

Asia COVID-19 & Vaccine Tracker

One step closer

Free to View
Economics - Asia

- ◆ Beijing resumes in-person restaurant dining, while Shanghai imposes restrictions where community cases have appeared
- ◆ New case numbers in Taiwan show early signs of improvement; South Korea and Thailand lift more curbs
- ◆ Hong Kong will likely keep its quarantine requirements until at least end-June and delay more easing, due to rising infections

COVID-19 cases on a downward trend

The Omicron wave appears contained in mainland China, as new infections have dropped to a four-month low. Beijing continues to relax local curbs, allowing in-person restaurant dining from 6 June, and plans to resume in-person schooling from 13 June. More museums and sightseeing attractions have re-opened from 7 June, mostly capped at a capacity of 75%. In the south, Shanghai continues to re-open. That said, restrictions have been imposed in some neighbourhoods, after 20 cases were detected outside of the quarantine areas (Caixin, 8 June).

Meanwhile, Taiwan's new infections have started to show signs of improvement in the past week, dropping 10% to around 70,000 on average. However, it saw a record-high number of daily fatalities of over 150. The local authorities expect the number of cases to continue to drop, likely falling below 10k by end-June (SCMP, 8 June). Travel restrictions may be relaxed before August, but the priority would be given to business visitors, not tourists (Taipei Times, 8 June).

Elsewhere in Asia, economies continue to lift restrictions. After re-opening to tourism last week, South Korea ended quarantine requirements for non-vaccinated visitors from 8 June and started to lift aviation regulations for international flights (*Nikkei*, 3 June). In Southeast Asia, Thailand has allowed entertainment venues (e.g., pubs, clubs and nightclubs) to re-open in 31 provinces from 1 June, with extended hours of operations and alcohol-serving.

However, Hong Kong will likely maintain its seven-day mandatory hotel quarantine requirement for inbound travellers until at least the end of June (Straits Times, 24 May). At the same time, a further easing of social distancing rules at pubs and restaurants in late June may be delayed (SCMP, 31 May), as the city has found several new COVID-19 clusters. The daily caseload doubled to around 500 from end-May, even after the local health authorities tightened the criteria on confirmed cases: a positive rapid antigen test (RAT) result needs to be verified by a polymerase chain reaction (PCR) test (SCMP, 8 June). That said, the city is now in a relatively better position in terms of vaccinations. Its daily vaccination rate per capita continues to top the region in the past weeks, as the vaccination pass requires a booster shot from 31 May. More than 80% of Hong Kong's residents have been doubled-jabbed, one of the highest rates in Asia, with 55% having received a booster shot (Chart 1).

Thanks to vaccinations, life is moving closer to normal.

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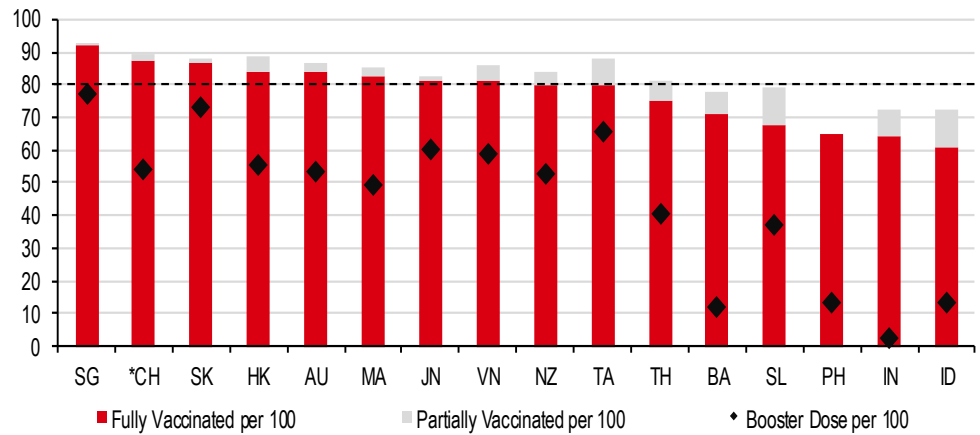
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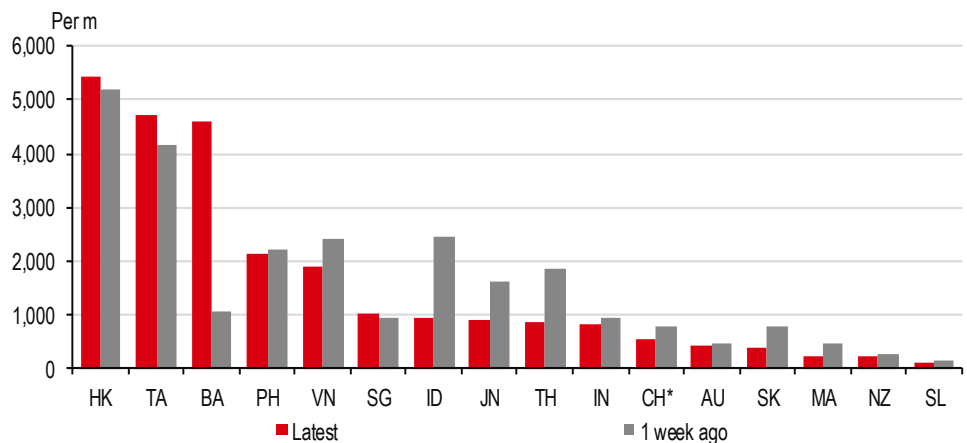
Asia COVID-19 and vaccine tracker

