

Asia COVID-19 & Vaccine Tracker

2022=2020 too?

Free to View
Economics - Asia

- ◆ New Omicron infections tripled in Japan and were up sharply in the Philippines over the past week, but eased in Australia
- ◆ Japan and mainland China are reintroducing more curbs, but Thailand will reinstate its tourism scheme with some tweaks
- ◆ Taiwan joins the 70%+ full vaccination 'club', the ninth economy in Asia, while almost every second Korean received a booster

Bracing for a new wave

As the Omicron variant sweeps through the world, Asia, which once lagged behind other regions, is also seeing a new wave of infections. The number of daily infections continues to creep up in most parts, except Malaysia and New Zealand, where case numbers have stabilised for now. India and the Philippines continue to see an exponential jump in cases, with the former consistently exceeding 230k per day. Japan has also been hit, with new infections, which tripled over the past week, albeit from a relatively low base. In ASEAN, Singapore, Thailand, and Indonesia are seeing a milder increase in case numbers. Vietnam is probably an outlier, as the country is still battling the Delta variant, although it recently detected its first community Omicron case.

Increasing curbs

While cases are clearly on a steep upward trend, public policy varies across the region. Some economies seek to maintain a "status-quo" approach while others have swiftly reintroduced restrictions. Japan has put Tokyo and 12 prefectures into a quasi state of emergency from 21 January to 12 February, asking restaurants to shorten operating hours and ban alcohol consumption (*Nikkei*, 18 January). Although mainland China is seeing fewer cases, the Omicron variant has spread across more regions, including the commercial hubs of Beijing, Shanghai, Tianjin, and Guangdong Province, triggering more targeted lockdowns and mass testing. That being said, Thailand is going in another direction. Despite surging case numbers, the authorities are planning to restore and fine-tune its quarantine-free tourism schemes, albeit closely monitoring foreign tourists' health during their first week of arrival (*Bangkok Post*, 20 January).

Climbing the vaccine ladder

Amid concerns over the Omicron variant, vaccination rates continue to rise. Taiwan is the latest economy to have fully vaccinated 70% of its population, making it the ninth Asian economy to cross that level. Meanwhile, South Korea continues to make good progress, injecting a booster shot into almost half of its population. This makes it the second fastest market in giving out a third jab after Singapore (53%), which has changed its full vaccination criterion from two jabs to three jabs.

Just three weeks into 2022, and the Omicron variant is already gaining momentum.

This is an abridged version of a report by the same title published on 21-Jan-22. Please contact your HSBC representative or email AskResearch@hsbc.com for more information.

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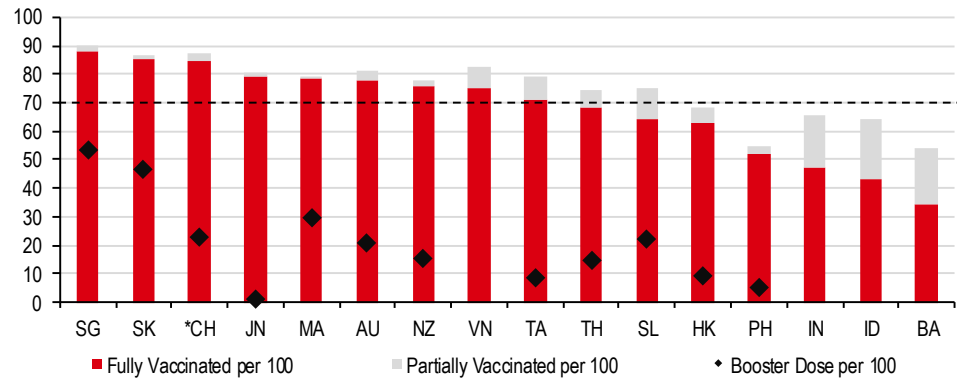
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Asia COVID-19 and Vaccine Tracker

