

Asia COVID-19 & Vaccine Tracker

Post Labour Day holidays

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Economics - Asia

- ◆ As cases drop, Shanghai has allowed the second batch of manufacturers to resume production
- ◆ But Beijing has extended curbs over the holidays, banning restaurant dining-in and shutting metro stations and buses
- ◆ Hong Kong has brought forward its re-opening plan to May 5, while New Zealand has opened the door for visa-waiver tourists

The May holidays

Leading up to the May holidays, the Omicron wave has shown signs of stabilisation in mainland China. Shanghai's cases continue to drop, prompting the authorities to allow a second batch of another 1,188 manufacturers to resume production from 28 April (SCMP, 30 April). Residents in six out of sixteen districts that have reached the 'zero-COVID' status at the community level have been allowed limited movements (Caixin, 2 May). However, around 30% of Shanghai's population remains in the "controlled" and "sealed" areas, where no movement outside of residential communities is allowed (Shanghai Municipal Health Commission, 4 May).

Up in the north, Beijing continues its battle against surging cases (averaging around 50), announcing an extension of tighter curbs beyond the May holidays. Restaurant dining-in and indoor venues such as gyms and entertainment places will continue to be suspended. Residents returning to work on 5 May are required to present a 48h PCR test, and Chaoyang district and high-risk areas require residents to work from home. Beijing also shuts down over 60 metro stations and 158 bus routes, mainly in Chaoyang district (Nikkei, 4 May). Meanwhile, mass testing efforts have also accelerated: from 3 May, all 20m residents are required to take three mandatory PCR tests for three consecutive days.

Elsewhere, Taiwan continues to see spiking COVID-19 infections. That said, it has loosened border controls. Despite still requiring pre-departure and on-arrival PCR tests, Taiwan will cut its mandatory quarantine periods to seven days, from ten previously, for all arrivals, effective from 9 May.

Steps towards normalcy

In other parts, restrictions are further dropped. Thanks to fading COVID-19 risks, Hong Kong has sped up the second phase of its re-opening from 5 May. No mask mandate is required for outdoor exercise, while beaches and swimming pools can be re-opened. The maximum capacity per table in restaurants will be raised to 8 ahead of Mothers' Day, and from 19 May, operation times will be extended to midnight.

Similarly, Malaysia will also remove outdoor mask mandate from 1 May, and Korea also, from 2 May. In the southern hemisphere, New Zealand has welcomed fully vaccinated international tourists from visa-waiver countries from 2 May.

Step by step, we are getting closer to a normal life.

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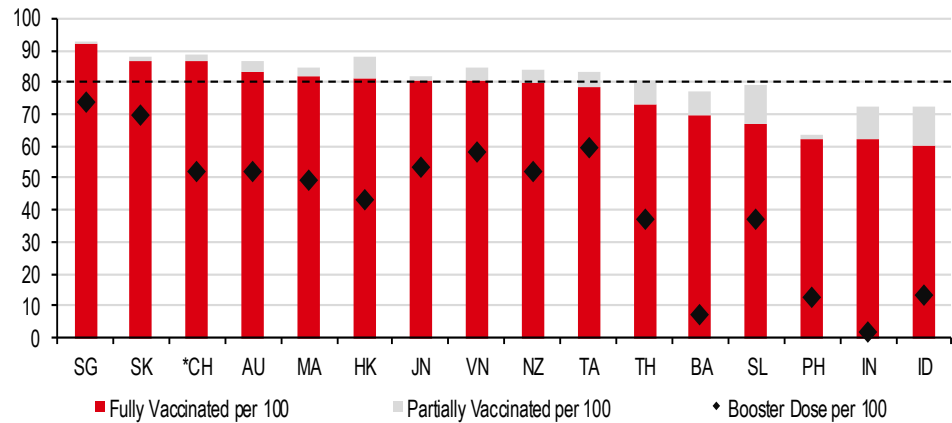
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Asia COVID-19 and vaccine tracker

