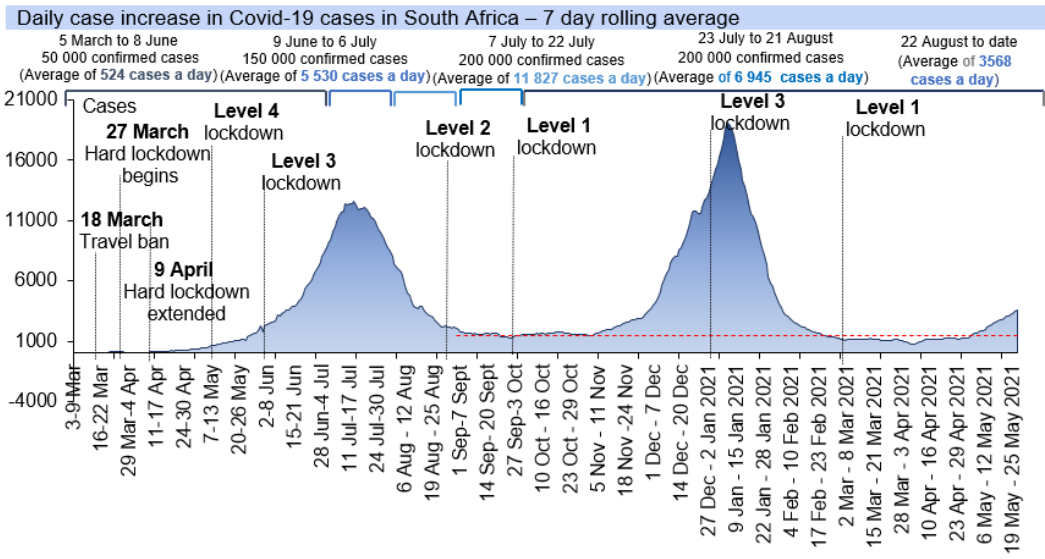


# SA Economics



Friday 28 May 2021

COVID-19: South Africa sees a quickening in the pace of vaccinations as the third wave proves slow to build as was the initial case in the first and second wave, any near-term increase in lockdown restrictions is likely to be light