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

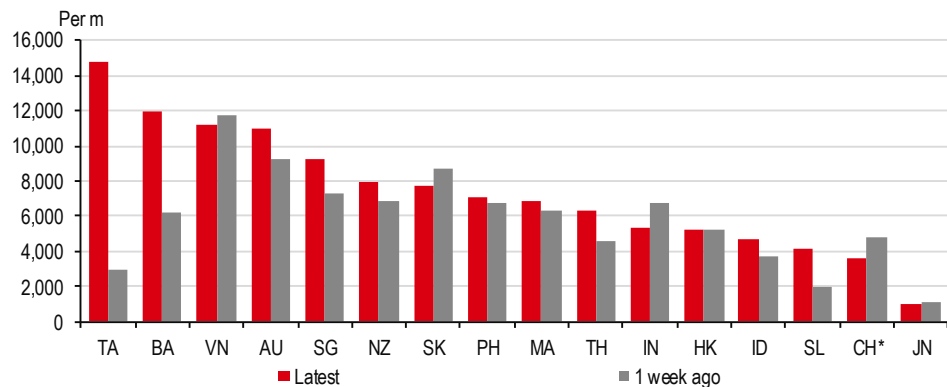
Nine economies have hit 70%-plus double-jabbed vaccination rates



Note: *CH – mainland China; PH, SG and VN data are from respective authorities; no diamond marker means no booster data available.
Source: Our World in Data, HSBC

Chart 2: Daily vaccination rate per million of population

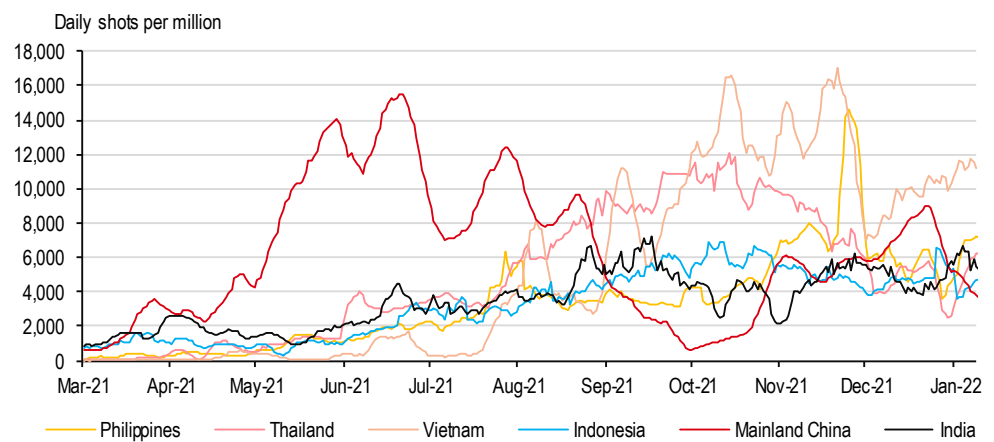
Daily vaccination rate per million population has risen fast in Taiwan