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

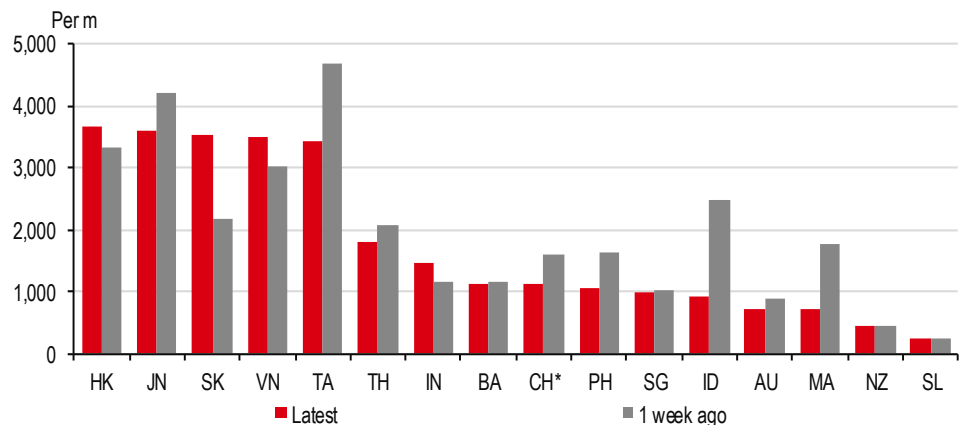
Eight economies have hit the 80%-plus double-jabbed vaccination rate



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

Chart 2: Daily vaccination rate per million of population

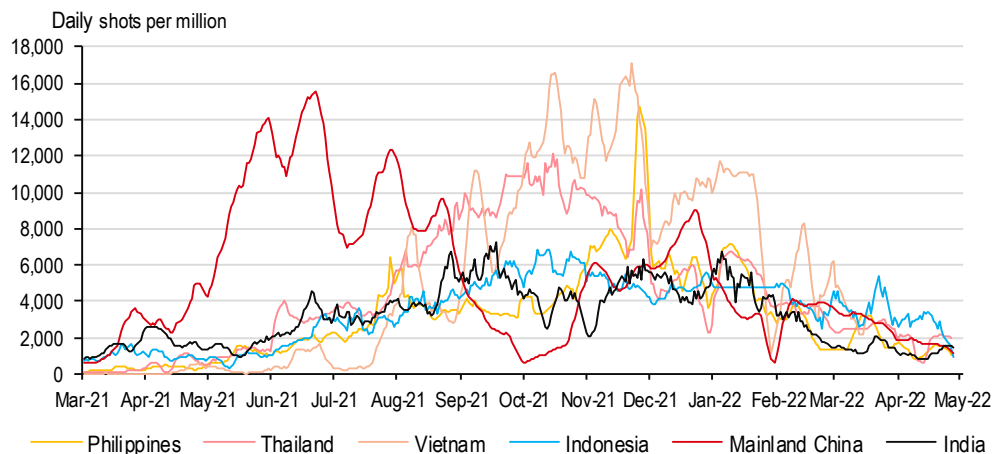
The daily vaccination rate per one million population has been slowing for most economies



