



# VIRTUAL CONSULTATION MEETING WITH THE CAREC NATIONAL FOCAL POINTS

Session 1: COVID-19 Economic  
Impact

16 June 2020

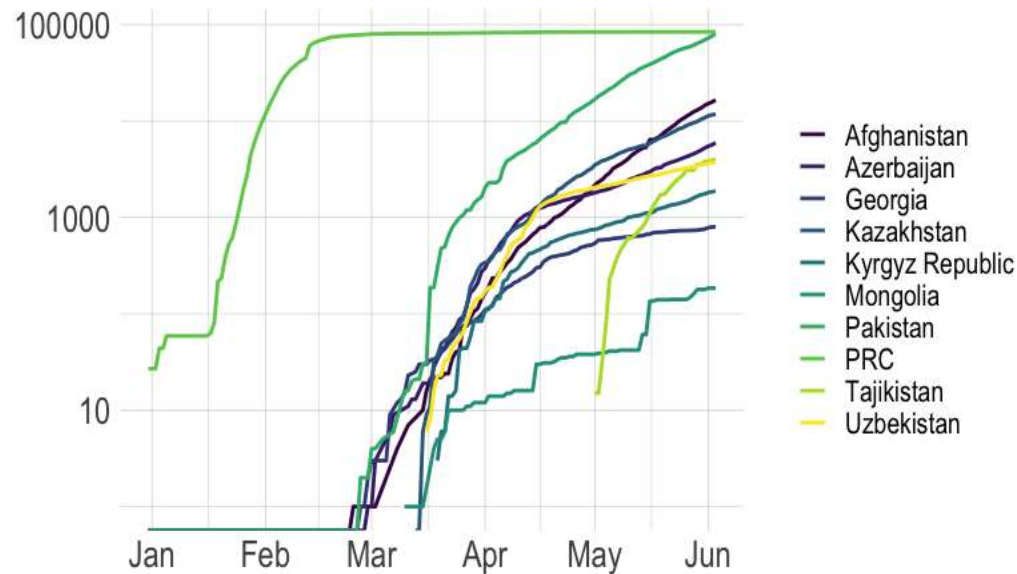




# COVID-19 in CAREC region

COVID-19 outbreak in CAREC region

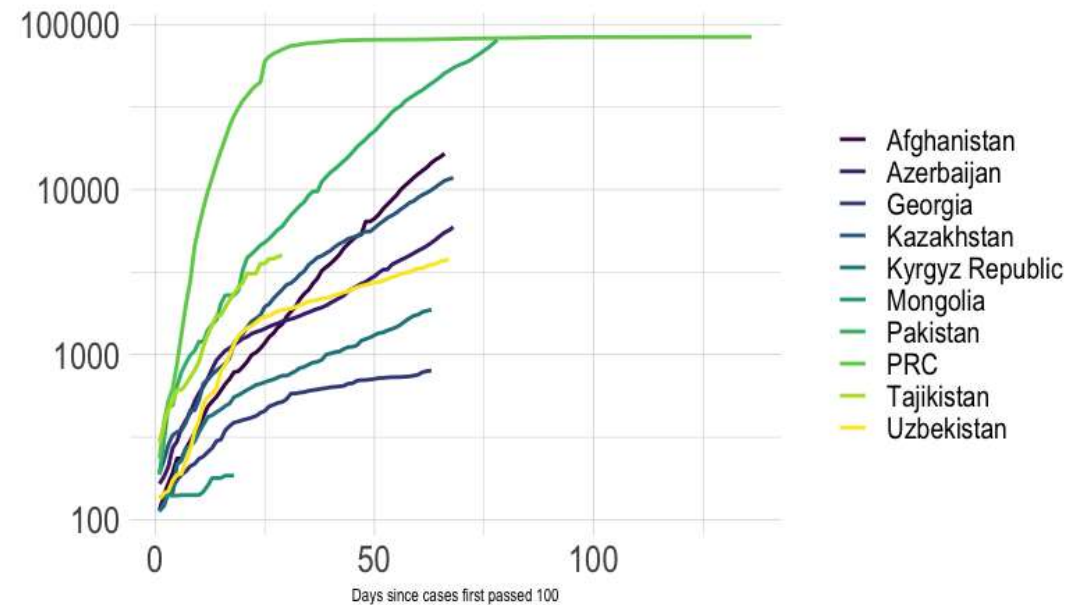
Confirmed cases (logarithmic scale)



Source: Retrieved from: <https://ourworldindata.org/coronavirus>

COVID-19 outbreak in CAREC since cases first passed 100

Confirmed cases (logarithmic scale)



