

# Asia COVID-19 & Vaccine Tracker

Keep “negative” and carry on

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Economics - Asia

- ◆ The Omicron wave is stabilising in mainland China, allowing further relaxation of local curbs in Beijing and Shanghai
- ◆ Mainland China will cut its quarantine period to “7+3” for inbound travellers, as part of a revised protocol for COVID-19
- ◆ Accelerated vaccination drive in the past year has allowed Asia to re-open and reinvigorate its economies sustainably

## Easing on the cards

The Omicron wave has stabilised in mainland China, setting the basis for further relaxation of restrictions. Beijing has returned to in-person teaching in schools from 27 June, and two days later, Shanghai has resumed restaurant dining-in (*Bloomberg*, 27 June). Along with some major cities, they have also extended the validity of a PCR test to 72h, from 48h. In addition, some cities, though only limited to a few, have suspended frequent mass testing as part of the routine (*China News*, 25 June).

But, there is more good news. On 28 June, mainland China announced the halving of its quarantine requirement for inbound travellers to “7+3” (7 days of hotel quarantine and 3 days of home quarantine), down from “14+7” previously. This is part of a revised guideline for COVID-19 released by the National Health Commission. Meanwhile, the requirement for close contacts will also be relaxed to 7 days of home quarantine, from hotel quarantine. On a similar note, Hong Kong is reported to consider cutting its quarantine period to “5+2”, from 7 days of hotel quarantine (*Bloomberg*, 29 June).

In ASEAN, cases continue to see a gradual uptick across the region. As we have noted earlier, policymakers remain firmly committed to its grand re-opening strategy. That said, caution prevails. Singapore’s Deputy Prime Minister Lawrence Wong recently voiced the need for vigilance, as cases surged to a three-month-high. While no tighter social distancing curbs are needed for now, he said the possibility of doing so cannot be ruled out, while announcing the distribution of ten antigen rapid test (ART) test kits for each household (*Strait Times*, 27 June).

Look back to a year ago – when many authorities re-imposed restrictions or even lockdowns in response to the Delta wave. Today, Asia has made substantial progress in re-opening the economy and normalising daily life. A large part of that success is attributed to impressively high vaccination rates. Only a year ago, most regional economies struggled to secure vaccine supply. Now, 80% of the population in ten economies has been fully vaccinated, with at least 50% having received a booster shot (Chart 1), setting the basis for sustainable re-openings.

*Like Percy Bysshe Shelley said in his famous “Ode to the West Wind”, if winter comes, can spring be far behind? Not only spring has come, summer is also here.*

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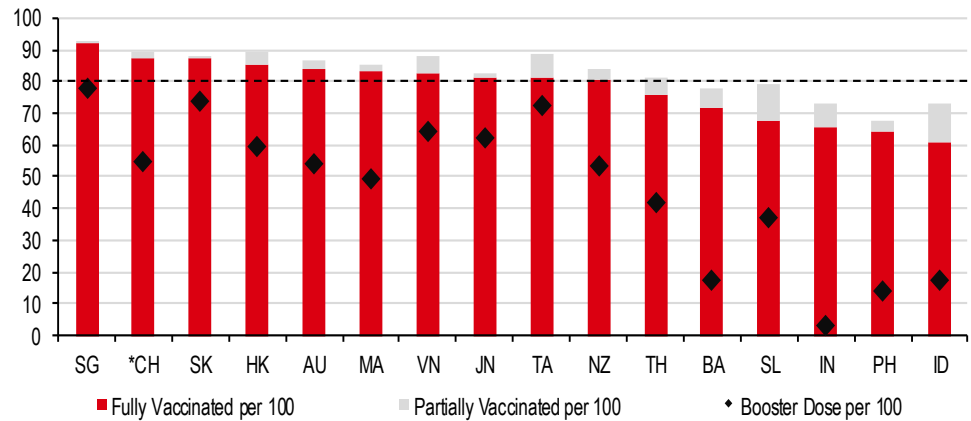
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## Asia COVID-19 and vaccine tracker

