

WorldWatch Headlines: May

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Africa

Algeria	There are signs of political change at the heart of the establishment.
Angola	Revisions to the recently introduced customs regime are under consideration.
Botswana	The opposition coalition is bolstered by the entry of a new party.
Cameroon	Cameroon and the IMF open discussions on a possible three-year financial support package.
Congo, D.R.	The volatile political situation creates uncertainty and raises risk premiums.
Cote d'Ivoire	Infrastructure development and trade policies are driving rapid growth.
Ethiopia	Corruption is adversely affecting the business environment and social stability.
Gabon	Dun & Bradstreet upgrades its rating outlook for Gabon as the oil price recovers and spending is trimmed.
Ghana	Inflation falls to the country's lowest level since 2013.
Kenya	The 2017/18 Budget targets an increase in household spending and much greater business investment.
Libya	Sarraj and Haftar reach an outline agreement to end the conflict, although its success is unlikely.
Malawi	Much-awaited exchange rate stability allows inflation to cool.
Mauritius	The new prime minister emphasises policy continuity.
Morocco	The Islamist PJD's influence within the government has been eroded, despite its election victory.
Mozambique	The central bank moves to modernise the monetary policy framework.
Namibia	A mining sector recovery will boost economic growth in 2017.
Nigeria	Manufacturers give a downbeat assessment of the domestic economy in 2017.
Senegal	The country's corruption score improves to an all-time high.
Sierra Leone	The government and IMF hold discussions on a new financial support package.
South Africa	The rand is destabilised due to a credit rating downgrade by international ratings agencies.
Sudan	The easing of sanctions by the US raises interest from foreign investors.
Tanzania	The government imposes an export ban on unprocessed metals to boost local value addition.
Tunisia	The economy rebounds sharply in January and February.
Uganda	Major investors play for power, seeking greater control in the energy sector.
Zambia	An upbeat sentiment in the mining sector leads to new investments.
Zimbabwe	Economic prospects remain clouded by weak fiscal management.

Asia Pacific

Afghanistan	The export value of Afghan-grown opium continues to be extremely high.
Australia	The growth outlook is uncertain as economic data remains mixed.
Bangladesh	The country's political environment outlook is deteriorating rapidly.
Cambodia	The country's risk rating outlook worsens amid increased political risk.
China	The pace of real GDP growth in Q1 will prove unsustainable.
Fiji	The central bank maintains rock-bottom interest rates.
Hong Kong	Carrie Lam wins the Chief Executive race, but remains unpopular with the public.

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India	The country's first national VAT will ultimately reduce tax burdens and improve logistics.
Indonesia	The outcome of Jakarta's recent gubernatorial election raises concerns.
Japan	Safe-haven demand strengthens the yen against all major currencies.
Korea (South)	Peninsular tension heightens in April even as the economy accelerates.
Malaysia	Strong demand from Asian trading partners drives buoyant export growth.
Myanmar	Abuses in Rakhine state and slowing FDI weigh on government credibility.
Nepal	Investment should receive a boost after USD13.5bn was pledged by donors in March.
New Zealand	Inventory-buildup helps to mask slower growth in Q4 GDP.
Pakistan	Dun & Bradstreet upgrades its rating outlook for Pakistan as prospects for manufacturing improve.
Papua New Guinea	Real GDP growth will accelerate due to increased energy sector activity and higher commodity prices.
Philippines	Anti-US rhetoric takes its toll on foreign direct investment.
Singapore	Overall growth remains inconsistent, but forward-looking indicators are improving.
Sri Lanka	The impasse over a loss-making port overshadows prospects for Chinese FDI.
Taiwan	Growth uncertainties remain with relation to Chinese demand, the exchange rate and Apple's product cycle.
Thailand	The country's real GDP forecast is increased for 2017 due to recovering goods exports.
Vietnam	A deceleration in Q1 manufacturing growth should rebound in the coming quarters.

Eastern Europe

Albania	Dun & Bradstreet downgrades Albania's country risk rating as political stability declines.
Azerbaijan	Mehriban Aliyeva's appointment as first vice president further erodes the country's democratic credentials.
Belarus	Rare instances of civil protest are allowed to go ahead.
Bosnia & Herzegovina	Politics become increasingly fraught as Serbs boycott the central government institutions.
Bulgaria	GERB is set to form a new coalition government with the United Patriots.
Croatia	The coalition government has collapsed due to fallout from the Agrokor crisis.
Czech Republic	The central bank abandons the exchange rate ceiling on the koruna.
Estonia	Looser budgetary rules could erode the country's fiscal credentials unless remaining safeguards are observed.
Georgia	The IMF approves in principle a three-year Extended Fund Facility worth around USD285m.
Hungary	New legislation aims to weaken the foreign-owned supermarket sector.
Kazakhstan	Continuation of the easing inflation trend gives the central bank room to further cut rates.
Kyrgyz Republic	Potentially destabilising political jockeying escalates ahead of the presidential election.
Latvia	Amendments to the Energy Law officially open up Latvia's gas market to competition.
Lithuania	Emigration from Lithuania has picked up pace in recent quarters.
Macedonia	The blocking of a proposed new coalition means the country lacks an effective government.
Poland	Investment and exports will help to accelerate real GDP growth in 2017 and 2018.
Romania	The supply of credit is rising, but some factors continue to constrain growth.
Russian Federation	The economy exits recession in Q4 2016, with recovery expected to gain momentum this year.
Serbia	Prime Minister Aleksander Vucic wins the presidential elections.
Slovak Republic	The country's GDP forecast is raised to 3.3% for 2017.
Slovenia	New passport controls cause delays on the border with Croatia.