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

Chart 3: Trend of daily shots per million of population

Vaccination rates in Vietnam and the Philippines continue to rise

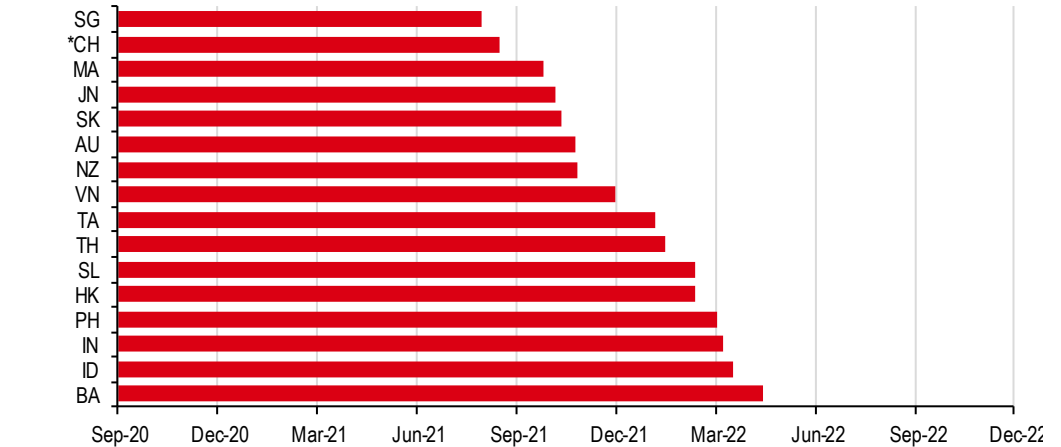


Source: CEIC, HSBC

Asia COVID-19 and Vaccine Tracker

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

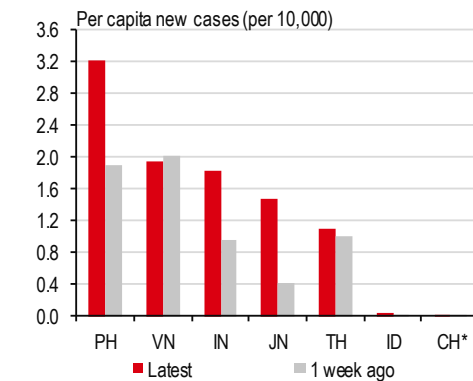
Chart 4: Projected timeline, given the current pace, of reaching a 70% vaccination rate



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

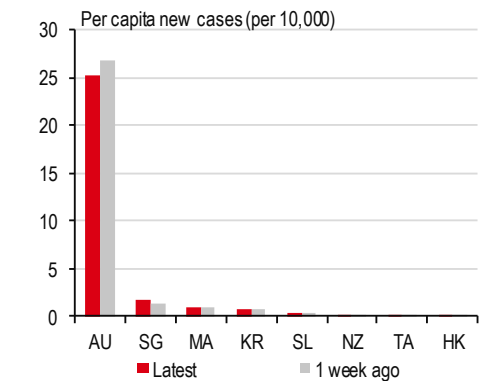
The Philippines continue to see rising case numbers

Chart 5: Per capita cases for economies with large populations



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

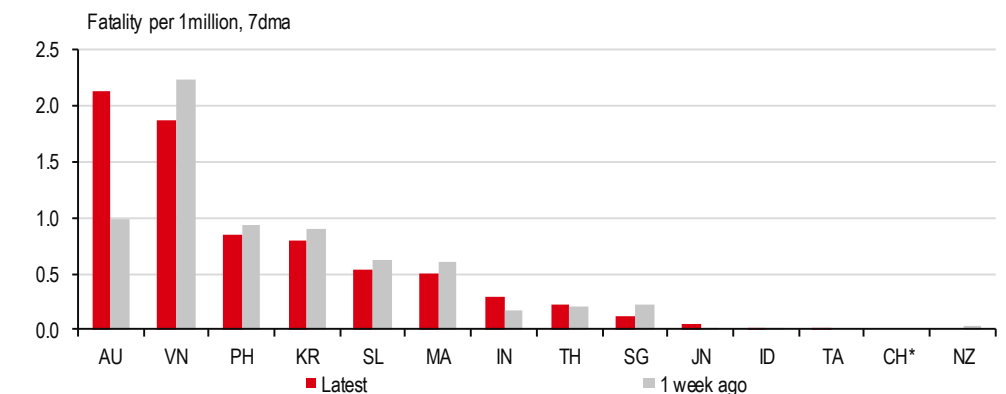
Chart 6: Per capita cases for economies with small populations



Source: CEIC, HSBC

Australia's fatality rates per million population is on the rise

Chart 7: Fatalities per capita

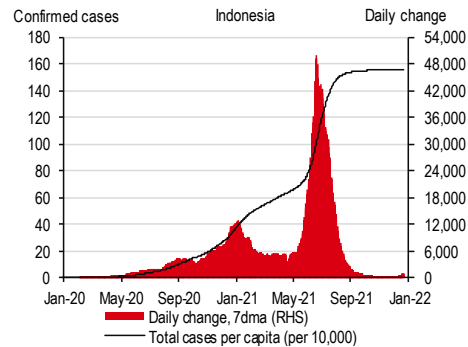


Note: *CH – mainland China.
Source: CEIC, HSBC

COVID-19 in Asia

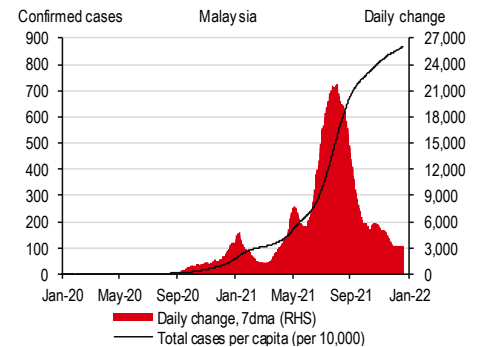
Chart 8: Indonesia

The daily number of new cases is rising mildly in Indonesia but stabilising in Malaysia



