

# Asia COVID-19 & Vaccine Tracker

## A new challenge

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Economics - Asia

- ◆ Japan is set to remove its curbs on 21 March as planned; New Zealand will open to foreign travellers from mid-April
- ◆ ASEAN is making efforts to attract tourists: Vietnam resumed visa exemptions and Thailand is considering easing travel rules
- ◆ Mainland China is fighting against a rapid surge in Omicron cases, prompting some lockdowns, including Shenzhen

### More easing in some...

We once pondered in our December [tracker](#): as winter comes, when will spring arrive? Well, in parts of Asia, the season has started to turn. The Omicron wave is gradually fading in a number of economies, leading to relaxations of restrictions. Entering the beginning of the cherry blossom season, Japan will lift its state of emergency, covering 18 prefectures, on 21 March as planned. This is thanks to a downward trend in daily infections, halving to around 50k from its peak a month ago. Meanwhile, Japan is also considering raising the daily limit on foreign arrivals from 7k to 10k in April, and allow 100k international students to enter Japan by end-May. In the southern hemisphere, New Zealand's daily infections have started to moderate, leading to an earlier-than-scheduled border re-opening timeline, although still in a phased manner. It will remove quarantine requirements for fully vaccinated Australians from 13 April, and subsequently for travellers from 60 visa-free markets from 2 May.

In ASEAN, policymakers continue to make efforts to attract tourists. Despite soaring Omicron cases, Vietnam re-opened on 15 March as scheduled, and resumed visa exemptions for citizens from 13 countries. Meanwhile, Thailand is considering easing its travel rules even further via the removal of the mandatory PCR test before travel and a lowering of its health insurance requirement to USD10k from USD20k (*Bloomberg*, 16 March).

### ...but more curbs in others

However, mainland China is battling against its worst surge in COVID-19 cases since the end of the first wave. Daily infections grew from 300+ to 3k+ in a week, across almost all provinces. Multiple cities have been locked down, including Shenzhen (17m population), Changchun (9m), Dongguan (7.5m), and Langfang (5.5m). In particular, Shenzhen, mainland China's tech hub, attracts the most attention. This week, public transport has been suspended, while only essential businesses (e.g. groceries, pharmacies, and supplies to Hong Kong) have been allowed to operate. But policies may allow for some adjustments. Despite initially being halted, Foxconn has partially resumed production under factory bubbles. Some districts will also be allowed to start resuming normal operations from 18 March. Elsewhere, Shanghai has also seen rising cases, most of which were asymptomatic. It has imposed targeted lockdowns and urged residents to work from home, while ruling out a lockdown for now (*Bloomberg*, 16 March).

Stay strong and carry on.

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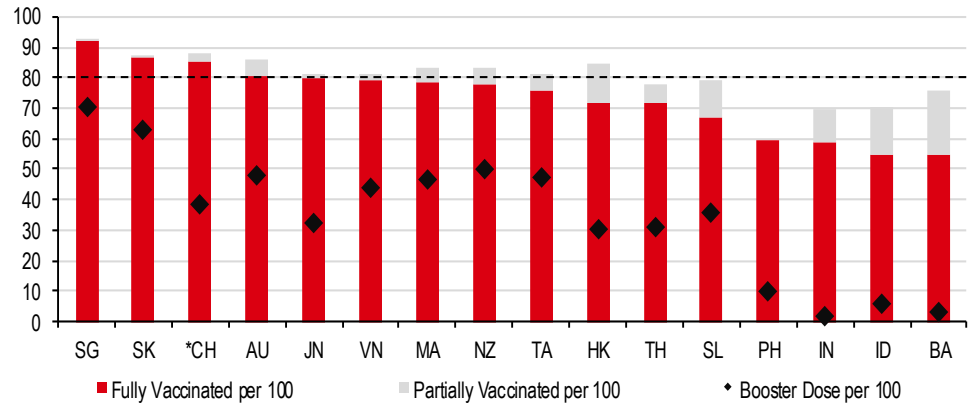
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## Asia COVID-19 and vaccine tracker