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



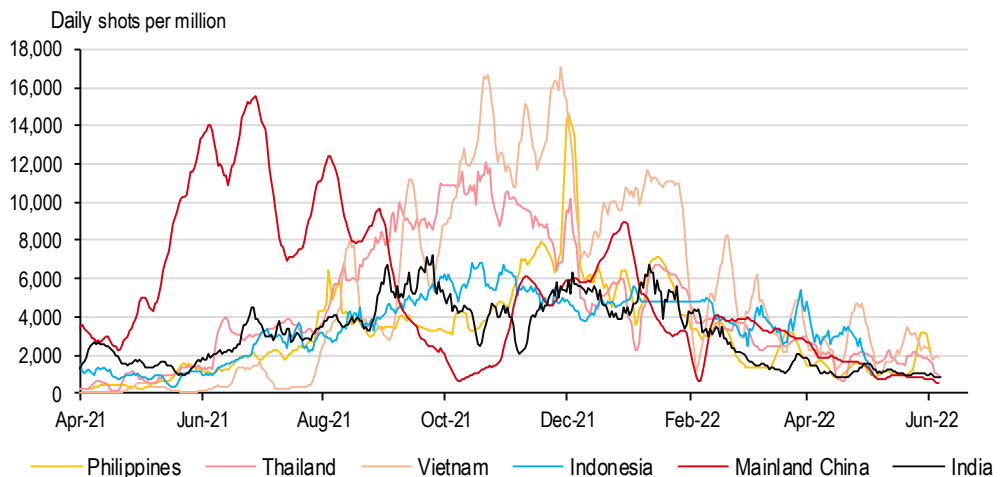
Note: *CH – mainland China; SG and PH data are from its respective authorities.
Source: Our World in Data, HSBC

Chart 2: Daily vaccination rate per million of population



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

Chart 3: Daily trend of doses administered per million of population



Source: CEIC, HSBC

10 economies hit the 80%-plus double-jabbed vaccination rate

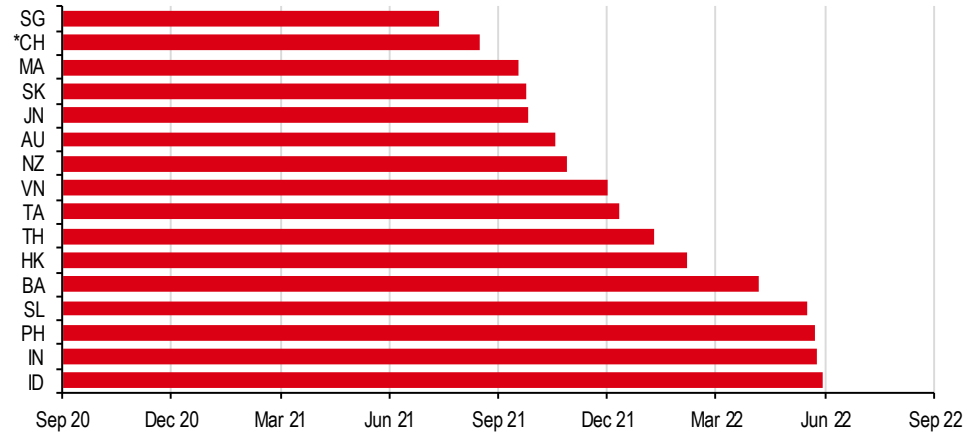
The daily vaccination rate per million population remains high in Hong Kong and Taiwan...

