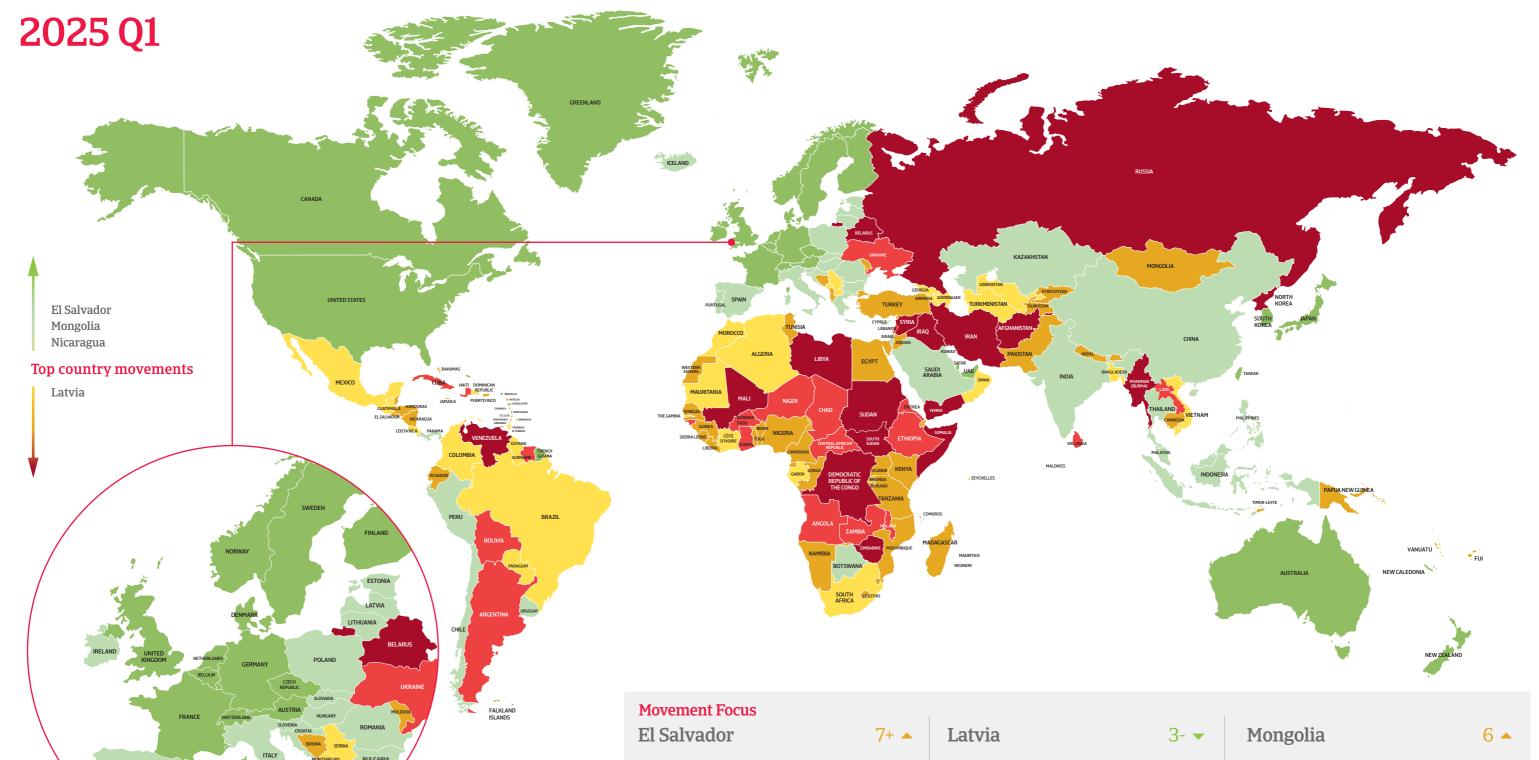
Country Risk Map



El Salvador's risk profile is slightly improving thanks to the regaining of market access and a much-awaited IMF programme. The risk of sovereign default has eased but implementation risks remain high. Full dollarisation and external assets of the corporate sector mitigate currency, transfer & convertibility risk.

Latvia's economic situation has weakened in the past few years – in part due to the negative impact of the Russia-Ukraine war on the investor sentiment and public finances – and it has some regional disadvantages against its Baltic neighbours. Risks to political stability are high but the political consensus is pro-EU.

Mongolia's been upgraded due to an improving political situation and strong growth outlook, but country risk remains moderately high. Its poorly diversified economy leaves it vulnerable to external shocks and expansionary fiscal policies are likely to widen external and internal imbalances.



The Atradius Risk Map gives an overview of the level of risk associated with countries worldwide. This map has been created by our Economic Research team and drawn from a range of sources. This map is provided for information purposes only and is not intended as a recommendation as to particular transactions, investments or strategies in any way to any reader. For our full disclaimer and further information on our Risk Map, please visit: https://group.atradius.com/publications/trading-briefs/risk-map.html

Moderate-Low

Moderate

Moderate-High

High

Very High