

Asia COVID-19 & Vaccine Tracker

Ready for a holiday?

Free to View
Economics - Asia

- ◆ ASEAN is starting to open up its borders to mass tourism, with Singapore taking the lead in October, Thailand in November
- ◆ Indonesia has opened Bali and Riau islands from 14 October, while Vietnam is set to open key tourist spots in December
- ◆ Despite low vaccination rates nationwide, some authorities are accelerating vaccinations in tourism-reliant regions

See you at the beach

Suitcases are being dusted off this week, as a handful of ASEAN countries have announced concrete plans to re-open borders for *fully* vaccinated international travellers. From 19 October, Singapore will welcome tourists from eight countries, including the US, Canada and six European countries, without quarantine under the Vaccinated Travel Lane (VTL) scheme. This will also be extended to South Korea from 15 November. This is not Singapore's first re-opening. In fact, it has set up an Air Travel Pass (ATP) with Greater China since as early as November 2020, before piloting its VTL with Germany and Brunei this September.

Meanwhile, Thailand has also continued to push its ambitious plans. After its pilot programs in Phuket and other popular islands, Thailand will open the *entire* country to tourists from at least 10 low-risk countries, including Singapore, mainland China, Germany and the US, from 1 November. The program will be extended to more countries from 1 December, by which time Thailand will also consider lifting restrictions on the operation of entertainment venues and on alcohol consumption in restaurants.

Elsewhere in ASEAN, countries are also opening at least partially some key tourist destinations. Indonesia's Bali and Riau islands have kick-started their openings to travellers from 18 countries from 14 October. However, visitors are still required to undergo a 5-day quarantine. Malaysia is looking to re-open borders in December, while Vietnam is eyeing to allow some foreign travellers to its popular destinations, such as Halong Bay and Hoi An, in December.

Targeted vaccination

But one caveat is the low vaccination rate in ASEAN, except Singapore (80%+) and Malaysia (c60%). While many economies have ramped up their vaccination pace, more progress needs to be made, with full vaccination rates only reaching 33% in Thailand, 21% in Indonesia and the Philippines, and 16% in Vietnam (Chart 2). That said, authorities are prioritizing vaccination in key tourist destinations. This is not new. Just days before the Phuket sandbox scheme was introduced on 1 July, around 63% of its residents were fully vaccinated (*Bangkok Post*, 30 June). Since then, others have also followed suit. For example, despite Indonesia's relatively low national inoculation rate, Bali island has vaccinated over 80% of its population (*Straits Times*, 12 October). Similarly, Vietnam's Quang Ninh province, where Halong Bay is located, has fully inoculated almost 50% of its population, according to statistics published in *VNExpress*.

This is an abridged version of a report by the same title published on 15-Oct-21. Please contact your HSBC representative or email AskResearch@hsbc.com for more information.

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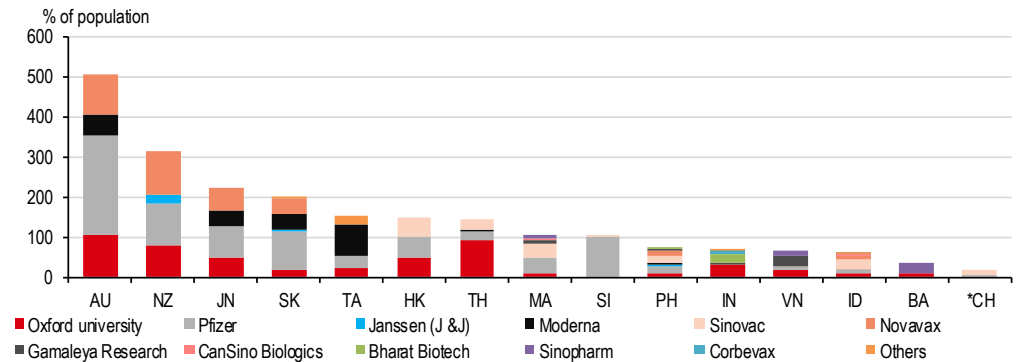
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Asia COVID-19 and Vaccine Tracker

Chart 1: Total confirmed vaccine doses by country and territory (% of population)

