

# Asia COVID-19 & Vaccine Tracker

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Economics - Asia

## Eyeing local tourism

- ◆ Japan ended its nationwide State of Emergency on 30 Sep, while Singapore has tightened restrictions to curb rising cases
- ◆ Singapore is the first to start a national booster shot scheme, while others have used the shots for their high-risk population
- ◆ Although mass international tourism may take time to resume, countries are set to encourage local tourism

### Joining the pack

As the Delta impact gradually dissipates in many countries, more authorities are set to ease some of the curbs. In Japan, daily infections have consistently dropped from their peak of 25k in mid-August to 2.5k on average lately, leading to a lifting of its nationwide state of emergency (SoE) from 30 September covering Tokyo and 18 other prefectures. While some restrictions, including on dining, will only be eased gradually, this will be the first time Japan will see no SoE since early April.

Meanwhile, Thailand is also gradually reopening: from 1 October, more services (e.g. cinemas and spas) will be allowed to operate and the night curfew in the 29 dark red zones will be reduced by an hour, though it will remain in place for at least two more weeks (*Bangkok Post*, 27 September). Thailand will also shorten its quarantine from 14 to 7 days for fully vaccinated foreign travellers.

On the other hand, Singapore has seen a sharp rise of cases, reaching a record high of 2.2k in one day. The government has re-imposed restrictions on social gatherings from 27 September to 24 October.

### Booster shots to the rescue?

Singapore also kicked off a rollout of a third booster shot. It has started with seniors above 60 from 14 September, with 50+ year olds next from 4 October. While it's not the first Asian country to use a booster shot, Singapore is the first one to start a national program with a high full vaccination rate of 80%+. Elsewhere, over half of Indonesian health workers received a booster shot, while Thailand has also started the rollout of booster jabs from 24 September for 3m who are fully vaccinated. Outside of ASEAN, South Korea will start its third booster for the elderly from October while Japan plans to begin in early 2022.

### Local tourism revival

While international tourism may take a while to pick up meaningfully, some ASEAN countries are eyeing an immediate revival in domestic tourism. In addition to its 4-phase international tourism re-opening plans, Thailand has extended its local tourism support package until February 2022, including partially subsidizing flights and accommodation.

In Malaysia, Langkawi island re-opened from 16 September as a pilot for fully vaccinated locals. Its fast vaccine rollout has also given the government confidence, as PM Ismail Sabri Yaakob recently announced that more tourist destinations would be open once 90% of Malaysian adults are fully vaccinated, equivalent to around 65% of its total population.

*This is an abridged version of a report by the same title published on 01-Oct-21. Please contact your HSBC representative or email [AskResearch@hsbc.com](mailto:AskResearch@hsbc.com) for more information.*

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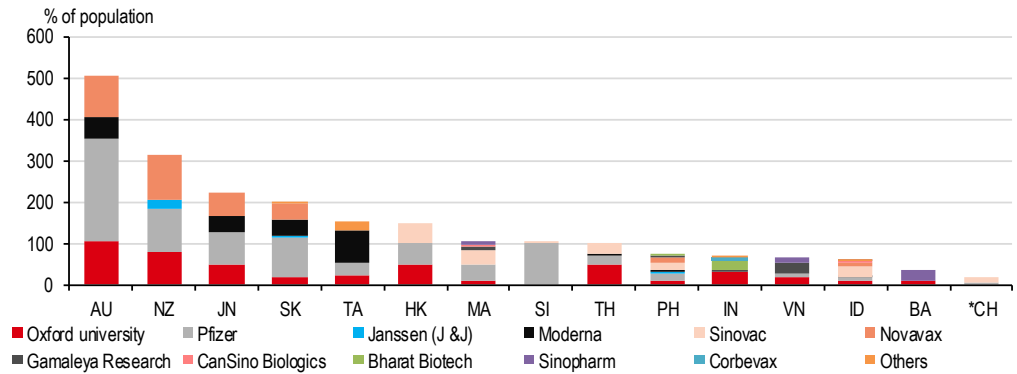
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## Asia COVID-19 and Vaccine Tracker

