

# WorldWatch Headlines: February 2020

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## Africa

<b>Algeria</b>	President Tebboune holds talks on constitutional reforms.
<b>Angola</b>	The country receives further funds from the IMF.
<b>Botswana</b>	The ruling party wins the election by a large margin.
<b>Cameroon</b>	The country is set to join a multilateral political risk agency.
<b>Congo, D.R.</b>	FX reserves dip to critically low levels.
<b>Cote d'Ivoire</b>	Uncertainty surrounds October 2020's presidential election.
<b>Ethiopia</b>	Political risk rises ahead of the rescheduled general election.
<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>	Economic policy adjustments aim to boost growth.
<b>Libya</b>	Dun & Bradstreet upgrades its rating outlook for Libya as a truce is agreed in Berlin.
<b>Malawi</b>	The country meets all IMF targets apart from the budget deficit.
<b>Mauritius</b>	The export sector will benefit from free-trade deals in 2020 and 2021.
<b>Morocco</b>	FX reserves increase despite a sharp fall in FDI inflows.
<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>	The country's land borders remain closed at the start of 2020.
<b>Senegal</b>	The country is close to starting a new IMF programme.
<b>Sierra Leone</b>	New development finance is channelled into the country.
<b>South Africa</b>	The central bank trims the benchmark interest rate to boost private-sector credit growth.
<b>Sudan</b>	The political and security situation remains tense.
<b>Tanzania</b>	The buoyant construction industry supports rapid economic growth.
<b>Tunisia</b>	Snap elections become more likely.
<b>Uganda</b>	A tax dispute over the Lake Albert Development Project is settled.
<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>	Results from the September presidential election have been delayed.
<b>Australia</b>	Dun & Bradstreet upgrades its rating outlook for Australia amid stabilisation in macro market indicators.
<b>Bangladesh</b>	Slumping exports heap pressure on the country's export-oriented sectors.
<b>Cambodia</b>	An EU decision on trade access nears, creating downside risks.
<b>China</b>	Dun & Bradstreet downgrades its rating outlook for China in the wake of the coronavirus outbreak.
<b>Fiji</b>	Economic growth is slowing as public consumption falls.
<b>Hong Kong (S.A.R)</b>	Dun & Bradstreet downgrades its rating outlook for Hong Kong as the mainland coronavirus hurts demand.
<b>India</b>	The public finances face pressure as most components of demand are impaired.

<b>Indonesia</b>	The proposed job-creation law is good for businesses but politically risky.
<b>Japan</b>	There could be further shocks from external demand in 2020.
<b>Korea (South)</b>	Fiscal support and the semiconductor cycle will speed growth in 2020.
<b>Malaysia</b>	Economic growth will remain below 5.0% in 2020.
<b>Myanmar</b>	Accusations of genocide are brought to the International Court of Justice.
<b>Nepal</b>	A new oil pipeline between Nepal and India has become operational.
<b>New Zealand</b>	Slowing GDP growth looks set to turn amid improving fundamentals.
<b>Pakistan</b>	The market environment outlook improves.
<b>Papua New Guinea</b>	Bougainville holds a long-awaited independence referendum.
<b>Philippines</b>	Typhoon Kammuri disrupts a local tourist, transport and agriculture hub.
<b>Singapore</b>	Chinese demand will remain muted despite the US-China Phase I deal.
<b>Sri Lanka</b>	The Rajapaksa family's return to power heralds harder-line populist policy.
<b>Taiwan</b>	Dun & Bradstreet upgrades its rating outlook for Taiwan Region due to resilient economic data.
<b>Thailand</b>	Growth looks likely to pick up only modestly in 2020.
<b>Vietnam</b>	Rising inflation creates a challenge for policymakers.

## Eastern Europe

<b>Albania</b>	Faster economic growth in 2020 will still be weak by recent standards.
<b>Azerbaijan</b>	The country's external balances are improving as exports grow steadily.
<b>Belarus</b>	Economic growth remains fragile.
<b>Bosnia &amp; Herzegovina</b>	The political environment outlook improves.
<b>Bulgaria</b>	A balanced budget supported by vigorous revenue growth is expected.
<b>Croatia</b>	Prospects for a strong government diminish following presidential elections.
<b>Czech Republic</b>	Government plans for infrastructure development boost long-term economic potential.
<b>Estonia</b>	The outlook weakens as investment growth slows and trade softens.
<b>Georgia</b>	Economic growth remains buoyant but is set to decelerate.
<b>Hungary</b>	The forint is trading close to an all-time low.
<b>Kazakhstan</b>	Economic growth and inflation both remained robust in 2019.
<b>Kyrgyz Republic</b>	Dun & Bradstreet upgrades its rating outlook for the Kyrgyz Republic as trade performance improves.
<b>Latvia</b>	A new governor is appointed to the scandal-ridden central bank.
<b>Lithuania</b>	NATO updates its defence plan for Lithuania.
<b>Macedonia</b>	The VMRO-DPMNE party is likely to win the early elections in April.
<b>Poland</b>	The country is to receive financial support to end its reliance on coal.
<b>Romania</b>	The banking sector is strengthening, mitigating risks to international transfers.
<b>Russian Federation</b>	The political environment outlook deteriorates amid a comprehensive restructure.
<b>Serbia</b>	There is no renewed offer of EU membership to Serbia.
<b>Slovak Republic</b>	Data for Q4 suggests the economy is still slowing.
<b>Slovenia</b>	The political outlook deteriorates as the government loses its majority.
<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>	New government reforms have led to a robust economic performance in the first nine months of 2019.
<b>Uzbekistan</b>	The government unveils more banking system reforms.

