

WorldWatch Headlines: December 2018

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

Algeria	The government considers halting its quantitative-easing programme.
Angola	The commercial banking sector faces difficult operating conditions and further consolidation.
Botswana	Second-quarter growth picked up to 5.3% and was broad-based.
Cameroon	Opposition parties dispute the presidential election result.
Congo, D.R.	The mining sector leverages high commodity prices and strong demand to boost output and exports.
Cote d'Ivoire	Infrastructure investment drives rapid economic growth.
Ethiopia	Growth is set to accelerate, driven by higher levels of private investment.
Gabon	Political uncertainty is high as the president remains hospitalised by a mystery illness.
Ghana	Growth slows due to headwinds in the financial services sector.
Kenya	The interest rate cap is retained, despite pressure both from the banks and the IMF.
Libya	The failed Palermo summit perpetuates Libya's state of insecurity.
Malawi	An IMF review is broadly favourable.
Mauritius	The country now ranks as Africa's most competitive economy, ahead of South Africa.
Morocco	The fiscal deficit is set to rise in 2019.
Mozambique	Mozambique is ranked among the world's worst in terms of global competitiveness.
Namibia	The economy is mired in recession, with fiscal consolidation curtailing growth.
Nigeria	Support wanes for the ruling APC party ahead of the 2019 election.
Senegal	The presidential election in Q1 2019 is shifting the focus towards political risk.
Sierra Leone	Mining output and export revenues are hit by mine closures in 2018.
South Africa	Fiscal revenues are revised down amid sluggish economic growth.
Sudan	The currency continues to slide as the central bank devalues again.
Tanzania	An external loan helps fund a national railway project.
Tunisia	Political risk is set to rise ahead of the 2019 election.
Uganda	The economy retains strong momentum driven by investment and trade.
Zambia	The 2019 budget highlights the financial constraints facing the government.
Zimbabwe	The courts endorse Emmerson Mnangagwa's presidential election victory.

Asia Pacific

Afghanistan	The parliamentary election in October could see a surge in violence.
Australia	A by-election result will reduce the Coalition government to minority status.
Bangladesh	Dependence on ready-made garments exposes Bangladesh to the risk of shifting trade patterns.
Cambodia	Dun & Bradstreet upgrades its rating outlook for Cambodia as investment surges.
China	The economy was set to slow down even before the US-China trade war began in July.
Fiji	Strong expansion in new loans supports overall economic growth.
Hong Kong (S.A.R)	The expulsion of a British journalist adds to fears about freedom of speech restrictions.
India	The informal sector is likely to rally in line with the formal sector.

Indonesia	The country remains under external financial pressure due to tightening global liquidity.
Japan	The outlook remains stable despite the growth hiatus in Q3.
Korea (South)	Dun & Bradstreet downgrades its rating outlook for South Korea amid stalling domestic demand.
Malaysia	Economic growth decelerated in line with exports in Q3.
Myanmar	Renewed pressure on the government is unlikely to result in economic sanctions.
Nepal	Recent signals indicate an expanded trade relationship with the US.
New Zealand	Output rose in almost all major industries in Q2.
Pakistan	Tightening policies will drag on growth.
Papua New Guinea	Real GDP growth is predicted to accelerate in both 2018 and 2019.
Philippines	The central bank increases rates to their highest level since 2009.
Singapore	Multilateral trade deals and Chinese services should aid the slowing economy.
Sri Lanka	Investor confidence weakens as the Sri Lanka rupee continues to slide.
Taiwan	Taiwanese manufacturers mull relocating capacity from China amid new US tariffs.
Thailand	The unexpected decline in exports in September is only a moderate concern.
Vietnam	The president has died, but the impact on policy is likely to be small.

Eastern Europe

Albania	The economy will expand amid strong growth in all components.
Azerbaijan	A report confirms the variable quality of the business environment.
Belarus	Russian plans to restrict oil exports could hit the Belarusian economy.
Bosnia & Herzegovina	The country faces an existential threat following all-level elections.
Bulgaria	Economic growth is likely to ease further.
Croatia	The government finalises the details of its second phase of tax reform.
Czech Republic	The government is steadily abandoning Liberal political orthodoxy.
Estonia	Exports and households underpin buoyant economic growth but business investment drops.
Georgia	The presidential election's first-round vote proves inconclusive.
Hungary	The quality of the business regulatory environment is in relative decline.
Kazakhstan	Real GDP growth remains healthy for the first half of 2018.
Kyrgyz Republic	The supply environment outlook improves.
Latvia	The general election produces an extremely fragmented parliament.
Lithuania	The authorities adopt a new strategy to tackle the emigration problem.
Macedonia	Parliament agrees to change Macedonia's name, despite the earlier referendum result.
Poland	The government is under pressure due to a bribery scandal.
Romania	Dun & Bradstreet downgrades its rating outlook for Romania due to EU criticism regarding the rule of law.
Russian Federation	Political and security risks are rising.
Serbia	The economy grew by a healthy 4.4% y/y in Q2.
Slovak Republic	The business environment ranks well, especially for cross-border trading.
Slovenia	The new government is planning to increase spending.
Tajikistan	Doing business in Tajikistan remains challenging.
Turkmenistan	A deal on the division of the Caspian Sea could open up opportunities for Turkmenistan.
Ukraine	Infrastructure investment and consumer spending spur economic growth.
Uzbekistan	The IMF acknowledges the increase in external trade and government reforms.