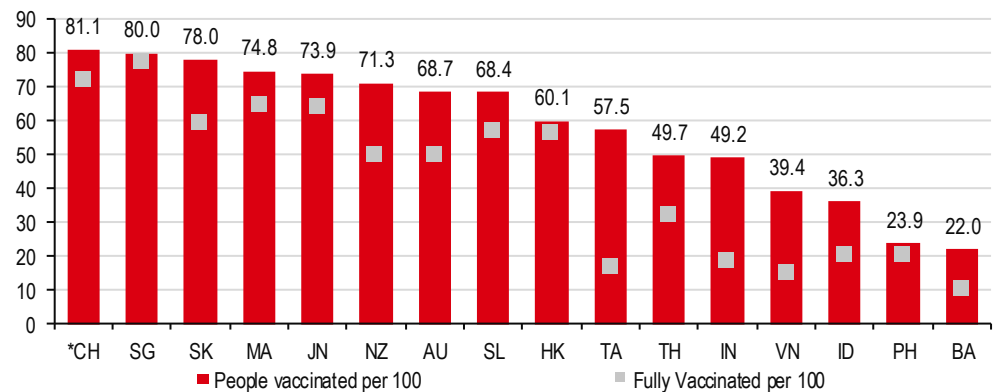
Most economies have secured enough vaccine doses to vaccinate at least 50% of their population



Source: CH – mainland China. Duke University's data do not include domestic supply for mainland China (not made publicly available).
Source: Duke University Health Innovation Center, HSBC

Chart 2: Percentage of people who received at least one dose and were fully vaccinated

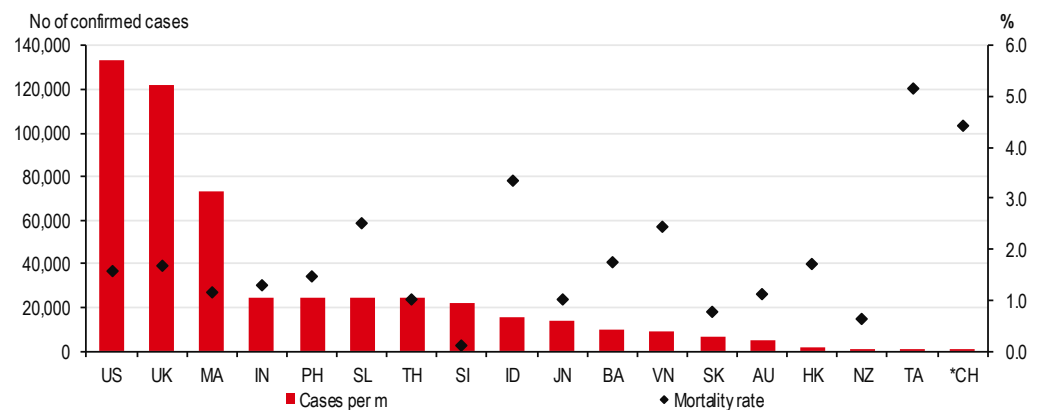
Mainland China and Singapore lead Asia in terms of vaccination progress



Note: *CH – mainland China data is our estimates, as of 28 September, 72.56% of the population is fully vaccinated.
Source: Our World in Data, HSBC

Chart 3: Cumulative confirmed COVID-19 cases per one million population

Number of confirmed COVID-19 cases (per one million people) in Asia remains far below those in Western economies

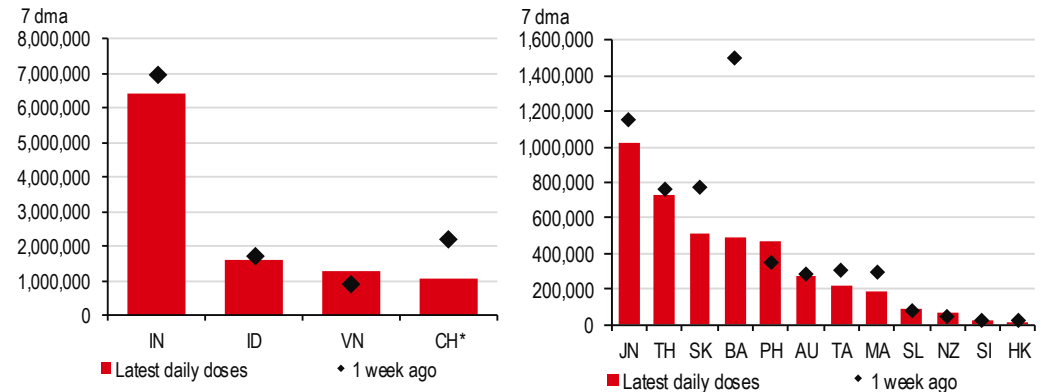


Note: *CH – mainland China
Source: CEIC, HSBC

Asia COVID-19 and Vaccine Tracker

Vaccination rates in India and Vietnam have picked up in the past week

Chart 4: Daily vaccination rate per economy (7-day moving average)