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

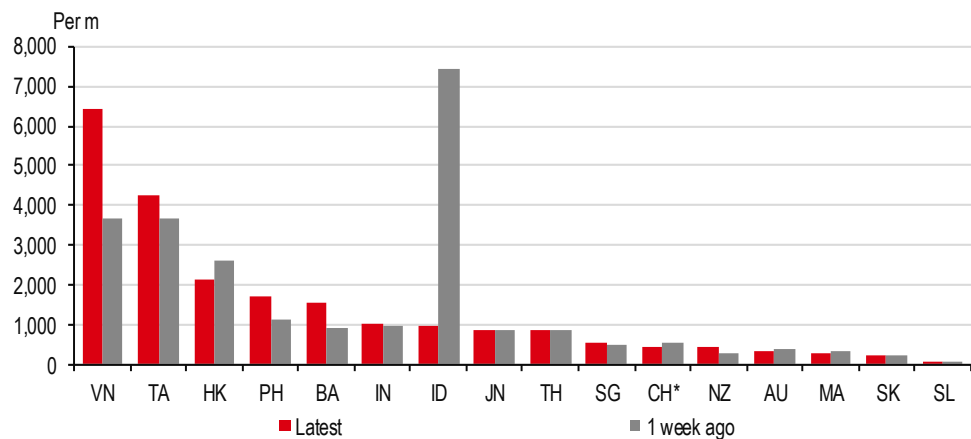
10 economies have hit the 80%-plus double-jabbed vaccination rate



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

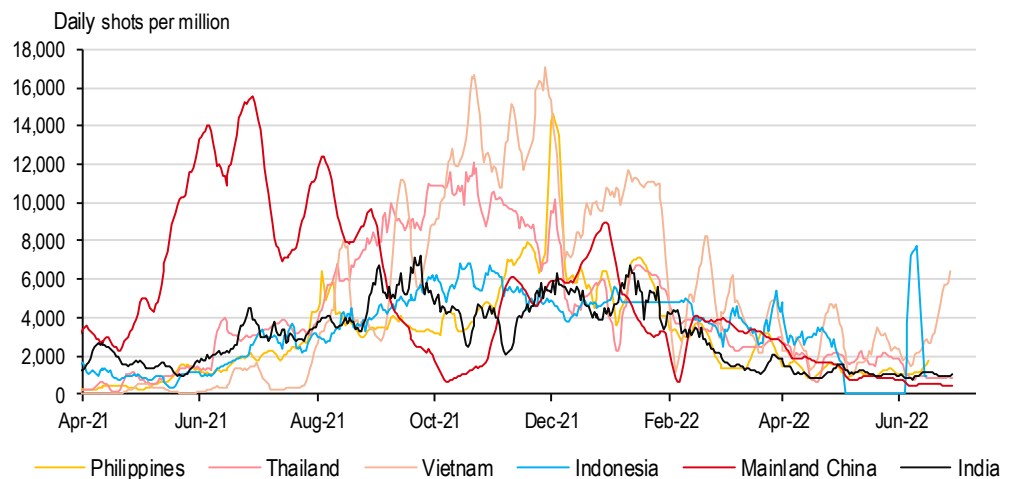
The daily vaccination rate per million population picked up in Vietnam...