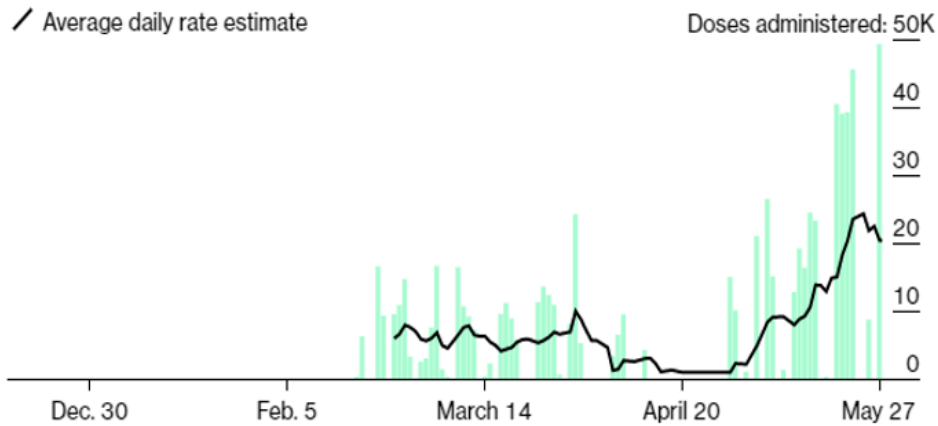


Source: National Department of Health

# SA Economics



## South Africa vaccination rate

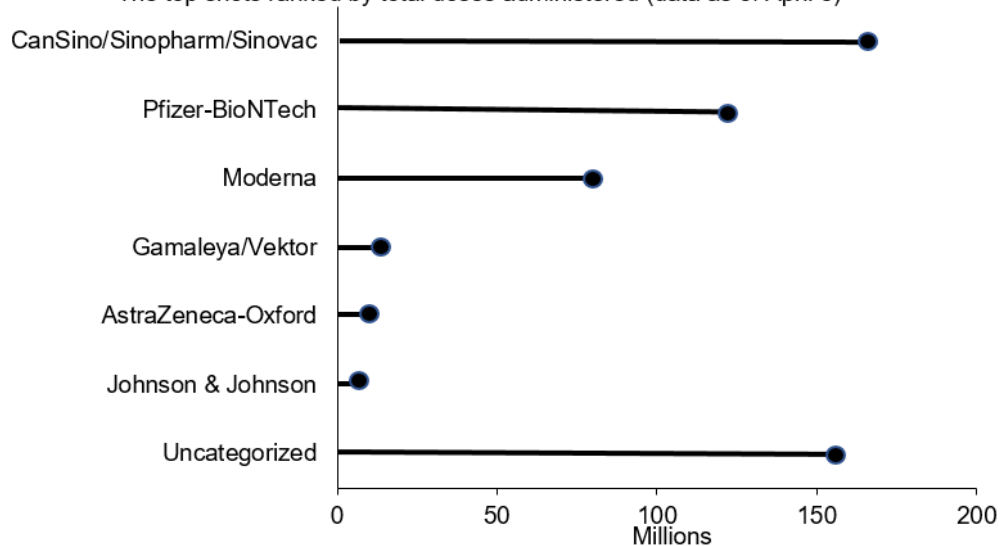


Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Immunity calculations take into account the number of doses required and the current rate of administration for each vaccine type. The "daily rate estimate" is a seven-day trailing average; interpolation is used for countries with infrequent updates. Data from Bloomberg's Covid-19 Vaccine Tracker.

## Brand-Name Vaccines

The top shots ranked by total doses administered (data as of April 8)



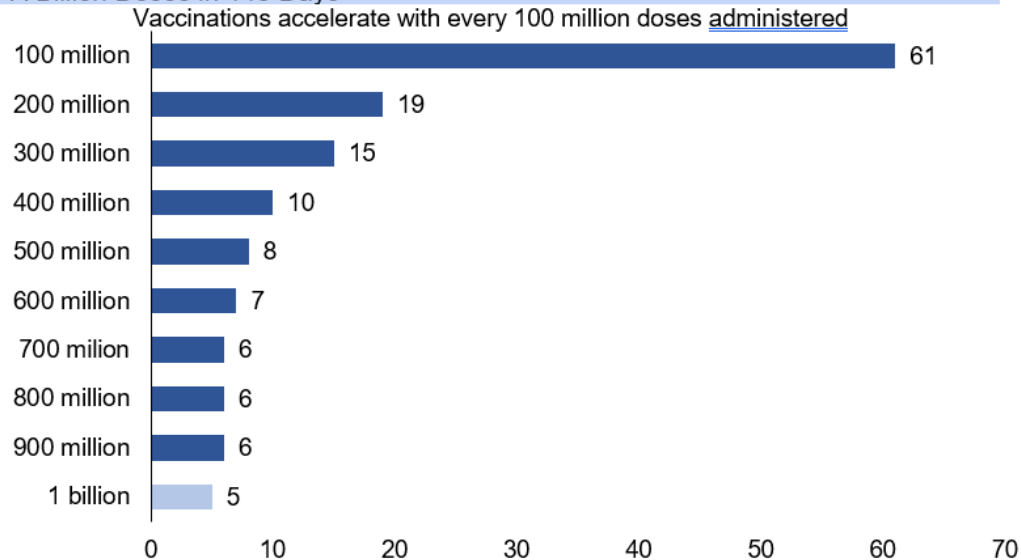
Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Doses are marked "Uncategorized" when a country doesn't indicate the type of vaccine administered. Chinese vaccines and Russian vaccines are each grouped together because data about domestic consumption doesn't specify vaccine type. Most Russian doses are Gamaleya.

