

# WorldWatch Headlines: December 2019

Welcome to our latest compilation of WorldWatch Headlines, taken from the most recently published Country Insight Snapshot reports. These headlines highlight the key development our analysts identified for each country when they updated the report.

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## Africa

<b>Algeria</b>	Five candidates will contest December's presidential election.
<b>Angola</b>	The central bank liberalises its exchange rate regime.
<b>Botswana</b>	A coalition government is a real possibility after the election.
<b>Cameroon</b>	National dialogue fails to resolve the conflict in the anglophone regions.
<b>Congo, D.R.</b>	The deadly Ebola outbreak could be waning.
<b>Cote d'Ivoire</b>	Plans are proposed for a new vehicle assembly plant to serve West Africa.
<b>Ethiopia</b>	Plans to liberalise the economy make progress.
<b>Gabon</b>	Economic recovery continues amid expansion of the mining, petroleum and timber sectors.
<b>Ghana</b>	The IMF raises concerns about rising debt levels.
<b>Kenya</b>	The central bank reduces the benchmark interest rate.
<b>Libya</b>	Washington increases its support for the interim government.
<b>Malawi</b>	The country meets all IMF targets apart from the budget deficit.
<b>Mauritius</b>	The incumbent alliance wins November's general election.
<b>Morocco</b>	The new budget includes tax cuts for manufacturers.
<b>Mozambique</b>	The Frelimo government wins landslide victories in October's elections.
<b>Namibia</b>	Dun & Bradstreet downgrades its rating outlook for Namibia as negative factors converge.
<b>Nigeria</b>	All land borders have been closed to trade in goods indefinitely.
<b>Senegal</b>	Improved electricity supply is positive for growth and business continuity.
<b>Sierra Leone</b>	Contract reviews threaten both output and investment in the mining sector.
<b>South Africa</b>	The central bank keeps rates on hold.
<b>Sudan</b>	New political leadership structures emerge as part of a power-sharing agreement.
<b>Tanzania</b>	The buoyant construction industry supports rapid economic growth.
<b>Tunisia</b>	Dun & Bradstreet upgrades its rating outlook for Tunisia as the election period is successfully negotiated.
<b>Uganda</b>	Fiscal policy disagreements create a minor setback for oil sector development plans.
<b>Zambia</b>	Severe drought and regulatory uncertainty subdue growth.
<b>Zimbabwe</b>	Real GDP will post a sharp 7.0% contraction in 2019.

## Asia Pacific

<b>Afghanistan</b>	Afghanistan holds a presidential election.
<b>Australia</b>	States of emergency are declared in New South Wales due to widespread brush fires.
<b>Bangladesh</b>	Long-term economic growth potential is likely to improve.
<b>Cambodia</b>	There are downside risks to the ongoing boom, as an EU decision on trade access nears.
<b>China</b>	New cyber-regulations may complicate the business environment.
<b>Fiji</b>	FX reserves are rising, driven by a rise in exports and a decline in imports.
<b>Hong Kong (S.A.R)</b>	Democrats win 86% of the seats in district council elections.
<b>India</b>	Dun & Bradstreet downgrades its rating outlook for India due to evidence that the economy is slowing.
<b>Indonesia</b>	Interest rates are held unchanged in November following four successive cuts.
<b>Japan</b>	Private consumption is due to moderate after October's tax rise.

<b>Korea (South)</b>	The currency recovers but record-low policy rates reflect downside risks.
<b>Malaysia</b>	Dun & Bradstreet upgrades its rating outlook for Malaysia as GDP data proves resilient.
<b>Myanmar</b>	Failed refugee repatriations prompt further international condemnation.
<b>Nepal</b>	A new oil pipeline between Nepal and India has become operational.
<b>New Zealand</b>	The economy continues its gradual loss of momentum.
<b>Pakistan</b>	The country could be put on the terrorism finance 'blacklist'.
<b>Papua New Guinea</b>	Bougainville holds a long-awaited independence referendum.
<b>Philippines</b>	Credit markets struggle to reignite after the end of the tightening cycle.
<b>Singapore</b>	The deal with the EU will improve bilateral trade and services flows.
<b>Sri Lanka</b>	The Rajapaksa family's return to power heralds harder-line populist policy.
<b>Taiwan</b>	President Tsai's re-election chances improve as the Hong Kong crisis intensifies.
<b>Thailand</b>	The central bank's rate cut reveals concerns about the currency.
<b>Vietnam</b>	Government figures suggest the economy is 25% bigger than previously thought.