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

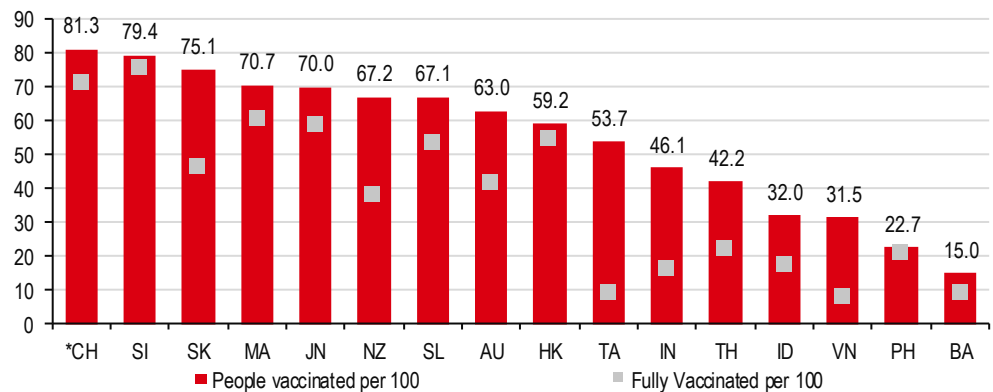
Most economies have secured enough vaccine doses to vaccinate at least 50% of their population



Note: \*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**

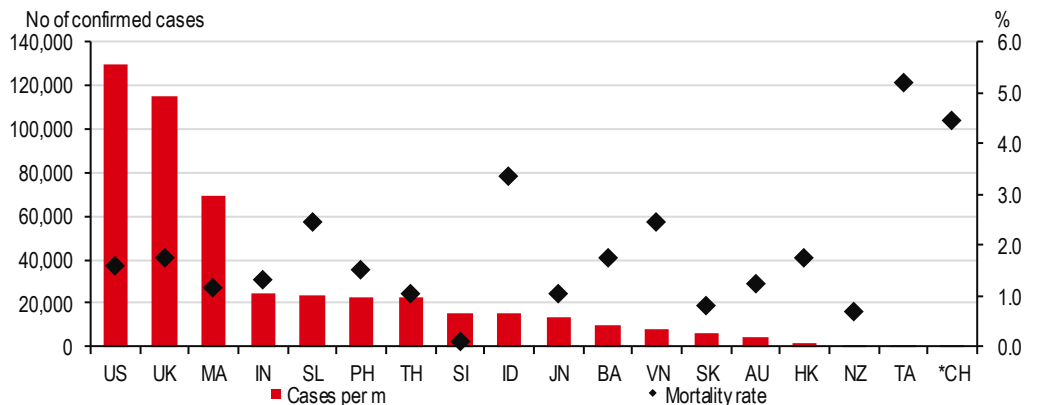
Mainland China and Singapore lead Asia in terms of vaccination progress



Note: \*CH – mainland China data is our estimates from total number of doses given. As of 18 September, 70.8% 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

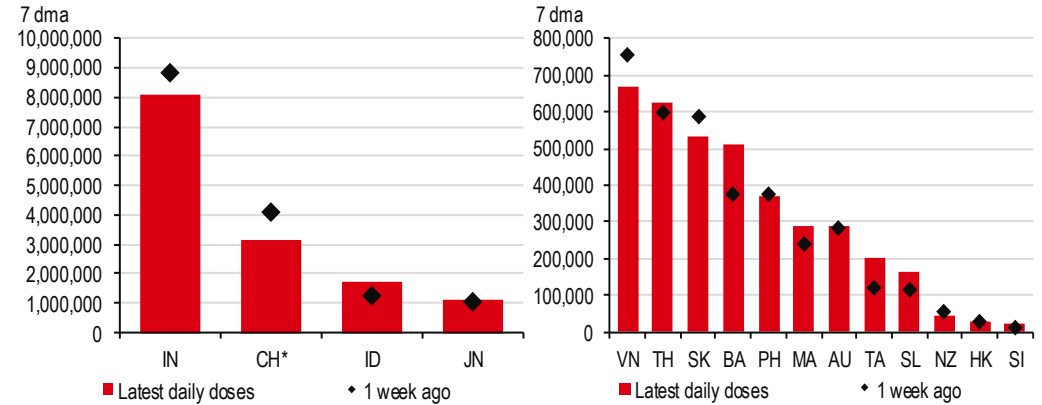


Note: \*CH – mainland China.  
Source: CEIC, HSBC

## Asia COVID-19 and Vaccine Tracker

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

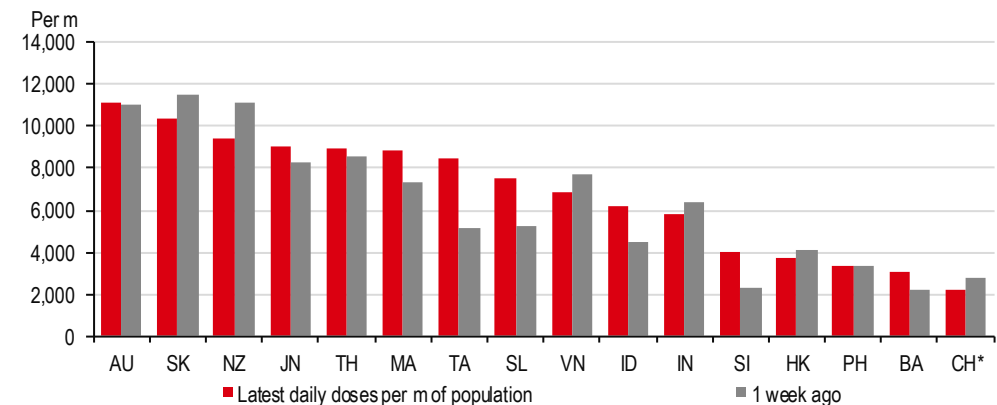
Asia continues to see steady vaccination rates, with some ASEAN countries increasing vaccination pace as of late



