Sector risk ratings Q2 2023

Changes in sector ratings by country in Q2 2023 (number of upgrades - number of downgrades)

- Deterioration
- Improvement
- Sound fundamentals; very favorable or fairly good outlook.
- Signs of weaknesses; possible slowdown.
- Structural weaknesses; unfavorable or fairly bad outlook.
- Imminent or recognized crisis.

Improved rating

Deteriorated rating

Source: Allianz Trade, as of June 23, 2023

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