Source: CEIC, HSBC

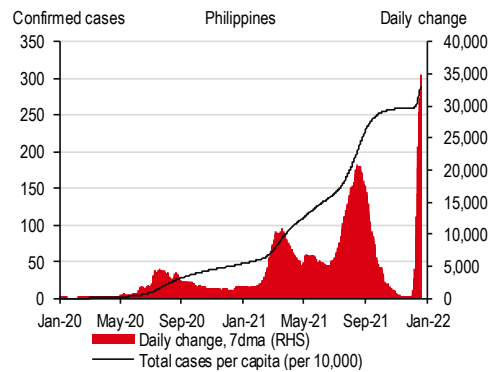
Chart 9: Malaysia



Source: CEIC, HSBC

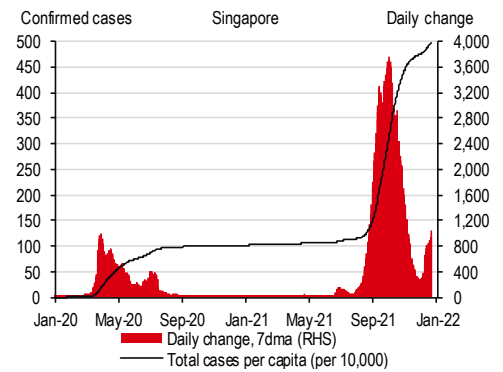
Chart 10: Philippines

The daily number of new cases continue to rise exponentially in the Philippines but only mildly in Singapore



Source: CEIC, HSBC

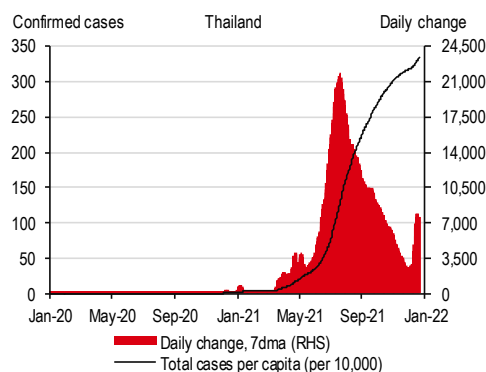
Chart 11: Singapore



Source: CEIC, HSBC

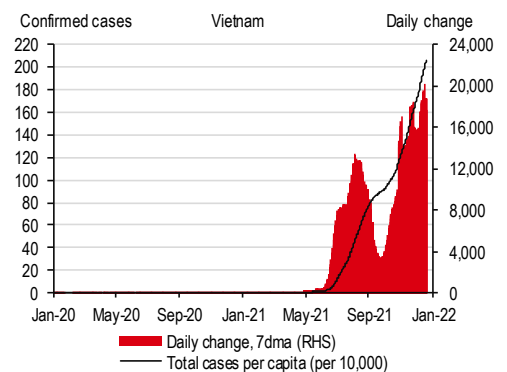
Chart 12: Thailand

Thailand's daily number of new cases is rising quickly, but Vietnam's daily number of new cases continues to surge