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

Chart 5: Daily vaccine rate per million of population

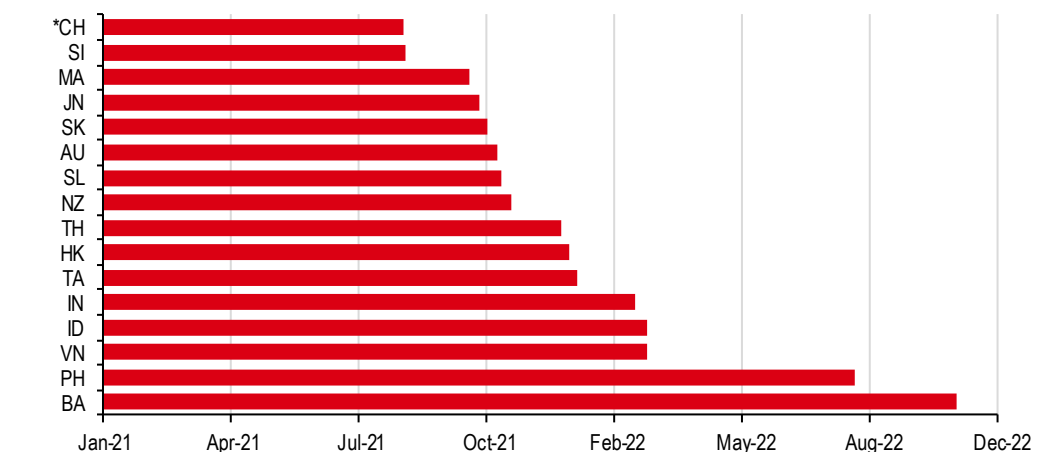
Australia, Korea and New Zealand continue their steady vaccine progress in terms of daily doses per million population



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?

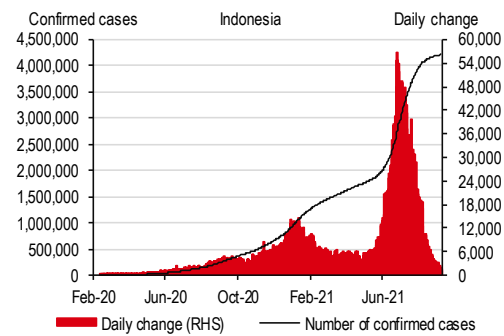


Source: Our World in Data, HSBC. Note: \*CH – mainland China.

## COVID-19 in Asia

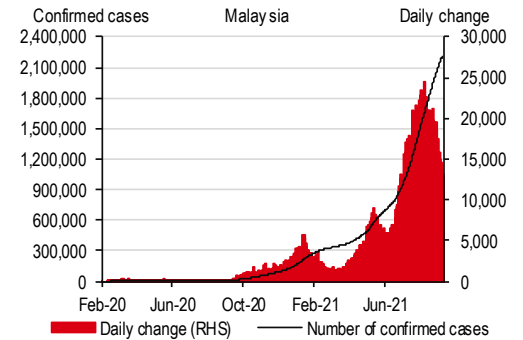
**Daily cases continue to moderate in Indonesia; Malaysia's daily cases have started to drop**

**Chart 7: Indonesia**



Source: CEIC, HSBC

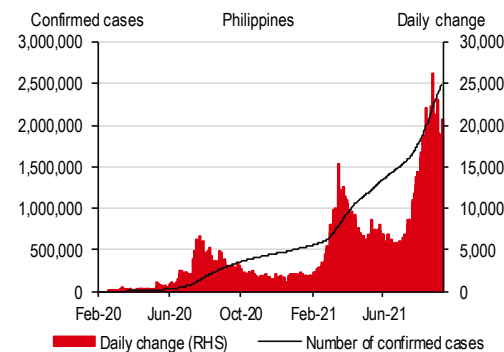
**Chart 8: Malaysia**



Source: CEIC, HSBC

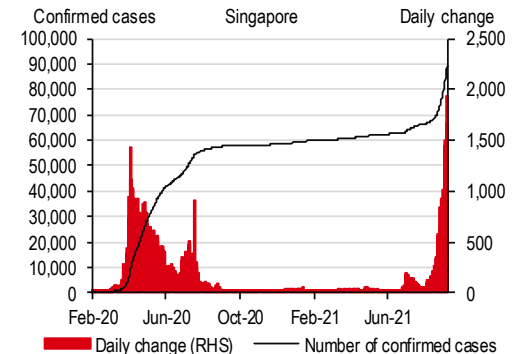
**Daily cases in the Philippines remain high; Singapore's new cases have reached a new record high**