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

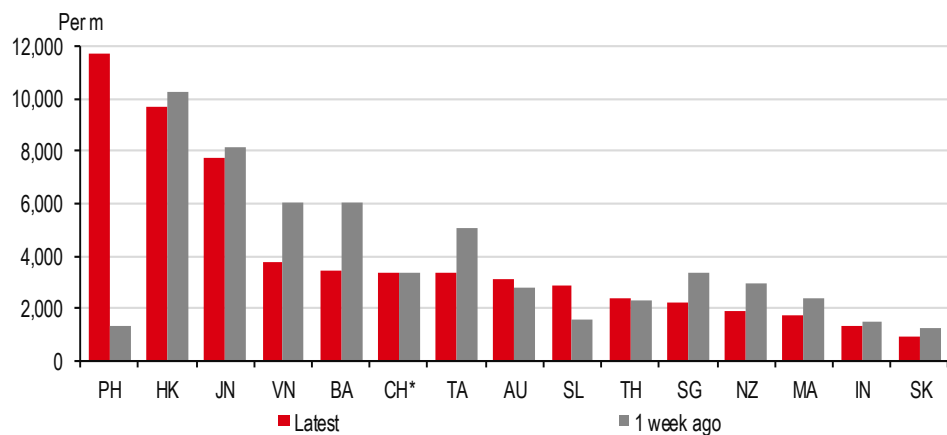
Four economies have hit the 80%-plus double-jabbed vaccination rate



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

Chart 2: Daily vaccination rate per million of population

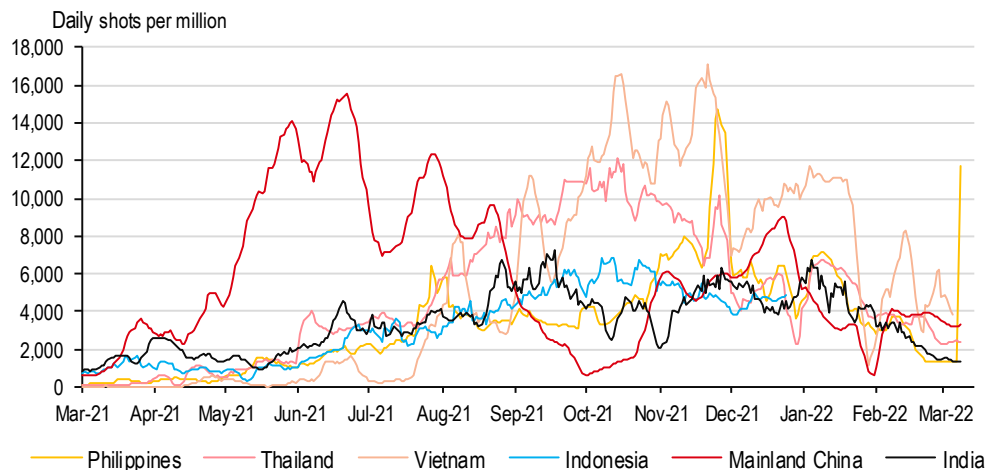
The Philippines has taken the lead in the daily vaccination rate per one million population



Note: \*CH – mainland China; ID is not included in the chart due to unavailability of data in 2022.  
Source: Our World in Data, HSBC

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

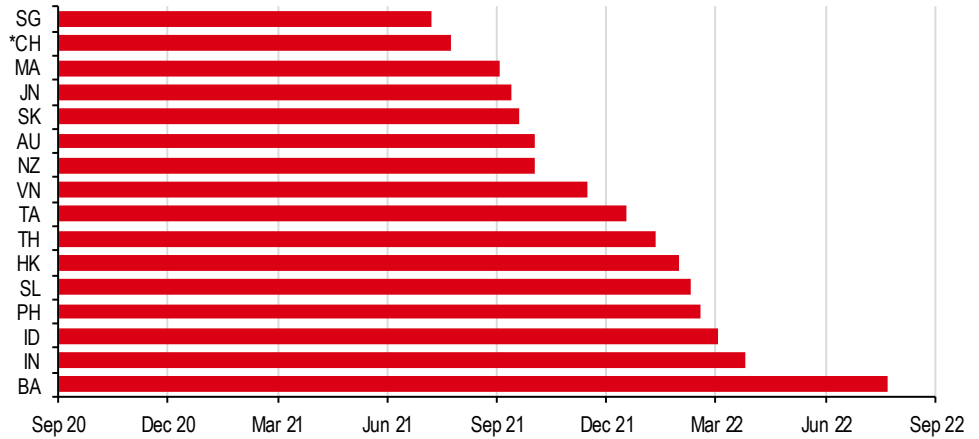
The vaccination rate in the Philippines has risen sharply