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

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

The vaccination rate has been slowing in most economies

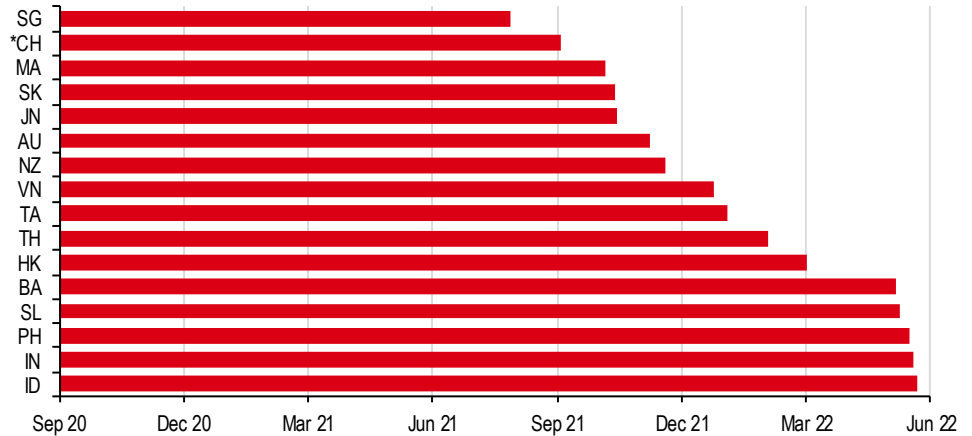


Source: CEIC, HSBC

Asia COVID-19 and vaccine tracker

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

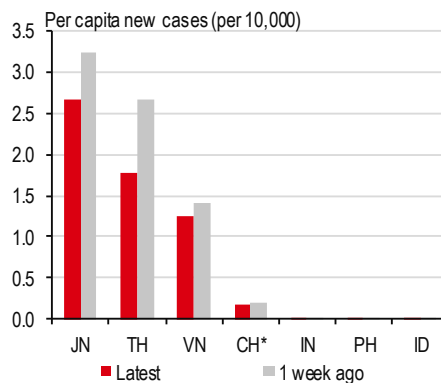
At the current daily vaccination rate, when might 70% of the population be fully vaccinated?



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

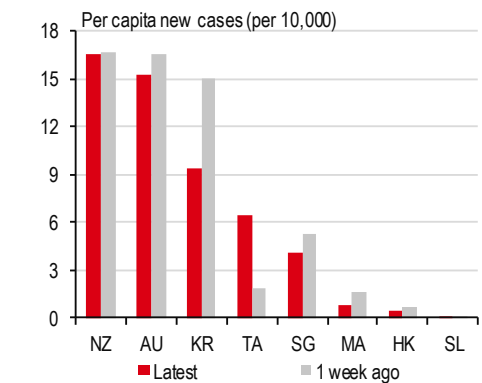
Chart 5: Per capita cases for economies with large populations

Most economies have started to see a gradual fall in new cases



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

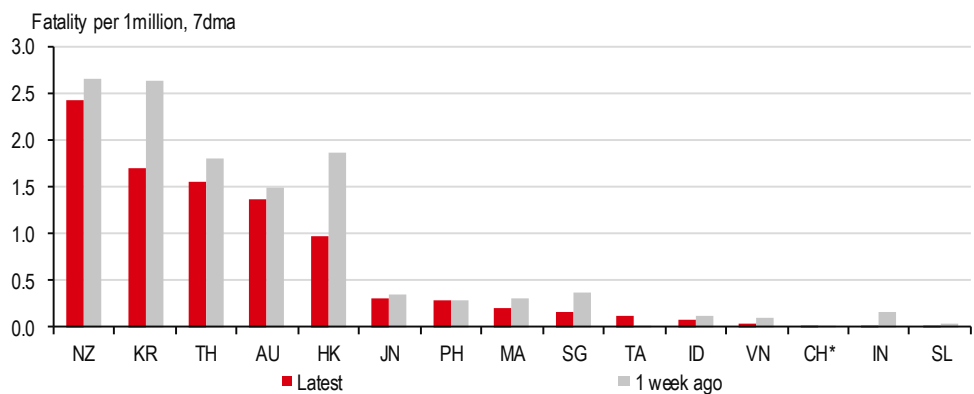
Chart 6: Per capita cases for economies with small populations



Source: CEIC, HSBC

Chart 7: Fatalities per capita

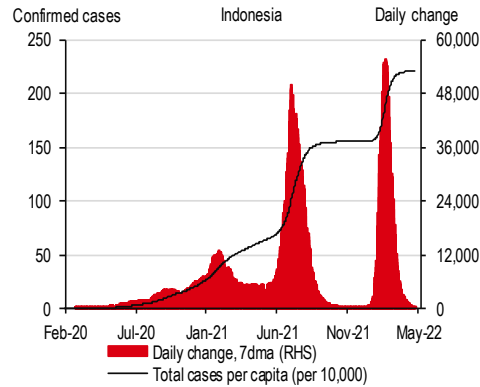
Fatality rate per million population is also dropping sharply across the region