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

Chart 5: Daily vaccine rate per million of population

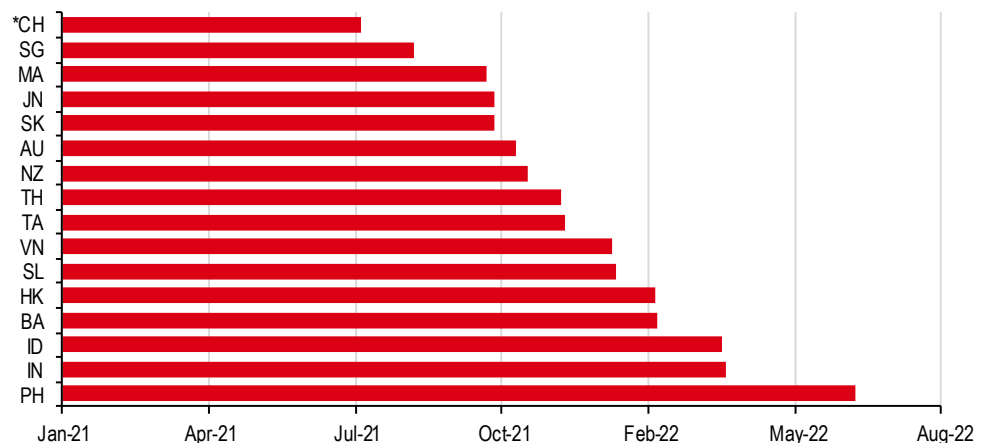
New Zealand and Vietnam are leading in terms of daily doses per million population



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

Chart 6: Projected timeline, given the pace of daily vaccination, of reaching 70% population vaccination rates

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

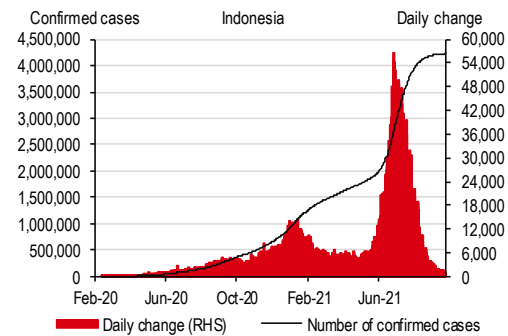


Source: Our World in Data, HSBC. Note: *CH – mainland China.

COVID-19 in Asia

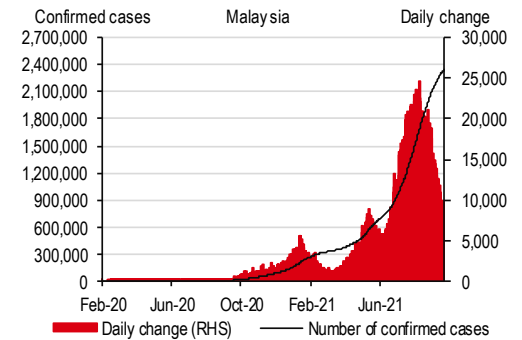
Daily cases continue to moderate in Indonesia and Malaysia

