

WorldWatch Headlines: July 2020

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	An interim budget will halve government spending.
Angola	The country reels from external shocks and a financial squeeze.
Botswana	Dun & Bradstreet downgrades Botswana's country risk rating as the coronavirus threatens the economy.
Cameroon	Dun & Bradstreet downgrades Cameroon's country risk rating due to the economy's exposure to the coronavirus outbreak.
Congo, D.R.	The economy is expected to undergo a coronavirus-induced slump in 2020.
Cote d'Ivoire	The government is gradually lifting Covid-19 lockdown restrictions.
Ethiopia	Dun & Bradstreet downgrades Ethiopia's country risk rating as the economy slows.
Gabon	Dun & Bradstreet downgrades its rating outlook for Gabon amid the coronavirus pandemic and a drop in oil prices.
Ghana	Coronavirus will impact trade and GDP significantly in 2020.
Kenya	The economy will contract in 2020.
Libya	Dun & Bradstreet upgrades its rating outlook for Libya as an end to the country's conflict becomes more likely.
Malawi	Dun & Bradstreet downgrades Malawi's country risk rating due to the impact of Covid-19.
Mauritius	The outlook is bleak for the travel, tourism and hospitality sectors.
Morocco	The central bank is more pessimistic about growth than we are.
Mozambique	Dun & Bradstreet downgrades Mozambique's country risk rating as the economy weakens.
Namibia	Dun & Bradstreet downgrades Namibia's country risk rating due to the economy's forecast contraction.
Nigeria	FX reserves could be run down as the economy struggles.
Senegal	The risk rating worsens on the back of lower growth and heightened credit risks.
Sierra Leone	The economy will contract in 2020 amid the coronavirus pandemic.
South Africa	The economy will undergo a severe contraction in 2020.
Sudan	The economy is expected to contract for the third year running in 2020.
Tanzania	The tourism sector contracts sharply as international arrivals slump.
Tunisia	Dun & Bradstreet upgrades its rating outlook for Tunisia as the lockdown ends.
Uganda	Negative developments for travel, trade, and investment trigger a rating downgrade.
Zambia	Dun & Bradstreet downgrades Zambia's country risk rating as the economy contracts amid Covid-19.
Zimbabwe	The country faces a second consecutive year of deep recession.

Asia Pacific

Afghanistan	The fiscal and current accounts are likely to be badly hit this year as revenues and exports fall.
Australia	The rating outlook stabilises as macroeconomic indicators start to recover.
Bangladesh	The coronavirus, lockdown, and apparel exports all weigh on growth prospects.
Cambodia	Cambodia's risk rating is downgraded as declining construction, tourism and exports weigh on the outlook.

China	China's economy will barely grow in 2020 as jobs and services suffer.
Fiji	Dun & Bradstreet downgrades Fiji's country risk rating as the coronavirus hits short-term economic activity.
Hong Kong (S.A.R)	Monthly data indicates a sharp downturn in the economy.
India	Rising Covid-19 cases cast doubt on a quick recovery as lockdowns ease.
Indonesia	The economy will contract in 2020 after Q2's coronavirus shock.
Japan	The growth forecast is cut despite the end of the state of emergency.
Korea (South)	Data for Q2 suggests that the economy will shrink less in 2020 than was previously forecast.
Malaysia	The country strives to exit its lockdown.
Myanmar	Slumping demand in key export markets restrains growth prospects.
Nepal	Dun & Bradstreet downgrades Nepal's country risk rating due to the coronavirus pandemic.
New Zealand	The community transmission of Covid-19 cases has ceased.
Pakistan	Economic and political challenges persist despite the easing of anti-virus restrictions.
Papua New Guinea	Dun & Bradstreet downgrades Papua New Guinea's country risk rating due to the coronavirus pandemic.
Philippines	Government policy shifts from lockdown to reopening amid concerns over economic harm.
Singapore	The government responds to a darkening economic outlook.
Sri Lanka	Public health measures have affected Covid-19 containment, but the economy will shrink.
Taiwan	Technology exports and an almost virus-free island avert a sharp recession.
Thailand	Dun & Bradstreet downgrades Thailand's country risk rating amid growth uncertainties and coronavirus fallout.
Vietnam	The economy looks set to outperform other countries in the region.

Eastern Europe

Albania	The easing of Albania's national lockdown prompts an upgrade in its country risk rating.
Azerbaijan	Dun & Bradstreet downgrades Azerbaijan's country risk rating as the coronavirus hits business activity.
Belarus	Widespread protests pose a major threat to President Lukashenko.
Bosnia & Herzegovina	Political problems still beset the country, despite our risk rating upgrade.
Bulgaria	The economy gradually reopens - to an uneven recovery.
Croatia	Dun & Bradstreet downgrades Croatia's country risk rating as the coronavirus pandemic undermines short-term economic activity.
Czech Republic	We have upgraded the Czech Republic's overall risk rating from DB3c to DB3b.
Estonia	The economy contracts sharply as domestic and trade activity both dive.
Georgia	Dun & Bradstreet downgrades Georgia's country risk rating due to the coronavirus pandemic.
Hungary	Dun & Bradstreet downgrades Hungary's country risk rating due to the effects of the coronavirus.
Kazakhstan	Slumping demand will prompt a GDP contraction in 2020.
Kyrgyz Republic	The authorities move to end the state of emergency.
Latvia	The economic impact of Covid-19 exceeds initial estimates.
Lithuania	Economic life resumes in June as almost all restrictions are lifted.
Macedonia	Dun & Bradstreet downgrades North Macedonia's country risk rating as the coronavirus outbreak hits the economy.
Poland	The presidential election looks set to be tighter than was expected.
Romania	The risk rating is upgraded as Romania emerges from the pandemic, but problems still remain.
Russian Federation	Coronavirus-driven supply and demand shocks will hit the economy hard.