## Middle East

<b>Bahrain</b>	US-Iran tensions pose a risk to Bahrain's domestic security.
<b>Egypt</b>	The EGP continues to appreciate.
<b>Iran</b>	Political and security risks increase even further.

<b>Iraq</b>	The US and Iran take military action against each other inside Iraq.
<b>Israel</b>	A US peace plan has been decisively rejected by the Palestinians.
<b>Jordan</b>	The credit environment outlook is downgraded amid weak economic fundamentals.
<b>Kuwait</b>	The government resigns after a ministerial dispute.
<b>Lebanon</b>	The formation of a new government slightly reduces political risk.
<b>Oman</b>	Dun & Bradstreet upgrades Oman's country risk rating as the Sultan's succession goes smoothly.
<b>Qatar</b>	Dun & Bradstreet upgrades Qatar's country risk rating as gas reserves are doubled.
<b>Saudi Arabia</b>	Regional tensions remain very high, undermining the risk outlook.
<b>Syria</b>	Dun & Bradstreet downgrades its rating outlook for Syria as FX risks increase.
<b>UAE</b>	Risks increase across the board as US-Iran tensions ratchet up.
<b>Yemen</b>	The government and southern separatists sign a peace deal.

## The Americas

<b>Argentina</b>	The pace of contraction will slow in 2020.
<b>Bolivia</b>	Risks to growth remain tilted to the downside.
<b>Brazil</b>	Growth is set to accelerate in 2020, supported by looser monetary policy.
<b>Canada</b>	The decline in GDP growth seen in recent data is likely to be only temporary.
<b>Chile</b>	The government intends to issue bonds to fund a substantial public-spending programme.
<b>Colombia</b>	The economy is gathering pace as private demand and investment expand solidly.
<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>	The Dominican Liberation Party candidate is set to win the May presidential election.
<b>Ecuador</b>	A government plan to cancel fuel subsidies causes mass protests.
<b>El Salvador</b>	The projected slowdown in the US will weigh on economic activity.
<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>	The IMF has issued a generally positive review of the Jamaican economy.
<b>Mexico</b>	Subdued economic activity is projected for 2020, following flat growth in 2019.
<b>Nicaragua</b>	The true scale of the political crisis's impact on the economy remains unclear.
<b>Panama</b>	Economic growth will remain solid, but downside risks to the outlook remain significant.
<b>Paraguay</b>	A rebound in exports and stronger domestic demand will accelerate economic recovery.
<b>Peru</b>	An upturn in public investment will help economic activity to gain steam.
<b>Trinidad &amp; Tobago</b>	The foreign exchange market continues to impact businesses.
<b>USA</b>	Military exchanges between Iran and the US heighten security risks for businesses.
<b>Uruguay</b>	The new president could sometimes struggle to maintain the unity of his multi-party coalition.
<b>Venezuela</b>	President Maduro tightens his grip on power.

## Western Europe

<b>Austria</b>	The Austrian People's Party and the Greens form a new government.
<b>Belgium</b>	The outlook is subdued amid weak external trade conditions.
<b>Cyprus</b>	The country makes an early repayment of an IMF loan.
<b>Denmark</b>	The krone is experiencing downward pressure.
<b>Finland</b>	A new prime minister is appointed but the policy agenda is unchanged.
<b>France</b>	Pension reform protests heighten political risk.
<b>Germany</b>	The economic outlook remains sluggish.
<b>Greece</b>	A construction deal for the EastMed natural gas pipeline has been signed.
<b>Iceland</b>	Economic growth in 2019 will be below expectations.
<b>Ireland</b>	The authorities announce a stimulus package to help alleviate Brexit fallout.
<b>Italy</b>	The economy contracts in Q4.
<b>Luxembourg</b>	Environmental taxes are increasing.

<b>Malta</b>	Dun & Bradstreet downgrades Malta's country risk rating amid serious street protests.
<b>Netherlands</b>	Brexit poses significant risks to short-term growth.
<b>Norway</b>	The resilient onshore economy and strong exports will lift 2020 real GDP growth.
<b>Portugal</b>	The European Commission criticises the 2020 budget.
<b>Spain</b>	The political outlook improves as a new coalition ends the prolonged instability.
<b>Sweden</b>	Inflationary pressures are likely to remain weak despite the end of negative interest rates.
<b>Switzerland</b>	The currency is subject to significant uncertainty.
<b>Turkey</b>	The lira weakens as the central bank cuts interest rates again.
<b>United Kingdom</b>	Long-term relations with the EU are still to be agreed on.