



Decide with Confidence

Country Risk Update

January 2012

Welcome to the latest issue of D&B's Country Risk Update.

The global outlook is still very uncertain going into 2012. While the US appears to have weathered its recession and is set to consolidate its recovery, we are concerned that in China a correction is imminent in some sectors, which would slow expansion in one of the key engines of global growth. In Europe, meanwhile, December's summit agreement amongst the euro-zone countries is unlikely to stop the EU entering a recession in early 2012.

In this context, we believe that the global economic slowdown will have accelerated insolvency levels over Q4 2011, and that this trend will continue into 2012. Moderating economic growth will weaken corporate profits, raising the risk of insolvency in many economies, particularly in the euro area.

This complimentary newsletter from D&B's Country Risk Services group has been put together by our team of economists using the most up-to-date information to provide a snapshot of the latest cross-border risk situation, and provides an excellent overview for those involved in cross-border trade and direct business investment.

Free Country RiskLine Reports

Select the buttons below to link to details on trading terms, payment delays, exchange rates and economic indicators, plus political, economic and commercial risk analysis.

China

The authorities quickly switch to monetary loosening as signs of an economic slowdown arrive.



Germany

The disappointing results of the latest EU summit darken the country's gloomy outlook.



World Snapshot - Recent News & Events

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AFRICA

Angola: D&B upgrades Angola's country risk rating in light of positive economic developments.

Tunisia: Political uncertainty eases amid a relatively smooth democratic transition.

MIDDLE EAST

Egypt: D&B downgrades Egypt's country risk rating amid rising violence and political uncertainty.

Jordan: D&B downgrades Jordan's country risk rating as political and economic conditions deteriorate.

WESTERN EUROPE

Denmark: D&B downgrades Denmark's country risk rating as economic performance disappoints and the euro-zone crisis escalates.

United Kingdom: The risk outlook deteriorates as economic prospects continue to worsen.

EASTERN EUROPE

Georgia: D&B upgrades Georgia's country risk rating as the economy improves and relations with Russia look more promising.

Ukraine: The EU's delay of further integration has harmful effects for export-orientated sectors.

ASIA PACIFIC

Japan: The risk outlook remains stable

Venezuela

Although growth remains healthy, economic prospects for 2012 are deteriorating.



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D&B Country Risk Services Group

D&B's Country RiskLine reports above are written by a team of highly skilled analysts in D&B's Country Risk Services group using exclusive data from its global network of reporting offices as well as primary and secondary data from national and international sources.

These snapshot reports provide a succinct assessment of the risk of doing business in a country, given its economic, political and commercial situation.

Updated monthly, the data and analysis are presented in a standard format which helps you monitor and evaluate the business trading conditions in a foreign country and facilitates the management of ongoing business risk around the globe.

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as service sectors perform well and debt levels cushion the blow of softer exports.

Korea (South) : Although exports remain robust, the economy is likely to undergo a sharp slowdown in 2012.

AMERICAS

Ecuador: Government involvement in the economy continues to grow at the expense of the private sector.

Honduras: The short-term risk outlook weakens amid uncertainty over economic growth prospects.