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

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

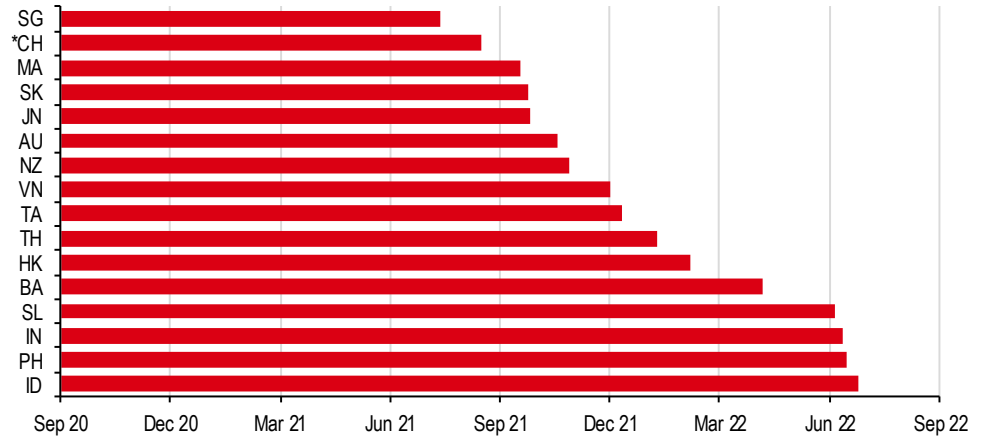
...but it is slowing in most economies



Source: CEIC, HSBC

## Asia COVID-19 and vaccine tracker

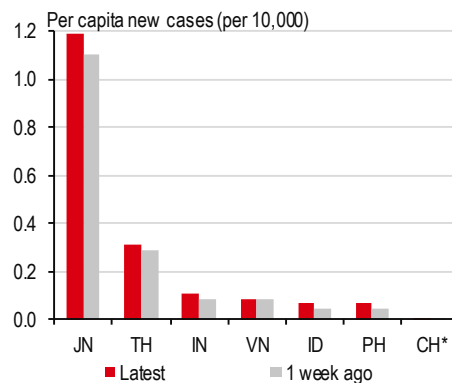
Chart 4: Projected timeline, given the current pace, of reaching a 70% vaccination rate



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

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

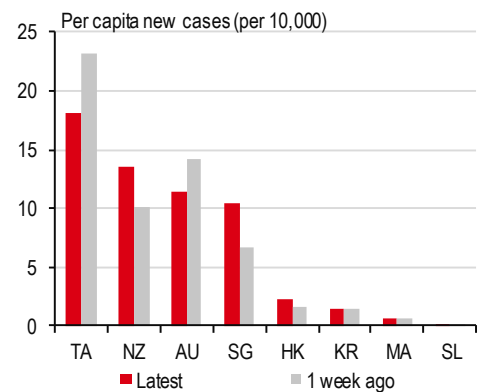
Chart 5. Number of per capita cases for economies with large populations



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

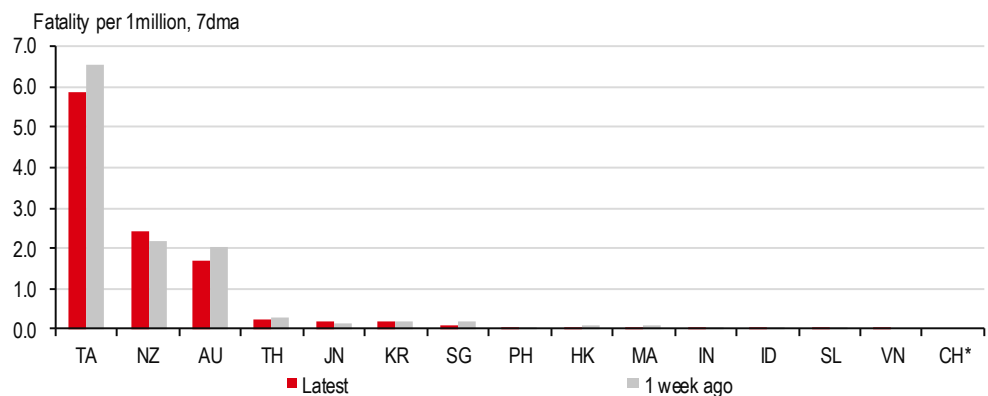
The number of new cases per capita is rising in a few economies

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



Source: CEIC, HSBC

Chart 7. Fatalities per capita



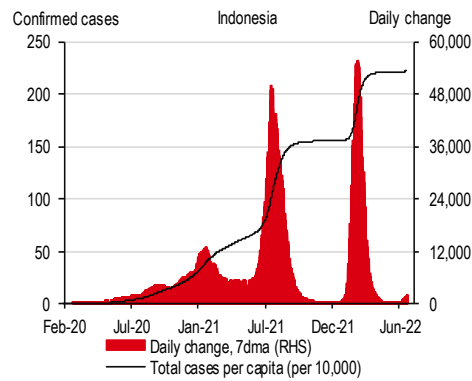
Note: \*CH – mainland China.  
Source: CEIC, HSBC

The fatality rate per million population is dropping in most economies

## COVID-19 in Asia

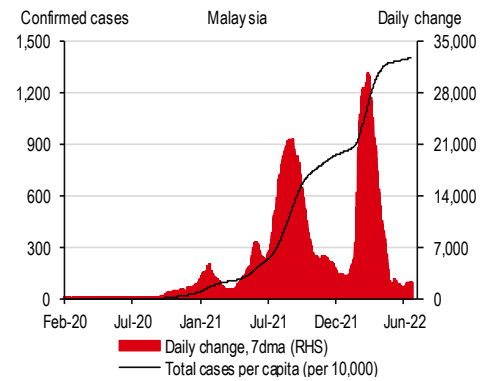
Both Indonesia and Malaysia are having small flare-ups of new COVID-19 cases