**Chart 9: Philippines**



Source: CEIC, HSBC

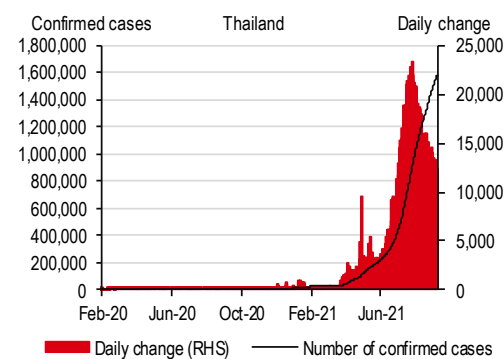
**Chart 10: Singapore**



Source: CEIC, HSBC

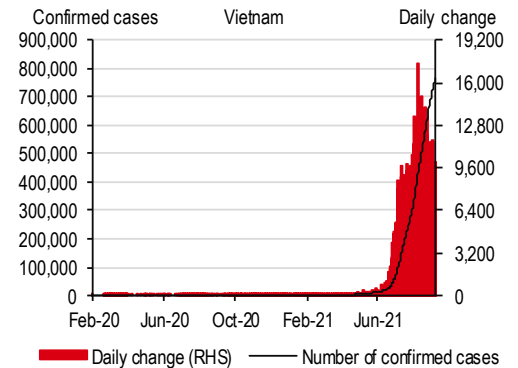
**Thailand's daily continue to drop; Vietnam's new cases have appeared to drop below 10k**

**Chart 11: Thailand**



Source: CEIC, HSBC

**Chart 12: Vietnam**

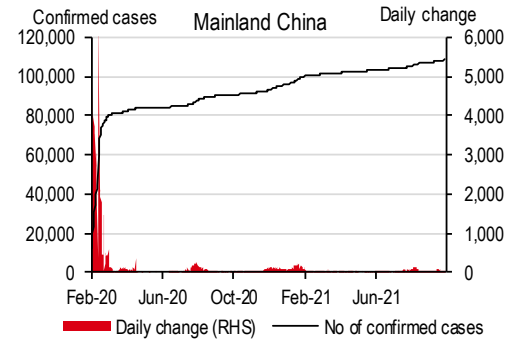


Source: CEIC, HSBC

## COVID-19 in Asia

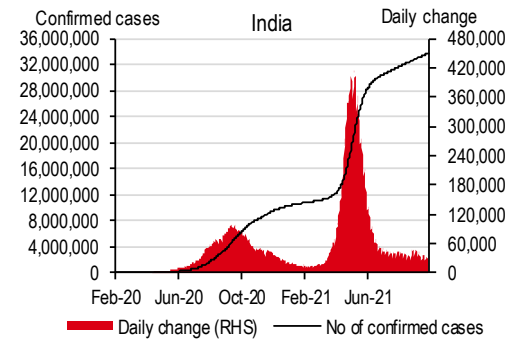
The Delta outbreak has been largely contained in mainland China; while new cases stabilised in India

**Chart 13: Mainland China**



Source: CEIC, HSBC

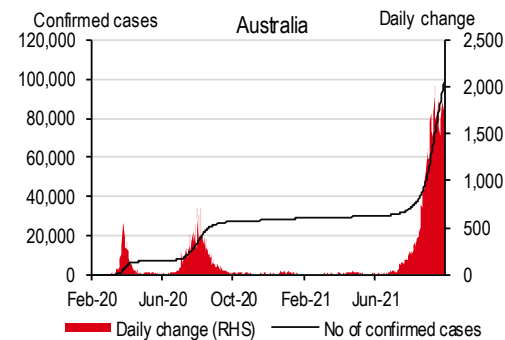
**Chart 14: India**



Source: CEIC, HSBC

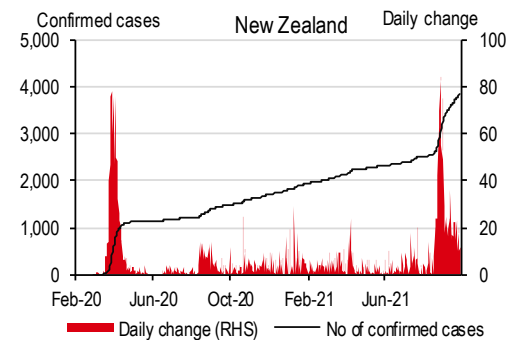
New cases continue to remain elevated in Australia; while daily infections remain low in New Zealand