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

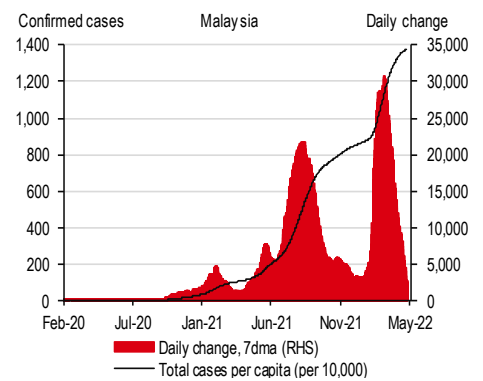
COVID-19 in Asia

Chart 8: Indonesia



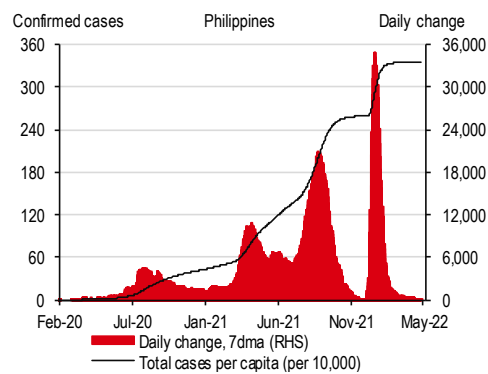
Source: CEIC, HSBC

Chart 9: Malaysia



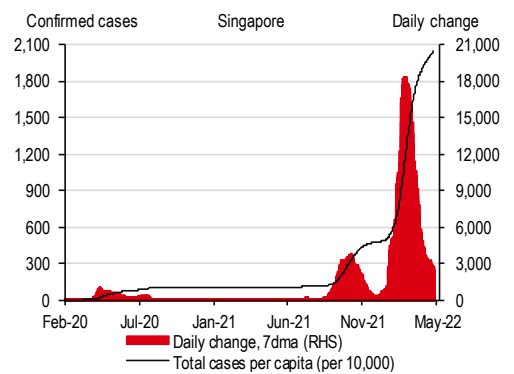
Source: CEIC, HSBC

Chart 10: Philippines



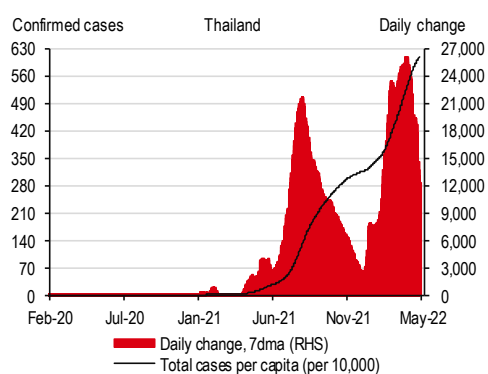
Source: CEIC, HSBC

Chart 11: Singapore



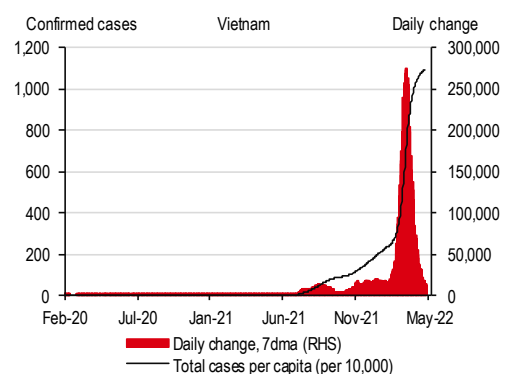
Source: CEIC, HSBC

Chart 12: Thailand



Source: CEIC, HSBC

Chart 13: Vietnam



Source: CEIC, HSBC

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

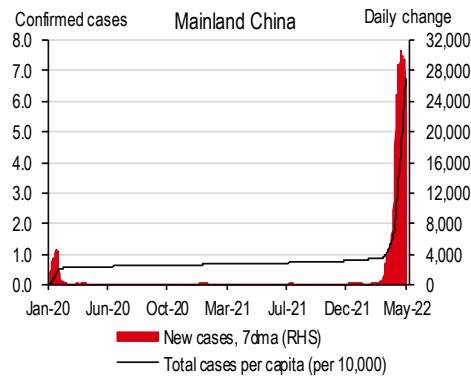
The daily number of new cases dropped in both the Philippines and Singapore

The daily number of new cases is moderating in Thailand and have slowed in Vietnam

COVID-19 in Asia

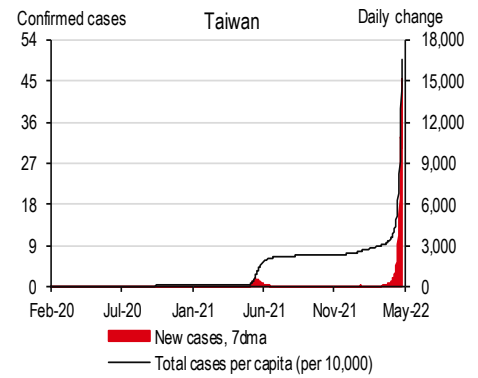
Daily new cases have shown signs of moderation in mainland China but are rising sharply in Taiwan