Chart 7: Indonesia



Source: CEIC, HSBC

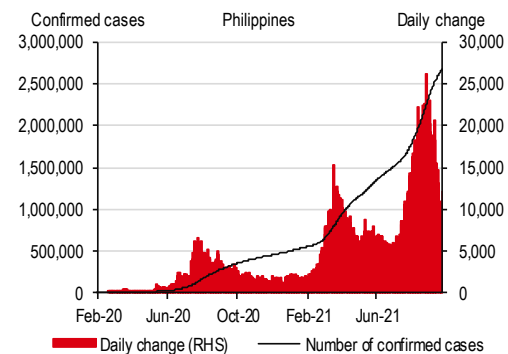
Chart 8: Malaysia



Source: CEIC, HSBC

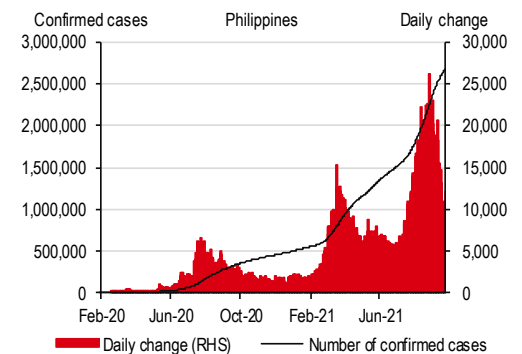
Daily cases have shown signs of decline in the Philippines; Singapore's new cases remained elevated

Chart 9: Philippines



Source: CEIC, HSBC

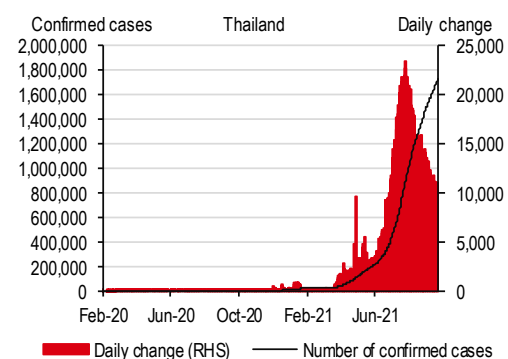
Chart 10: Singapore



Source: CEIC, HSBC

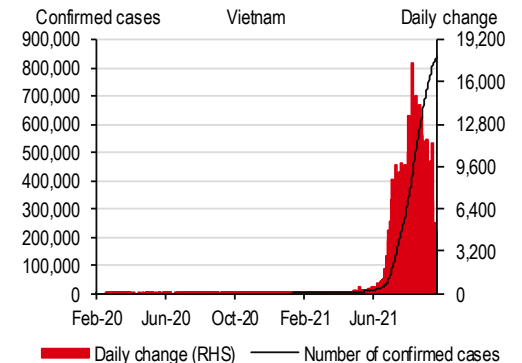
Thailand's new cases stabilised; Vietnam's new cases have dropped

Chart 11: Thailand



Source: CEIC, HSBC

Chart 12: Vietnam

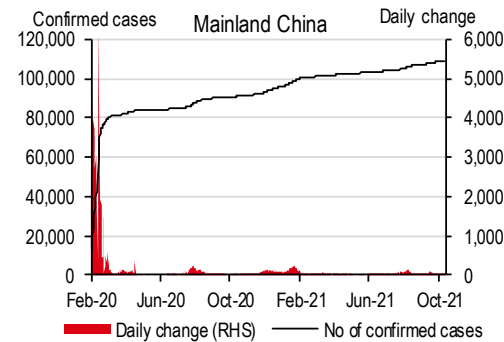


Source: CEIC, HSBC

COVID-19 in Asia

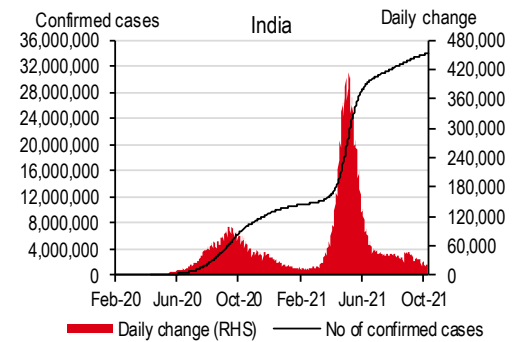
The Delta outbreak has been largely contained in mainland China; while new cases stabilised in India