Source: CEIC, HSBC

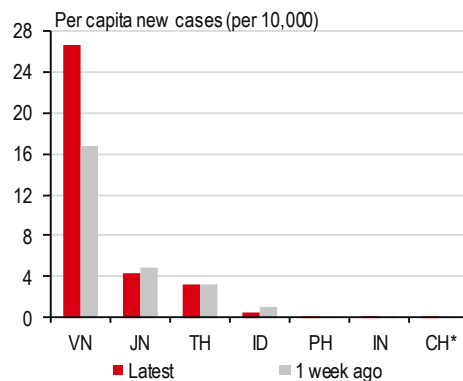
## Asia COVID-19 and vaccine tracker

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?

Chart 5: Per capita cases for economies with large populations



Many economies still see a soaring number of cases per capita

Chart 6: Per capita cases for economies with small populations

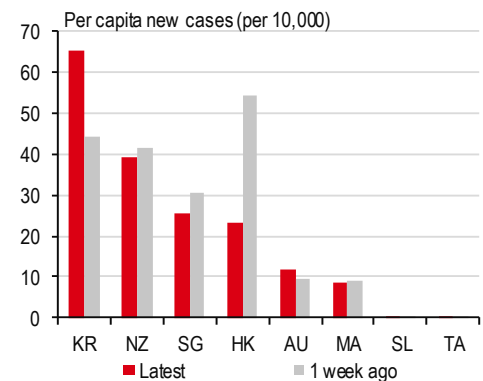
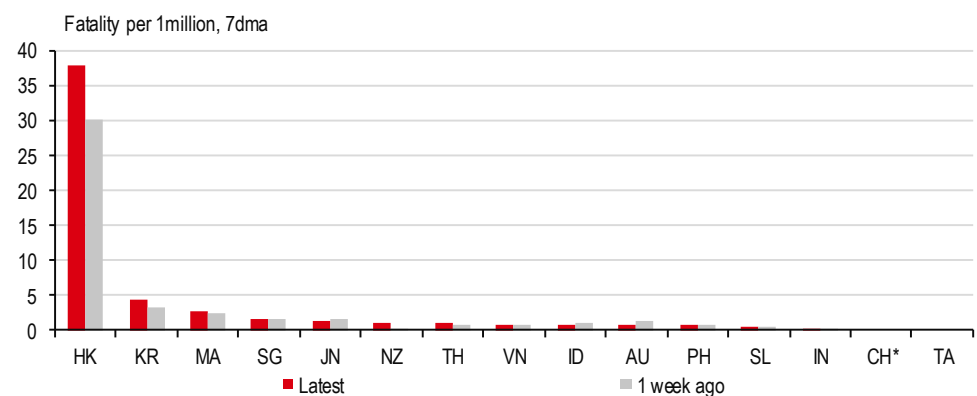


Chart 7: Fatalities per capita

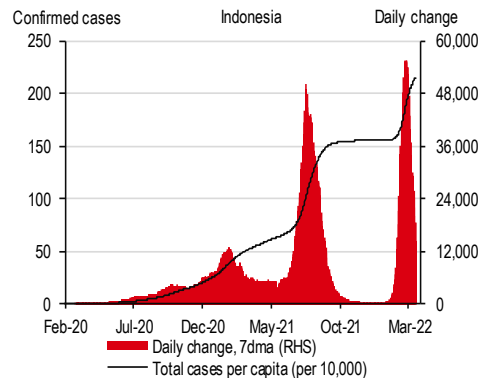


Hong Kong's fatality rate per million population is spiking

## COVID-19 in Asia

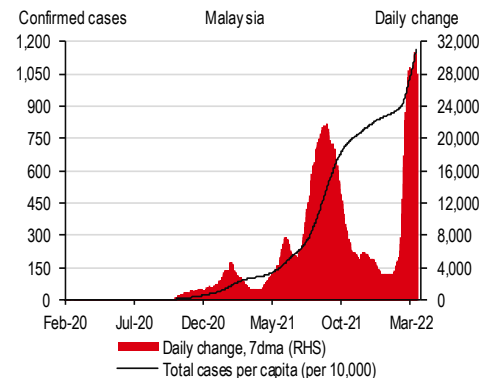
The daily number of new cases dropped in both Indonesia and Malaysia