Chart 8: Indonesia



Source: CEIC, HSBC

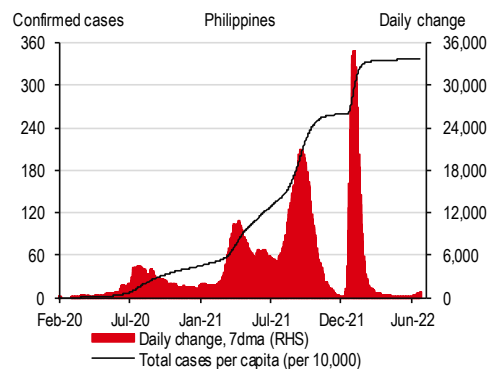
Chart 9: Malaysia



Source: CEIC, HSBC

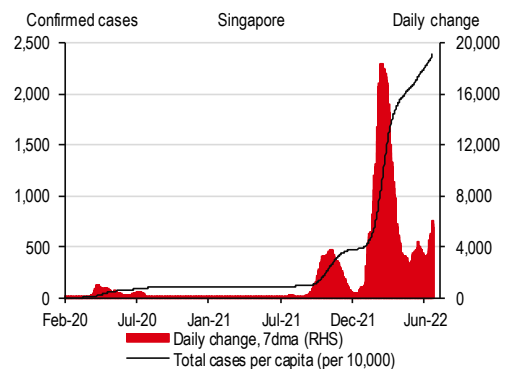
New infections are rising slowly in the Philippines, but more quickly in Singapore

Chart 10: Philippines



Source: CEIC, HSBC

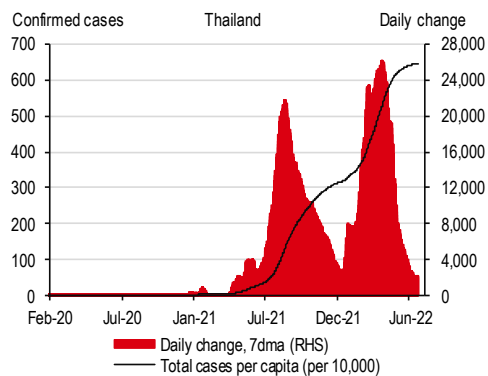
Chart 11: Singapore



Source: CEIC, HSBC

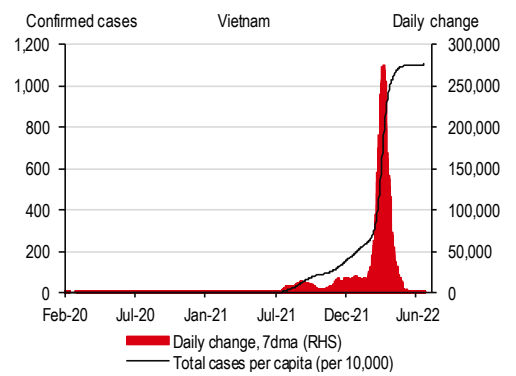
Daily new case numbers are fluctuating in Thailand and Vietnam

Chart 12: Thailand



Source: CEIC, HSBC

Chart 13: Vietnam

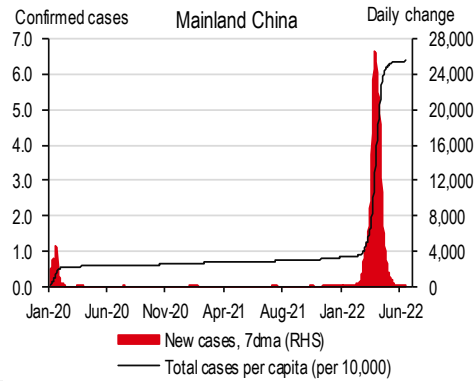


Source: CEIC, HSBC

## COVID-19 in Asia

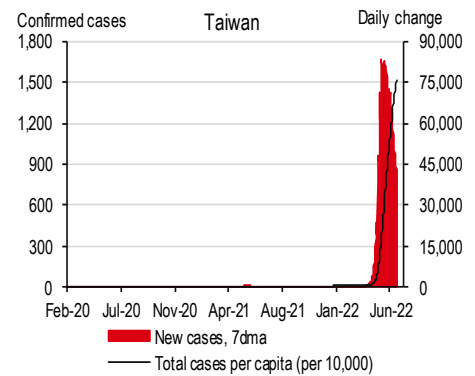
Daily new cases have dropped in mainland China and are slowing in Taiwan