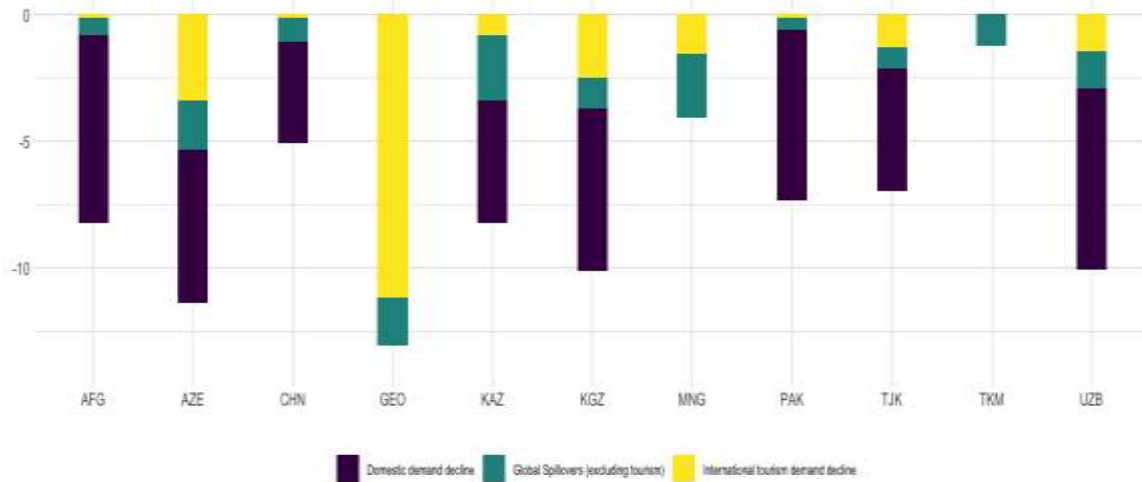
Source: Retrieved from: <https://ourworldindata.org/coronavirus>



# Economic Impact of the COVID-19 Outbreak

## COVID-19's Impact on CAREC countries

Estimated losses due to COVID-19 (relative to a no-COVID baseline) under shorter-containment scenario, % GDP

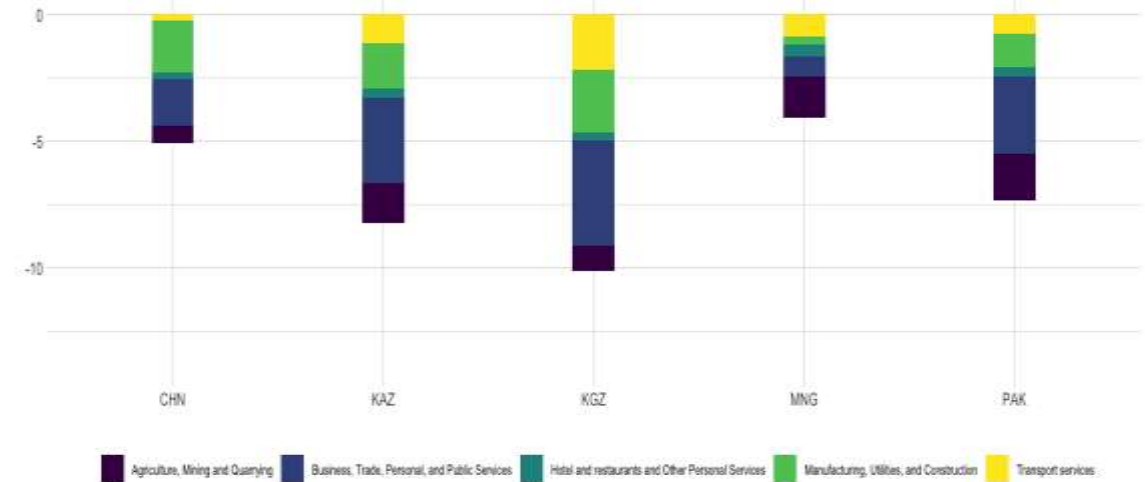


Source: Abiad, A., M. Aras, E. Lavina, R. Platias, J. Pagaduan, and C. Jabagat, forthcoming, "The Impact of COVID-19 on Developing Asian Economies: The Role of Outbreak Severity, Containment Stringency, and Mobility Declines," in COVID in Emerging and Developing Countries, Simeon Djankov and Ugo Panizza (eds.), London: Centre for Economic Policy Research.

Note: Domestic demand decline bar is presented only for economies with outbreaks counting more than 1,000 cases.

