

# WorldWatch Headlines: August 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 IMF approves the disbursement of further funding.
<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>	President Ali Bongo's fitness for office comes under increasing scrutiny.
<b>Ghana</b>	The IMF programme ends but headwinds remain.
<b>Kenya</b>	Kenya successfully launches a third Eurobond to raise an additional USD2.1bn.
<b>Libya</b>	The militarisation of oil terminals increases risk significantly.
<b>Malawi</b>	President Peter Mutharika is re-elected after a narrow election victory.
<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>	Dun & Bradstreet downgrades Mozambique's country risk rating following major cyclones in March and April.
<b>Namibia</b>	Deregulation in the mining sector will spur foreign direct-investment.
<b>Nigeria</b>	The PMIs for both manufacturing and services remain upbeat.
<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 economy stalls in Q1 amid deep power cuts.
<b>Sudan</b>	A fragile power-sharing deal has been agreed.
<b>Tanzania</b>	Dun & Bradstreet upgrades Tanzania's country risk rating as its economy grows.
<b>Tunisia</b>	Dun & Bradstreet downgrades its rating outlook for Tunisia following the recent terrorist attacks.
<b>Uganda</b>	Dun & Bradstreet upgrades Uganda's country risk rating due to rapid economic growth.
<b>Zambia</b>	Dun & Bradstreet downgrades Zambia's country risk rating amid mining sector disputes.
<b>Zimbabwe</b>	The economy is buffeted by drought and soaring inflation.

## Asia Pacific

<b>Afghanistan</b>	Peace talks may have reached a stalemate.
<b>Australia</b>	Dun & Bradstreet downgrades its rating outlook for Australia as macroeconomic fundamentals weaken further.
<b>Bangladesh</b>	Dun & Bradstreet upgrades Bangladesh's country risk rating following a sustained economic improvement.
<b>Cambodia</b>	Pro-business reforms are outlined in a bid to attract FDI.
<b>China</b>	Renewed US-China trade talks cannot in themselves stabilise China's economy.
<b>Fiji</b>	Economic growth will slow as exports decline.

<b>Hong Kong (S.A.R)</b>	The controversial extradition bill is suspended following the largest-ever protests.
<b>India</b>	Dun & Bradstreet downgrades its rating outlook for India due to a delayed monsoon following drought conditions.
<b>Indonesia</b>	President Widodo's election victory could help maintain focus on key policy areas.
<b>Japan</b>	Growth should have held up in Q2 despite weaker exports and consumer sentiment.
<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>	The Nepal Investment Summit attracts significant investor interest.
<b>New Zealand</b>	Stalling economic output prompts the need for more monetary stimulus.
<b>Pakistan</b>	IMF support arrives but the political challenges remain considerable.
<b>Papua New Guinea</b>	Peter O'Neill is forced to resign as prime minister following a series of defections.
<b>Philippines</b>	Growth in the first quarter slows to the worst rate since 2014.
<b>Singapore</b>	Economic growth should recover from Q4, but downside risks remain.
<b>Sri Lanka</b>	The economy expands by 3.5% in Q1.
<b>Taiwan</b>	Growth will decelerate further as the US-China trade war escalates.
<b>Thailand</b>	Our 2019 growth forecast falls further after a weak Q1.
<b>Vietnam</b>	Dun & Bradstreet upgrades Vietnam's country risk rating as the country benefits from the escalating Sino-US trade war.

## 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>	Dun & Bradstreet upgrades Bulgaria's country risk rating due to continued fiscal strengthening.
<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>	Robust economic growth is set to soften as weak external demand takes its toll.
<b>Georgia</b>	The growth forecast is downgraded as external economic conditions weaken.
<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>	A sharp upturn in gold mining output powers stronger economic growth.
<b>Latvia</b>	Dun & Bradstreet upgrades its rating outlook for Latvia as the relationship with Russia stabilises.
<b>Lithuania</b>	An independent candidate wins the presidential election.
<b>Macedonia</b>	Dun & Bradstreet downgrades North Macedonia's country risk rating after a knockback from the European Council.
<b>Poland</b>	Relations with the EU could improve after a change in personnel.
<b>Romania</b>	The political environment is starting to stabilise.
<b>Russian Federation</b>	The market environment outlook improves.
<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>	The European election results suggest that the government will remain intact.

<b>Tajikistan</b>	Remittances rise slightly despite external headwinds.
<b>Turkmenistan</b>	Turkmenistan is now the most repressive country in the world for journalists.
<b>Ukraine</b>	President Zelensky could consolidate his power in parliamentary snap elections.
<b>Uzbekistan</b>	The manufacturing sector continues to drive strong growth.