Serbia	The risk outlook improves as the country emerges from lockdown.
Slovak Republic	Slovakia's risk rating improves as it emerges from the pandemic, but the threat of a second wave remains.
Slovenia	With most businesses reopening, we have upgraded Slovenia's risk rating.
Tajikistan	Growth is set to fall drastically.
Turkmenistan	Dun & Bradstreet downgrades Turkmenistan's country risk rating as the coronavirus pandemic makes its presence felt.
Ukraine	The economy is forecast to contract by 4.7% in 2020.
Uzbekistan	Dun & Bradstreet downgrades Uzbekistan's country risk rating due to the Covid-19 crisis.

Middle East

Bahrain	Dun & Bradstreet downgrades Bahrain's country risk rating given the coronavirus and oil crises.
Egypt	Military tensions rise on the Libyan front.
Iran	Dun & Bradstreet downgrades its rating outlook for Iran on the back of multiple challenges.
Iraq	Dun & Bradstreet downgrades its rating outlook for Iraq due to the crash in oil prices.
Israel	Tensions build as the government decides on an annexation plan.
Jordan	Dun & Bradstreet downgrades Jordan's country risk rating as policies to mitigate coronavirus push the economy into contraction.
Kuwait	Political infighting between parliament and government flares up as lockdown eases.
Lebanon	The currency goes into freefall, prompting an outlook downgrade.
Oman	Dun & Bradstreet downgrades Oman's country risk rating as the outlook for oil weakens further.
Qatar	Qatar's order for 100+ new LNG carriers confirms its commitment to expand production.
Saudi Arabia	Weak oil prices and government austerity are sending the economy into recession.
Syria	The Syrian pound's sharp depreciation damages economic activity and fuels social discontent.
UAE	Dubai's economy contracted sharply in Q1.
Yemen	Civil war and coronavirus put the outlook under continued strain.

The Americas

Argentina	Economic activity declines sharply in Q1 amid steep falls in demand.
Bolivia	Dun & Bradstreet downgrades its rating outlook for Bolivia due to the coronavirus's economic impact.
Brazil	Political risk remains elevated as the president remains dogged by tensions with the legislature.
Canada	The rating outlook improves as the labour market stabilises.
Chile	The government comes under fire amid a spike in coronavirus infections.
Colombia	The severe macroeconomic shock caused by the coronavirus pandemic has led to a downgrade in Colombia's risk rating.
Costa Rica	Dun & Bradstreet downgrades Costa Rica's country risk rating due to the economic and social cost of the coronavirus pandemic.
Cuba	A three-phase reopening plan has begun.
Dominican Republic	Dun & Bradstreet downgrades the Dominican Republic's country risk rating due to the coronavirus pandemic.
Ecuador	Coronavirus is still hitting the economy and putting the government under pressure.
El Salvador	Dun & Bradstreet downgrades El Salvador's country risk rating due to the impact of the coronavirus outbreak.
Guatemala	Dun & Bradstreet downgrades Guatemala's country risk rating amid the impact from Covid-19.
Honduras	Dun & Bradstreet downgrades Honduras' country risk rating due to the socioeconomic impact of the coronavirus pandemic.

Jamaica	Damage to the government finances from stimulus spending triggers a risk-rating downgrade.
Mexico	The reopening of the economy prompts concerns as coronavirus cases mount.
Nicaragua	The government's insistence that there is no national transmission of coronavirus risks a humanitarian crisis.
Panama	The economy re-opens as lockdown measures ease.
Paraguay	The economy is gradually reopening under a four-phase plan.
Peru	A four-phase plan to re-open the economy is in motion.
Trinidad & Tobago	Low energy prices underpin a steep recession in 2020.
USA	The uptick in Covid-19 cases creates a significant risk to the recovery.
Uruguay	Dun & Bradstreet downgrades Uruguay's country risk rating as the coronavirus pandemic impacts business and investment opportunities.
Venezuela	EU sanctions against government officials intensify foreign pressures to remove President Maduro.

Western Europe

Austria	Dun & Bradstreet downgrades Austria's country risk rating as a result of the coronavirus pandemic.
Belgium	The rating outlook undergoes an upgrade, but the business environment remains tough.
Cyprus	Dun & Bradstreet upgrades its rating outlook for Cyprus as the lockdown eases.
Denmark	Dun & Bradstreet upgrades its rating outlook for Denmark as the lifting of the lockdown begins.
Finland	Dun & Bradstreet downgrades Finland's country risk rating as economic risks escalate.
France	The overall outlook and the market environment outlook are both upgraded as lockdown eases.
Germany	The outlook stabilises as an economic uptick emerges.
Greece	The government launches a third economic support package to cushion the Covid-19 impact.
Iceland	Dun & Bradstreet downgrades Iceland's country risk rating as a result of the coronavirus pandemic.
Ireland	The rating outlook improves to 'stable' as the economy shows signs of recovering.
Italy	The rating outlook deteriorates as the economy struggles despite the lifting of lockdown.
Luxembourg	The country's economy will fare better than most in Europe in the context of the coronavirus.
Malta	The cessation of coronavirus measures sees economic activity restart.
Netherlands	The economy will worsen in Q2 given historic declines in consumption, investment and exports.
Norway	The rating outlook improves, lifted by rebounding oil prices and resilient domestic demand.
Portugal	The coronavirus epidemic is still not entirely under control.
Spain	We have upgraded Spain's risk rating as the country emerges from its coronavirus crisis.
Sweden	Improved economic prospects prompt an outlook upgrade.
Switzerland	The rating outlook is upgraded as economic life resumes.
Turkey	FX risk remains extreme.
United Kingdom	The level of prompt business-to-business payments deteriorates.