## COVID-19's Sectoral Impact on Selected CAREC countries

Estimated losses due to COVID-19 (relative to a no-COVID baseline) under shorter-containment scenario, % GDP

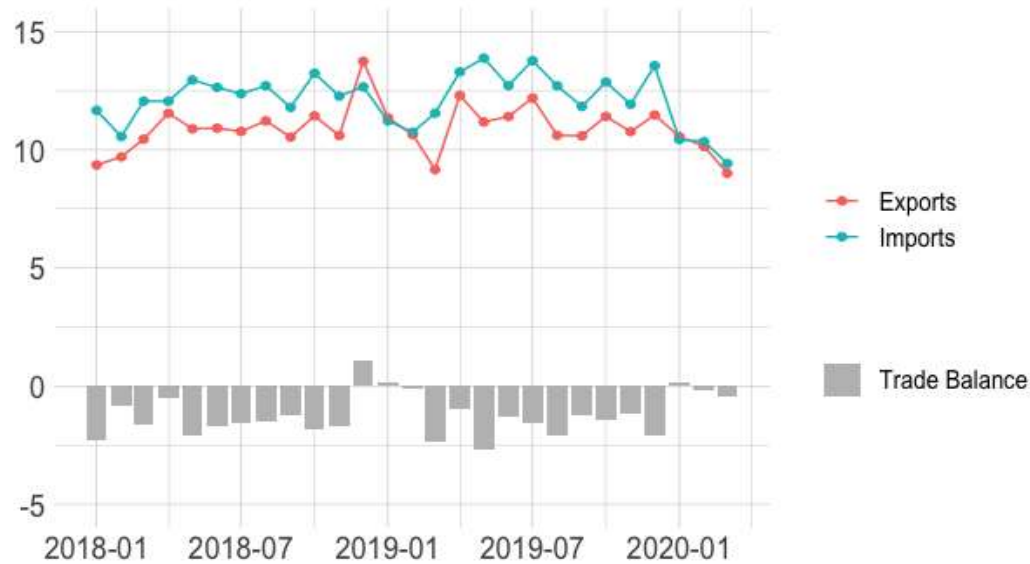


Source: Abiad, A., M. Aras, E. Lavina, R. Platias, J. Pagaduan, and C. Jabagat, forthcoming, "The Impact of COVID-19 on Developing Asian Economies: The Role of Outbreak Severity, Containment Stringency, and Mobility Declines," in COVID in Emerging and Developing Countries, Simeon Djankov and Ugo Panizza (eds.), London: Centre for Economic Policy Research.



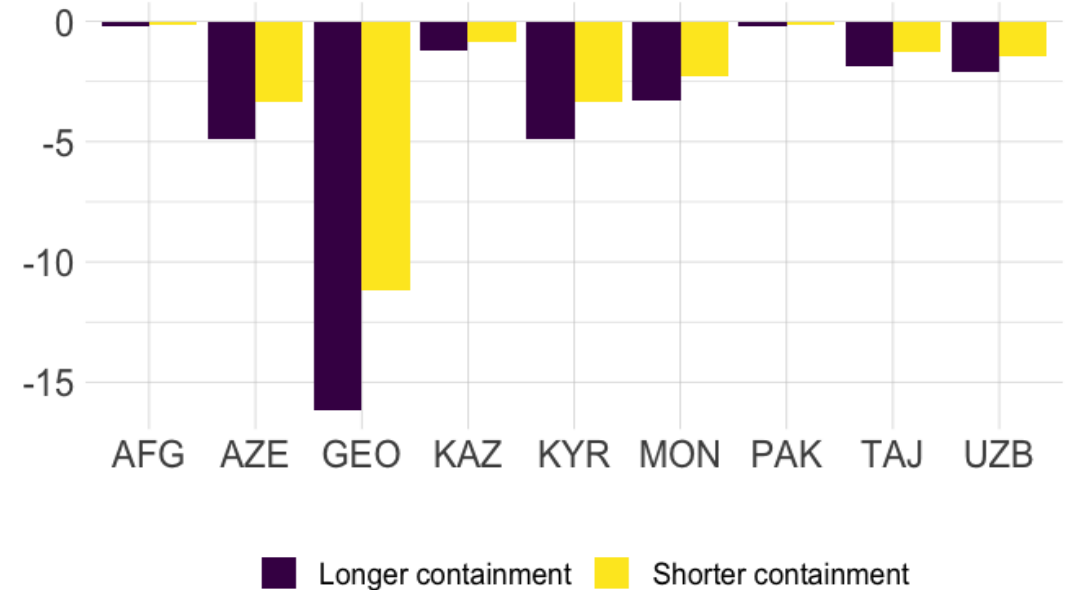
# Limited movement of people and goods across borders

