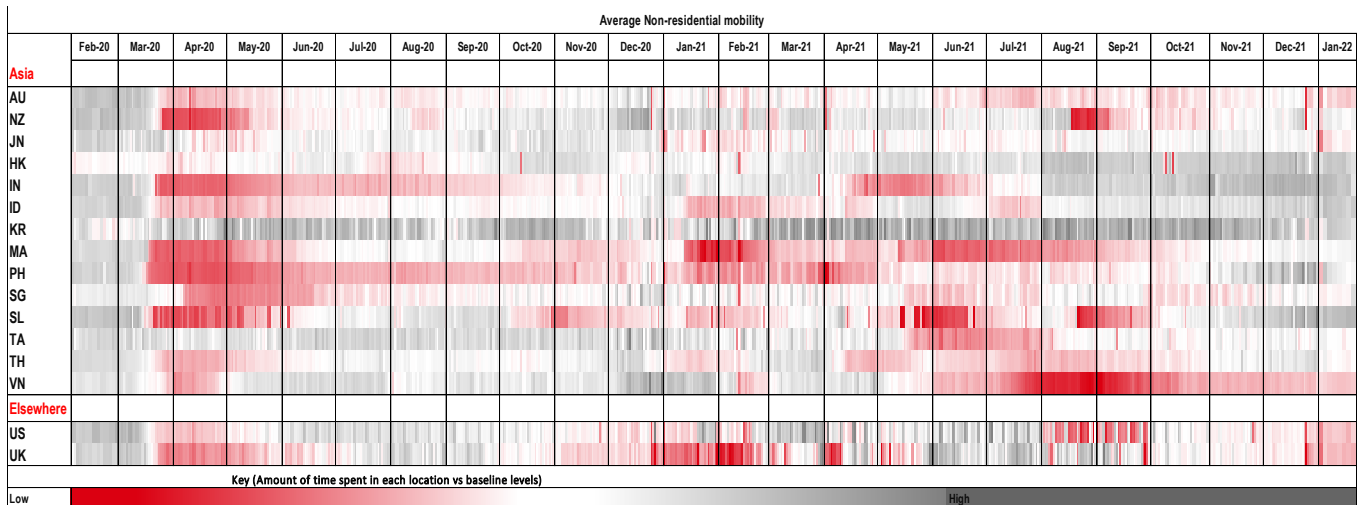
Economic Indicators

Chart 20: Average non-residential mobility (recent vs one month ago)



Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020; VN data is our estimate.
Source: CEIC, HSBC