Chart 14: Mainland China



Source: CEIC, HSBC

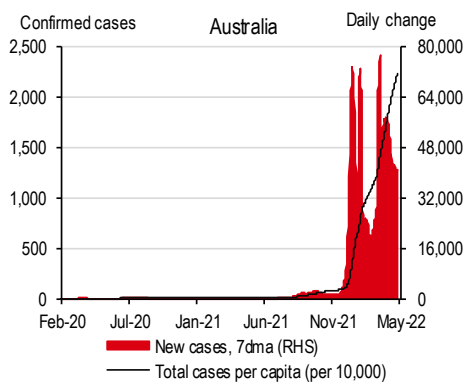
Chart 15: Taiwan



Source: CEIC, HSBC

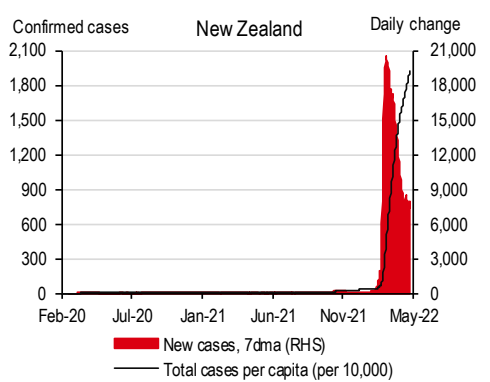
The daily number of new cases is dropping in Australia and New Zealand

Chart 16: Australia



Source: CEIC, HSBC

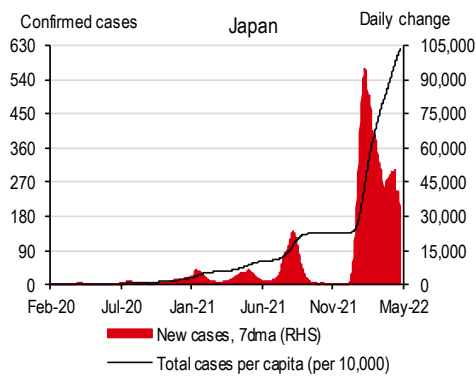
Chart 17: New Zealand



Source: CEIC, HSBC

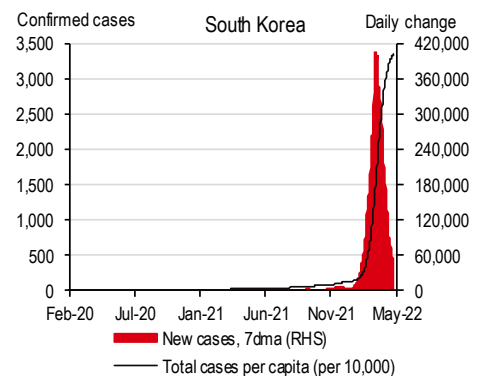
The daily number of new infections is moderating in Japan and South Korea