Chart 13: Mainland China



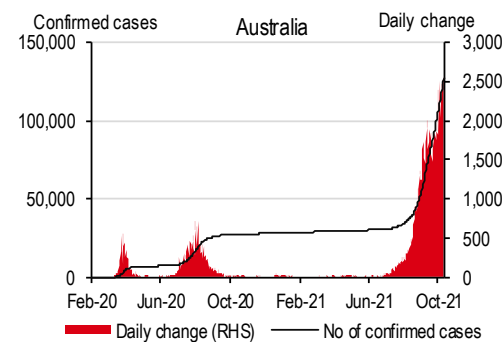
Source: CEIC, HSBC

Chart 14: India



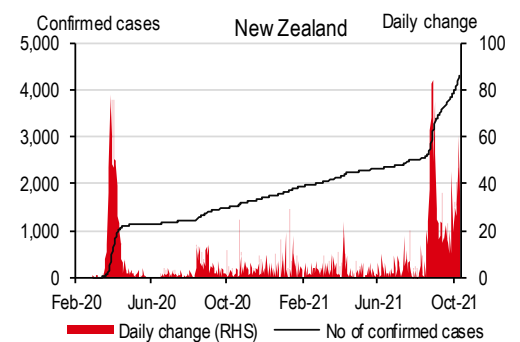
Source: CEIC, HSBC

Chart 15: Australia



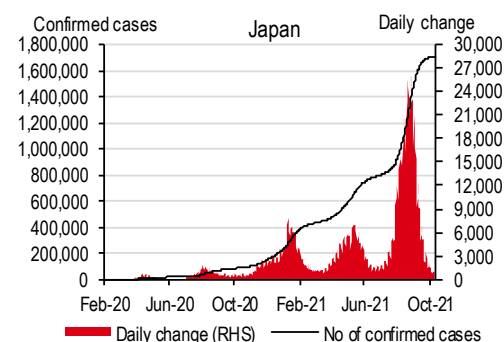
Source: CEIC, HSBC

Chart 16: New Zealand



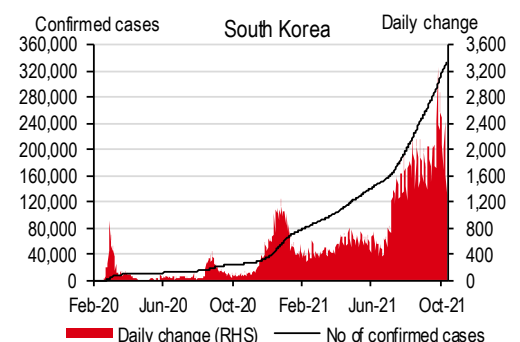
Source: CEIC, HSBC

Chart 17: Japan



Source: CEIC, HSBC

Chart 18: South Korea



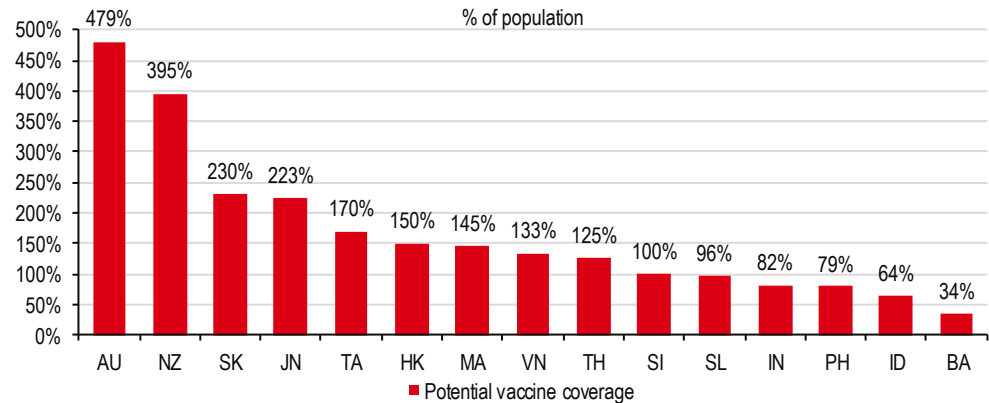
Source: CEIC, HSBC

New cases have dropped below 1k in Japan and have moderated in South Korea

Vaccine Data and Timelines

Chart 19: Potential vaccine coverage by population (confirmed doses + doses under negotiation)

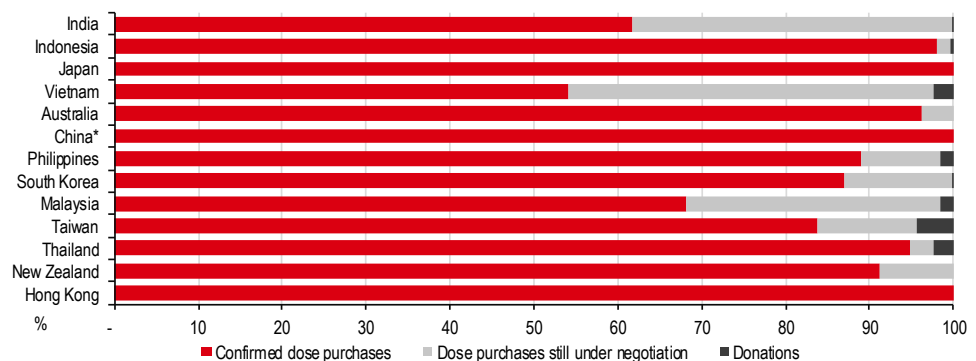
Potential vaccine coverage not yet 100% of population for few Asian economies