# SA Economics

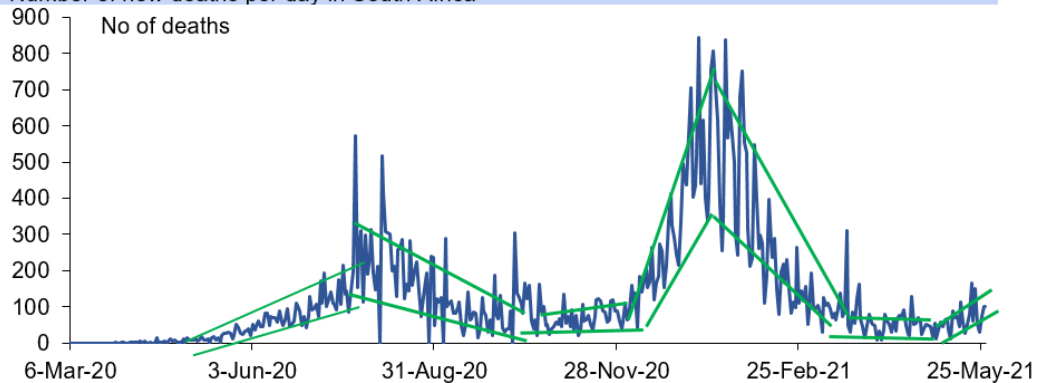


## A Billion Doses in 143 Days



Source: Bloomberg Vaccine Tracker, 28 May 2021

## Number of new deaths per day in South Africa



Source: World Health Organization

- South Africa's seven-day rolling average in new COVID-19 cases is at 3 568, from 2 849 a week ago, as the third wave gains continues to steadily build in SA, with some tightening in lockdown restrictions anticipated next month.
- The third wave could be more moderate than the second wave according to the South African COVID-19 Modelling Consortium (SACMA), who also expect a lower peak than in the second wave, although this is seen as dependent on the absence of new variants.

# SA Economics



- Health Minister Mkhize is reported to have warned yesterday that some of the provinces are in the third wave with “the numbers rising again in the various provinces mainly Gauteng, the Northern Cape, Free State and the North West.”
- “If we maintain this trajectory, the whole country will be similarly declared. We, therefore, need to continue to adhere to non-pharmaceutical interventions and continue to increase our vaccination efforts.”
- He also highlighted that “(t)he major issue all of us are concerned about is how we make sure that as many South Africans as possible are vaccinated and protected from Covid-19”. SA’s vaccinations have reached 828 204 people, up from 597 406 a week previously.
- The mass rollout of vaccines administered by the private sector is well under way, although shortages of vaccines is the limiting issue, with government retaining control of procurement and only those over 60 and healthcare workers eligible to receive the shots so far.
- The still relatively slow pace has called into strong doubt SA’s ability to vaccinate two thirds of its population by the end of the year, but if SA obtains sufficient numbers of vaccines this would be achievable with full, professional private sector involvement.
- With vaccination progress insufficient to prevent the third wave, SACMA has said that “across all age groups, hospital admissions are expected to be lower than levels in the 2<sup>nd</sup> wave, “(t)he time from initial increase in transmission to the peak is on average 2-3 month.”
- Nevertheless, tighter lockdown restrictions in June are likely, but are also likely to be focused on the social side, curfews, alcohol and avoiding any severe economic impact with the economic recovery of likely 3.9% y/y presently underway for the year.