Chart 18: Japan



Source: CEIC, HSBC

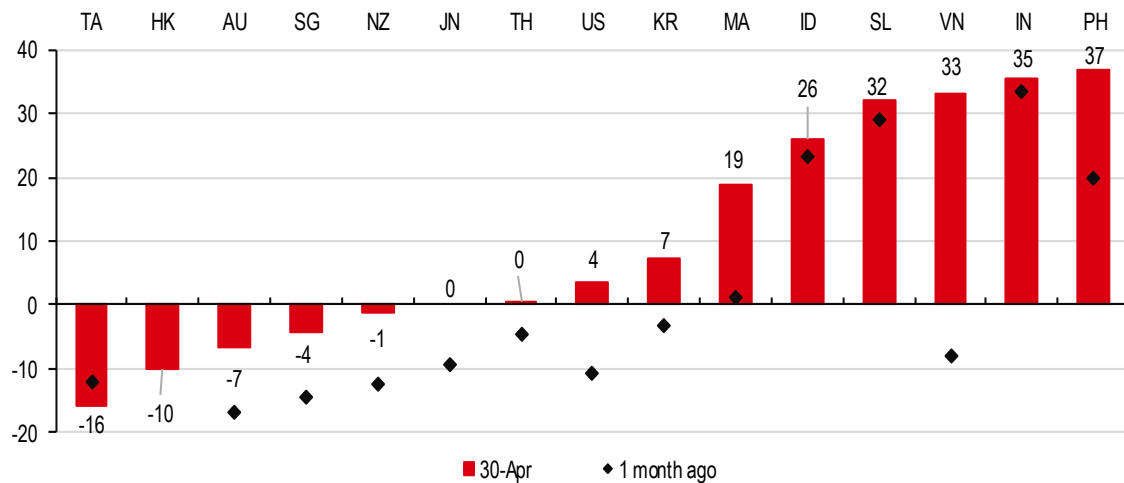
Chart 19: South Korea



Source: CEIC, HSBC

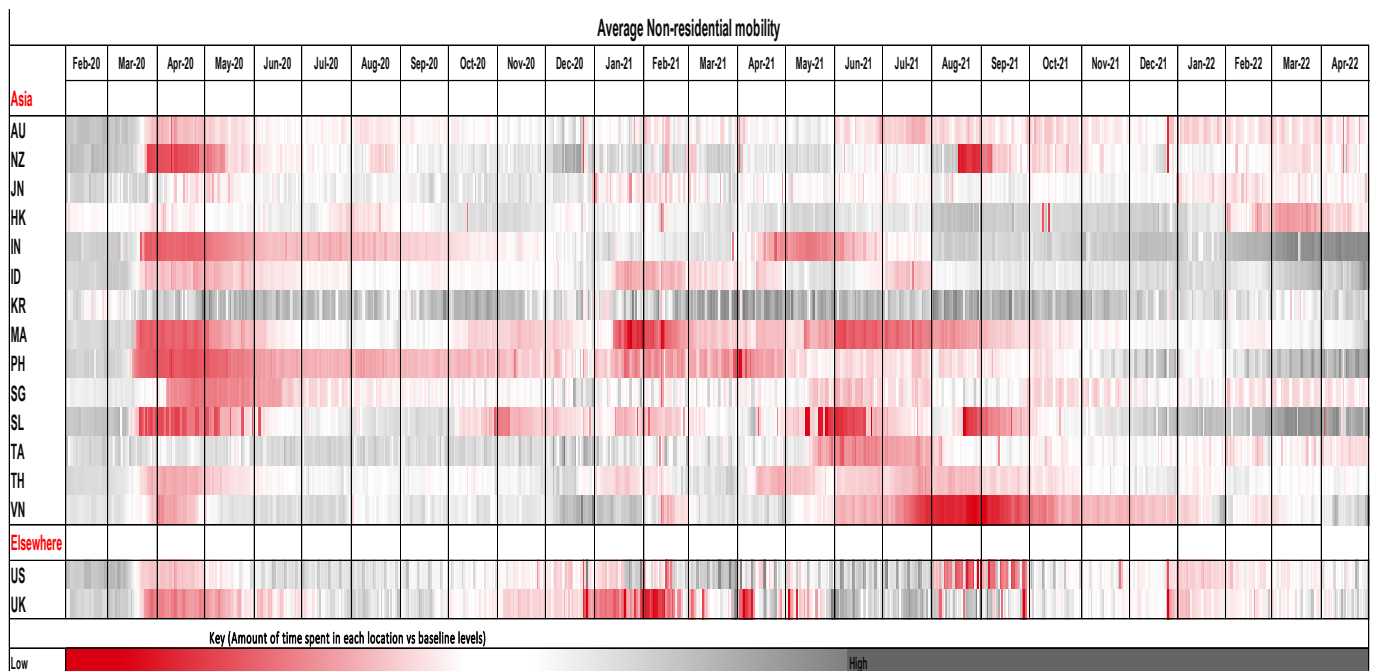
Economic indicators

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

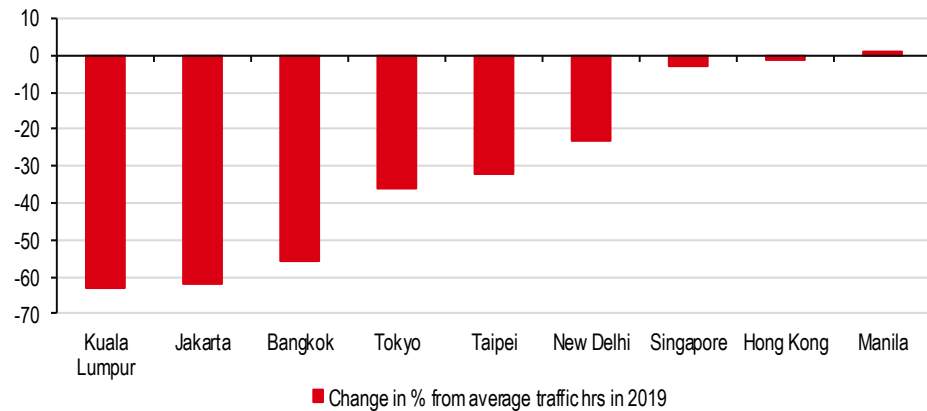


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.
