

# WorldWatch Headlines: January

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## Africa

<b>Algeria</b>	The value of imports fall but the current deficit increases.
<b>Angola</b>	The IMF completes its mission and highlights the rising public debt burden.
<b>Botswana</b>	The government puts the last state-owned copper mine into liquidation due to heavy losses.
<b>Cameroon</b>	Pro-trade reforms and infrastructure investment improve the ease of doing business.
<b>Congo, D.R.</b>	General elections have been delayed until 2018 and Kabila remains in power.
<b>Cote d'Ivoire</b>	An agreement is secured to construct a major LNG import hub.
<b>Ethiopia</b>	The government declares a state of emergency in response to disruptive demonstrations.
<b>Gabon</b>	The constitutional court rules in favour of the president in an election results challenge.
<b>Ghana</b>	Police tighten security in response to clashes between rival supporters ahead of elections.
<b>Kenya</b>	A key policy rate is on hold as the central bank plays wait-and-see.
<b>Libya</b>	Clashes over oil control intensify again and are expected to deepen further.
<b>Malawi</b>	The exchange rate stabilises and inflationary pressures ease slightly.
<b>Mauritius</b>	The country experiences a sharp increase in foreign direct investment.
<b>Morocco</b>	The leader of the Islamist party struggles to form a new coalition.
<b>Mozambique</b>	Financial difficulties at the state-owned fuel importer could lead to shortages.
<b>Namibia</b>	Dun & Bradstreet downgrades its rating outlook for Namibia amid negative economic developments.
<b>Nigeria</b>	The economy slipped deeper into recession in the third quarter of 2016.
<b>Senegal</b>	The outlook is robust amid still-buoyant growth in the first half of the year.
<b>Sierra Leone</b>	The fuel subsidy regime is scrapped and a balanced budget announced.
<b>South Africa</b>	President Zuma holds off a no-confidence vote but still faces challenges.
<b>Sudan</b>	The US renews sanctions for a further year until October 2017.
<b>Tanzania</b>	The draft Budget proposes a small spending increase and a continued focus on investment.
<b>Tunisia</b>	Dun & Bradstreet upgrades its rating outlook for Tunisia following the success of the 'Tunisia 2020' conference.
<b>Uganda</b>	The central bank cuts its benchmark interest rate but commercial lending rates remain high.
<b>Zambia</b>	The government proposes a new import duty on copper concentrates.
<b>Zimbabwe</b>	The budget deficit soars to 7.5% of GDP in 2016.

## Asia Pacific

<b>Afghanistan</b>	Uncertainty prevails regarding the likely approach of the Trump administration towards Afghanistan.
<b>Australia</b>	The trade balance narrows to its smallest deficit in almost two years.
<b>Bangladesh</b>	Fewer remittances send the current account into negative territory.
<b>Cambodia</b>	An economic deceleration is expected in 2017 due to deteriorating external and internal conditions.
<b>China</b>	Transfer risks rise for overseas counter-parties expecting payments from China.
<b>Fiji</b>	Cyclone Winston causes a statistical slowdown in GDP growth.
<b>Hong Kong</b>	Tourist numbers are still down on 2015 but the decline is softening.

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<b>India</b>	Dun & Bradstreet downgrades its rating outlook for India due to the demonetisation shock.
<b>Indonesia</b>	Recent protests in Jakarta expose Indonesia's hidden but extant ethnic and religious tensions.
<b>Japan</b>	Upbeat business sentiment and domestic consumption suggest a strong finish to 2016.
<b>Korea (South)</b>	President Park's impeachment by parliament splits the ruling party.
<b>Malaysia</b>	The ringgit is caught up in a vicious circle of intervention and depreciation.
<b>Myanmar</b>	Violent clashes involving the army and the Rohingya Muslims in the north west escalate.
<b>Nepal</b>	The new government prepares a constitutional amendment to address concerns.
<b>New Zealand</b>	After a surprise resignation, the new prime minister inherits a strengthening economy.
<b>Pakistan</b>	Dun & Bradstreet upgrades its rating outlook for Pakistan amid moves to reduce political uncertainty and accelerate tax reforms.
<b>Papua New Guinea</b>	The government announces expenditure cuts and increased taxes for 2017.
<b>Philippines</b>	Uncertainty increases as the country pivots away from the US on foreign policy.
<b>Singapore</b>	The service sector is still in recession, while 2017's overall growth prospects remain tepid.
<b>Sri Lanka</b>	The IMF notes the country's economic stabilisation in the wake of its loan programme.
<b>Taiwan</b>	Taiwan is caught up in US-China tensions just as exports start to recover.
<b>Thailand</b>	The monarchic transition proceeds, but the new king's lack of experience is a concern.
<b>Vietnam</b>	Despite a marked rise in inflation, an interest rate hike is unlikely.