...but it is slowing in the ASEAN region

Asia COVID-19 and vaccine tracker

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

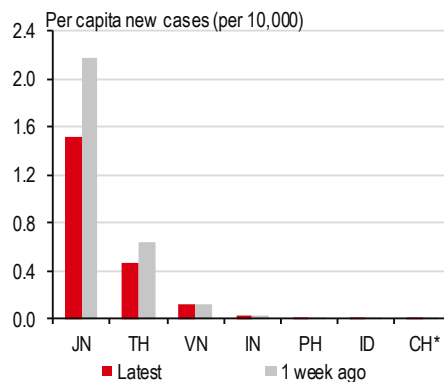
At the current daily vaccination rate, when might 70% of the population be fully vaccinated?



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

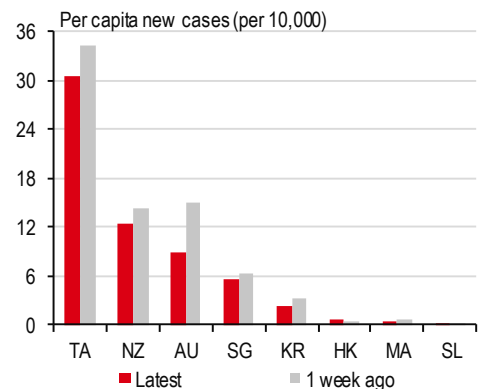
The number of new cases per capita is moderating across the region

Chart 5. Number of per capita cases for economies with large populations



Note: *CH – mainland China's cases include confirmed and asymptomatic cases.
Source: CEIC, HSBC

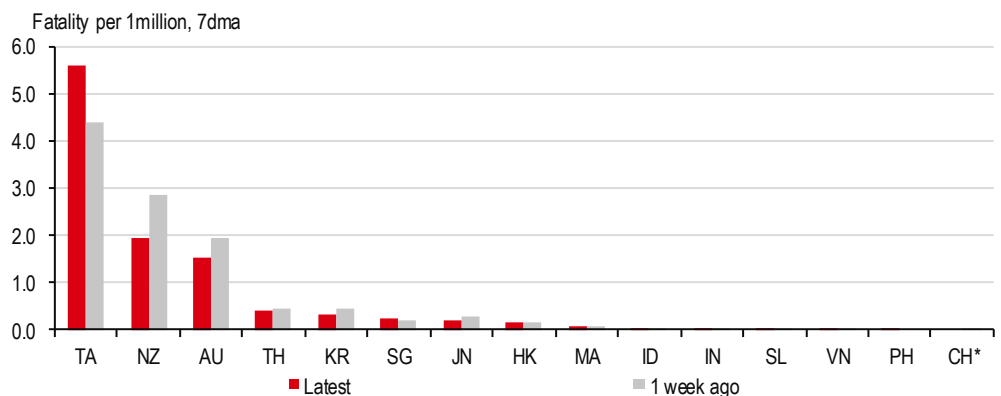
Chart 6. Number of per capita cases for economies with small populations



Source: CEIC, HSBC

The fatality rate per million population continues to rise in Taiwan

Chart 7. Fatalities per capita

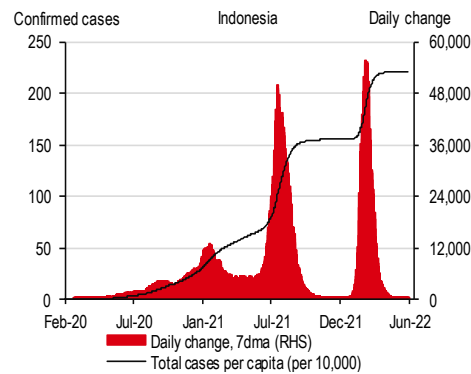


Note: *CH – mainland China.
Source: CEIC, HSBC

COVID-19 in Asia

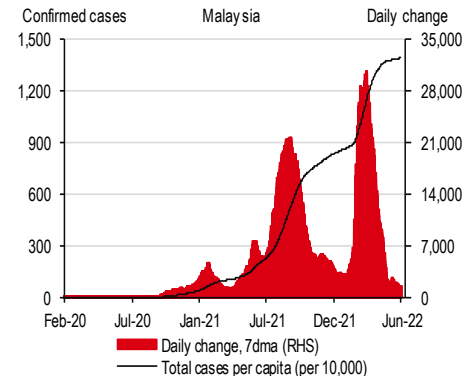
Chart 8: Indonesia

The daily number of new cases continues to drop in Malaysia but sees a small flare-up in Indonesia