## Eastern Europe

<b>Albania</b>	The supply environment outlook deteriorates following a massive earthquake.
<b>Azerbaijan</b>	The gas sector drives an acceleration in economic growth.
<b>Belarus</b>	Real GDP growth remains somewhat weak.
<b>Bosnia &amp; Herzegovina</b>	Dun & Bradstreet downgrades Bosnia & Herzegovina's country risk rating as the EU ends its policy of enlargement.
<b>Bulgaria</b>	The economy is set to decelerate.
<b>Croatia</b>	Economic growth appears to be slowing.
<b>Czech Republic</b>	Growth in GDP slows due to the downturn in the wider European economy.
<b>Estonia</b>	Economic growth slows despite strong investment.
<b>Georgia</b>	Real GDP growth remained buoyant between January and August.
<b>Hungary</b>	The government's hold on power suffers a setback.
<b>Kazakhstan</b>	Investment remains the key driver of structural growth.
<b>Kyrgyz Republic</b>	Dun & Bradstreet upgrades its rating outlook for the Kyrgyz Republic as trade performance improves.
<b>Latvia</b>	The scandal-hit banking system experiences further problems.
<b>Lithuania</b>	Lithuania's global competitiveness ranking shows a modest improvement.
<b>Macedonia</b>	Dun & Bradstreet downgrades North Macedonia's country risk rating as the EU rejects its membership request.
<b>Poland</b>	Real GDP growth remains buoyant but slows again.
<b>Romania</b>	The new government aims to restore fiscal stability.
<b>Russian Federation</b>	Our 2019 annual growth forecast has been revised down to 1.3%.
<b>Serbia</b>	Dun & Bradstreet downgrades Serbia's country risk rating as EU enlargement ends.
<b>Slovak Republic</b>	The economy is slowing sharply due to a deterioration in the external environment.
<b>Slovenia</b>	Dun & Bradstreet downgrades its rating outlook for Slovenia as growth slows.
<b>Tajikistan</b>	The somoni remains weak heading into 2020.
<b>Turkmenistan</b>	The IMF again urges the authorities to adopt meaningful reforms.
<b>Ukraine</b>	The country's international competitiveness ranking remains stagnant.
<b>Uzbekistan</b>	The government unveils more banking system reforms.

## Middle East

<b>Bahrain</b>	Bond issuance restocks reserves and reduces FX risk.
<b>Egypt</b>	Dun & Bradstreet upgrades its rating outlook for Egypt on the back of positive economic indicators.
<b>Iran</b>	Tensions with Saudi Arabia are easing.
<b>Iraq</b>	An early poll is planned under a new electoral law.
<b>Israel</b>	Dun & Bradstreet downgrades Israel's country risk rating due to multiple political factors.

<b>Jordan</b>	The credit environment outlook is downgraded amid weak economic fundamentals.
<b>Kuwait</b>	Disputes with Saudi Arabia over the Divided Zone appear to be largely resolved.
<b>Lebanon</b>	Anti-government protests and political paralysis continue.
<b>Oman</b>	There was strong demand for Oman's USD3bn bond issue.
<b>Qatar</b>	The economy's contraction in Q2 is not yet a cause for concern.
<b>Saudi Arabia</b>	Oil output recovers rapidly after the Abqaiq attack.
<b>Syria</b>	Dun & Bradstreet downgrades its rating outlook for Syria as FX risks increase.
<b>UAE</b>	Both political and security risks improve as Persian Gulf tensions ease somewhat.
<b>Yemen</b>	The government and southern separatists sign a peace deal.