Source: CEIC, HSBC

Chart 13: Vietnam

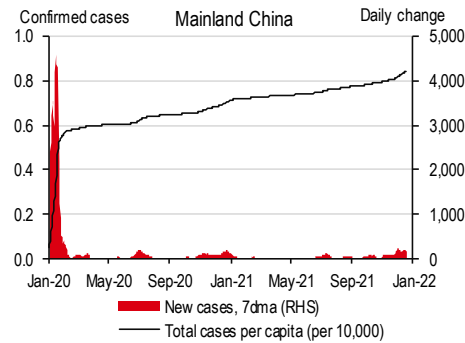


Source: CEIC, HSBC

COVID-19 in Asia

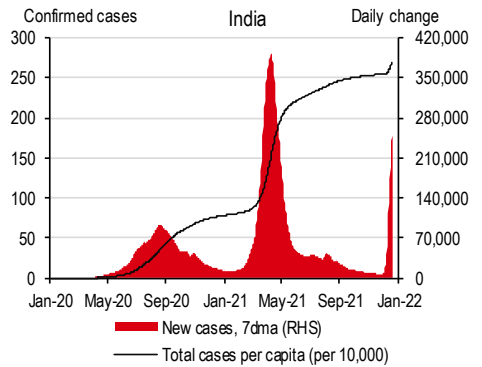
There have been sporadic cases in mainland China, while the daily number of new cases has been surging again in India, exceeding 200k

Chart 14: Mainland China



Source: CEIC, HSBC

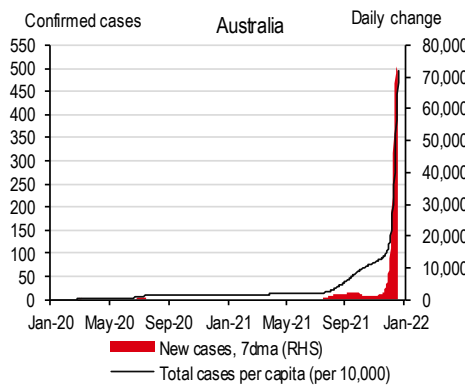
Chart 15: India



Source: CEIC, HSBC

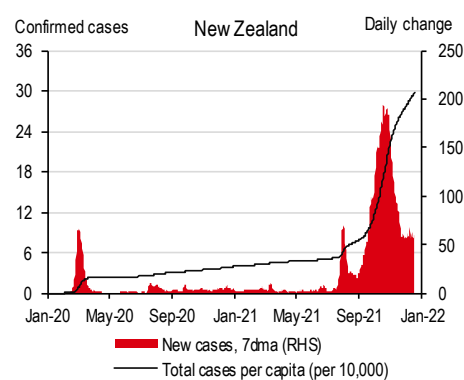
The daily number of new cases remain elevated in Australia but has stabilised in New Zealand

Chart 16: Australia



Source: CEIC, HSBC

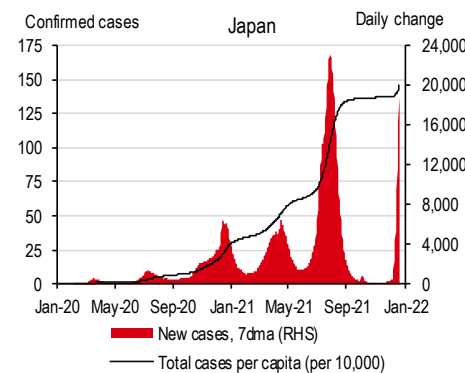
Chart 17: New Zealand



Source: CEIC, HSBC

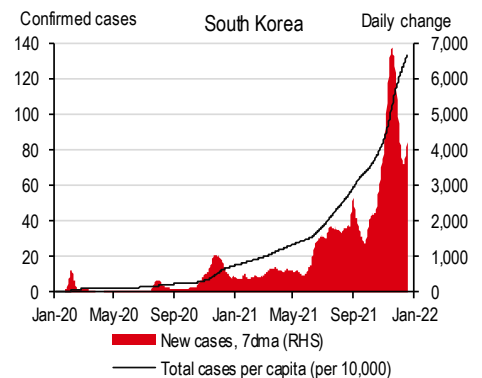
The daily number of new infections has picked up rapidly in Japan, while rising again in South Korea