**Chart 15: Australia**



Source: CEIC, HSBC

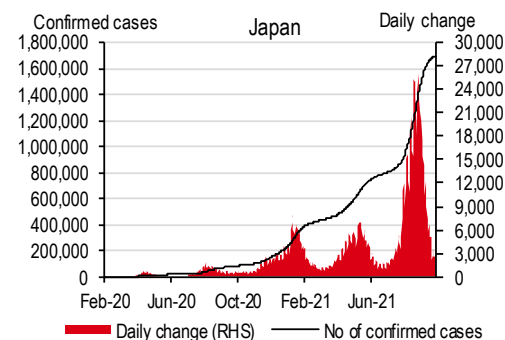
**Chart 16: New Zealand**



Source: CEIC, HSBC

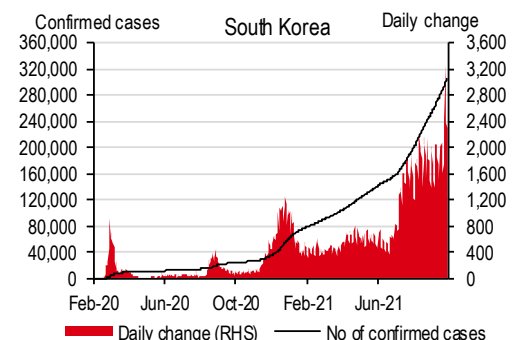
New cases continue to drop in Japan but remain high in South Korea

**Chart 17: Japan**



Source: CEIC, HSBC

**Chart 18: South Korea**

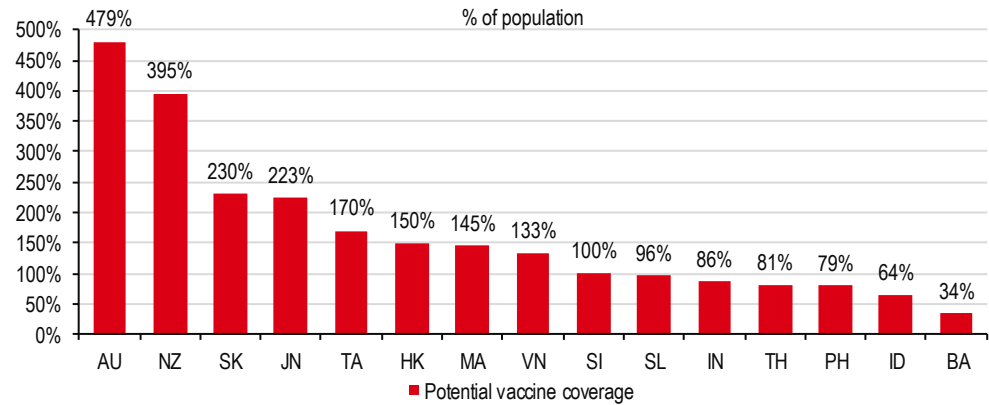


Source: CEIC, HSBC

## Vaccine Data and Timelines

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

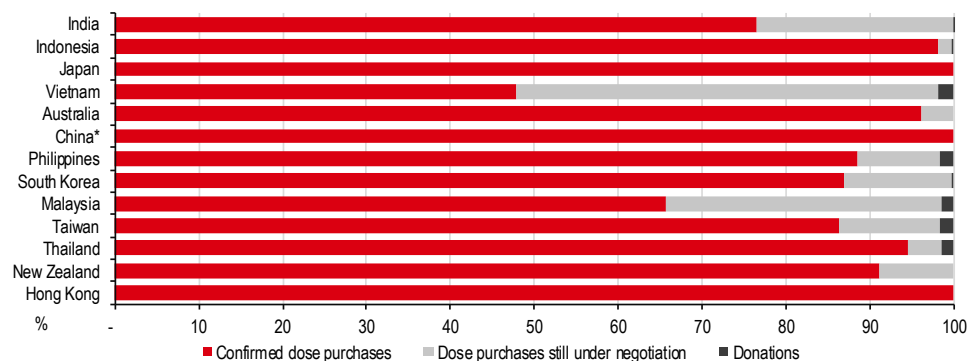
Potential vaccine coverage not yet 100% of population for few Asian economies