Source: CEIC, HSBC

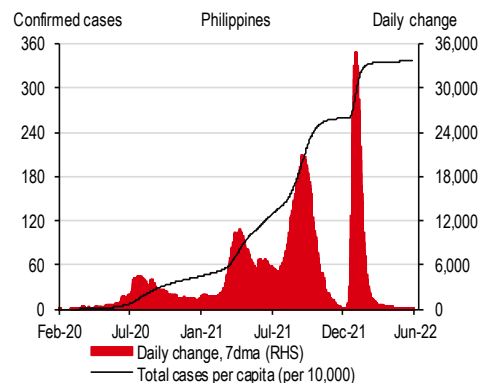
Chart 9: Malaysia



Source: CEIC, HSBC

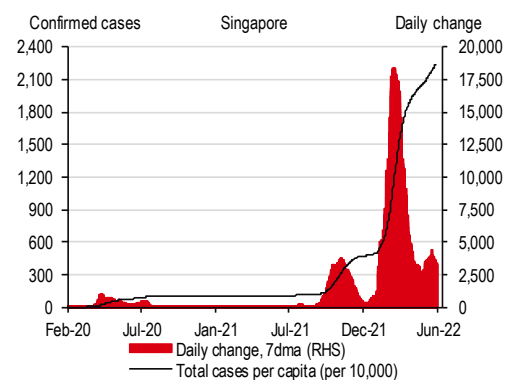
Chart 10: Philippines

The daily number of new cases drops in the Philippines and gradually moderates in Singapore after a small flare-up



Source: CEIC, HSBC

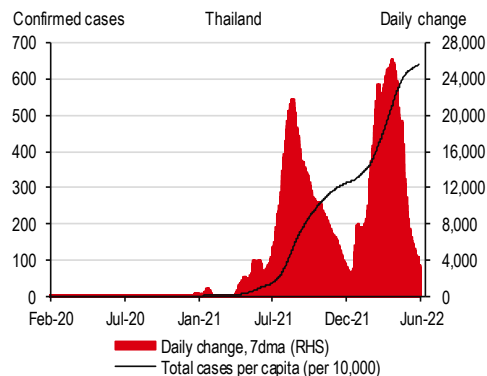
Chart 11: Singapore



Source: CEIC, HSBC

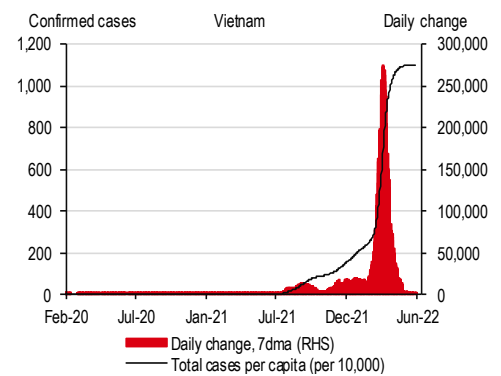
Chart 12: Thailand

The daily new case numbers continue to drop in Thailand and Vietnam



Source: CEIC, HSBC

Chart 13: Vietnam

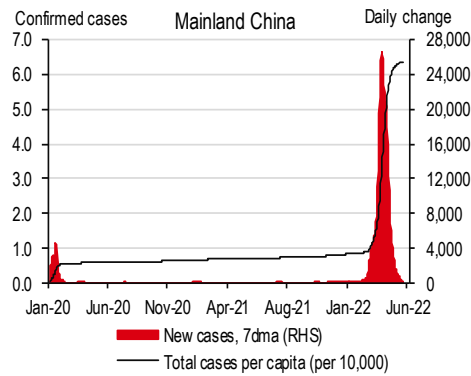


Source: CEIC, HSBC

COVID-19 in Asia

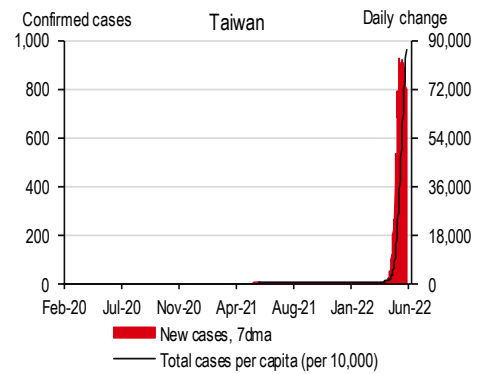
The daily new case numbers drop in mainland China but remain elevated in Taiwan

Chart 14: Mainland China



Source: CEIC, HSBC
Note: Mainland China's cases include confirmed and asymptomatic cases.