Chart 18: Japan



Source: CEIC, HSBC

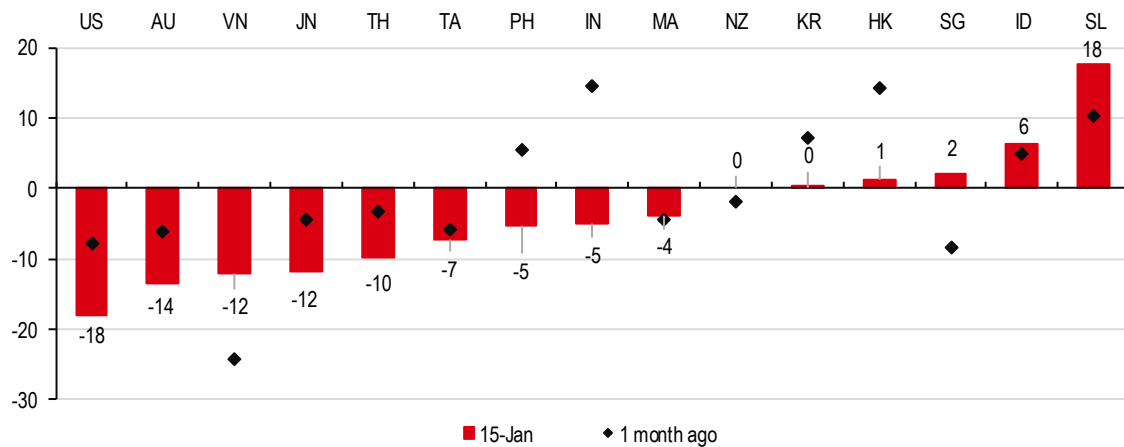
Chart 19: South Korea



Source: CEIC, HSBC

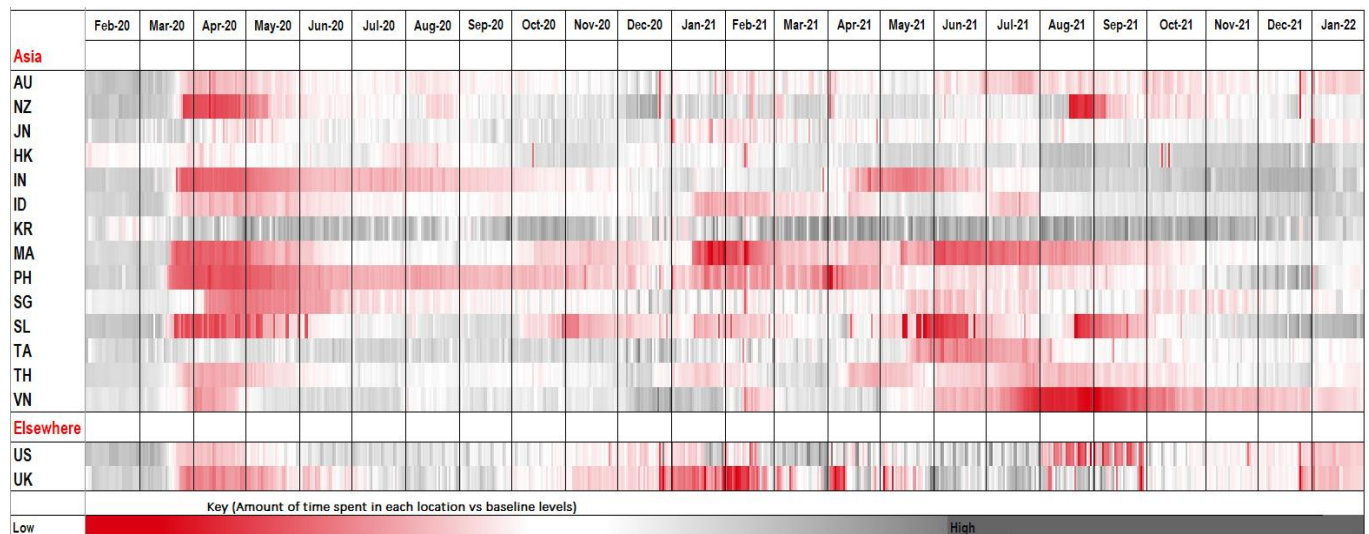
Economic Indicators

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; VN data is our estimate.
Source: CEIC, HSBC