Chart 8: Indonesia



Source: CEIC, HSBC

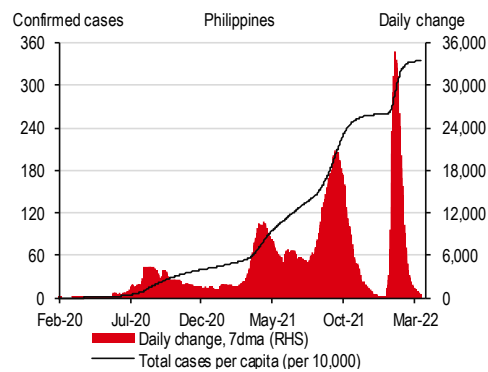
Chart 9: Malaysia



Source: CEIC, HSBC

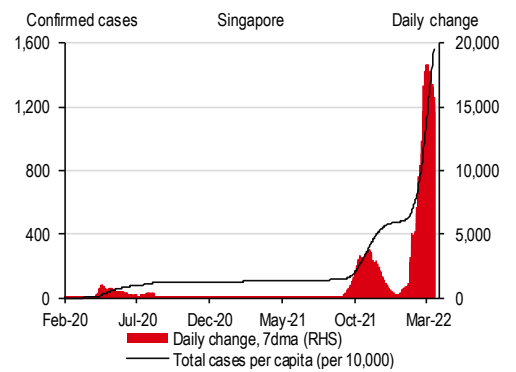
The daily number of new cases dropped significantly in the Philippines, and has shown signs of moderating in Singapore

Chart 10: Philippines



Source: CEIC, HSBC

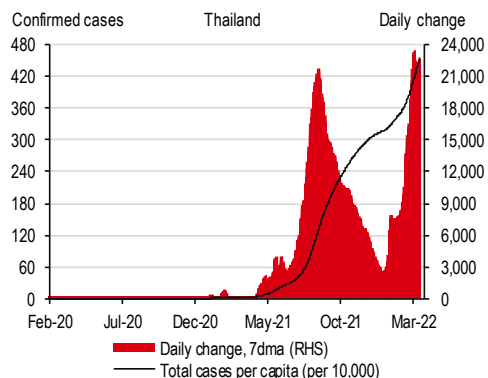
Chart 11: Singapore



Source: CEIC, HSBC

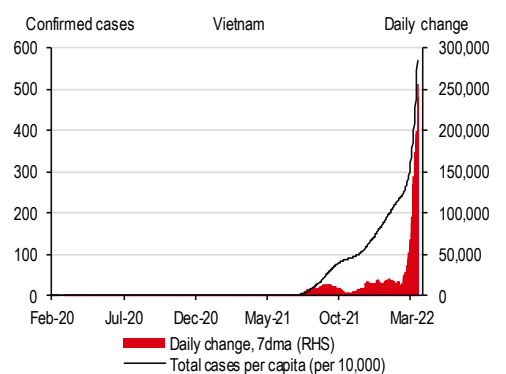
The daily number of new cases has shown signs of moderating in Thailand, but reached new highs in Vietnam

Chart 12: Thailand



Source: CEIC, HSBC

Chart 13: Vietnam

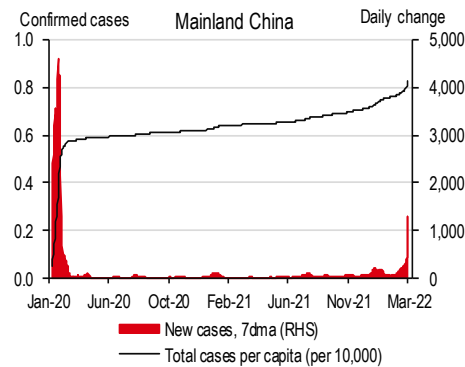


Source: CEIC, HSBC

## COVID-19 in Asia

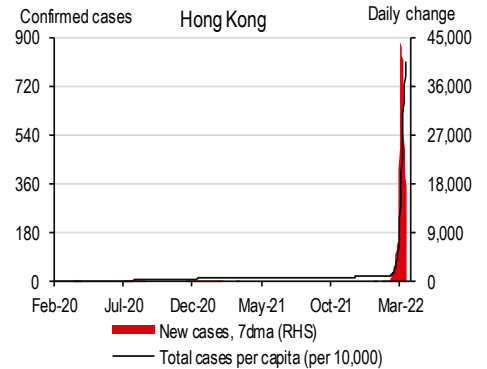
**Mainland China has seen soaring cases while Hong Kong continues to see elevated cases**