## Eastern Europe

<b>Albania</b>	Prospects of joining the EU are increasingly remote as member states impose new conditions.
<b>Azerbaijan</b>	Despite rising oil prices, government spending power has eroded, limiting growth in 2017.
<b>Belarus</b>	Negotiations with the IMF continue regarding a possible USD3bn loan.
<b>Bosnia &amp; Herzegovina</b>	The country's disintegration risk rises as Serbs and Croats press their separatist goals.
<b>Bulgaria</b>	Political uncertainty will keep the economy on a deceleration path.
<b>Croatia</b>	Proxy indicators suggest that the economy is slowing but market opportunities are still growing.
<b>Czech Republic</b>	Growth in investment and industry unexpectedly slows in the third quarter.
<b>Estonia</b>	Stronger exports and robust household demand underpin faster economic growth, despite continuing external risks.
<b>Georgia</b>	Georgian Dream secures a super-majority at the general election.
<b>Hungary</b>	A cut in corporate profits tax will offset rising wages.
<b>Kazakhstan</b>	The economy registers meagre growth in the first three quarters of 2016.
<b>Kyrgyz Republic</b>	Businesses face significant regulatory shortcomings and severe logistical challenges.
<b>Latvia</b>	A sharp fall in construction activity leads to a downward revision of growth forecasts.
<b>Lithuania</b>	Dun & Bradstreet downgrades its rating outlook for Lithuania amid insecurity fears related to Trump's Russia-friendly rhetoric.
<b>Macedonia</b>	Early elections in December have not ended the political crisis.
<b>Poland</b>	The growth outlook deteriorates as investment activity cools.
<b>Romania</b>	The tax environment improves with the total tax take below the EU average.
<b>Russian Federation</b>	Russia remains in recession but the pace of contraction continues to moderate.
<b>Serbia</b>	The government has managed to stem the rise in public debt.

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<b>Slovak Republic</b>	The country continues to rank highly in an international report on doing business.
<b>Slovenia</b>	A worsening of government stability raises the prospect of early elections.
<b>Tajikistan</b>	The government ratifies new laws to silence dissent and increase the power of the security services.
<b>Turkmenistan</b>	Investment policy is set to focus on encouraging greater FDI inflows.
<b>Ukraine</b>	The agricultural sector provides attractive opportunities for foreign investors.
<b>Uzbekistan</b>	Shavkat Mirziyoyev comfortably wins early December's presidential election.

## Middle East

<b>Bahrain</b>	Foreign reserves fall sharply and could dip below three months import cover.
<b>Egypt</b>	The central bank reforms the FX system, sharply devaluing the currency.
<b>Iran</b>	Concerns about US President-elect Trump's policies cloud the risk outlook.
<b>Iraq</b>	Steady progress is made in the battle to recapture Mosul from Islamic State.
<b>Israel</b>	Wildfires, caused in part by drought, affect various parts of the country.
<b>Jordan</b>	The government's draft budget for 2017 plans for another deficit.
<b>Kuwait</b>	Opposition parties win almost half the seats in the parliamentary election.
<b>Lebanon</b>	Prime Minister-elect Sa'ad Hariri battles to form a national unity government.
<b>Oman</b>	Despite government austerity measures, the country's fiscal deficit deepens significantly.
<b>Qatar</b>	The external position deteriorates as export values slump while imports continue to grow.
<b>Saudi Arabia</b>	The country strikes a deal with other oil producers to reduce output in a bid to boost prices.
<b>Syria</b>	Assad strengthens his grasp over the so-called 'essential Syria'.
<b>UAE</b>	The country agrees to cut oil production as part of the OPEC agreement.
<b>Yemen</b>	The ceasefire fails to hold and chances of a peace deal are low.