## The Americas

<b>Argentina</b>	Washington's reinstatement of aluminium tariffs signals rising trade protectionism.
<b>Bolivia</b>	Dun & Bradstreet downgrades its rating outlook for Bolivia due to the worst political crisis in decades.
<b>Brazil</b>	The core of the pension reform bill receives final approval.
<b>Canada</b>	Prime Minister Trudeau is re-elected but now heads a minority government.
<b>Chile</b>	Dun & Bradstreet downgrades Chile's country risk rating amid the largest and most intense protests in decades.
<b>Colombia</b>	The constitutional court overturns a recent tax law.
<b>Costa Rica</b>	The government issues bonds to refinance debt and cover budgetary needs.
<b>Cuba</b>	The US dollar and other hard currencies are now legal tender.
<b>Dominican Republic</b>	Growth remains healthy, but is slowing.
<b>Ecuador</b>	Anecdotal evidence suggests that growth weakened in the second quarter.
<b>El Salvador</b>	An internal commission has been launched to fight corruption and impunity.
<b>Guatemala</b>	Subdued global growth prospects and heightened uncertainties cloud the outlook.
<b>Honduras</b>	Dun & Bradstreet downgrades its rating outlook for Honduras as the president's position weakens further.
<b>Jamaica</b>	States of emergency have again been renewed.
<b>Mexico</b>	Growth remained sluggish in Q3.
<b>Nicaragua</b>	The true scale of the political crisis's impact on the economy remains unclear.
<b>Panama</b>	The growth momentum will remain relatively solid.
<b>Paraguay</b>	The adoption of further stimulus measures should help economic activity gain momentum.
<b>Peru</b>	The authorities deploy stimulus measures to support feeble economic activity.
<b>Trinidad &amp; Tobago</b>	The natural gas sector remains the key to growth.
<b>USA</b>	US consumers continue to account for the bulk of GDP growth.
<b>Uruguay</b>	The presidential election is likely to go to a run-off, which promises to be tight.
<b>Venezuela</b>	The US extends sanction waivers to American oil companies operating in Venezuela.

## Western Europe

<b>Austria</b>	The likely shape of a governing coalition implies a shift to the centre-left.
<b>Belgium</b>	The outlook is subdued amid weak external demand.
<b>Cyprus</b>	The Q3 GDP flash estimate signals continued growth.
<b>Denmark</b>	Passport controls are introduced on the border with Sweden.
<b>Finland</b>	The business environment is highly amenable, but labour restraints persist.
<b>France</b>	The economy expands steadily as domestic conditions improve.
<b>Germany</b>	Recession is avoided but weak exports cloud the outlook.
<b>Greece</b>	Dun & Bradstreet upgrades Greece's country risk rating amid ongoing reform efforts.
<b>Iceland</b>	Economic growth in 2019 will be below expectations.
<b>Ireland</b>	Recent data suggests that the economy is slowing.
<b>Italy</b>	Venice's worst floods in half a century lead to renewed pressure on the local state.
<b>Luxembourg</b>	Institutional and policy stability looks to be assured.
<b>Malta</b>	Economic growth will slow over the forecast period.

<b>Netherlands</b>	Growth remains stable in Q3 on the back of solid investment and consumption.
<b>Norway</b>	Central bank reform improves the transparency of monetary policy.
<b>Portugal</b>	Economic growth remained solid in Q3.
<b>Spain</b>	The new coalition government needs Catalan approval to break the political deadlock.
<b>Sweden</b>	The country's outlook is boosted as the US delays the imposition of auto export tariffs.
<b>Switzerland</b>	The Green party saw a significant increase in support at the October election.
<b>Turkey</b>	Political and security threats are still putting pressure on the country's risk rating.
<b>United Kingdom</b>	The incumbent government is well placed to win December's snap election.