Source: Duke University Health Innovation Center, HSBC

Chart 20: Share of confirmed vaccine dose purchases vs doses still under negotiations

A large portion of Vietnam's total vaccine commitment has not yet been finalised and is still under negotiation

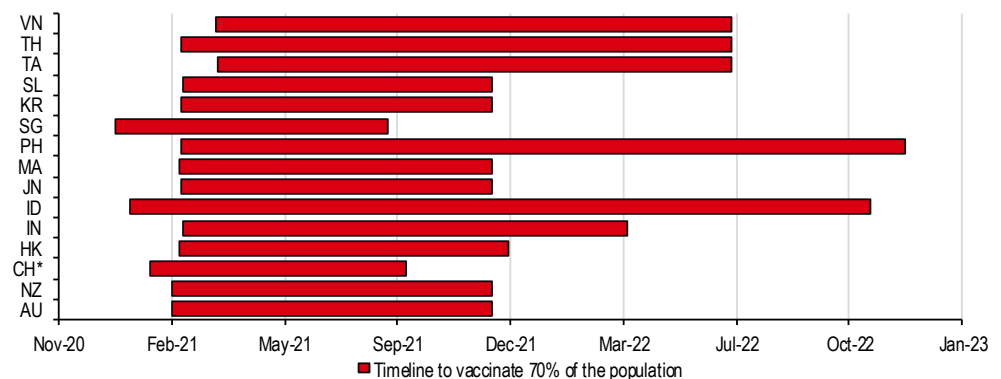


Note: China* – mainland China.

Source: Duke University Health Innovation Center, HSBC

Chart 21: Vaccination timelines to reach 70% vaccination rate (analyst estimates)

Most economies in Asia could reach 70% vaccination rates by 1H22e, but it may take longer for ASEAN



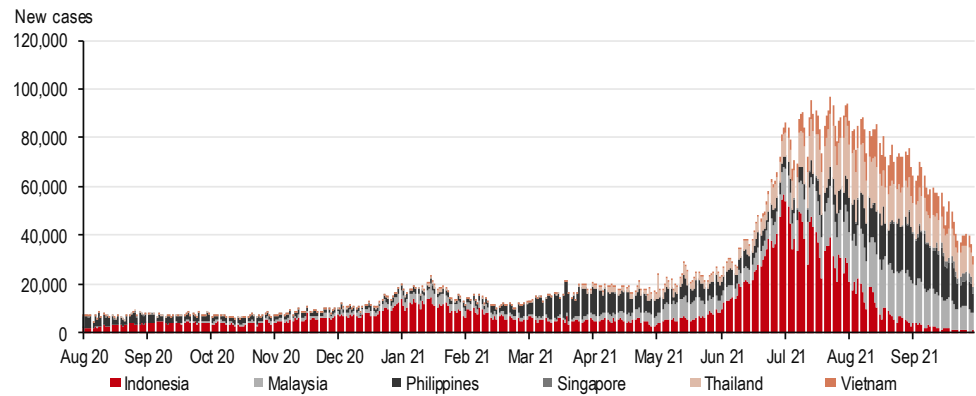
Note: *CH – mainland China.

Source: HSBC projections extrapolated from current rates of vaccination and vaccine supply.