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

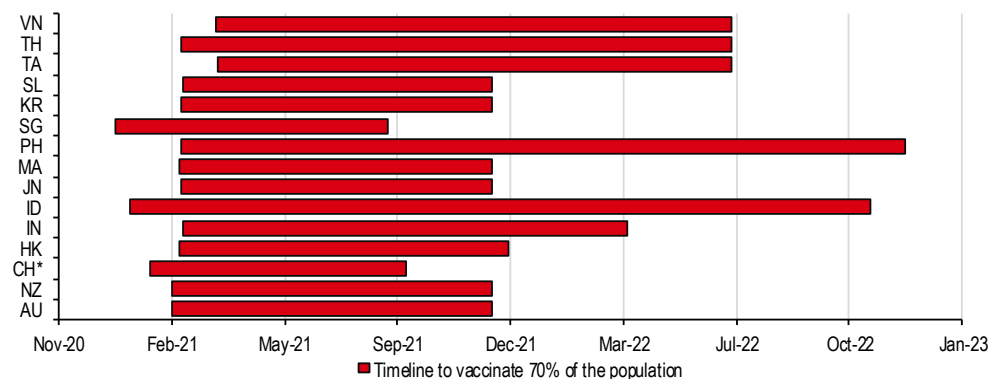


Note: China\* – mainland China.

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



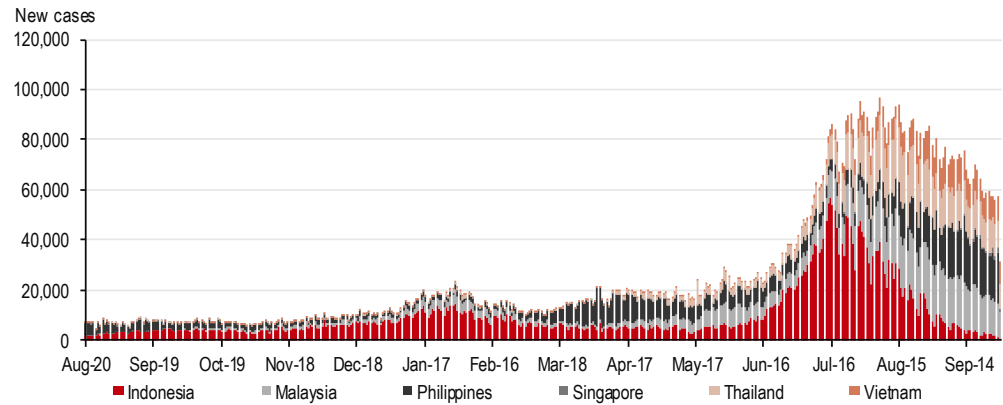
Note: \*CH – mainland China.