## The Americas

<b>Argentina</b>	Economic activity declines in the third quarter as the recession continues.
<b>Bolivia</b>	Dun & Bradstreet downgrades its rating outlook for Bolivia as water scarcity heightens social tensions.
<b>Brazil</b>	The country's economic contraction deepens in the third quarter.
<b>Canada</b>	The country is entering an economic soft patch, while new taxes will also go into effect.
<b>Chile</b>	Public disaffection against the establishment grows.
<b>Colombia</b>	A court ruling allows the government to expedite implementation of the peace deal.
<b>Costa Rica</b>	An unusual hurricane brings flooding and states of emergency to much of the country.
<b>Cuba</b>	Uncertainty prevails over the continued normalisation of the country's relations with the US.
<b>Dominican Republic</b>	The IMF issues an upbeat Article IV Consultation Report acknowledging the country's regional dynamism.
<b>Ecuador</b>	The country signs various agreements with China aimed at expanding bilateral ties.
<b>El Salvador</b>	The opposition refuse to authorise new international borrowing, deepening the fiscal crisis.
<b>Guatemala</b>	Scandals deal a major blow to the government's anti-corruption credentials.
<b>Honduras</b>	The president's decision to seek re-election increases the risk of socio-political instability.
<b>Jamaica</b>	The IMF agrees a new three-year funding deal for Jamaica.
<b>Mexico</b>	Economic activity accelerates in the third quarter but the near-term outlook remains subdued.
<b>Nicaragua</b>	President Ortega's re-election brings some stability, but long-term democratic and economic risks remain elevated.
<b>Panama</b>	The budget is set to outperform government targets.
<b>Paraguay</b>	Increased exports and investment spending will keep growth momentum strong.

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<b>Peru</b>	Rising investment and robust household consumption will keep economic growth strong.
<b>Trinidad &amp; Tobago</b>	Dun & Bradstreet downgrades Trinidad and Tobago's country risk rating as economic growth performance weakens.
<b>USA</b>	A strong labour market and rising inflation support a rate hike.
<b>Uruguay</b>	Economic data begin to strengthen, pointing to firmer growth in 2017.
<b>Venezuela</b>	The opposition coalition withdraws from mediation talks over the president's failure to keep commitments.

## Western Europe

<b>Austria</b>	Dun & Bradstreet upgrades its rating outlook for Austria following the independent's presidential win.
<b>Belgium</b>	Bankruptcy numbers increase, triggered by the downturn in tourism-related industries.
<b>Cyprus</b>	Economic growth accelerates in the third quarter.
<b>Denmark</b>	Dun & Bradstreet upgrades its rating outlook for Denmark as the government stabilises.
<b>Finland</b>	Investment and households support growth, although the outlook is modest.
<b>France</b>	President Francois Hollande declares he will not seek a second term.
<b>Germany</b>	Chancellor Angela Merkel finally announces that she is seeking a fourth term in office.
<b>Greece</b>	A higher corporate tax rate adversely affects the quality of the business environment.
<b>Iceland</b>	The president invites the Pirate Party to form a coalition government.
<b>Ireland</b>	Key economic indicators hint at solid growth ahead.
<b>Italy</b>	The banking sector is solid but pressure rises.
<b>Luxembourg</b>	The economy remains heavily reliant on exports for growth.
<b>Malta</b>	The economy is likely to have expanded in Q3, but downside risks remain.
<b>Netherlands</b>	The country ranks best in Europe for enabling trade across borders.
<b>Norway</b>	Economic growth suffers from weakening domestic demand.
<b>Portugal</b>	The economy grows again in Q3 despite significant challenges.
<b>Spain</b>	The economy expands further in the third quarter as domestic demand grows strongly.
<b>Sweden</b>	Economic growth remains robust against a background of resilient domestic private consumption.
<b>Switzerland</b>	Uncertainty about access to EU markets from February 2017 onwards remains elevated.
<b>Turkey</b>	A Kurdish terrorist organisation claims responsibility for twin bombings in Istanbul.
<b>United Kingdom</b>	The country's growth outlook marginally improves in response to additional fiscal stimulus.

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