Chart 14: Mainland China



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

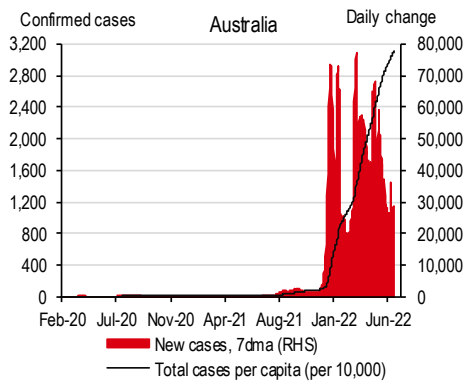
Chart 15: Taiwan



Source: CEIC, HSBC

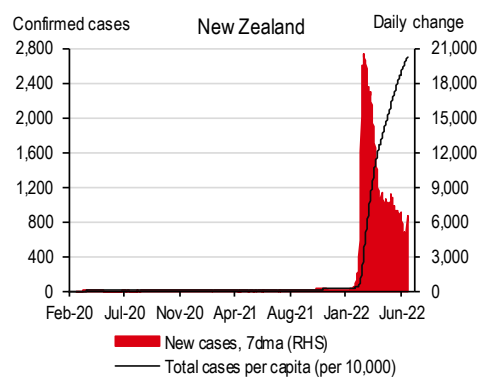
The daily number of new cases is fluctuating in both Australia and New Zealand

Chart 16: Australia



Source: CEIC, HSBC

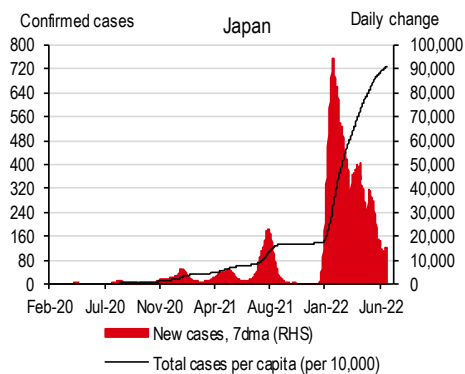
Chart 17: New Zealand



Source: CEIC, HSBC

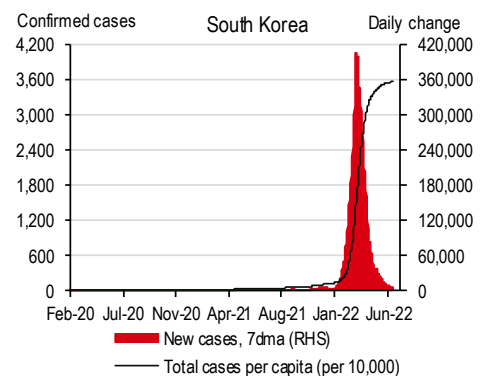
The daily number of new infections is fluctuating in Japan but dropping in South Korea

