

# WorldWatch Headlines: February

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## Africa

<b>Algeria</b>	A traders and shopkeepers strike in Bejaia over tax increases turns violent.
<b>Angola</b>	The country struggles to maintain mediation services with some international banks.
<b>Botswana</b>	The government puts the last state-owned copper mine into liquidation due to heavy losses.
<b>Cameroon</b>	CEMAC leaders will maintain the CFA franc peg to the euro.
<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 continuing state of emergency undermines business investment and activity.
<b>Gabon</b>	Legislative elections scheduled for December 2016 are postponed to July 2017.
<b>Ghana</b>	President-elect Nana Akufo-Addo pledges to improve growth via development projects and lower taxes.
<b>Kenya</b>	Business confidence is upbeat amid robust growth, policy stimulus and strong FDI inflows.
<b>Libya</b>	The military confrontation between Haftar and the Misratans is set to escalate
<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 Islamist PJD party has still not forged a coalition government.
<b>Mozambique</b>	Renamo's announcement of a ceasefire brings a temporary halt to the country's armed conflict.
<b>Namibia</b>	The country is in technical recession after quarterly growth contracts again.
<b>Nigeria</b>	The deepening electricity crisis has an impact on businesses.
<b>Senegal</b>	The resolution of Gambia's post-election crisis could create opportunities for Senegal.
<b>Sierra Leone</b>	The fuel subsidy regime is scrapped and a balanced budget announced.
<b>South Africa</b>	Rival factions of the governing ANC party prepare for more political combat.
<b>Sudan</b>	The US renews sanctions for a further year until October 2017.
<b>Tanzania</b>	New investment is expected to boost electricity supply and reliability.
<b>Tunisia</b>	Returning Jihadis pose a significant security threat.
<b>Uganda</b>	Uganda and Tanzania award the design contract for their significant new crude oil pipeline.
<b>Zambia</b>	The government proposes a new import duty on copper concentrates.
<b>Zimbabwe</b>	Liquidity shortages and pest infestations constrain economic prospects.

## Asia Pacific

<b>Afghanistan</b>	US troops are set to stay in Afghanistan under the Trump administration.
<b>Australia</b>	Dun & Bradstreet downgrades its rating outlook for Australia amid broad weakness and a quarterly economic contraction.
<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>	The central bank further tightens reporting requirements on FX purchases.
<b>Fiji</b>	Private consumption and investment will support economic growth of 3.3% this year.
<b>Hong Kong</b>	Carrie Lam is emerging as Beijing's preferred candidate for Chief Executive, amidst continuing controversy.

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<b>India</b>	Dun & Bradstreet downgrades India's country risk rating due to the demonetisation shock.
<b>Indonesia</b>	The central bank expects economic growth to pick up modestly in 2017.
<b>Japan</b>	More volatility is in store for the yen as the Federal Reserve tightens policy.
<b>Korea (South)</b>	An impeachment of President Park would trigger an election in April or May.
<b>Malaysia</b>	The growth outlook for 2017 deteriorates as downside risks prevail.
<b>Myanmar</b>	Violent clashes involving the army and the Rohingya Muslims in the north west escalate.
<b>Nepal</b>	A proposed constitutional amendment provokes street protests.
<b>New Zealand</b>	Economic growth accelerates at the fastest rate in over five years.
<b>Pakistan</b>	The current account deficit could invite exchange rate volatility in 2017.
<b>Papua New Guinea</b>	The real GDP growth forecast shows an acceleration in 2017 and 2018.
<b>Philippines</b>	Strong domestic consumption and investment drives world-leading growth in 2016.
<b>Singapore</b>	Manufacturing and service sector recoveries help the country avoid technical recession.
<b>Sri Lanka</b>	The IMF notes the country's economic stabilisation in the wake of its loan programme.
<b>Taiwan</b>	The broadening of the export recovery should help position the economy for slightly higher growth in 2017.
<b>Thailand</b>	Growth should pick up modestly against a background of increased external risks.
<b>Vietnam</b>	The economy remains one of the fastest-growing in the region.

## 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>	IMF loan negotiations are set to rumble on over the coming months.
<b>Bosnia &amp; Herzegovina</b>	The convertible mark will fall against the dollar in 2017.
<b>Bulgaria</b>	The current account surplus is set to shrink as world oil prices rebound.
<b>Croatia</b>	The new government fails to tackle the excessive public debt.
<b>Czech Republic</b>	Despite falling to new lows against the US dollar, the Czech koruna will stabilise.
<b>Estonia</b>	The country's economic fundamentals are strong, although the rate of growth remains subdued.
<b>Georgia</b>	Georgian Dream secures a super-majority at the general election.
<b>Hungary</b>	The government lowers tax and tightens up rules on public procurement.
<b>Kazakhstan</b>	The central bank extends a loan to the country's largest lender amid ongoing banking sector problems.
<b>Kyrgyz Republic</b>	The country's market environment outlook improves with an upturn in medium-term prospects.
<b>Latvia</b>	The country's gas market will be liberalised in 2017.
<b>Lithuania</b>	An increasingly belligerent Russia remains a cause for concern.
<b>Macedonia</b>	Early elections in December have not ended the political crisis.
<b>Poland</b>	The ruling party drops its proposal on limiting media access to parliament following demonstrations.
<b>Romania</b>	The new Social Democratic Party-led government should bring greater political stability.
<b>Russian Federation</b>	The US imposes sanctions on Russia over alleged hacking during the US presidential election.
<b>Serbia</b>	Dun & Bradstreet downgrades its rating outlook for Serbia as relations with Kosovo deteriorate.
<b>Slovak Republic</b>	Business continuity could be obstructed as bus drivers threaten to strike.