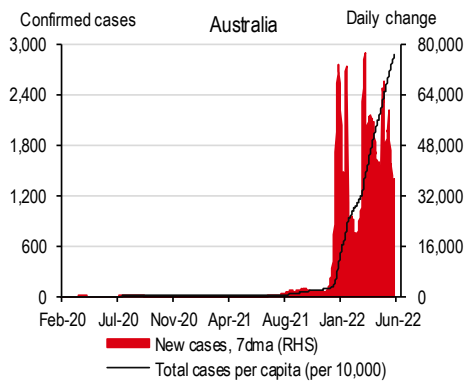
Chart 15: Taiwan



Source: CEIC, HSBC

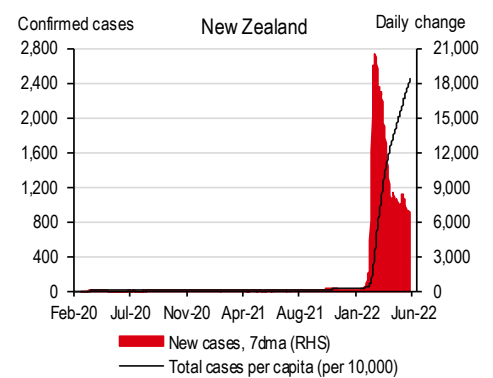
The daily number of new cases are dropping in Australia and New Zealand

Chart 16: Australia



Source: CEIC, HSBC

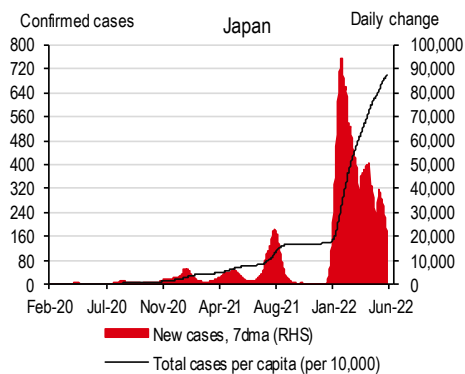
Chart 17: New Zealand



Source: CEIC, HSBC

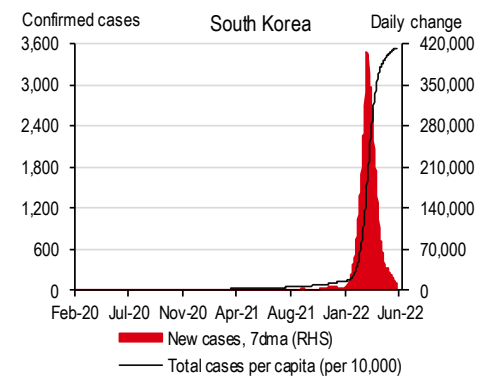
The daily number of new infections are moderating in Japan and South Korea