ASEAN COVID-19 Trends

Chart 22: Daily new COVID-19 cases

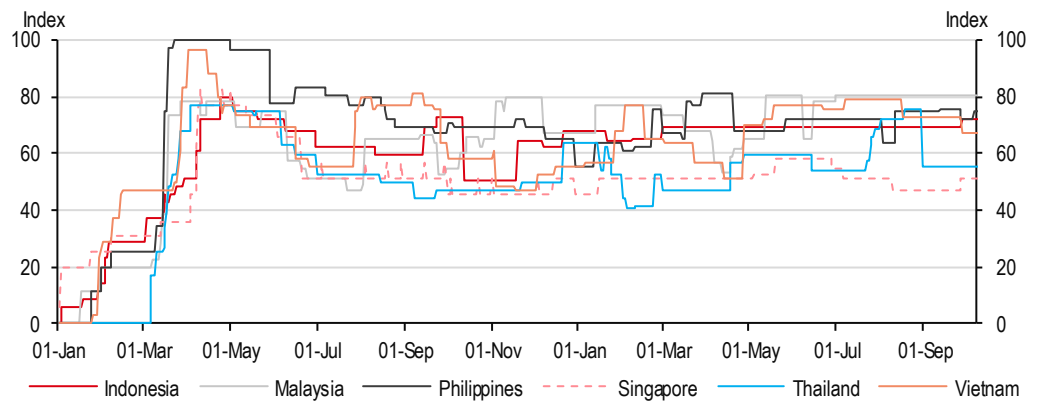
Cases in ASEAN have been on a downward trend



Source: CEIC, HSBC

Chart 23: Oxford Stringency Index time series

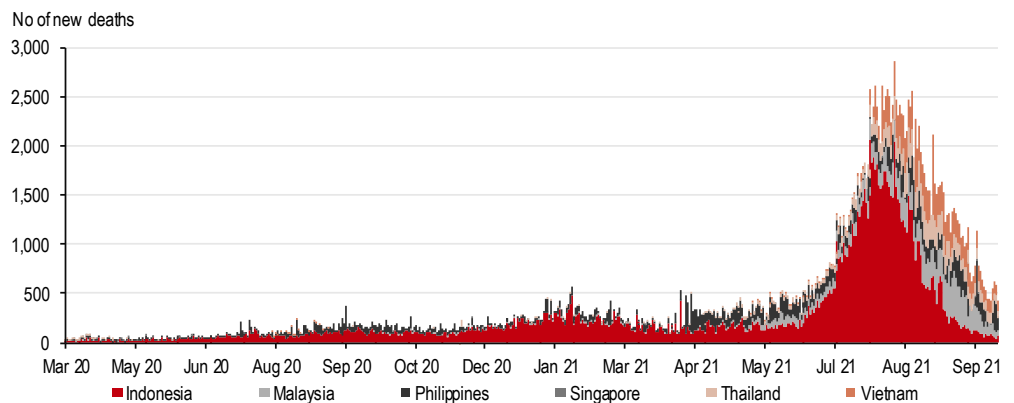
Government containment measures persist across ASEAN