Chart 21: Mobility data: Average non-residential COVID-19 tracker

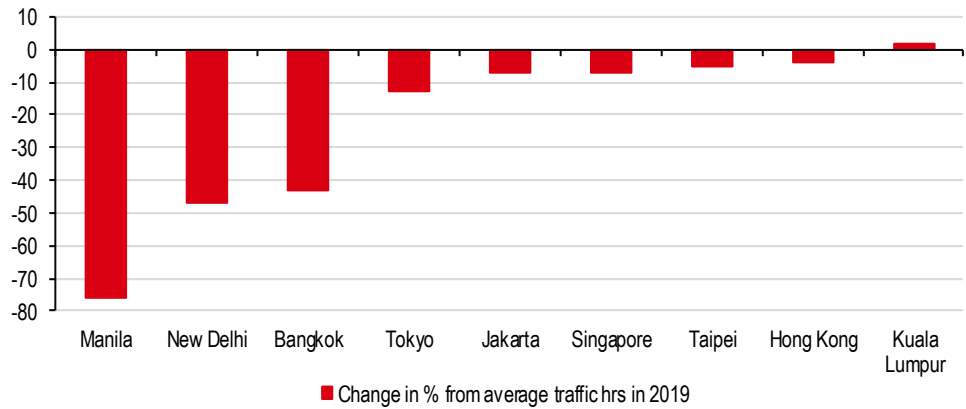


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.
Source: CEIC, HSBC

Economic Indicators

Chart 22: Ground traffic trends in major cities

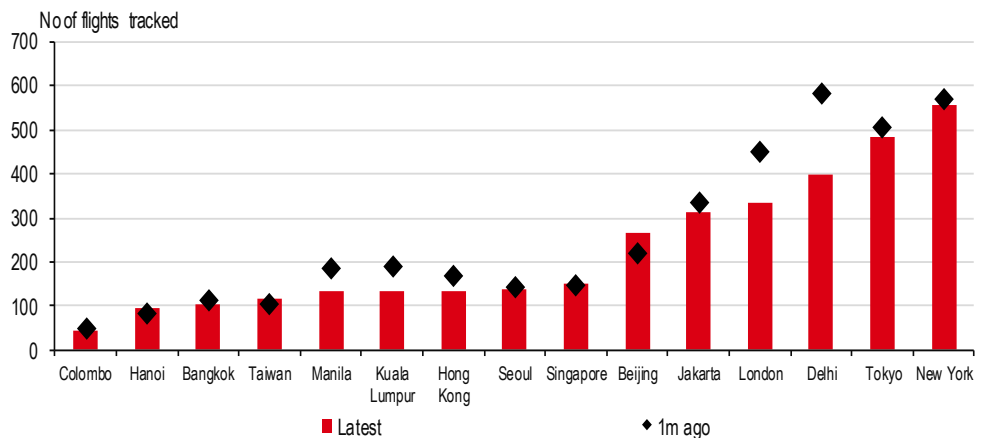
Ground traffic in key ASEAN cities remains depressed



Source: TomTom, HSBC

Chart 23: Air traffic trends across Asia

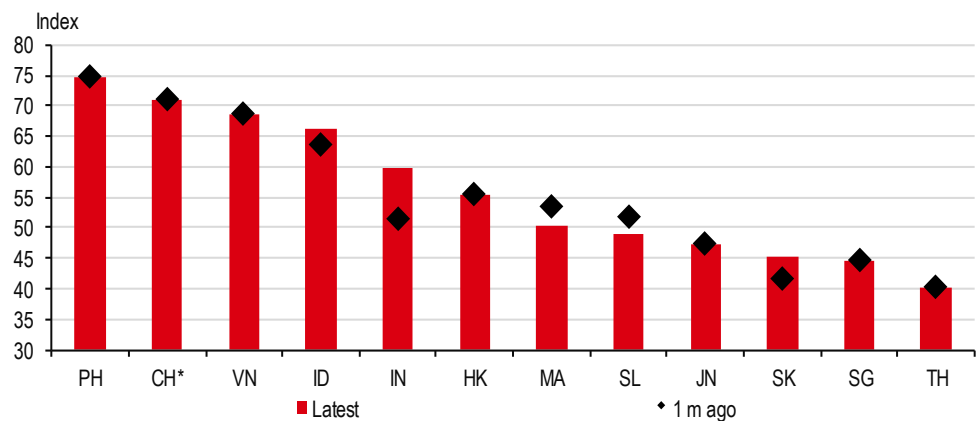
Air traffic has been falling in much of ASEAN



