



Welcome to the latest WorldWatch.

This update of global developments is brought to you by the specialists of D&B's Country Insight team. WorldWatch's headline intelligence on trade credit risk, financial risk management, regulatory requirements and recommended trade terms, are explored in more detail in D&B's unique journal, International Risk & Payment Review, and also on an individual basis in D&B Country Insight Snapshots, both of which are updated on a monthly basis.

Africa

Algeria	The outlook deteriorates as the government responds weakly to the fall in oil prices.
Angola	The low oil price dents fiscal revenues and growth forecasts.
Botswana	Growth slows overall but non-mining activity accelerates.
Cameroon	Export diversification helps prevent a sharp rundown in FX reserves.
Congo, D.R.	Lower commodity prices and policy uncertainty pose serious risks to new mining investment.
Cote d'Ivoire	The cocoa sector enjoys a boom period amid high production, exports and prices.
Ethiopia	A landslide election victory for the ruling party is confirmed.
Gabon	The inauguration of a new manganese plant boosts long-term potential.
Ghana	Government deficit targets slip due to low commodity prices.
Kenya	The central bank responds as short-term effects weaken the shilling.
Libya	Domestic problems and wider global developments will burden the overall economic outlook.
Malawi	New funding from the EU and the World Bank will facilitate long-term development.
Mauritius	The continued upwards trend for tourist arrivals makes for a robust outlook.
Morocco	The state planning agency revises growth forecasts downwards.
Mozambique	Rival political parties take positive steps to secure a lasting bilateral peace deal.
Namibia	The new government aims to improve transparency and tackle corruption.
Nigeria	Naira weakness is to continue despite the defensive measures taken by the central bank.
Senegal	The country embarks on a new three-year IMF policy support instrument.
Sierra Leone	The Ebola outbreak could be tapering off as numbers of new cases remain low.
South Africa	Potentially disruptive labour strikes could harm growth.
Sudan	The trade balance deteriorates on the back of low commodity prices.
Tanzania	Parliament approves a new oil and gas sector law, brightening the industry outlook.
Tunisia	Dun & Bradstreet downgrades Tunisia's country risk rating amid fallout from the recent terror attack.
Uganda	Parliament finally approves the long-standing public-private partnership bill.
Zambia	The country faces strong headwinds and financial constraints.
Zimbabwe	Key companies struggle with a slowing economy and a difficult operating environment.

Asia Pacific

Afghanistan	Peace talks between the government and the Taleban give some room for hope.
Australia	Surges in private sector borrowing and house prices may prove problematic.
Bangladesh	The impact of civil unrest on exports is borne out in economic data.
Cambodia	The short-term outlook remains positive.

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China	The business environment deteriorates amid stock market volatility.
Fiji	The high level of public debt poses a risk to growth.
Hong Kong	Beijing changes tactics to boost long-term control and stability.
India	Credit conditions remain tight amid an underpowered monsoon.
Indonesia	Higher import tariffs could indicate increased government nervousness about the economic outlook.
Japan	Domestic companies are set to benefit from a breakthrough on the Trans-Pacific Partnership.
Korea (South)	The growth outlook weakens amid faltering Chinese growth and a viral outbreak.
Malaysia	Increasing FX-denominated debt poses medium-term risks to financial stability.
Myanmar	Suu Kyi's surprise visit to China augurs well for bilateral relations.
Nepal	Infrastructure and tourism are badly hit by April's earthquake.
New Zealand	Dun & Bradstreet downgrades New Zealand's country risk rating amid ongoing fundamental risks.
Pakistan	An IMF review shows positive market conditions, but challenges remain.
Papua New Guinea	The gas sector gets another boost from infrastructure developments.
Philippines	Weak demand from China and the US takes its toll on exports.
Singapore	Dun & Bradstreet downgrades Singapore's country risk rating amid a deterioration in regional conditions.
Sri Lanka	Optimism about President Sirisena fades as reforms get bogged down.
Taiwan	Domestic politics and weak export demand weigh on growth.
Thailand	Drought conditions weigh on the outlook for private consumption and economic growth.
Vietnam	The economy shows resilience despite the recent drop in planned FDI.

Eastern Europe

Albania	The government outlines two initiatives to improve the business environment.
Azerbaijan	FX risk will remain elevated as the current account slips into deficit.
Belarus	The IMF highlights economic vulnerabilities and outlines necessary reforms.
Bosnia & Herzegovina	The three main governments are increasingly dysfunctional and ineffective.
Bulgaria	Judicial reforms could herald a change in the quality of the legal environment.
Croatia	The falling kuna boosts FX reserves.
Czech Republic	The central bank continues to suppress the value of the koruna.
Estonia	Business sector profits dip and turnover drops in trade enterprises.
Georgia	Regional economic problems take their toll on growth in H1.
Hungary	Mass immigration is undermining political stability, and prompts a government crackdown.
Kazakhstan	A renewed fall in oil prices pressurises the outlook.
Kyrgyz Republic	A plethora of external and internal difficulties make for a dire outlook.
Latvia	The risk of a Greek euro-zone exit rises sharply, with unpredictable consequences.
Lithuania	The threat from a Greek euro-zone exit increases.
Macedonia	Dun & Bradstreet downgrades Macedonia's country risk rating as political uncertainty affects economic activity.
Poland	The ruling party looks likely to be ousted come the October elections.
Romania	Private sector credit is set to resume growth in 2016.