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

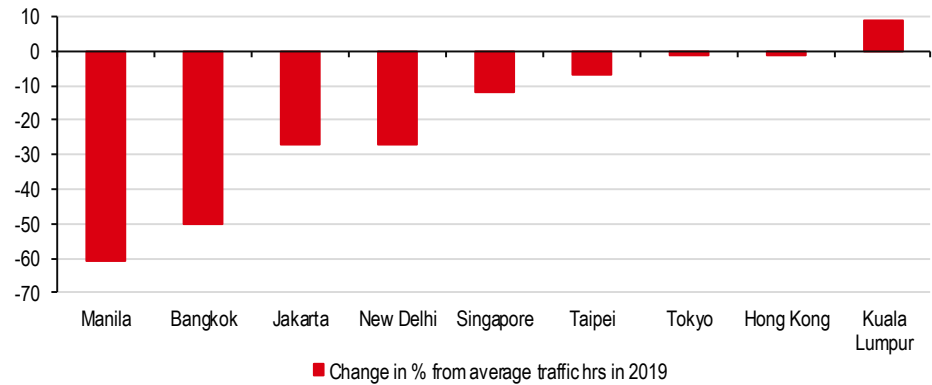


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.
Source: CEIC, HSBC

Economic Indicators

Chart 22: Ground traffic trends in major cities

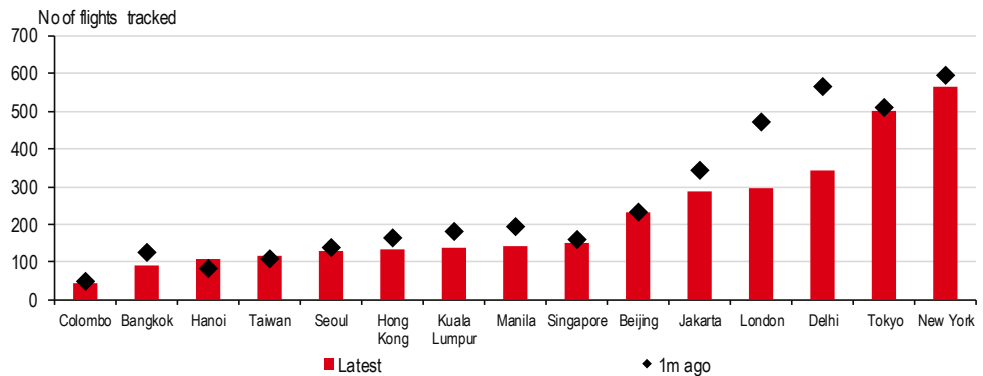
Ground traffic in key ASEAN cities remains depressed



Source: TomTom, HSBC

Chart 23: Air traffic trends across Asia

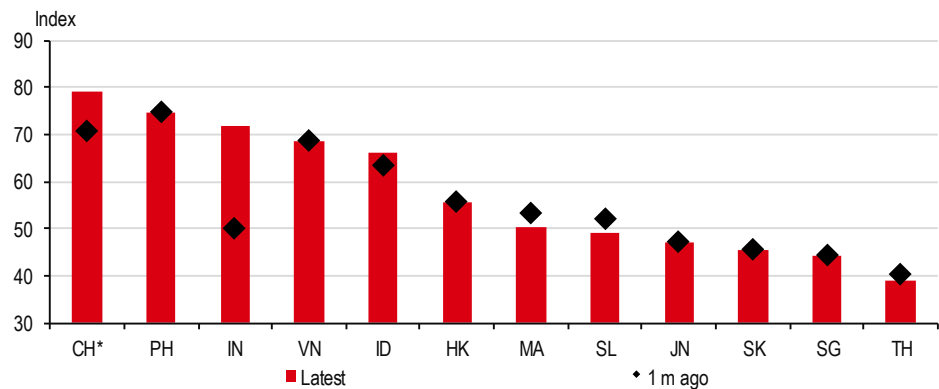
Air traffic has been falling in much of ASEAN