Chart 18: Japan



Source: CEIC, HSBC

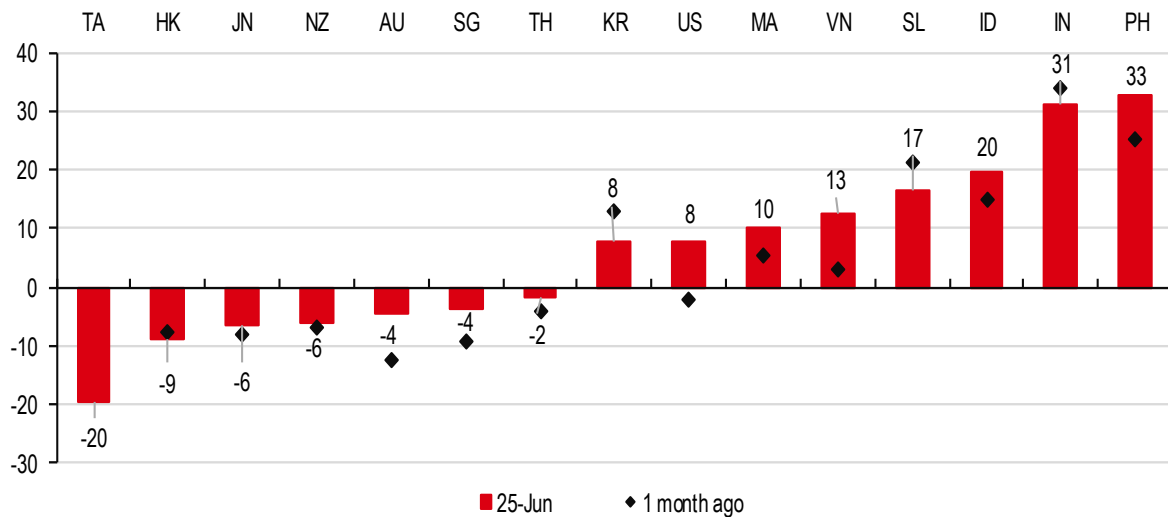
Chart 19: South Korea



Source: CEIC, HSBC

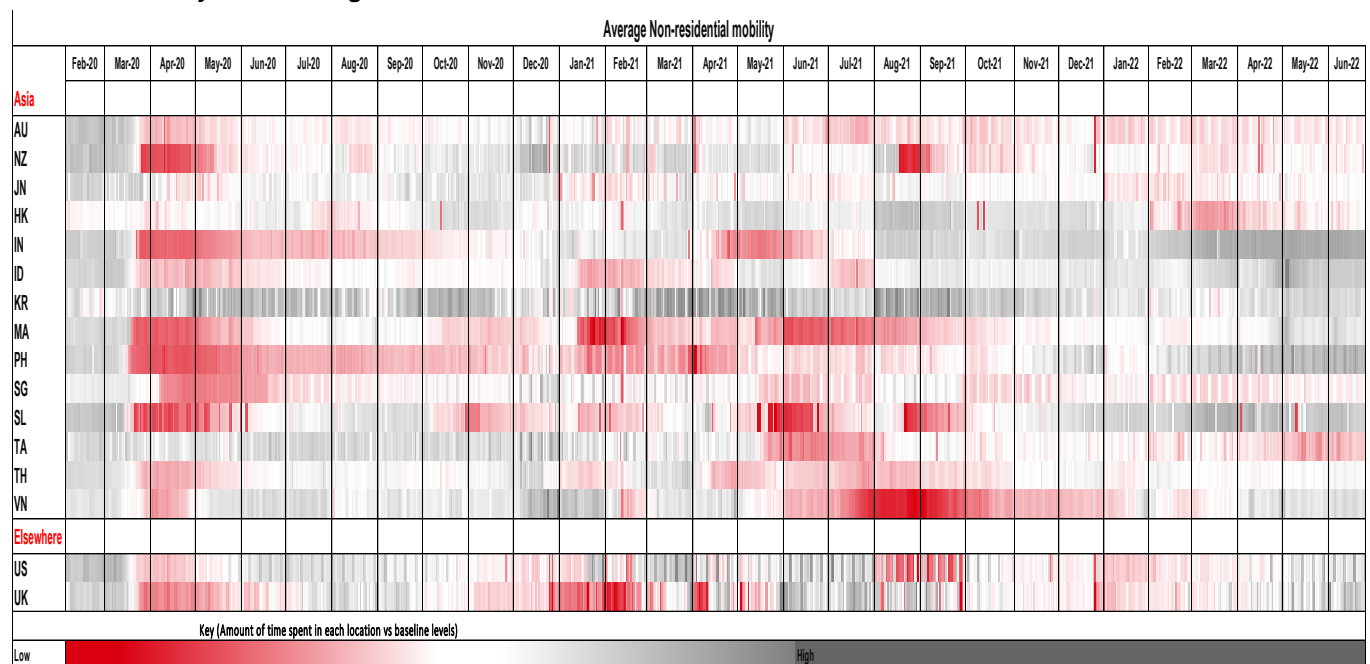
## Economic indicators

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

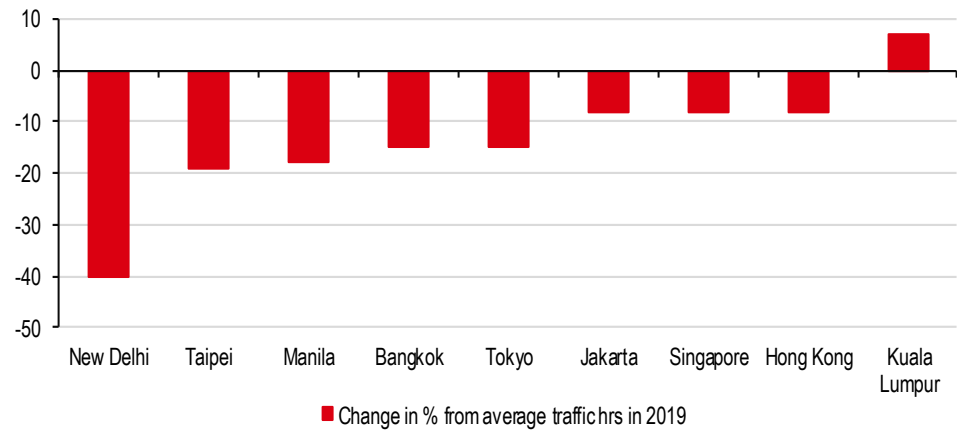


Note: Comparison to Google baseline. The baseline is the median value, for the corresponding day of the week, during the five-week period of 3 January 2020-6 February 2020.  
Source: CEIC, HSBC

