

## WorldWatch Headlines: September 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>	The prolonged political crisis is taking its toll on the economy.
<b>Angola</b>	The economy will contract for the fourth consecutive year in 2019.
<b>Botswana</b>	The former president's defection to a new opposition party fuels political uncertainty.
<b>Cameroon</b>	Prospects for the anglophone conflict are bleak as the risk of an escalation grows.
<b>Congo, D.R.</b>	The deadly Ebola virus spreads to the eastern city of Goma.
<b>Cote d'Ivoire</b>	Rapid economic growth is anticipated in 2019 and 2020.
<b>Ethiopia</b>	Dun & Bradstreet upgrades Ethiopia's country risk rating on the back of a positive reform agenda.
<b>Gabon</b>	The Appeal Court will hear a petition regarding President Ali Bongo's health.
<b>Ghana</b>	The fiscal deficit is likely to miss its target in 2019.
<b>Kenya</b>	Rapid economic growth continues despite a slowdown in key sectors.
<b>Libya</b>	Oil production is declining amid security volatility.
<b>Malawi</b>	The presidential election outcome is challenged in the constitutional court.
<b>Mauritius</b>	The government implements pro-business tax reforms in a new budget.
<b>Morocco</b>	The privatisation of Maroc Telecom brings in USD900m.
<b>Mozambique</b>	The government and opposition sign a peace accord.
<b>Namibia</b>	The economy contracts sharply and interest rates are cut.
<b>Nigeria</b>	Dun & Bradstreet downgrades its rating outlook for Nigeria as FX reserves come under threat.
<b>Senegal</b>	Economic growth remained strong in 2018.
<b>Sierra Leone</b>	Dun & Bradstreet upgrades Sierra Leone's country risk rating as the mining-output increase drives growth.
<b>South Africa</b>	The output for both mining and manufacturing shrank in June.
<b>Sudan</b>	A fragile power-sharing deal has been agreed.
<b>Tanzania</b>	Economic growth slows but remains strong.
<b>Tunisia</b>	Institutional reactions to the death of President Essebsi strengthen confidence in Tunisia's resilience.
<b>Uganda</b>	Dun & Bradstreet upgrades Uganda's country risk rating due to rapid economic growth.
<b>Zambia</b>	A court ruling creates a worrying precedent for foreign mining companies.
<b>Zimbabwe</b>	The economy is buffeted by drought and soaring inflation.

### Asia Pacific

<b>Afghanistan</b>	Peace talks are being compromised by an increase in terrorist violence.
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<b>Australia</b>	The previous relaxations in policy rates are facilitating lower financing costs for businesses.
<b>Bangladesh</b>	Business regulation on debt recoveries is in transition.
<b>Cambodia</b>	Pro-business reforms are outlined in a bid to attract FDI.
<b>China</b>	Negative pressures on the economy are still rising.
<b>Fiji</b>	Economic growth will slow as exports decline.
<b>Hong Kong (S.A.R)</b>	Dun & Bradstreet downgrades Hong Kong's risk rating again amid escalating tensions.
<b>India</b>	Dun & Bradstreet downgrades India's country risk rating as demand slows sharply.
<b>Indonesia</b>	An interest rate cut augurs well for the growth outlook.
<b>Japan</b>	Data for Q2 GDP shows that domestic demand has held up.
<b>Korea (South)</b>	Dun & Bradstreet downgrades South Korea's country risk rating as both exports and investment contract.
<b>Malaysia</b>	Growth continued in Q2 thanks to diverse exports and 2018's VAT abolition.
<b>Myanmar</b>	The EU extends the existing sanctions on high-ranking military officials.
<b>Nepal</b>	Dun & Bradstreet upgrades Nepal's country risk rating amid solid economic growth.
<b>New Zealand</b>	Stalling economic output prompts the need for more monetary stimulus.
<b>Pakistan</b>	Relations with India deteriorate amid a backlash over Kashmir.
<b>Papua New Guinea</b>	The fiscal finances are under pressure on both the spending and revenue fronts.
<b>Philippines</b>	Inflation trends prompt the central bank to trim policy rates again.
<b>Singapore</b>	The likelihood rises for an early parliamentary election in Q4 2019.
<b>Sri Lanka</b>	The economy expands by 3.5% in Q1.
<b>Taiwan</b>	Growth prospects and the credit outlook both improve.
<b>Thailand</b>	Our 2019 growth forecast falls further after a weak Q1.
<b>Vietnam</b>	President Trump threatens Vietnam with tariffs in response to surging exports to the US.