Please scroll down to the second section below

# SA Economics



Global Vaccination Campaign					
Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
<i>Global Total</i>	1,782,143,656	–	–	–	30,620,937
Mainland China	588,723,000	20.2	–	–	16,744,571
U.S.	290,724,607	45.3	49.9	40.0	1,618,194
EU	234,534,153	26.4	36.6	16.5	3,355,524
India	205,451,902	7.5	11.8	3.2	1,948,757
Brazil	65,397,577	15.6	20.8	10.3	610,167
U.K.	62,658,639	46.9	57.8	36.0	595,544
Germany	47,358,842	28.5	41.6	15.7	678,177
France	34,886,265	26.9	37.9	15.9	461,554
Italy	32,792,210	27.2	36.7	18.3	506,971
Turkey	28,533,115	17.2	19.6	14.7	176,563
Mexico	27,709,853	10.9	15.1	9.3	498,079
Indonesia	26,279,853	4.9	5.9	3.9	320,919
Spain	25,745,178	27.7	37.6	18.5	320,299
Russia	24,000,000	8.2	9.5	6.8	200,000
Canada	22,254,220	29.7	45.7	4.0	358,388
Poland	18,785,240	24.7	34.6	16.0	281,872
Chile	18,018,443	47.2	52.2	40.9	131,913
Saudi Arabia	13,561,671	19.9	–	–	166,385
Morocco	13,414,122	18.8	23.3	14.4	199,772
UAE	12,531,970	58.3	47.3	35.7	101,417
Argentina	11,503,476	12.8	20.0	5.6	136,279
Japan	10,595,100	4.2	6.0	2.4	431,137
Israel	10,573,588	58.4	60.2	56.6	3,805
Bangladesh	9,904,532	3.0	3.5	2.5	37,892
Colombia	8,842,360	8.8	10.8	6.3	139,937
Netherlands	8,643,475	25.1	35.7	14.2	120,740
Hungary	8,384,309	42.9	51.7	34.1	105,701
Romania	7,593,891	19.8	21.8	17.8	68,547
Belgium	6,267,216	27.6	39.1	16.1	95,298
Pakistan	6,130,509	1.5	1.6	1.1	197,640
South Korea	6,043,663	5.8	7.8	3.9	144,216
Portugal	5,236,432	25.5	34.9	16.1	80,359
Greece	5,206,825	24.3	31.9	17.5	83,881
Czech Republic	4,924,951	23.1	34.2	12.4	76,623
Sweden	4,910,807	23.8	35.1	12.4	67,570
Austria	4,768,046	26.9	38.9	15.2	69,066
Switzerland	4,280,630	25.0	50.1	17.6	77,469
Serbia	4,230,064	30.4	33.9	26.8	60,064
Australia	3,906,668	7.7	–	–	76,420
Singapore	3,728,869	32.7	37.0	28.3	40,225
Dominican Republic	3,593,646	17.3	26.5	8.2	158,458
Peru	3,485,333	5.3	7.3	3.2	90,174
Philippines	3,299,470	1.5	2.3	0.7	108,540
Thailand	3,208,882	2.3	3.2	1.4	95,538
Denmark	3,202,613	27.6	34.2	21.0	46,339
Cambodia	3,180,915	9.6	12.4	6.9	64,009
Iran	3,141,577	1.9	3.3	0.5	162,440
Myanmar	2,994,900	2.8	3.4	2.3	112,785
Australia	3,906,668	7.7	–	–	76,420
Singapore	3,728,869	32.7	37.0	28.3	40,225
Dominican Republic	3,593,646	17.3	26.5	8.2	158,458
Peru	3,485,333	5.3	7.3	3.2	90,174
Philippines	3,299,470	1.5	2.3	0.7	108,540
Thailand	3,208,882	2.3	3.2	1.4	95,538

Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

# SA Economics



Global Vaccination Campaign (continued)					
Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Denmark	3,202,613	27.6	34.2	21.0	46,339
Cambodia	3,180,915	9.6	12.4	6.9	64,009
Iran	3,141,577	1.9	3.3	0.5	162,440
Myanmar	2,994,900	2.8	3.4	2.3	112,785
Kazakhstan	2,964,855	8.0	11.1	5.1	39,190
Finland	2,810,669	25.5	43.1	7.9	39,617
Uruguay	2,699,704	38.4	48.3	28.2	32,192
Nepal	2,668,669	4.7	7.4	1.9	23,912
Malaysia	2,583,048	4.0	5.1	2.9	75,215
Norway	2,513,951	23.5	30.3	16.7	34,675
Qatar	2,440,930	43.7	50.1	37.2	35,732
Slovakia	2,436,846	22.4	30.4	14.3	62,557
Mongolia	2,388,063	36.2	53.1	19.3	84,428
Ireland	2,349,207	23.7	35.0	12.4	55,112
Hong Kong	2,250,227	15.0	17.3	12.6	28,564
Egypt	2,128,164	1.1	1.8	0.3	66,222
Azerbaijan	2,106,889	10.6	12.3	8.8	30,741
Jordan	1,879,809	9.3	13.8	4.9	59,605
Sri Lanka	1,797,413	4.1	6.7	—	29,055
Uzbekistan	1,738,830	2.6	3.7	1.5	39,477
Ethiopia	1,738,550	0.9	1.8	—	30,205
Croatia	1,645,332	20.2	30.0	10.5	27,881
Bahrain	1,638,092	55.2	60.1	50.3	16,960
Ecuador	1,627,070	4.7	7.1	2.3	21,836
Nigeria	1,618,551	0.4	0.8	—	15,867
El Salvador	1,559,258	12.1	16.9	7.3	58,499
Ukraine	1,525,034	1.8	3.5	0.3	126,725
Lithuania	1,515,341	27.2	35.0	19.9	19,365
Bulgaria	1,321,786	9.5	11.3	7.7	14,393
Bolivia	1,307,424	5.7	8.7	2.6	44,847
Costa Rica	1,251,900	12.3	14.2	10.4	31,594
Tunisia	1,128,429	4.8	7.2	2.3	32,425
Kuwait	1,120,000	11.8	—	—	40,000
Angola	1,104,167	1.8	2.9	0.7	52,865
Vietnam	1,034,867	0.5	1.0	<0.1	2,661
Slovenia	1,006,750	24.3	31.3	18.3	18,102
Panama	947,468	11.2	14.3	8.1	13,819
Kenya	942,344	1.0	2.0	—	3,909
Zimbabwe	927,990	3.1	4.3	1.9	11,901
Ghana	847,871	1.4	2.8	—	486
Albania	748,986	13.0	16.7	9.4	7,311
Lebanon	715,819	5.2	7.0	3.4	10,452
Belarus	710,922	3.8	4.6	2.9	21,162
<b>South Africa</b>	<b>700,904</b>	<b>1.0</b>	<b>1.1</b>	<b>0.8</b>	<b>20,391</b>
Latvia	667,827	17.7	24.3	11.1	16,468
Estonia	664,712	25.1	34.2	17.9	8,793
Afghanistan	590,454	0.8	1.3	0.3	8,081
Laos	582,747	4.1	6.9	1.2	21,394
New Zealand	562,149	5.7	7.5	3.9	12,531
Iraq	561,966	0.7	0.9	0.2	7,194
Cyprus	560,664	32.0	43.0	18.9	12,730
Uganda	545,698	0.7	1.4	<0.1	12,225
Senegal	513,332	1.6	2.7	0.4	1,438
Ivory Coast	498,111	0.9	1.7	0.2	17,534

Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

# SA Economics



Global Vaccination Campaign (continued)					
Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Malta	490,524	49.6	62.8	38.3	7,520
Bhutan	482,716	32.4	64.8	–	58
Maldives	470,836	63.3	82.9	43.7	2,128
Guatemala	429,959	1.2	2.1	0.2	15,305
Rwanda	400,096	1.6	2.8	–	7,024
Mozambique	393,105	0.6	1.0	–	6,185
Moldova	378,969	7.0	11.8	2.3	14,477
Malawi	347,838	0.9	1.7	–	1,508
Luxembourg	330,910	26.9	36.4	17.9	3,836
Taiwan	325,247	0.7	–	–	8,665
Oman	323,269	3.9	6.0	1.9	1,511
Paraguay	304,725	2.1	3.5	0.7	30,248
Guinea	302,356	1.1	1.6	0.6	10,236
Togo	300,236	1.9	3.3	–	5,324
Sudan	271,512	0.3	0.6	–	9,681
North Macedonia	264,532	6.4	10.8	1.9	9,951
Iceland	244,734	34.3	47.5	24.6	2,812
Venezuela	230,000	0.4	0.8	–	11,000
Mauritius	220,646	8.7	18.4	–	1,045
Equatorial Guinea	208,625	7.6	10.5	4.7	4,408
Montenegro	180,839	14.5	20.4	8.6	7,154
Guyana	176,797	11.3	21.7	0.9	1,659
Nicaragua	167,500	1.3	2.6	–	82
Jamaica	164,703	3.0	5.5	–	2,311
Honduras	163,858	0.8	1.4	–	10,488
Niger	159,525	0.3	0.7	–	4,508
Macau	159,510	11.7	14.7	8.8	2,770
Curaçao	138,512	42.5	50.1	34.9	4,042
Zambia	132,233	0.4	0.7	–	976
Seychelles	131,546	68.5	72.8	64.2	159
Georgia	125,601	1.7	2.9	0.5	3,455
Somalia	125,582	–	–	–	165
Barbados	123,177	21.5	26.5	16.4	2,187
Mali	110,140	0.3	0.4	–	2,768
Libya	106,559	0.8	1.6	–	4,985
Jersey	103,044	–	–	–	811
Aruba	95,997	42.9	52.4	33.3	2,314
Isle of Man	87,433	51.4	72.1	30.7	906
Comoros	80,023	4.6	4.9	–	4,045
Gibraltar	76,711	112.8	114.8	110.8	107
Cayman Islands	75,284	57.9	62.7	53.1	405
Algeria	75,000	0.1	–	–	6,248
Tajikistan	74,403	0.4	0.8	–	327
Namibia	72,533	1.5	2.6	0.3	1,324
Belize	66,387	8.1	13.9	–	1,586
Fiji	65,419	3.7	7.3	–	523
Bermuda	65,117	51.7	54.8	16.4	265
Cameroon	64,829	0.1	0.2	–	2,290
Suriname	64,793	5.4	10.1	–	2,978
Timor-Leste	63,753	2.5	4.9	–	2,573
Guernsey	63,091	–	–	–	621
Trinidad and Tobago	62,985	2.3	4.4	–	8
Sierra Leone	59,780	0.4	0.8	0.1	472
Kosovo	57,615	1.6	3.2	–	1,115

Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

# SA Economics



## Global Vaccination Campaign (continued)

Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Liberia	55,690	0.6	1.2	–	949
Botswana	54,620	1.1	2.3	–	48
Bahamas	46,400	6.1	11.1	–	1,309
St. Lucia	44,362	12.3	15.0	9.7	574
San Marino	42,448	62.4	64.3	61.6	183
Turkmenistan	41,993	0.4	0.6	0.2	–
Republic of the Congo	38,268	0.4	0.5	0.3	20
Micronesia	38,187	18.4	21.5	–	677
Antigua and Barbuda	36,882	19.0	33.1	–	846
Lesotho	36,637	0.9	1.8	–	1,091
Turks & Caicos	36,170	47.6	54.6	40.6	914
Dominica	35,452	25.0	27.4	22.5	483
Eswatini	34,897	1.6	3.1	–	1,618
Andorra	32,327	21.0	35.9	6.1	3
Faroe Islands	30,719	31.3	41.7	21.0	474
Greenland	29,236	25.6	36.7	14.6	195
Mauritania	28,770	0.4	0.6	0.2	340
Monaco	28,663	36.7	40.2	33.3	360
Sint Maarten	27,285	32.5	37.9	27.1	233
Gambia	26,893	0.6	1.1	–	557
Cape Verde	24,382	2.2	3.9	–	157
Grenada	23,553	10.8	15.0	6.6	743
Madagascar	21,912	<0.1	0.1	–	1,885
Tonga	21,632	10.8	21.6	–	875
Saint Kitts and Nevis	20,136	17.7	27.9	–	796
DR Congo	19,597	<0.1	<0.1	–	900
Armenia	19,249	0.3	0.3	<0.1	1,065
St. Vincent and the Grenadines	18,915	8.6	12.2	5.0	340
Yemen	18,555	<0.1	0.1	–	1,220
Gabon	17,272	0.4	0.5	0.3	845
Djibouti	14,943	0.7	1.2	–	73
Brunei	14,876	1.6	3.2	0.1	189
Sao Tome and Principe	14,509	3.4	5.8	–	153
Anguilla	13,855	46.2	59.3	18.9	212
Benin	12,934	0.1	0.1	–	281
Papua New Guinea	11,537	0.1	0.1	–	385
Solomon Islands	11,536	0.9	1.8	–	554
South Sudan	8,606	<0.1	0.1	–	237
Nauru	7,438	28.6	57.2	–	233
Samoa	7,411	1.8	3.7	–	–
St. Helena	7,091	59.1	59.4	58.8	120
Guinea-Bissau	5,889	0.2	0.3	–	1
Falkland Islands	4,407	73.5	87.7	59.2	202
Montserrat	2,428	24.3	26.8	21.7	26
Kyrgyzstan	937	<0.1	<0.1	–	21
Bosnia and Herzegovina	–	–	–	–	–

Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.



# SA Economics



**Covid-19 situation in numbers (total and new cases in past 24 hours for the 27 May 2021)**

Reporting regions	Confirmed	Total confirmed new cases	Total Deaths	Total new deaths	Ratio of deaths to infections
<b>South Africa</b>	<b>1 645 555</b>	<b>4 623</b>	<b>56 077</b>	<b>101</b>	<b>3.4</b>
Region of the Americas	66 597 170	180 734	1 630 109	4 708	2.4
Globally	168 040 871	539 384	3 494 758	11 693	2.1
Eastern Mediterranean Region	9 987 322	31 511	20 0033	452	2.0
European Region	54 036 321	68 237	1 144 136	1 797	2.1
African Region	3 473 908	7 769	86 604	170	2.5
Western Pacific Region	2 931 689	19 334	43 958	334	1.5
South-East Asia Region	31 013 697	231 799	389 905	4 232	1.3

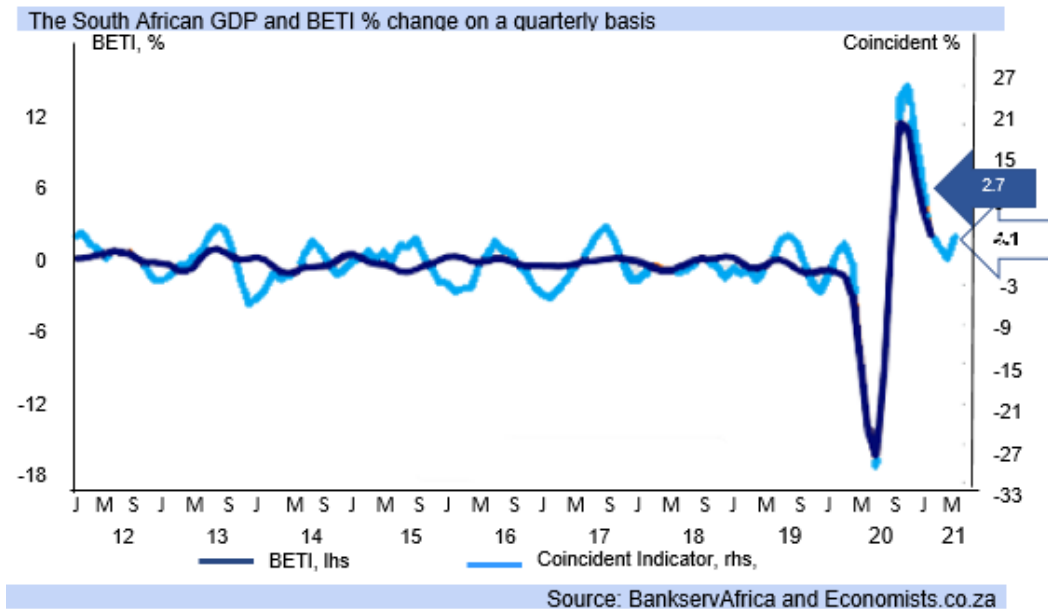
Source: World Health Organization

- Progress is more rapid globally on the vaccination front, and the estimated number of months to immunise 75% of the global population is today estimated at ten, a two month improvement on last week, with 30.6 million vaccine doses being administered globally a day (Bloomberg).
- Globally 11.6% of the world's population has been vaccinated, with the US at 45% of its population, the UK and Chile at 47%, Israel 58%, the EU 26%, Canada 30%, Switzerland 25%, New Zealand 6%, Zimbabwe 3% and South Africa at 1%.
- Over 1.8bn doses have been administered across 176 countries, with "(c)ountries and regions with the highest incomes are getting vaccinated more than 30 times faster than those with the lowest" Bloomberg.
- Bloomberg has also reported that the first 100 million doses took 61 days to administered globally, and the last 100million just five days. So far 3 million people have died of COVID-19, with 1 million alone in Europe, 571 000 in the US and 386 000 in Brazil.
- In the Czech Republic its courts recently ruled that its Health Ministry does not have the authority to impose blanket lockdown measures, and as such the country will see most of its services open next week, including swimming pools, casinos and dance clubs (Bloomberg).
- South Africa has also faced court action on its lockdown restrictions, particularly the overly harsh levels of 5 and 4, which were rushed in well before the first wave and were among the most extreme in the world, leading to an extreme contraction in 2020 GDP and employment.
