A UNIQUE METHODOLOGY

- Macroeconomic expertise in assessing country risk
- Comprehension of the business environment
- Microeconomic data collected over 70 years of payment experience

161 COUNTRIES UNDER THE MAGNIFYING GLASS

UPGRADES

- Angola (C)  
  • Oil production is expected to grow in 2019, supporting a return to growth;  
  • Depreciation of the official rate is expected to slow;  
  • Reforms of SOEs and to improve the business environment have accelerated.

- Azerbaijan (B)  
  • Higher growth is expected in 2019;  
  • Higher oil and gas prices have lead to increases in government spending without reducing the public and current accounts surpluses;  
  • The completion of Tanap gas line will enable increased exports of gas to Turkey.

- Canada (A2)  
  • Stabilisation of house prices;  
  • Signing of the USMCA deal, which ended uncertainty about future trade relations with the United States;  
  • Growth is expected to remain solid in 2019.

- Dominican Republic (A4)  
  • Annual growth (6.1%) well above the region’s average (1%) in the last 5 years, driven by manufacturing in free trade zones and stronger exports to the United States;  
  • The 2019 budget, approved by Parliament, shows a slight improvement in the public deficit.

- Montenegro (B)  
  • Serious budget consolidation;  
  • Tourism, the main activity is doing very well;  
  • Institutional and political stability.

- United Arab Emirates (A3)  
  • Higher oil prices will result in higher government spending and contribute to improved economic confidence;  
  • Domestic demand will gain pace;  
  • Payment terms have leveled off.

- Lebanon (D)  
  • The deep political fragmentation and weak policy-making will continue to limit fiscal consolidation plans;  
  • The banking system remains largely dependent on foreign deposits, which could quickly flee if the political uncertainty worsens;  
  • Banks’ heavy sovereign exposure will grow, increasing financial risks.