## Economic indicators

**Chart 22: Ground traffic trends in major cities**

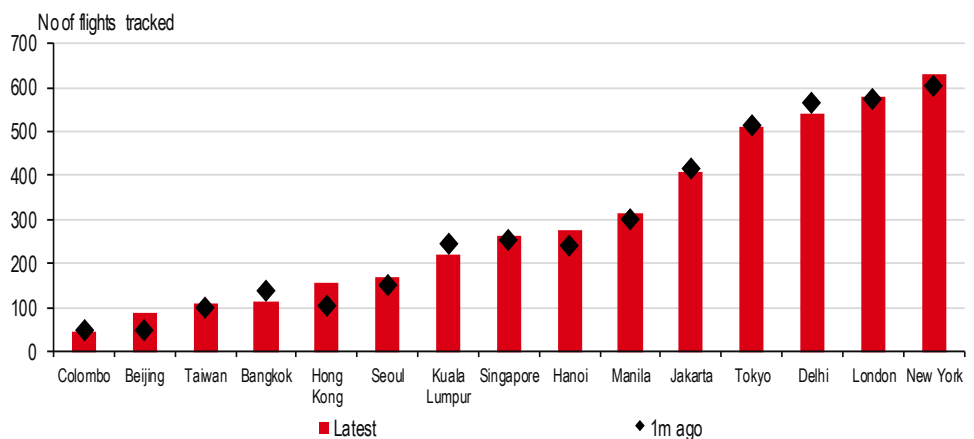
Ground traffic trend has deteriorated the most in New Delhi



Source: TomTom, HSBC

**Chart 23: Air traffic trends across Asia**

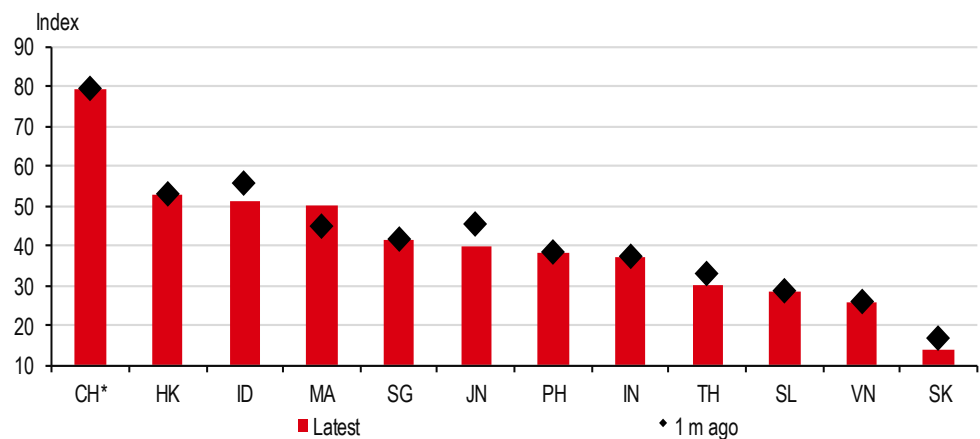
Air traffic has improved in Beijing and Hong Kong



Source: Flight Tracker, HSBC

**Chart 24: Oxford Stringency Index**

Government stringency measures remain largely the same as last month across the region