Source: CEIC, HSBC

Economic indicators

Ground traffic trend is down across most economies due to holidays

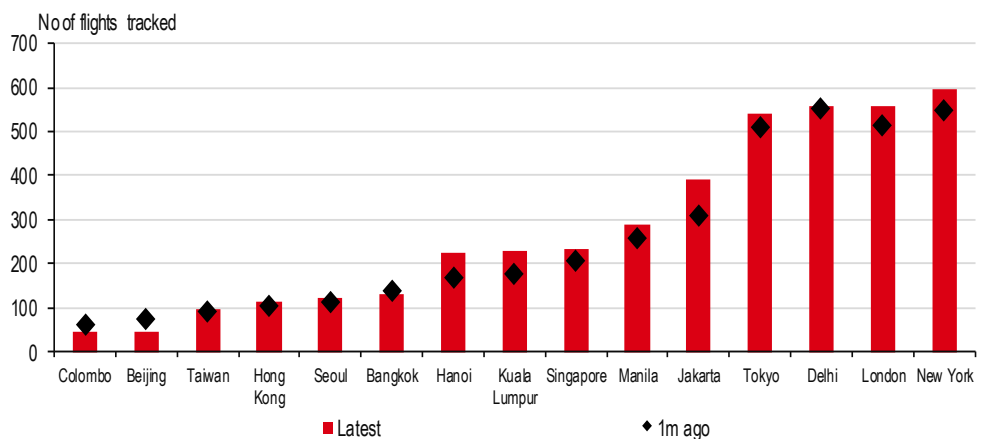
Chart 22: Ground traffic trends in major cities



Source: TomTom, HSBC

Air traffic has increased lately in ASEAN

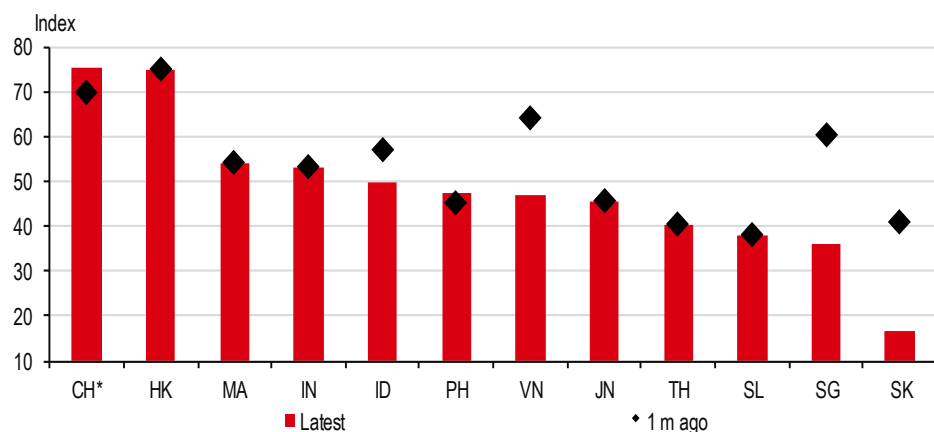
Chart 23: Air traffic trends across Asia