**Chart 14: Mainland China**



Source: CEIC, HSBC

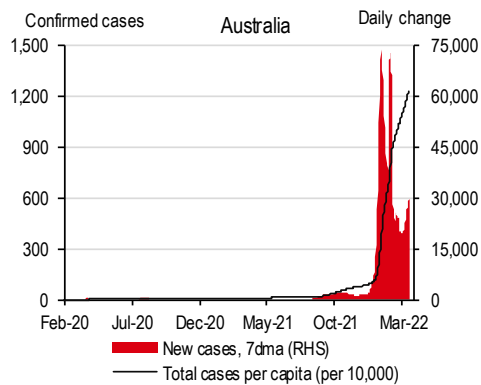
**Chart 15: Hong Kong**



Source: CEIC, HSBC

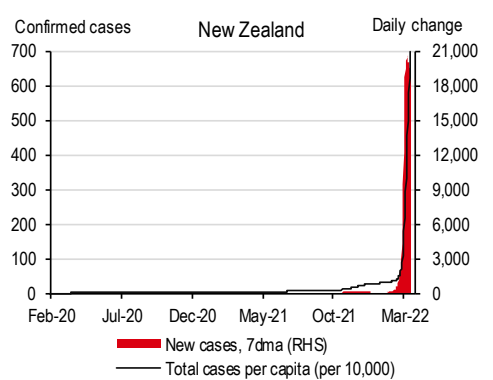
**The daily number of new cases is fluctuating in Australia and New Zealand**

**Chart 16: Australia**



Source: CEIC, HSBC

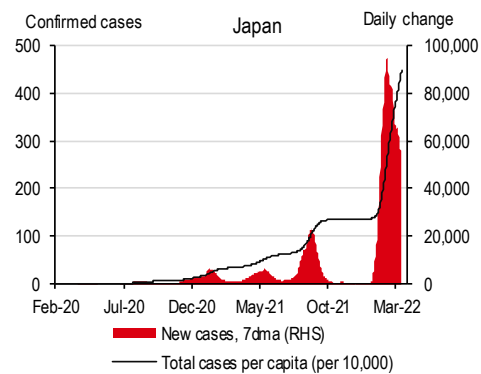
**Chart 17: New Zealand**



Source: CEIC, HSBC

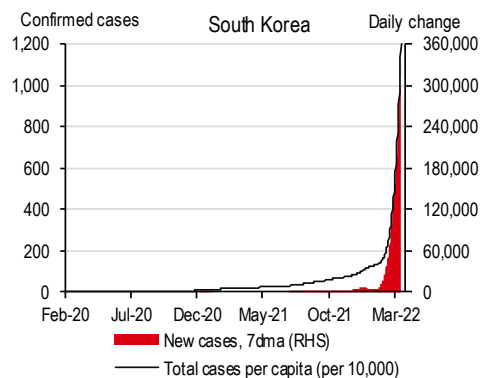
**The daily number of new infections has moderated in Japan but continues to spike in South Korea**