## Eastern Europe

<b>Albania</b>	The political crisis deepens following contested local elections.
<b>Azerbaijan</b>	Rising exports yield a healthy trade surplus.
<b>Belarus</b>	Poor real GDP growth confirms a wider economic fragility.
<b>Bosnia &amp; Herzegovina</b>	The political environment continues to deteriorate rapidly.
<b>Bulgaria</b>	The economy remains on a path of deceleration.
<b>Croatia</b>	The government submits a formal application to join the euro zone.
<b>Czech Republic</b>	The possible collapse of the governing coalition would not end the current political crisis.
<b>Estonia</b>	Support for the ruling coalition wanes.
<b>Georgia</b>	Dun & Bradstreet upgrades Georgia's country risk rating amid solid economic growth.
<b>Hungary</b>	The government announces plans to boost long-term growth.
<b>Kazakhstan</b>	The snap election confirms Tokayev as leader amid a rubber-stamp election.
<b>Kyrgyz Republic</b>	Fractured political allegiances raise the political temperature.

<b>Latvia</b>	Economic activity is slowing.
<b>Lithuania</b>	Short-term political uncertainty ends as a new government is agreed.
<b>Macedonia</b>	The political crisis deepens as the opposition tries to force new elections.
<b>Poland</b>	The ruling party looks set to win October's general election.
<b>Romania</b>	The political environment is starting to stabilise.
<b>Russian Federation</b>	The country's external position remains robust.
<b>Serbia</b>	Data for Q1 suggests a slowdown in economic growth.
<b>Slovak Republic</b>	Party politics is in a state of flux as support for Smer-SD declines.
<b>Slovenia</b>	Stress-testing indicates that the banking sector is stable.
<b>Tajikistan</b>	Inflation continues to trend upwards.
<b>Turkmenistan</b>	Talks resume with the EU about building a Trans-Caspian pipeline.
<b>Ukraine</b>	President Zelensky consolidates his power in snap parliamentary elections.
<b>Uzbekistan</b>	A strong construction sector is driving buoyant real GDP growth.

## Middle East

<b>Bahrain</b>	The uptick in Gulf tensions since May poses particular risks for Bahrain.
<b>Egypt</b>	Interest rates are cut as inflation trends lower.
<b>Iran</b>	Tensions between Iran and the international community increase.
<b>Iraq</b>	Political stability improves as the federal government fills all but one of its cabinet posts.
<b>Israel</b>	The early election looks set to be a close contest.
<b>Jordan</b>	Latest official data shows that growth remains very weak.
<b>Kuwait</b>	Extended oil production quotas curtail economic growth in 2019.
<b>Lebanon</b>	The IMF expresses concerns about long-term growth.
<b>Oman</b>	Fiscal data shows the deficit shrinking below 3% of GDP.
<b>Qatar</b>	The construction sector contracted in Q1.
<b>Saudi Arabia</b>	Security risks stabilise but remain elevated.
<b>Syria</b>	Dun & Bradstreet upgrades Syria's country risk rating as economic opportunities increase.
<b>UAE</b>	Dun & Bradstreet downgrades its rating outlook for the UAE as a result of escalating tensions in the Persian Gulf.
<b>Yemen</b>	Foreign Minister Khaled al Yamani unexpectedly resigns from the government.