Source: Flight Tracker, HSBC

Government stringency measures are higher in mainland China

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 new cases has moderated

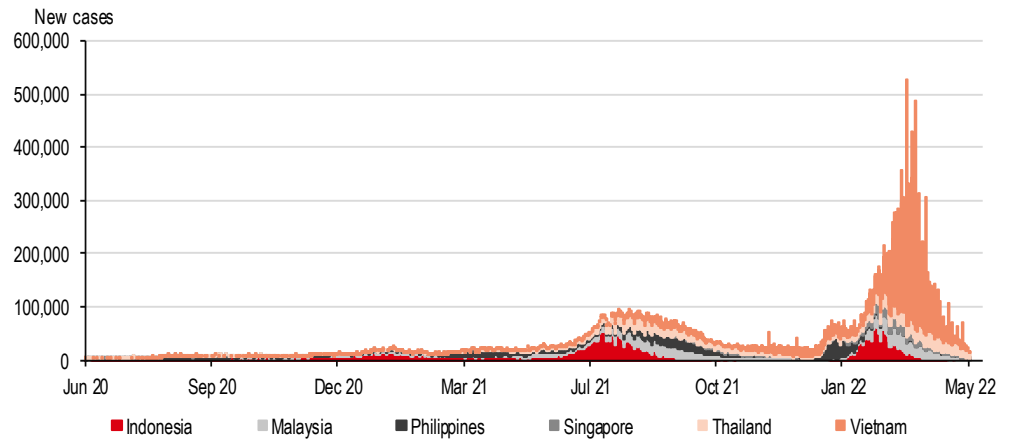


Chart 26: Oxford Stringency Index time series

Government containment measures have dropped across ASEAN

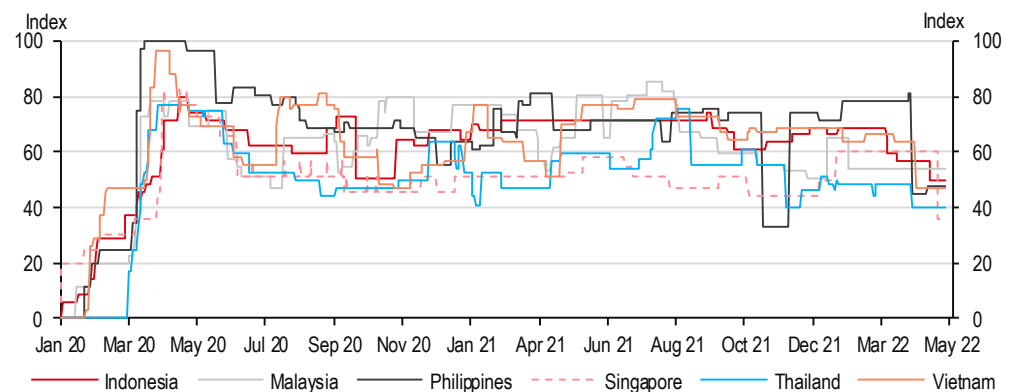
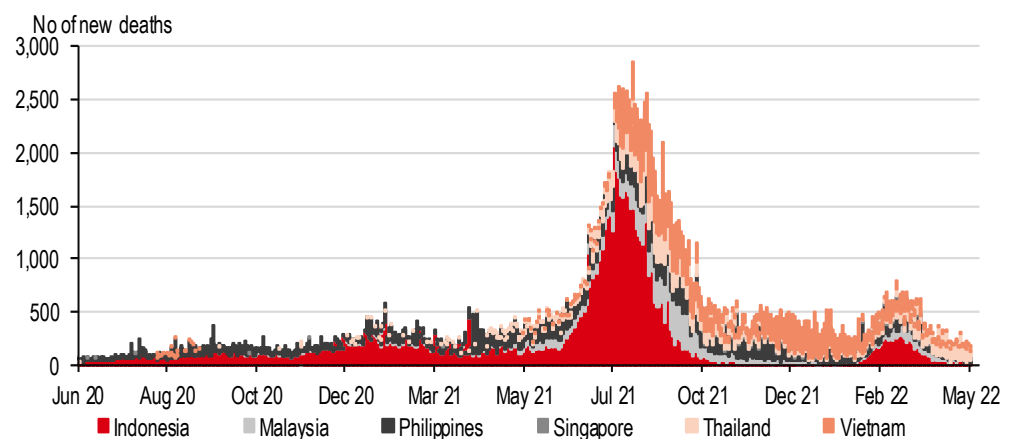


Chart 27: Number of new fatalities per day

The daily number of fatalities is moderating



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