Middle East

Bahrain	Dun & Bradstreet upgrades its rating outlook for Bahrain due to the financial support from GCC countries.
Egypt	The current account deficit falls sharply.
Iran	Dun & Bradstreet downgrades Iran's country risk rating as the second set of US sanctions comes into force.
Iraq	Parliament approves a new government, but with eight posts unfilled.
Israel	Dun & Bradstreet downgrades its rating outlook for Israel as the defence minister resigns.
Jordan	Growth is still very weak, ensuring risks remain elevated.
Kuwait	Dun & Bradstreet upgrades Kuwait's country risk rating due to stronger oil revenues.
Lebanon	The current account deficit soars to a near-record high.
Oman	Dun & Bradstreet upgrades Oman's country risk rating as the outlook for oil revenue improves.
Qatar	Dun & Bradstreet upgrades Qatar's country risk rating amid plans to increase gas production.
Saudi Arabia	Dun & Bradstreet downgrades its rating outlook for Saudi Arabia in the wake of the Khashoggi killing.
Syria	Syrians prepare for the Idlib military offensive.
UAE	Dun & Bradstreet upgrades the UAE's country risk rating on the back of stronger oil revenues.
Yemen	The battle for the strategically-important Port of Hodeidah leaves dozens dead.

The Americas

Argentina	The 2019 budget is passed after intense debate.
Bolivia	An International Court of Justice ruling harms President Morales' re-election prospects.
Brazil	The president-elect is set to exit the Paris Climate Agreement.
Canada	The Bank of Canada raises the overnight rate as trade uncertainty eases.
Chile	Banking law is updated to take account of new global best practice.
Colombia	The growth outlook improves as the recovery slowly gains traction.
Costa Rica	Dun & Bradstreet downgrades Costa Rica's country risk rating due to increased pressure on the currency.
Cuba	The tourism outlook improves as the post-hurricane cleanup continues.
Dominican Republic	Growth accelerated further in Q2.
Ecuador	The IMF issues a mixed report on the economy.
El Salvador	Economic growth is likely to ease further due to worsening external conditions.
Guatemala	Dun & Bradstreet downgrades its rating outlook for Guatemala as the political crisis deepens.
Honduras	Complex forces cast a shadow over the near-term economic outlook.
Jamaica	Dun & Bradstreet upgrades Jamaica's country risk rating due to ongoing economic improvements.
Mexico	Dun & Bradstreet downgrades its rating outlook for Mexico as interest rates hit a ten-year high.
Nicaragua	The socio-political crisis prompts a deep recession.
Panama	The near-term economic outlook becomes more uncertain.
Paraguay	Domestic demand will sustain sturdy economic growth.
Peru	Stronger growth will be spurred by several factors.
Trinidad & Tobago	A modest economic recovery is projected for full-year 2018.
USA	A change in the composition of Congress will have economic and trade policy implications.

Uruguay	The military pension reform is finally passed.
Venezuela	A new US sanction prohibits trading in gold.

Western Europe

Austria	The rate of growth slows in Q3.
Belgium	Competitiveness slips but should recover as reforms take hold.
Cyprus	The tourism sector is dealt a major blow as Chinese backers cease budget airline funding.
Denmark	International transfers are tightened to prevent money laundering.
Finland	The political temperature rises as labour reforms stall ahead of the election.
France	Economic growth is slowing and external headwinds are mounting.
Germany	Dun & Bradstreet downgrades Germany's country risk rating as political instability rises.
Greece	Economic growth looks to have regained some of its lost momentum.
Iceland	Dun & Bradstreet upgrades Iceland's country risk rating again amid ongoing economic improvements.
Ireland	The 2019 budget imposes a 12.5% exit tax on companies that move assets offshore.
Italy	Risks rise as the EU rejects the draft budget.
Luxembourg	The country is ranked relatively poorly as a place for doing business.
Malta	Remittances could be complicated by accusations of money laundering.
Netherlands	The government rescinds a planned dividend tax break for foreign investors.
Norway	Dun & Bradstreet upgrades Norway's country risk rating as economic fundamentals improve.
Portugal	The proposed 2019 budget targets a reduction in the fiscal deficit.
Spain	Uncertainties about the reform agenda rise as the draft budget is delayed.
Sweden	A December interest rate rise is likely, as inflation remains on target.
Switzerland	A new treaty on EU relations is now unlikely to be signed in 2018.
Turkey	Inflation is at a 15-year high and will undermine growth.
United Kingdom	The government announces spending increases in its last budget before Brexit.