## Middle East

<b>Bahrain</b>	The uptick in Gulf tensions since May poses particular risks for Bahrain.
<b>Egypt</b>	The currency's rally creates scope for an interest rate cut.
<b>Iran</b>	Tensions between Iran and the international community increase.
<b>Iraq</b>	Our oil price forecast reduction undermines the market outlook.
<b>Israel</b>	Payments performance remains generally poor.
<b>Jordan</b>	The IMF continues to support Jordan's external position.
<b>Kuwait</b>	Extended oil production quotas curtail economic growth in 2019.
<b>Lebanon</b>	The draft budget for 2019 is being delayed by parliament.
<b>Oman</b>	Fiscal data shows the deficit shrinking below 3% of GDP.
<b>Qatar</b>	The quartet's blockade enters its third year despite the prime minister's visit to Saudi Arabia.
<b>Saudi Arabia</b>	Security risks continue to rise.
<b>Syria</b>	Dun & Bradstreet upgrades Syria's country risk rating as economic opportunities increase.
<b>UAE</b>	The central bank significantly downgrades its 2019 growth forecast.
<b>Yemen</b>	Foreign Minister Khaled al Yamani unexpectedly resigns from the government.

## The Americas

<b>Argentina</b>	President Macri's surprise choice of election running mate gets a positive market response.
<b>Bolivia</b>	Dun & Bradstreet upgrades Bolivia's country risk rating as positive factors converge.
<b>Brazil</b>	Dun & Bradstreet downgrades its rating outlook for Brazil as the economy decelerates.
<b>Canada</b>	Approval of the Trans Mountain pipeline expansion will bring numerous benefits.
<b>Chile</b>	Interest rates are cut after a sluggish start to the year.
<b>Colombia</b>	Economic activity remains tepid in the second quarter.
<b>Costa Rica</b>	Cross-party consensus appears to be holding with the election of a new legislative president.
<b>Cuba</b>	New US sanctions against Cuba are affecting both commerce and consumers.
<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>	Downside risks to the economy persist despite supportive fiscal policies.
<b>Honduras</b>	A worsening external environment will keep the growth momentum weak.
<b>Jamaica</b>	A state of emergency is re-imposed in St. James following increased violence.
<b>Mexico</b>	The economy decelerates as consumption and exports soften.
<b>Nicaragua</b>	President Ortega holds firm despite continued opposition.
<b>Panama</b>	Dun & Bradstreet upgrades Panama's country risk rating due to the continuing dynamism of its economy.
<b>Paraguay</b>	Dun & Bradstreet upgrades Paraguay's country risk rating due to the sustained history of macro policy prudence.
<b>Peru</b>	Dun & Bradstreet downgrades Peru's country risk rating due to the confrontation between the executive and congress.
<b>Trinidad &amp; Tobago</b>	Near-term growth will be driven by the natural gas sector.
<b>USA</b>	A shift towards greater monetary accommodation looks all but certain.

<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>	Credit vigilance is recommended as the harsher trading environment begins to bite.
<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>	French firms pay better than the EU average, but we advise close monitoring.
<b>Germany</b>	Germany's payments performance is strong, but supply-chain vigilance is advised.
<b>Greece</b>	The new single-party majority government will help to cement political stability.
<b>Iceland</b>	Growth forecasts for 2019 moderate as exports weaken.
<b>Ireland</b>	There could be a decisive change in trading relations with the UK.
<b>Italy</b>	The credit outlook improves amid EU monetary easing.
<b>Luxembourg</b>	Proxy data for the first few months of 2019 suggests that economic growth is slowing.
<b>Malta</b>	Economic growth is slowing as conditions worsen in the rest of the EU.
<b>Netherlands</b>	Growth moderates as activity softens in Q2.
<b>Norway</b>	Dun & Bradstreet downgrades Norway's country risk rating as the outlook darkens.
<b>Portugal</b>	Economic fundamentals raise market confidence despite an expected slowdown.
<b>Spain</b>	The credit environment outlook is upgraded.
<b>Sweden</b>	The central bank leaves the key policy rate unchanged as headwinds increase.
<b>Switzerland</b>	Switzerland and the EU impose restrictions on each other's financial firms.
<b>Turkey</b>	Concerns are raised about the central bank's independence.
<b>United Kingdom</b>	The risk of a no-deal Brexit is rising.