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<b>Slovenia</b>	Bank lending's continued decline leads to late payment of invoices.
<b>Tajikistan</b>	Remittance flows fell in 2016 and are likely to remain muted this year.
<b>Turkmenistan</b>	Growth is forecast to accelerate to 6.9% in 2017 and 7.5% in 2018.
<b>Ukraine</b>	President Poroshenko accuses Russia of waging cyber-war against Ukraine.
<b>Uzbekistan</b>	Official figures show that real GDP growth remains buoyant.

## Middle East

<b>Bahrain</b>	New central bank data shows FX reserves fell sharply in the third quarter of 2016.
<b>Egypt</b>	The IMF gives a positive assessment of measures taken by the Egyptian government.
<b>Iran</b>	International oil and gas companies ink a plethora of upstream and downstream deals.
<b>Iraq</b>	Iraqi forces reach the Tigris river and capture most of Mosul's east bank.
<b>Israel</b>	The two-state solution is under threat as Trump signals support for Israel.
<b>Jordan</b>	A terrorist attack in December highlights the vulnerability of the country to regional insecurities.
<b>Kuwait</b>	Kuwait implements OPEC oil production cuts, reducing exports to Europe and North America.
<b>Lebanon</b>	The risk outlook improves as a national unity government is finally formed.
<b>Oman</b>	The Budget for 2017 anticipates a reduced but still significant deficit.
<b>Qatar</b>	The government projects a reduced budget deficit for 2017.
<b>Saudi Arabia</b>	The 2017 budget projects a reduced deficit on the back of an oil income rise.
<b>Syria</b>	The fall of Aleppo is a major strategic and symbolic success for the Assad regime.
<b>UAE</b>	If the OPEC agreement holds it will boost growth, the fiscal position, and the current account balance.
<b>Yemen</b>	The ceasefire fails to hold and chances of a peace deal are low.

## The Americas

<b>Argentina</b>	Foreign investment is encouraged through the elimination of capital control measures.
<b>Bolivia</b>	Strong credit expansion and high public investment will keep growth relatively stable.
<b>Brazil</b>	Lower inflation clears the way for an acceleration in monetary easing.
<b>Canada</b>	Canada looks to shift its focus as international trade deals start to unravel.
<b>Chile</b>	A new transmission line will stabilise and boost the power network.
<b>Colombia</b>	Congress approves new tax measures to maintain the country's investment-grade credit rating.
<b>Costa Rica</b>	An unusual hurricane brings flooding and states of emergency to much of the country.
<b>Cuba</b>	Trump's protectionist stance could undo US-Cuba normalisation gains.
<b>Dominican Republic</b>	The IMF issues an upbeat Article IV Consultation Report acknowledging the country's regional dynamism.
<b>Ecuador</b>	Lenin Moreno is favourite to become the next president.
<b>El Salvador</b>	Economic growth will remain modest despite the expected rise in domestic demand.
<b>Guatemala</b>	Weakness in construction and mining drags down economic activity.
<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>	The probable introduction of ultra-protectionist US policies weighs heavily on the outlook.
<b>Nicaragua</b>	Costa Rica takes Nicaragua to the International Court of Justice over the two countries' border dispute.
<b>Panama</b>	Pro-cyclical policies and improved external conditions will help to boost growth.
<b>Paraguay</b>	Increased exports and investment spending will keep growth momentum strong.
<b>Peru</b>	The recent special legislative decree package should stimulate economic activity.
<b>Trinidad &amp; Tobago</b>	The near-term outlook remains downbeat as external and domestic market uncertainties persist.

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<b>USA</b>	Economic growth and inflation are both expected to accelerate.
<b>Uruguay</b>	Third-quarter economic growth in 2016 surprises on the upside.
<b>Venezuela</b>	The president bypasses the National Assembly and boosts the military's presence as he consolidates power.

## Western Europe

<b>Austria</b>	Political risk is still elevated but the economy produces good news.
<b>Belgium</b>	Economic growth will remain subdued throughout 2017.
<b>Cyprus</b>	The economy grows again in the third quarter as domestic demand conditions improve.
<b>Denmark</b>	Two recent studies find that the country's human capital is among the world's best.
<b>Finland</b>	Concerns persist regarding Finland's public finances as government debt levels continue to rise.
<b>France</b>	Political risk is elevated ahead of the upcoming elections, but the economy holds up well.
<b>Germany</b>	An Islamist terror attack in Berlin kills twelve, increasing political pressure on Angela Merkel.
<b>Greece</b>	Our real GDP growth estimate is revised upwards for full year 2016.
<b>Iceland</b>	The country's political outlook improves with the hope of a governing coalition being formed.
<b>Ireland</b>	The macroeconomic environment is set to improve further in 2017.
<b>Italy</b>	The economic recovery is on track, but political uncertainty weighs on the short-term outlook.
<b>Luxembourg</b>	The economy remains heavily reliant on exports for growth.
<b>Malta</b>	The economy expanded further in Q3, largely driven by increased household spending and net exports.
<b>Netherlands</b>	Political uncertainty rises ahead of March's general election.
<b>Norway</b>	Economic fundamentals improve on the grounds of increased activity in the oil sector.
<b>Portugal</b>	Economic growth is likely to have continued in Q4 2016.
<b>Spain</b>	The country's economic expansion looks likely to continue.
<b>Sweden</b>	Strong domestic demand supports growth and the 2017 outlook remains favourable.
<b>Switzerland</b>	The risk of non-payment rises as business failures continue to increase.
<b>Turkey</b>	The sharp fall in the lira has raised exchange rate and transfer risks.
<b>United Kingdom</b>	The invocation of Article 50 moves closer, but the government's negotiation plan remains unclear.

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