Source: CEIC, HSBC

Chart 24: Number of new fatalities per day

Daily fatalities have dropped across ASEAN

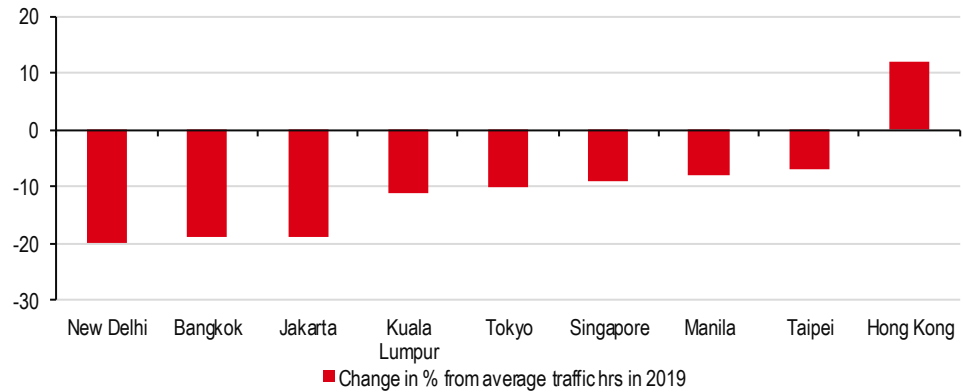


Source: CEIC, HSBC

Economic Indicators

Chart 25: Ground traffic trends in capital cities

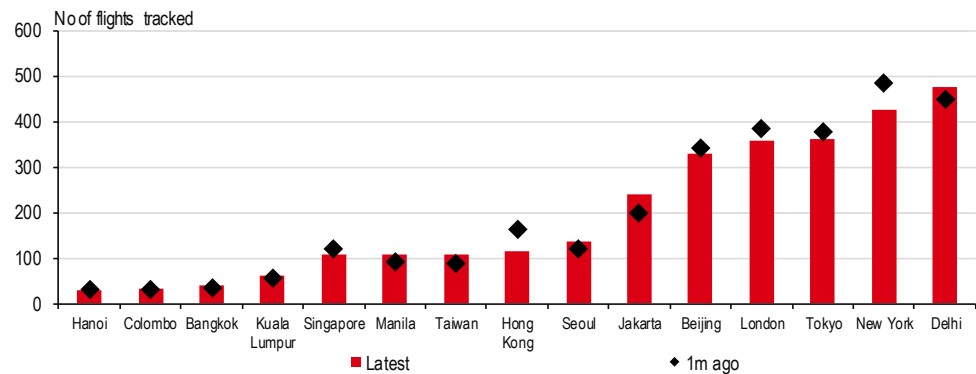
Ground traffic in key ASEAN cities has improved gradually



Source: TomTom, HSBC

Chart 26: Air traffic trends across Asia

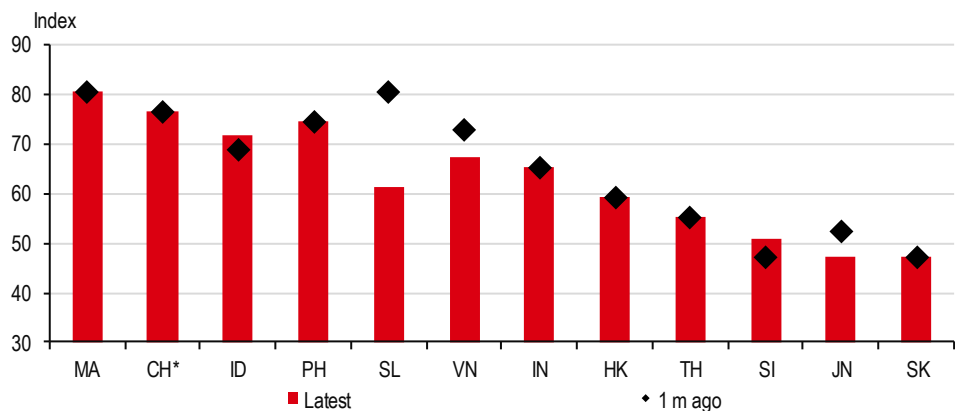
Air traffic remains depressed in many ASEAN cities



Source: Flight Tracker, HSBC

Chart 27: Oxford Stringency Index

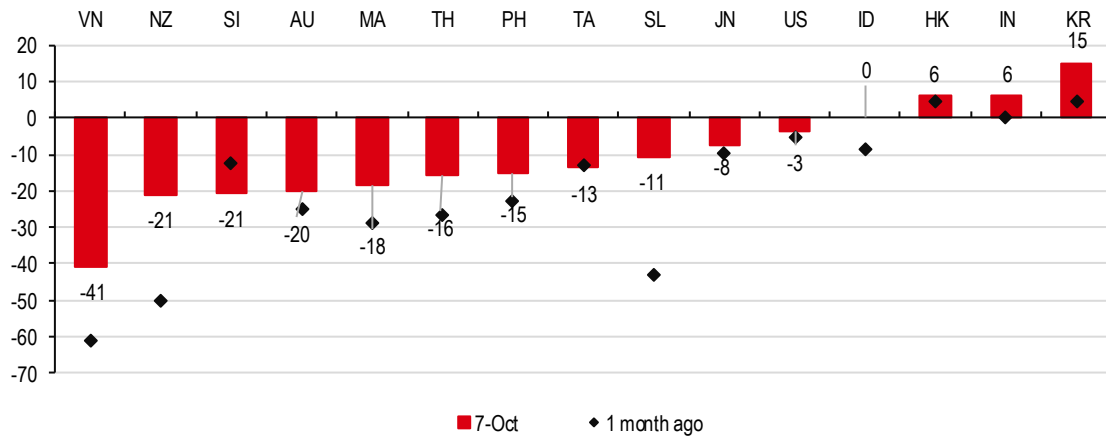
Government stringency measures have seen a notable drop in Sri Lanka and Vietnam



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

Economic Indicators

Chart 28: 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.
Source: CEIC, HSBC

Chart 29: 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

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