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Russian Federation	Declining oil prices and high foreign debt repayments suggest continued rouble weakness.
Serbia	Pressure from increasing migration could radicalise politics.
Slovak Republic	Easing Greek euro-zone exit risks improve the outlook.
Slovenia	A euro bond issue will cover debt servicing in 2016.
Tajikistan	A mix of economic and political problems burdens the two-year outlook.
Turkmenistan	Relations with Russia continue to deteriorate over gas spat.
Ukraine	Government and rebels face difficult choices as internal splits complicate the path to peace.
Uzbekistan	Worries persist over high inflation but wider economic risks remain contained.

Middle East

Bahrain	Dun & Bradstreet downgrades Bahrain's country risk rating amid a deteriorating human rights regime.
Egypt	The outlook deteriorates amid an upsurge in violence in north Sinai and Cairo.
Iran	Dun & Bradstreet upgrades Iran's country risk rating as sanctions look set to be lifted.
Iraq	Islamic State captures the capital of the Sunni Anbar province.
Israel	An IMF report outlines the difficulties faced by the authorities.
Jordan	Security risks rise amid plans to set up a buffer zone with Syria.
Kuwait	Dun & Bradstreet downgrades Kuwait's country risk rating after a Shi'a mosque is bombed by Islamic State.
Lebanon	The IMF highlights the problems stemming from the Syria conflict and political impasse.
Oman	Investment flows slow as oil revenues plummet.
Qatar	The non-hydrocarbon sector drives growth as oil production slows marginally.
Saudi Arabia	The government enters the debt market for the first time since 2007.
Syria	The country's de facto partition will have a significant business impact.
UAE	The government looks to liberalise the financial sector.
Yemen	Houthi rebels become more willing to take the fight into Saudi territory.

The Americas

Argentina	Investor concerns rise and the peso falls as the ruling party's candidate maintains their lead.
Bolivia	Protests for greater public spending demands are likely to escalate.
Brazil	Borrowing rates are set to rise further as inflation stays stubborn.
Canada	The economy suffers an oil price-induced downturn.
Chile	A weak currency and high inflation raise the threat of stagflation.
Colombia	The government and the FARC rebels make moves to expedite the peace process.
Costa Rica	A fiscal impasse raises risks to long-term creditworthiness.
Cuba	The near-term outlook improves as growth gathers pace.
Dominican Republic	Economic outlook is positive on the back of upbeat growth data.
Ecuador	Increased anti-government protests overshadow encouraging growth data.
El Salvador	The security situation worsens amid a dramatic escalation in violence.
Guatemala	A corruption scandal sparks a crisis reminiscent of the post-civil war era.
Honduras	A new corruption scandal intensifies socio-political pressures.
Jamaica	The outlook improves on the back of positive economic developments.

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Mexico	Economic activity cools amid declining industrial production.
Nicaragua	Economic growth will remain firm and buck the regional trend.
Panama	Policy-making risks rise as legislative governability pact collapses.
Paraguay	Political opponents seek to capitalise on new scandals shaking the government.
Peru	A sustainable recovery remains elusive despite the pick-up in economic activity.
Trinidad & Tobago	The non-energy sector gathers pace and will support growth in coming quarters.
USA	Growth data paints a picture of another so-so year.
Uruguay	The government turns to public-private partnerships for infrastructure improvements.
Venezuela	Political tensions rise as the government bars opposition candidates from office.

Western Europe

Austria	Household and government consumption help to buoy growth in Q2.
Belgium	The 2015-16 Budget will shift the tax burden from labour to consumption.
Cyprus	High-frequency indicators paint a mixed picture of the island's fledgling economic recovery.
Denmark	The Liberal Party will form a fragile minority government.
Finland	Business conditions remain tough amid weakened profits and sliding output.
France	The growth forecast is revised upwards once again amid prevailing tailwinds.
Germany	The number of business failures continues to fall.
Greece	The July NO vote raises Grexit fears.
Iceland	Confidence in a plan to remove capital controls grows.
Ireland	Dun & Bradstreet upgrades Ireland's risk rating amid steadily improving macroeconomic conditions.
Italy	Recently-implemented labour market reforms could lower civil disorder risk.
Luxembourg	Confidence rises despite the delayed release of growth figures.
Malta	Healthy first-quarter growth is seen but downside risks persist.
Netherlands	Dun & Bradstreet upgrades the Netherlands' country risk score amid continued healthy economic expansion.
Norway	The Iran nuclear agreement deals a blow to Norway's uncompetitive oil sector.
Portugal	The economy shows resilience to the uncertainty surrounding Greece.
Spain	The economic recovery gathers pace amid strengthening domestic demand.
Sweden	The Riksbanken takes the interest rate further into negative territory.
Switzerland	The number of business failures rises sharply.
Turkey	A bombing campaign is launched against the Kurdish separatist group, the PKK.
United Kingdom	Interest rates remain low, but will likely rise in early 2016.