**Chart 18: Japan**



Source: CEIC, HSBC

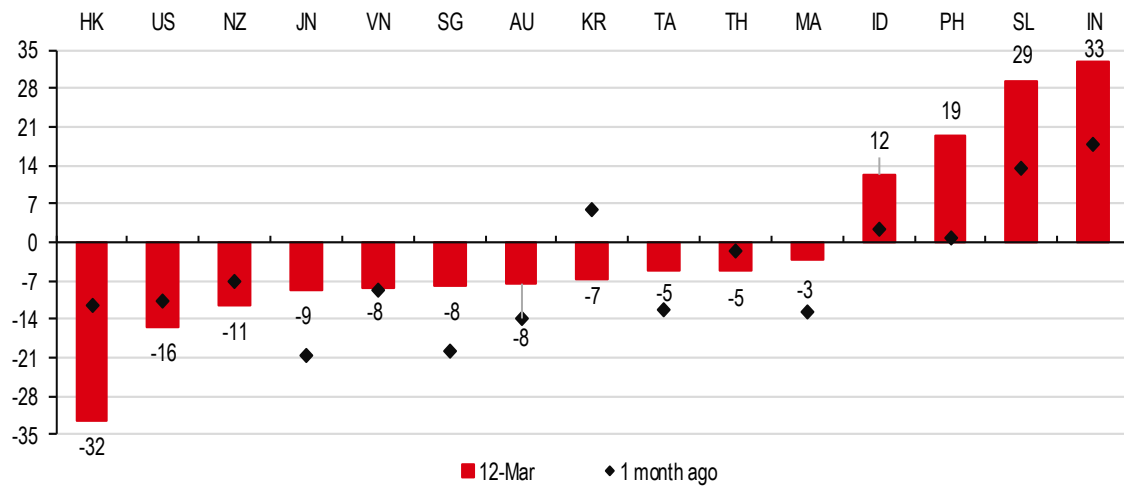
**Chart 19: South Korea**



Source: CEIC, HSBC

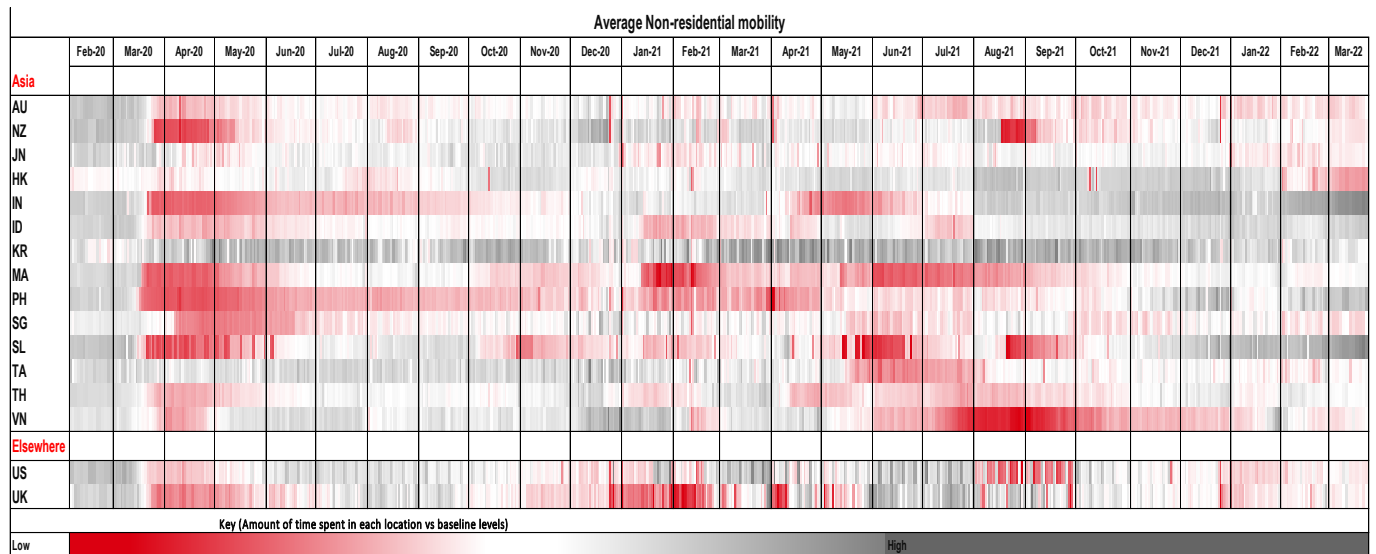
## Economic indicators

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.  
Source: CEIC, HSBC

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

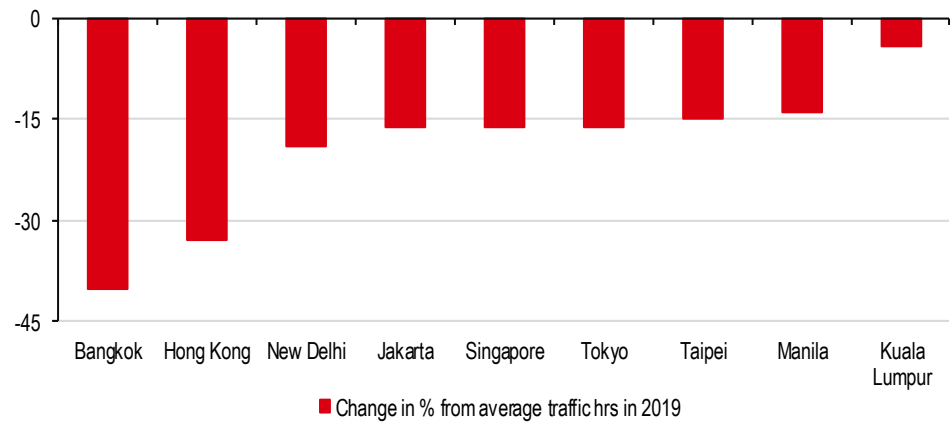