Chart 18: Japan



Source: CEIC, HSBC

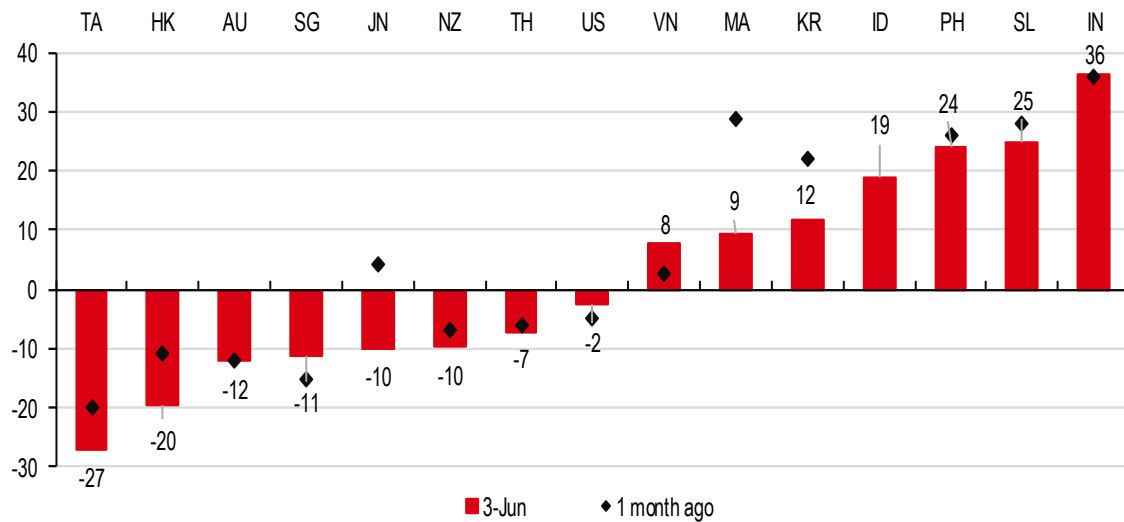
Chart 19: South Korea



Source: CEIC, HSBC

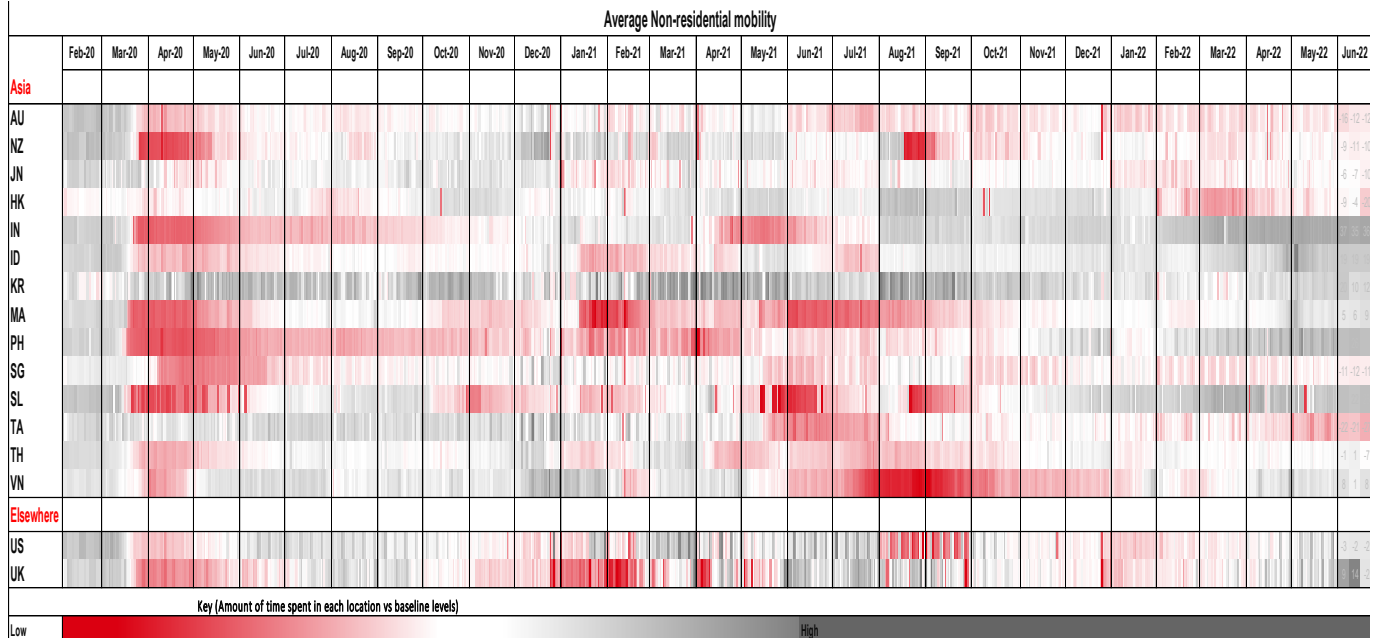
Economic indicators

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.
Source: CEIC, HSBC

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

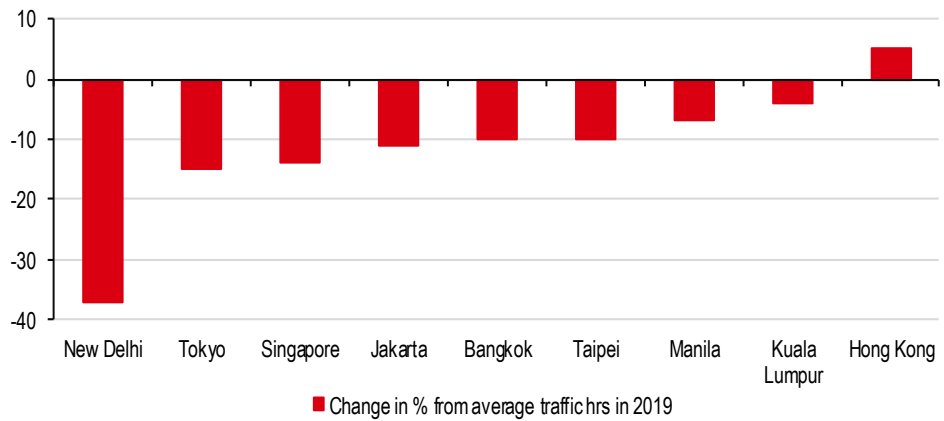