## The Americas

<b>Argentina</b>	Dun & Bradstreet downgrades Argentina's country risk rating amid rising political risks and concerns over debt sustainability.
<b>Bolivia</b>	Dun & Bradstreet upgrades Bolivia's country risk rating as positive factors converge.
<b>Brazil</b>	The lower house of congress approves the government's pension reform bill.
<b>Canada</b>	The Bank of Canada bucks the global trend by holding interest rates steady.
<b>Chile</b>	The government announce a USD600m stimulus programme.
<b>Colombia</b>	The economy rebounds in the second quarter.
<b>Costa Rica</b>	A series of strikes dominate domestic politics.
<b>Cuba</b>	State-sector wages and pensions are hiked in a bid to jumpstart the economy.

<b>Dominican Republic</b>	Dun & Bradstreet upgrades the Dominican Republic's country risk rating amid continuing strong economic growth.
<b>Ecuador</b>	The IMF has issued a positive first review under Ecuador's Extended Fund Facility.
<b>El Salvador</b>	Economic growth is expected to remain solid, largely buoyed by US demand.
<b>Guatemala</b>	Dun & Bradstreet downgrades Guatemala's country risk rating due to continued political stagnation.
<b>Honduras</b>	Dun & Bradstreet upgrades Honduras's country risk rating due to its track record of fiscal discipline.
<b>Jamaica</b>	A state of emergency is re-imposed in St. James following increased violence.
<b>Mexico</b>	Recession is narrowly avoided in the first half of the year.
<b>Nicaragua</b>	The crisis continues as the president abandons talks with the opposition.
<b>Panama</b>	The new government is pushing for reforms to reactivate the economy.
<b>Paraguay</b>	Dun & Bradstreet upgrades Paraguay's country risk rating due to the sustained history of macro policy prudence.
<b>Peru</b>	Economic activity is expected to gain steam, benefitting from an upturn in public investment.
<b>Trinidad &amp; Tobago</b>	Near-term growth will be driven by the natural gas sector.
<b>USA</b>	Weaker fundamentals will push the FOMC towards greater stimulus.
<b>Uruguay</b>	The ruling coalition loses ground ahead of October's election.
<b>Venezuela</b>	Central bank data confirms a severe contraction since 2015.

## Western Europe

<b>Austria</b>	The centre-right Austrian People's Party are favourites to win the upcoming general election.
<b>Belgium</b>	Payment risks rise as bankruptcies climb.
<b>Cyprus</b>	The economy grows again, but uncertainty is rising.
<b>Denmark</b>	The new administration could bring more effective governance.
<b>Finland</b>	The fiscal challenge is set to rise as new coalition plans shift towards higher spending.
<b>France</b>	Economic growth softens as households rein in spending and export demand stagnates.
<b>Germany</b>	Confidence dwindles as industrial production drops and order books fall.
<b>Greece</b>	The fiscal outcome continues to be stronger than budgeted.
<b>Iceland</b>	A sharp decline in tourism is affecting the growth outlook.
<b>Ireland</b>	Resistance to the 'Irish backstop' could backfire.
<b>Italy</b>	The political environment deteriorates following the recent collapse of the coalition government.
<b>Luxembourg</b>	Proxy data for the first few months of 2019 suggests that economic growth is slowing.
<b>Malta</b>	The country fails a review into its anti-money-laundering procedures.
<b>Netherlands</b>	Growth is solid in Q2 but external risks are rising.
<b>Norway</b>	Dun & Bradstreet downgrades Norway's country risk rating as the outlook darkens.
<b>Portugal</b>	The economy expanded again in Q2.
<b>Spain</b>	The quality of loans in Spanish banks' portfolios is improving.
<b>Sweden</b>	The economy slows as domestic headwinds increase.
<b>Switzerland</b>	A weaker manufacturing PMI underlines the economy's fragility.

<b>Turkey</b>	The current account records a surplus but will return to a deficit.
<b>United Kingdom</b>	Dun & Bradstreet downgrades the UK's country risk rating as the likelihood of a no-deal Brexit rises further.