Source: Flight Tracker, HSBC

Chart 24: Oxford Stringency Index

Government stringency measures have risen notably in mainland China and India

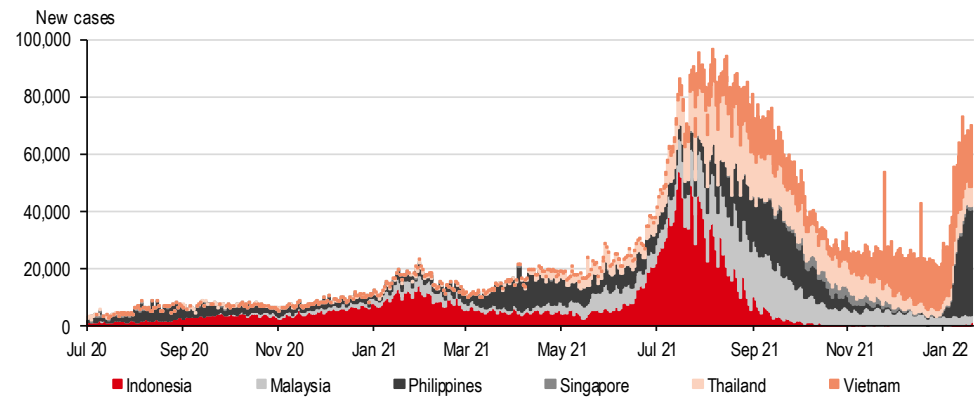


Note: *CH – mainland China.
 Source: CEIC, HSBC

ASEAN COVID-19 Trends

Chart 25: Daily number of new COVID-19 cases

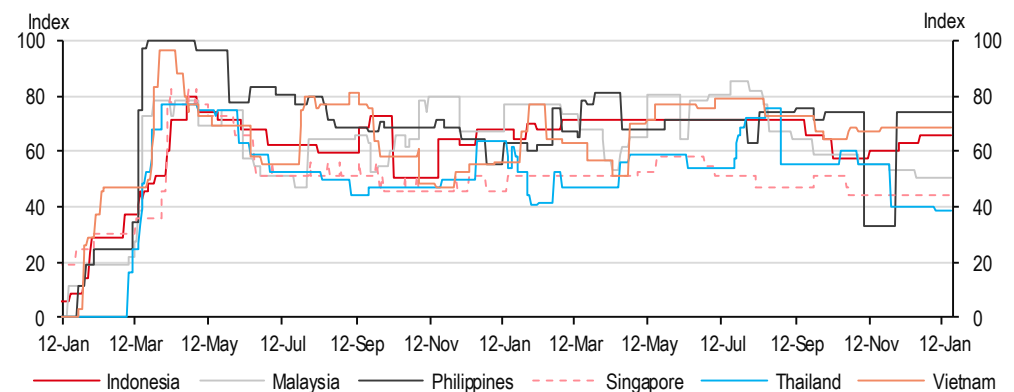
The Philippines is the new epicentre in ASEAN



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

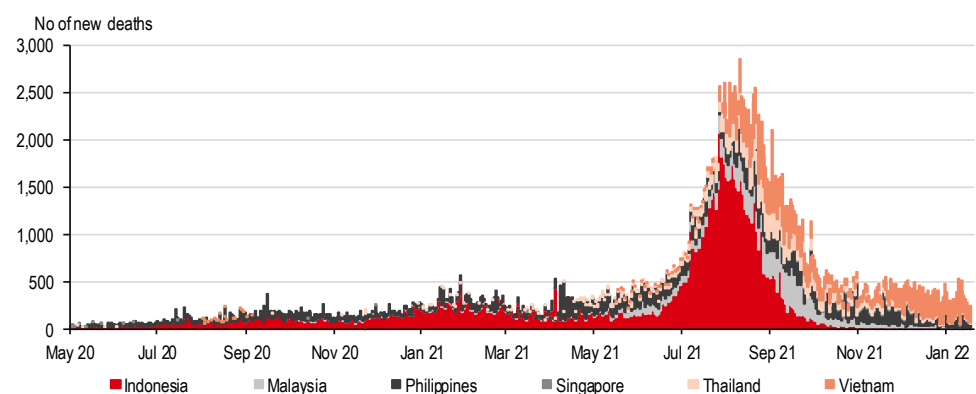
Government containment measures have persisted across ASEAN



Source: CEIC, HSBC

Chart 27: Number of new fatalities per day

The daily number of fatalities remains elevated in Vietnam



Source: CEIC, HSBC

Disclosure appendix

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