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

## ASEAN COVID-19 Trends

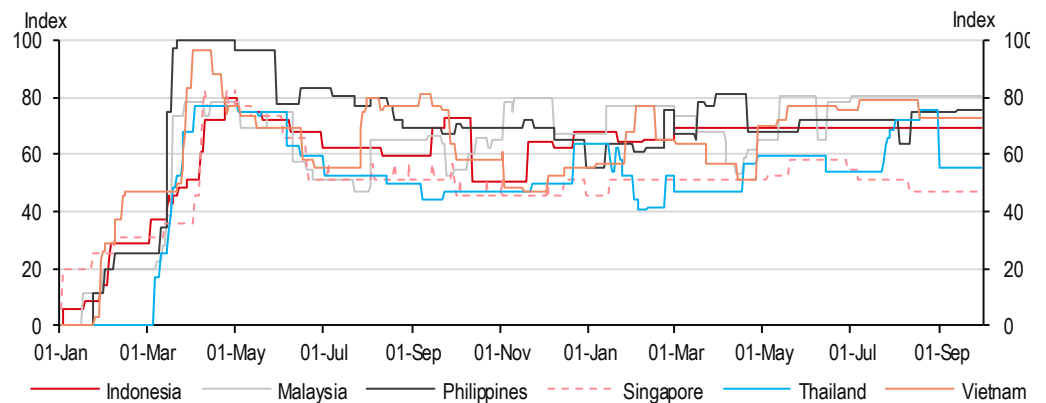
**Chart 22: Daily new COVID-19 cases**

**The Philippines have taken over Indonesia to be the new epicentre in ASEAN**



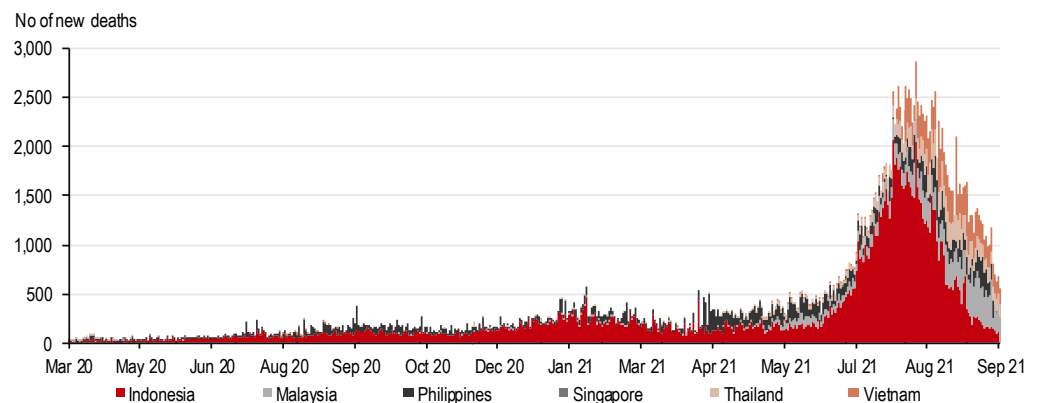
**Chart 23: Oxford Stringency Index time series**

**Government containment measures persist across ASEAN**



**Chart 24: Number of new fatalities per day**

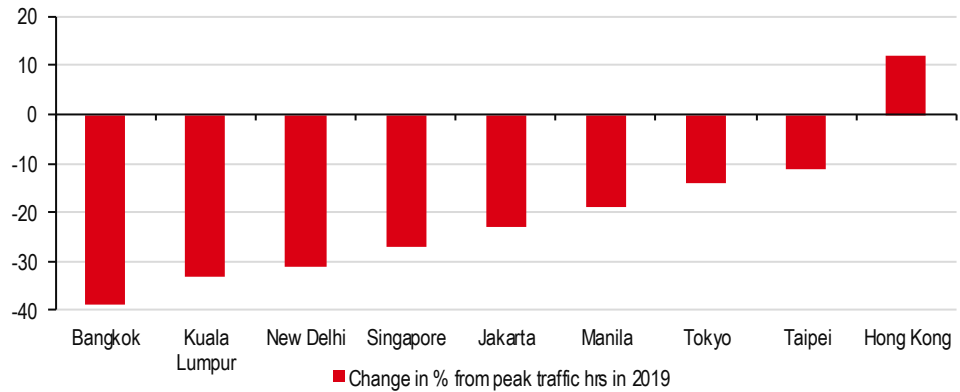
**Daily fatalities have appeared to drop across ASEAN**



## Economic Indicators

Chart 25: Ground traffic trends in capital cities

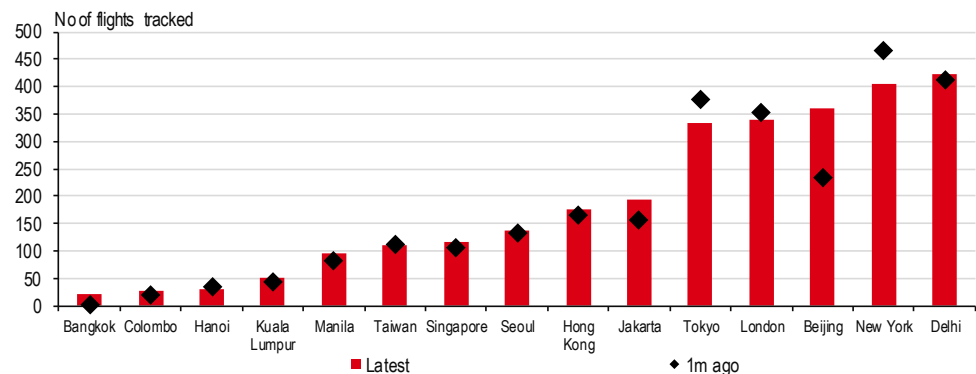
Ground traffic in key ASEAN cities remain depressed



Source: TomTom, HSBC

Chart 26: Air traffic trends across Asia

Air traffic remains depressed in many ASEAN cities, but has shot up significantly in Beijing