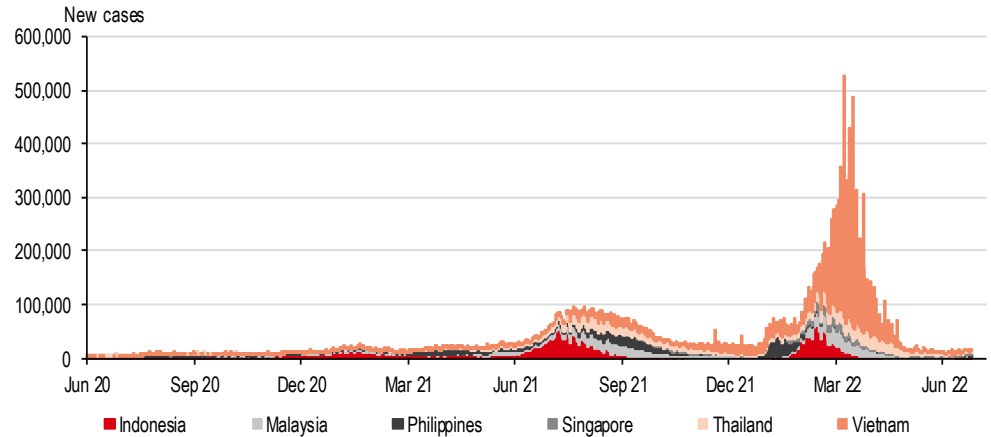


Note: \*CH – mainland China.  
 Source: CEIC, HSBC

## ASEAN COVID-19 trends

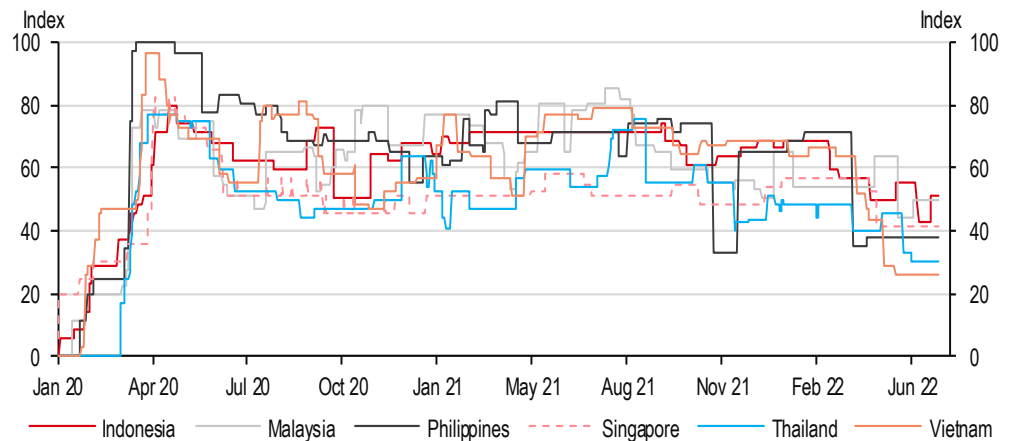
**Chart 25: Daily number of new COVID-19 cases**

The daily number of new cases in ASEAN is showing a small pick-up



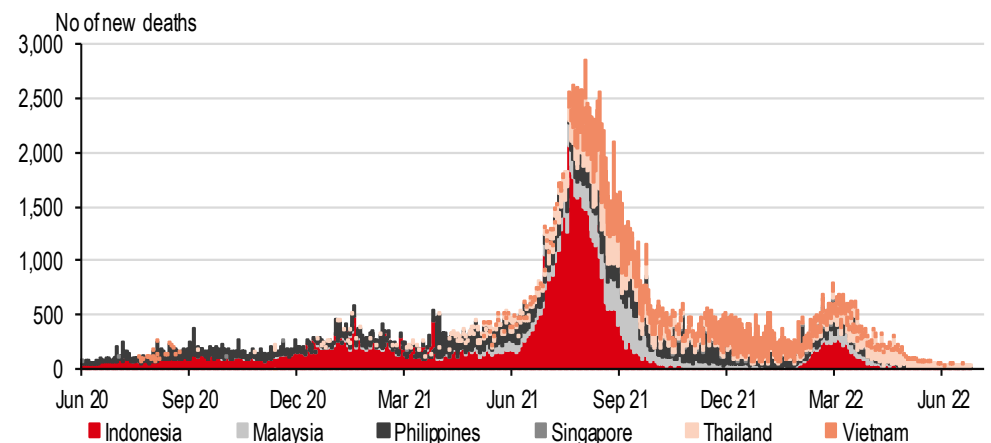
**Chart 26: Oxford Stringency Index time series**

Government containment measures are lower in Vietnam and Thailand



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

The daily number of fatalities has moderated





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