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.
Source: CEIC, HSBC

Economic indicators

Chart 22: Ground traffic trends in major cities

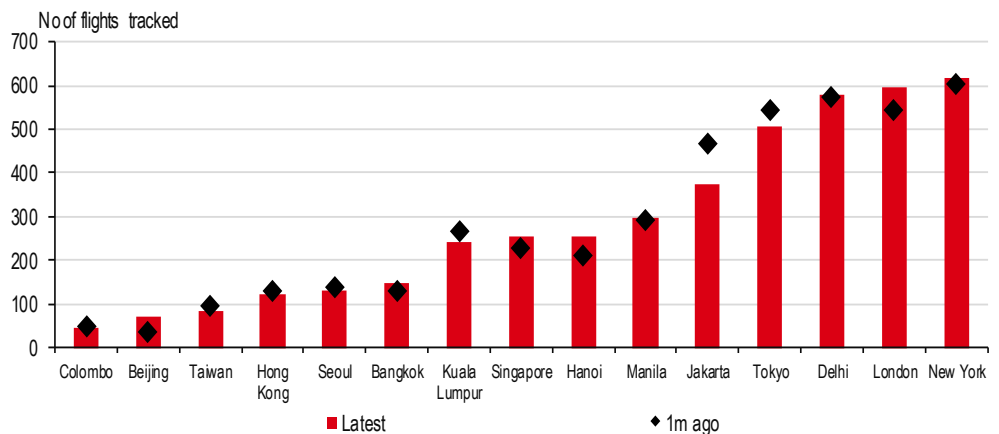
Ground traffic trend deteriorates the most in New Delhi



Source: TomTom, HSBC

Chart 23: Air traffic trends across Asia

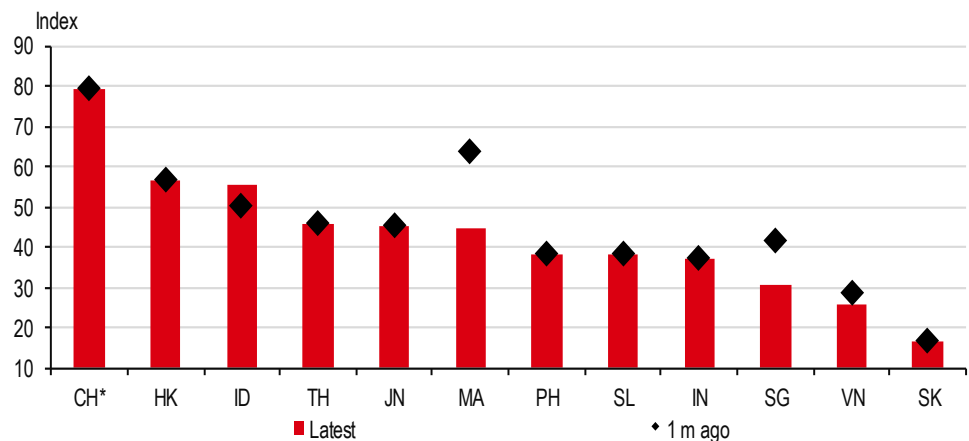
Air traffic is picking up gradually in Beijing