Source: Flight Tracker, HSBC

Chart 27: Oxford Stringency Index

Government stringency measures broadly remain the same in the region

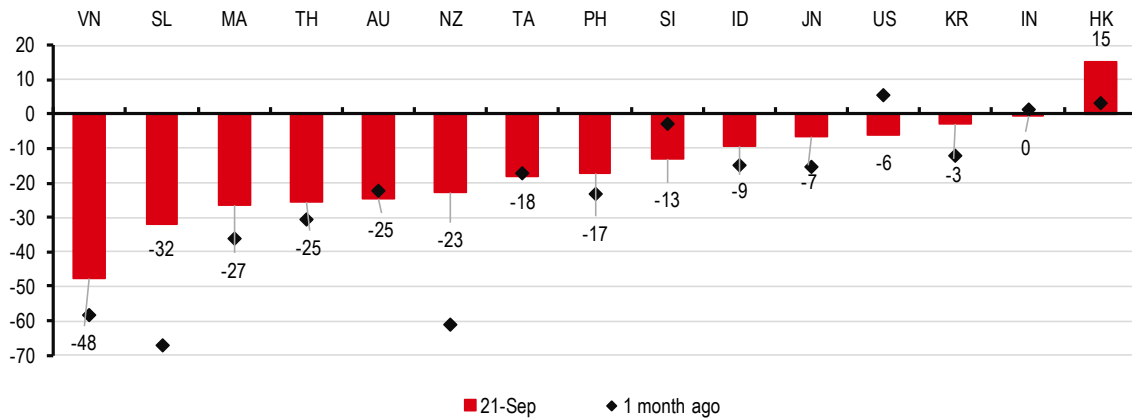


Note: \*CH – mainland China.  
Source: CEIC, HSBC



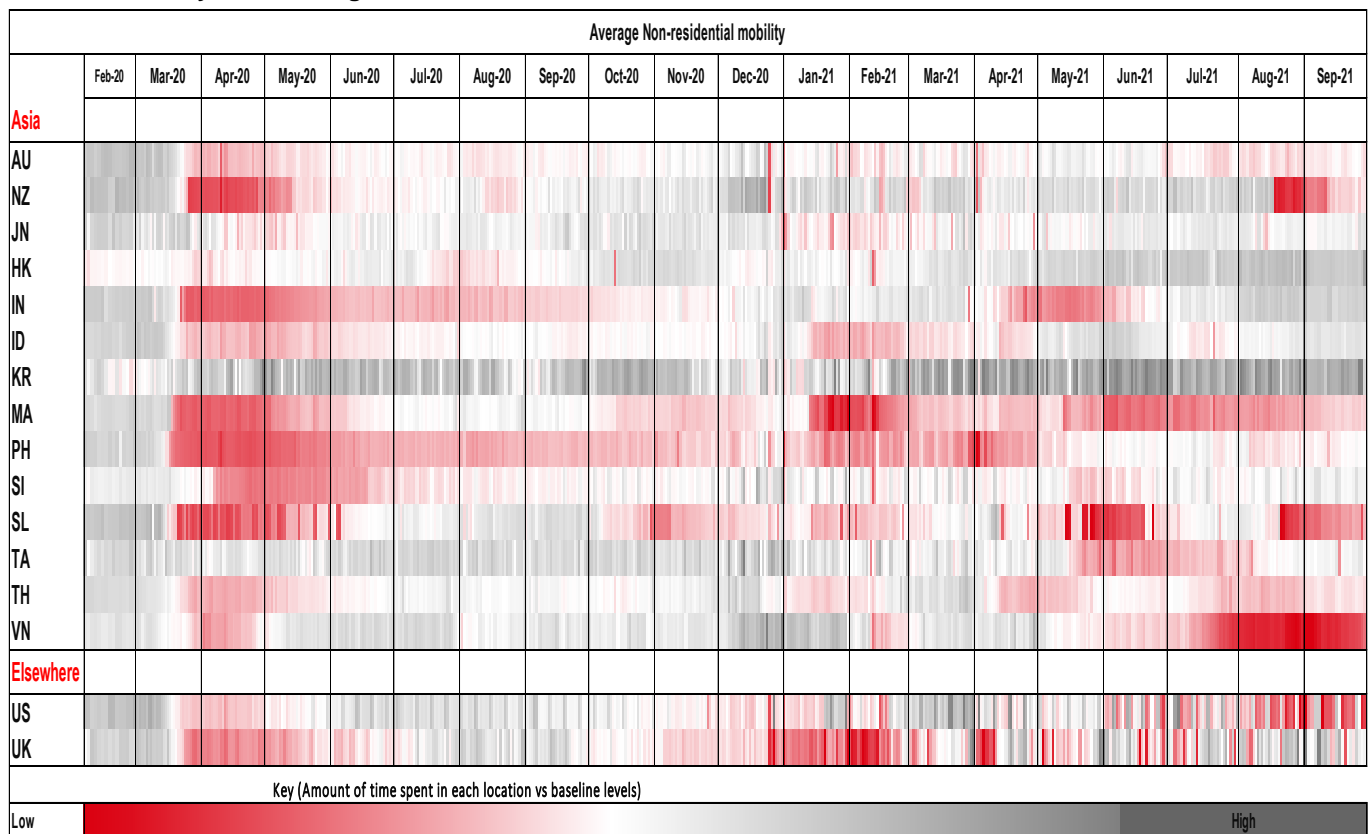
## Economic Indicators

**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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