- SA is expected to take a much more sensible approach going forward on its lockdown restrictions, and so prevent unnecessary damage to the economy, and in particular to employment, with all the jobs and businesses last year still yet to be recouped.
- The latest BankservAfrica Economic Transaction Index (BETI) rose by 2.3% m/m in April as transactions in the economy sped up, but 2021 GDP is still unlikely to exceed 2019's and the "BETI ... reflects more recovery than new growth in the economy".

# SA Economics



- President Ramaphosa is reportedly set to address South Africa soon on the third wave, with level 2 lockdown restrictions anticipated by some. Government plans to speed up its relatively slow vaccination process, with Minister Mkhize promising more vaccines are secured.



# SA Economics



## The BankservAfrica Economic Transaction Index

	The BETI Index	The headline BETI % change	BETI quarterly % change	BETI monthly % change
01-Jan-20	123,2	3,8%	1,1%	0,6%
01-Feb-20	122,5	2,4%	2,0%	-0,5%
01-Mar-20	118,7	-0,1%	0,3%	-3,1%
01-Apr-20	102,0	-15,3%	-6,4%	-14,0%
01-May-20	98,6	-19,2%	-13,3%	-3,3%
01-Jun-20	102,7	-16,3%	-16,8%	4,1%
01-Jul-20	110,1	-10,9%	-9,3%	7,3%
01-Aug-20	116,5	-5,0%	3,1%	5,8%
01-Sep-20	119,9	-0,1%	14,2%	2,9%
01-Oct-20	122,2	1,9%	15,2%	1,9%
01-Nov-20	122,2	0,9%	10,6%	0,0%
01-Dec-20	124,5	1,7%	6,5%	1,8%
01-Jan-21	121,6	-1,3%	2,7%	-2,3%
01-Feb-21	124,4	1,5%	1,7%	2,3%
01-Mar-21	125,5	5,8%	0,7%	0,9%
01-Apr-21	128,4	25,9%	2,7%	2,3%

Source: BankservAfrica and Economists.co.za

## Covid-19 dashboard: total accumulated cases



Source: World Health Organization

# SA Economics



## World Map of administered vaccines



Source: Bloomberg Vaccine Tracker, 28 May 2021

Note: "Population covered" divides the doses administered by each vaccine type by the number of doses required for full vaccination. Data gathered from government websites, press conferences, public statements and Bloomberg interviews.

## Uneven access to vaccines

Least wealthy       Most wealthy

The wealthiest 27 places have **30.6%** of the vaccinations...



Hover for more comparisons



...but **10.4%** of the world's population

Source: Bloomberg, 28 May 2021

Note: Vaccine access calculations account for the number of doses needed for full protection; some vaccines require a two-dose regimen while others require just a single dose. Countries and regions are ordered by GDP per capita (PPP).