**Trade in CAREC during the COVID-19 outbreak**  
in billions of USD



Source: national sources

**COVID-19's impact on international tourism receipts in CAREC**  
in % of GDP



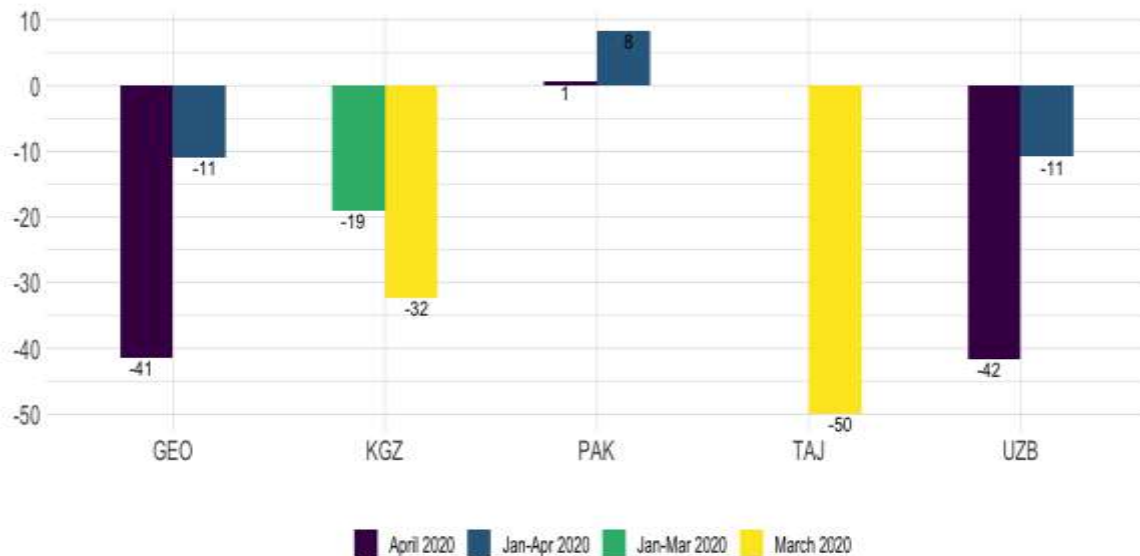
Source: ADB estimates



# The COVID-19 economic shock will be magnified by the loss of remittances in most CAREC countries

Change in Remittances Inflows During the COVID-19 Outbreak

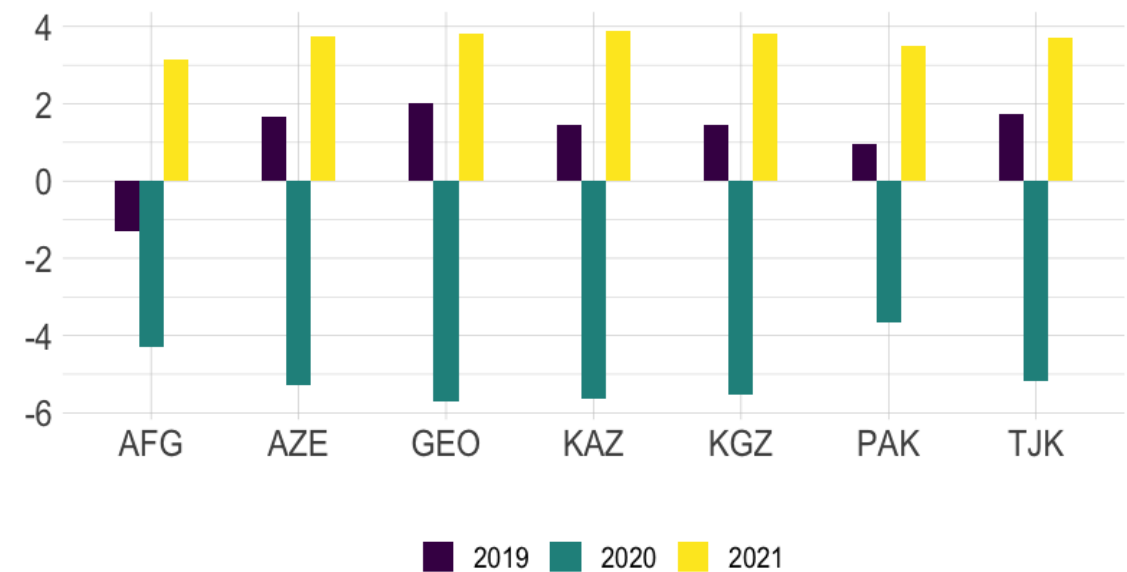
latest available data, in percent change, year-on-year



Source: national sources, IMF latest country reports, ADB calculations  
Note: Data for Tajikistan covers March and the first half of April 2020.

GDP Growth in Top Remittance Source Countries

% GDP growth, weighted by remittance share



Source: IMF WEO April 2020, ADB estimates