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.  
Source: CEIC, HSBC

## Economic indicators

Ground traffic trends weakened across most Asian cities

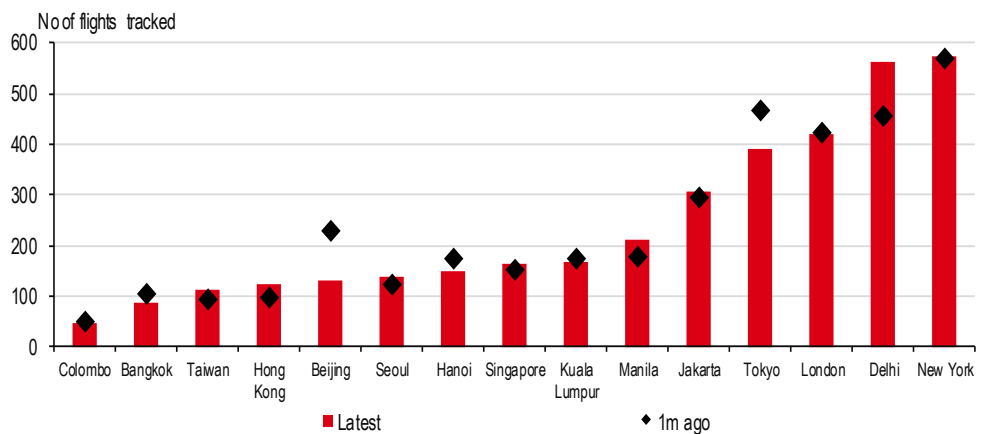
Chart 22: Ground traffic trends in major cities



Source: TomTom, HSBC

Air traffic has experienced a notable decline in Beijing and Tokyo

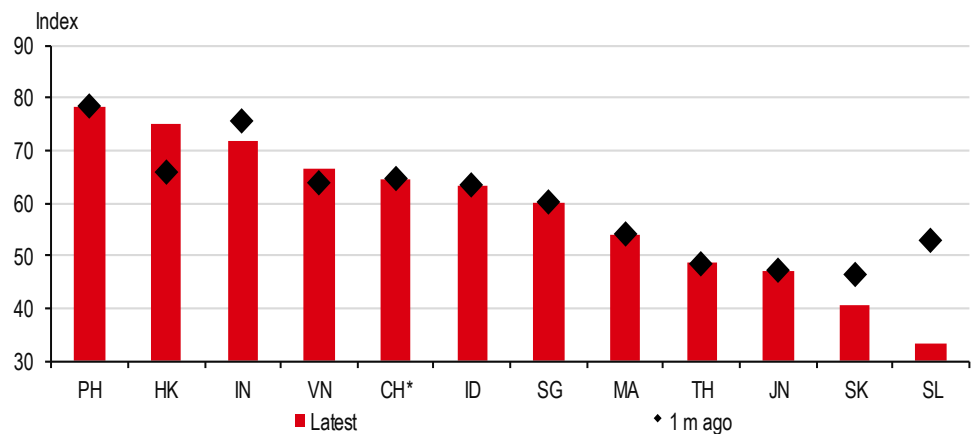
Chart 23: Air traffic trends across Asia