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Tajikistan	Challenges cloud the outlook despite official data suggesting strong growth in 2016.
Turkmenistan	The incumbent, Gurbanguly Berdimukhamedov, secures another term as president with nearly 98% of the vote.
Ukraine	The country's 2017 GDP growth outlook deteriorates.
Uzbekistan	Agreements are signed with Russia with the aim of bolstering bilateral relations.

Middle East

Bahrain	Dun & Bradstreet downgrades Bahrain's country risk rating amid escalating violence.
Egypt	Emergency laws are imposed after Islamic State terrorist attacks in Cairo and central Sinai.
Iran	The presidential election in May will be fought by six candidates, with a reformist expected to win.
Iraq	The reconquest of west Mosul is moving ahead more rapidly than expected.
Israel	The government approves the first new settlement in the occupied West Bank for 20 years.
Jordan	The weakest growth this century and rapidly-rising inflation increase short-term risk.
Kuwait	The Capital Markets Authority is planning reforms to help secure 'emerging market' status.
Lebanon	Dun & Bradstreet downgrades its rating outlook for Lebanon amid rising political tensions.
Oman	Tourism potential is boosted through airline development, increasing the number of routes and flights.
Qatar	Non-oil and gas growth performed strongly in 2016, but hydrocarbons growth was disappointing.
Saudi Arabia	The government issues a USD9bn sukuk (Islamic bond), boosting its falling FX reserves.
Syria	The US military strike on Syria will not change the strategic direction of the conflict.
UAE	Dubai increases its investment inflows, helping reduce the UAE's dependency on oil and gas revenues.
Yemen	Prospects for ending the conflict remain weak despite plans to re-open peace talks.

The Americas

Argentina	Unions lead a 24-hour strike as wage talks with the government break down.
Bolivia	Economic growth will be bolstered by continuous public investment and the commodity price recovery.
Brazil	The government presses ahead with simplifying the notoriously onerous tax code.
Canada	New US import tariffs on softwood lumber cloud the trade outlook.
Chile	Poor GDP data continues, prompting the central bank to reduce its reference interest rate again.
Colombia	Congress passes constitutional reforms to facilitate the peace deal with the FARC rebels.
Costa Rica	The government abandons its fiscal reform package.
Cuba	The economy is set to contract for the second consecutive year.
Dominican Republic	The central bank votes to keep its main interest rate on hold.
Ecuador	Government candidate Lenin Moreno is heading for presidential victory following a run off.
El Salvador	Congress extends the extraordinary anti-gang measures amid the continuing downward trend in homicides.
Guatemala	The unseating of another magistrate deals a further blow to the Supreme Court.
Honduras	Despite opposition attempts to unite, the president remains favourite to win the November polls.
Jamaica	Economic activity is underpinned by the buoyant agricultural sector.
Mexico	The peso strengthens as the central bank hikes its benchmark rate again.

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Nicaragua	International pressure mounts concerning human rights and abuse of power.
Panama	The state-owned electricity transmission company tries to reduce pressure on the system.
Paraguay	A constitutional amendment allowing presidential re-election is passed, sparking tensions and violence.
Peru	The government announces emergency spending and reconstruction measures to address the impact of El Nino.
Trinidad & Tobago	The near-term outlook remains downbeat as external and domestic market uncertainties persist.
USA	GDP growth gets off to a slow start in Q1 2017.
Uruguay	Inflation returns to target as the government looks to cut fiscal deficit.
Venezuela	The seizure of General Motors' factory and assets raises expropriation concerns.

Western Europe

Austria	Consumer and industrial confidence indicators alike remain robust.
Belgium	The country's supply environment outlook improves as transportation disruption subsidies.
Cyprus	Upbeat economic indicators hint at further growth in Q1.
Denmark	FX reserves are rising, boosted by strong exports and central bank intervention.
Finland	Rising government debt leaves Finland in breach of EU rules, risking punitive action.
France	Dun & Bradstreet upgrades France's country risk rating as Emmanuel Macron is elected president.
Germany	Economic indicators continue to show robust readings with an optimistic outlook.
Greece	Austerity is set to constrain market potential in 2017-18.
Iceland	Economic growth is expected to remain strong, driven partly by growing demand.
Ireland	Political risk is on the rise as early elections look likely.
Italy	The economy is still struggling to find momentum.
Luxembourg	Dun & Bradstreet upgrades its rating outlook for Luxembourg as economic conditions continue to improve.
Malta	Growth outpaced the euro-area average in 2016, but Brexit weighs on the outlook.
Netherlands	The economy grows at its highest rate for nine years.
Norway	The country's credit environment outlook improves due to improved economic fundamentals.
Portugal	The budget deficit decreases in 2016, although the public debt remains high.
Spain	Key indicators offer mixed signals, but the economy is likely to have grown in Q1.
Sweden	Borrowing costs are expected to remain low over the course of 2017.
Switzerland	Forward looking indicators point towards an improving short-term economic outlook.
Turkey	Erdogan narrowly wins the constitutional referendum, deemed by foreign observers and opponents as unfair.
United Kingdom	Polls indicate a comfortable win for the current government in snap elections on 8 June.

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