Source: Flight Tracker, HSBC

Chart 24: Oxford Stringency Index

Government stringency measures have risen notably in India and Korea

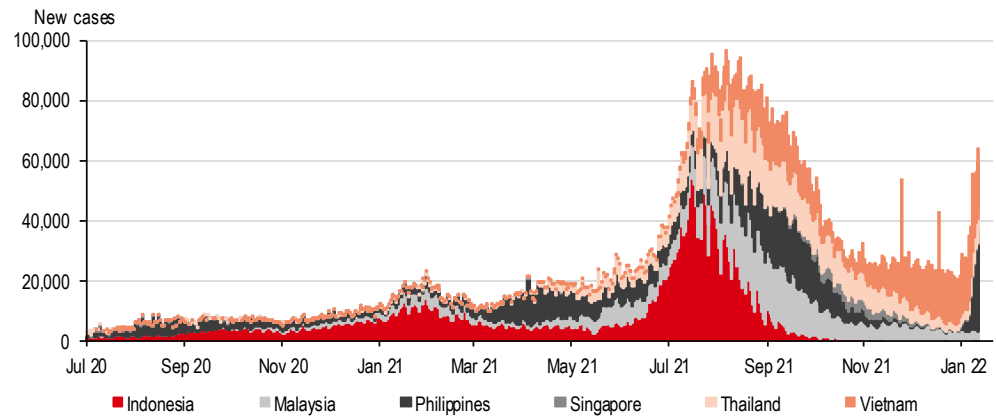


Note: *CH – mainland China.
Source: CEIC, HSBC

ASEAN COVID-19 Trends

Chart 25: Daily number of new COVID-19 cases

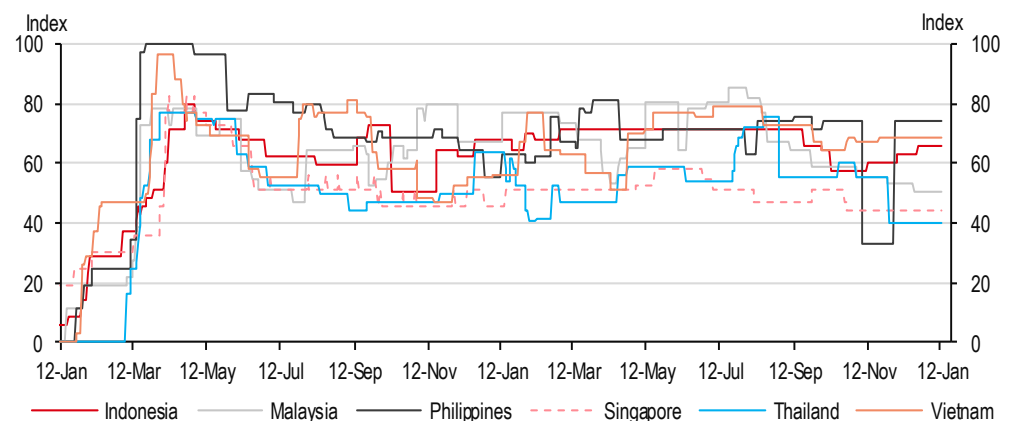
Vietnam is the new epicentre in ASEAN



Note: A spike in Vietnam's 24 November data reflected the data that were not previously counted in the official data.
 Source: CEIC, HSBC

Chart 26: Oxford Stringency Index time series

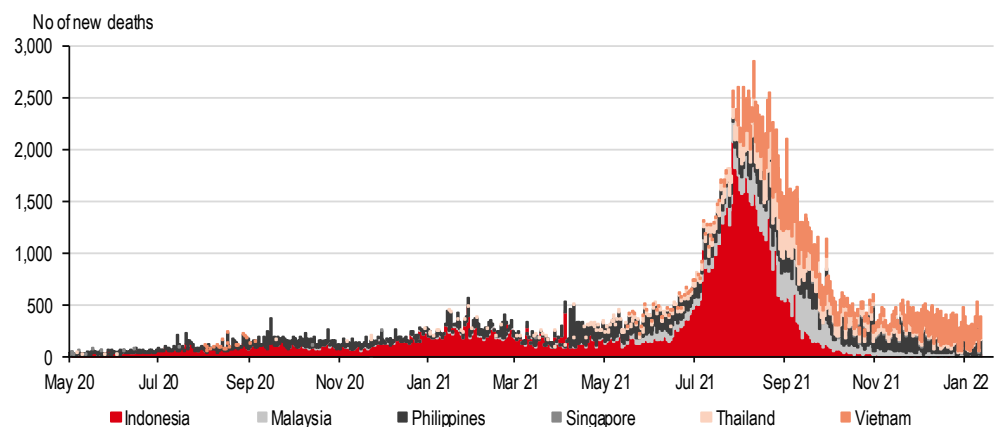
Government containment measures have persisted across ASEAN



Source: CEIC, HSBC

Chart 27: Number of new fatalities per day

The daily number of fatalities remains elevated in Vietnam



Source: CEIC, HSBC

Disclosure appendix

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Issuer of report

The Hongkong and Shanghai Banking Corporation Limited
Level 19, 1 Queen's Road Central
Hong Kong SAR
Telephone: +852 2843 9111
Fax: +852 2801 4138
Website: www.research.hsbc.com

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