Source: Flight Tracker, HSBC

Government stringency measures are low in India, Korea, and Sri Lanka

Chart 24: Oxford Stringency Index

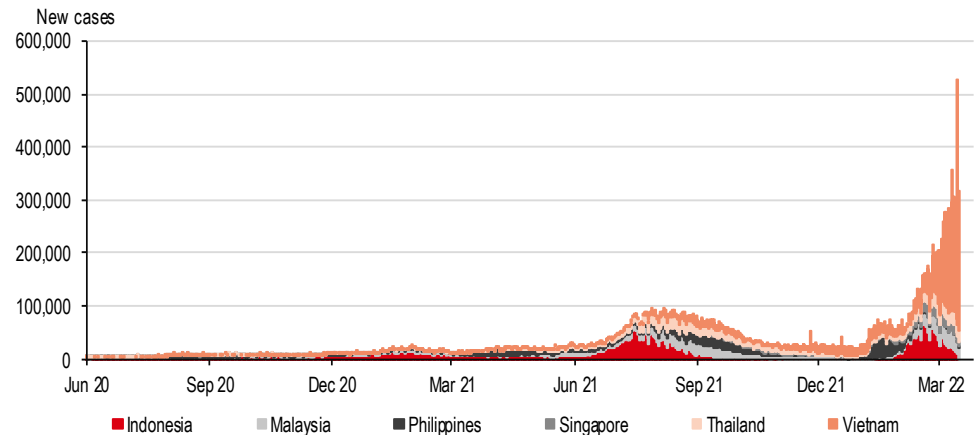


Note: \*CH – mainland China.  
Source: CEIC, HSBC

## ASEAN COVID-19 trends

**Chart 25: Daily number of new COVID-19 cases**

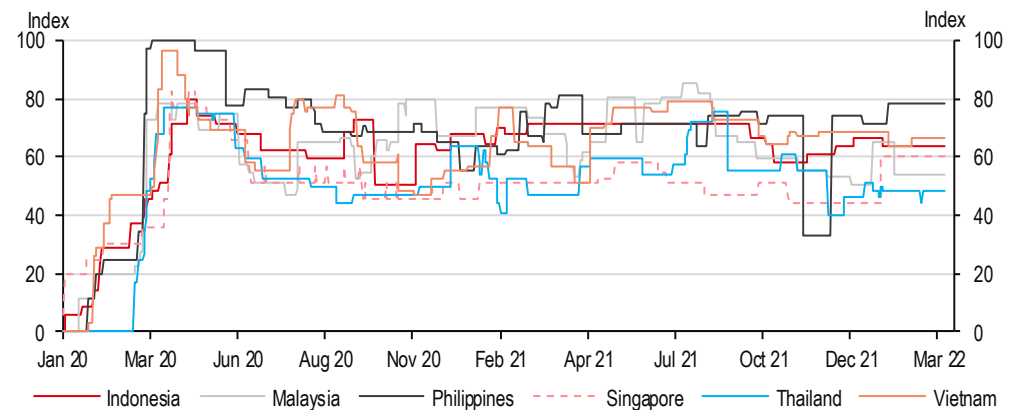
The daily number of cases in Vietnam is very high



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**

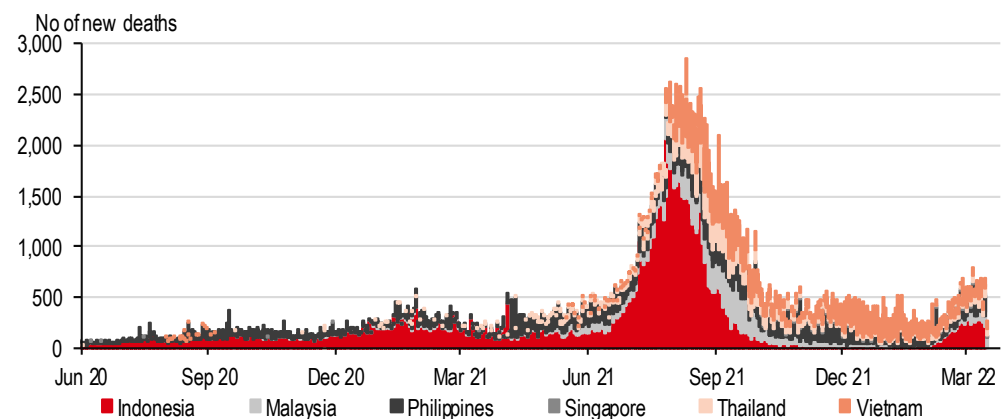
Government containment measures have persisted across ASEAN



Source: CEIC, HSBC

**Chart 27: Number of new fatalities per day**

The daily number of fatalities is rising in ASEAN



Source: CEIC, HSBC



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