Source: Flight Tracker, HSBC

Chart 24: Oxford Stringency Index

Government stringency measures are lower in Malaysia and Singapore



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

ASEAN COVID-19 trends

Chart 25: Daily number of new COVID-19 cases

The daily number of new cases in ASEAN moderates

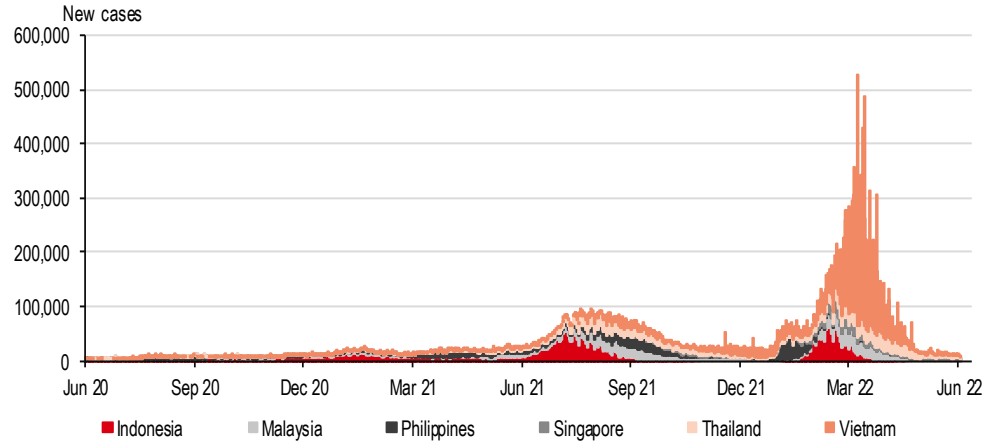


Chart 26: Oxford Stringency Index time series

Government containment measures are lower in Vietnam and Singapore

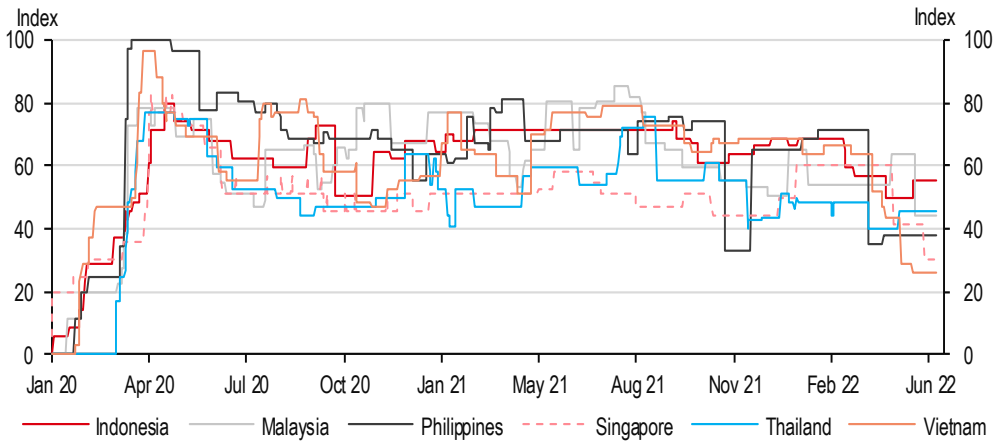
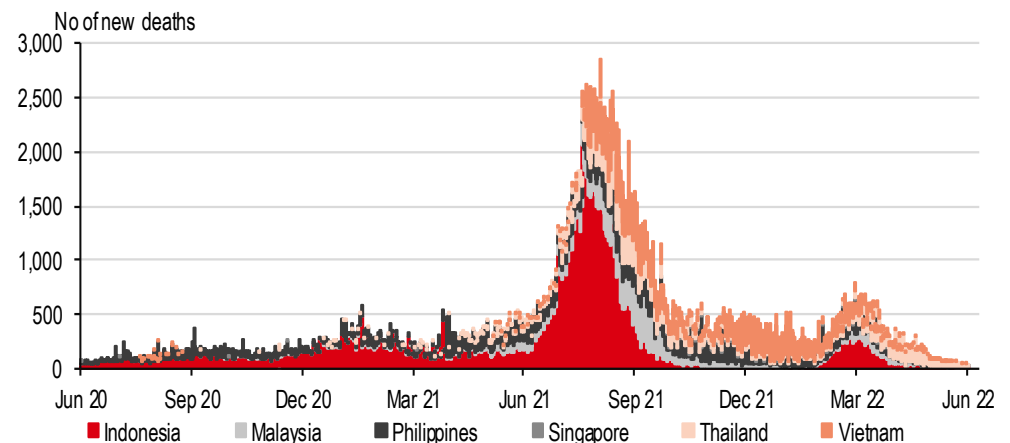


Chart 27: Number of new fatalities per day

The daily number of fatalities moderates



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