



COUNTRY RISK & INDUSTRY RESEARCH ON FITCH CONNECT

COUNTRY RISK & INDUSTRY RESEARCH

For more than 35 years the Fitch Solutions Country Risk & Industry Research service has delivered high quality business intelligence that helps clients better understand the opportunities and risks they face, particularly in emerging and frontier markets.

Our global team of more than 110 economists, political risk experts and industry analysts has a strong track record in delivering frequent, forward-looking insights, data and forecasts across all markets – developed, emerging and frontier – built on our history, our expertise and our strong relationships with our clients around the world.

We offer authoritative, in-depth coverage of 200+ markets and more than 20 industries with frequent updates, consistent data and comparable analysis; from the Caribbean to China, from Healthcare to Infrastructure.

Our Country Risk & Industry Research service integrates political, macroeconomic and industry expertise into all of our analysis so our clients benefit from understanding how each has an impact on the other in their chosen markets. We call this 'Connected Thinking'.

Country Risk

Fitch Solutions has a wide range of products to suit your needs including over 150 individual Country Risk Reports. Each report contains in-depth data, analysis and forecasts on a country or territory's economic, political and business environment outlook over a 2-10-year horizon to give you the risks and opportunities of operating in the market. Fitch Solutions also produces 21 monthly sub-regional newsletters containing essential macroeconomic analysis, risk assessment and insight into financial developments across key regions.

See pages 15-19

Industry Research

Fitch Solutions publishes over 1,800 reports over 20 separate industries by country and region, containing forecasts, business environment Risk/Reward Indices, competitive intelligence and robust analysis of the latest industry developments to help you optimise the scope of your operations and investments. Also available are 41 monthly industry newsletters providing analysis, forecasts and indices for 9 main industry sectors across key regions.

See pages 6-14

Global Financial and Risk Analysis

Weekly and monthly newsletters provide global macro, political and financial market views and forecasts for major frontier, emerging and developed markets, as well as industry and corporate financing insights, and our monthly pick of FX forecasts and commodities price analysis.

See pages 20-27

Fitch Connect Platform

All of the above products, data and analysis can be accessed in one place, through our powerful online platform. Find out more about this service on **page 4-5**.

Fitch Solutions Advisory

Our experts are also available to deliver bespoke insights tailored to your needs via Fitch Solutions Advisory service. **See page 29** for more on how this service could help you implement a successful growth strategy.

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Monthly macroeconomic analysis and assessment of major political, economic and financial developments for 20 regions and sub regions across the globe

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Frontier Markets Monitor – monthly views and analysis of political and economic developments in exciting but frequently overlooked markets

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FITCH CONNECT

An innovative, robust and comprehensive platform designed to service the needs of credit risk, debt market and strategic research professionals.

It provides users with credit research, credit ratings, macroeconomic and financial fundamental data, country risk research and indices, industry research, financial implied ratings, and a curated news service.



Content Highlights

Fitch Solutions Fundamental Data: On banks, insurance firms including major brokers, sovereigns and corporates containing up to 30 years of history for:

- 36,000+ private and public banks
- 12,000+ insurers, brokers and syndicates
- 117 sovereigns
- 3,000+ corporates

Fitch Credit Ratings: The full Fitch Ratings universe of current and historical credit ratings, including four levels of market sector indexing covering 100 fields of issuer data:

- 20,000+ publicly rated entities and transactions worldwide
- 10+ rating types
- 20 years of historical data across entire Fitch-rated universe

Fitch Solutions Financial Implied Credit Scores: Market-based indicators derived from reported financial data, country risk indices and calibrated against Fitch Ratings Viability Ratings for:

- 5,000+ rated banks
- 21,000+ unrated banks

Fitch Ratings Credit Research: Independent research and analytical insight to help evaluate the creditworthiness of a company, country or security:

- 255,000+ published research reports
- 11 sectors
- 15+ years of average analyst experience

Fitch Solutions Industry Research: Expert analysis of global market trends and geopolitical risk that impact credit risks and growth prospects across multiple markets.

- 205+ economies covered
- 20+ industry sectors
- 35 commodities

Fitch Solutions Country Risk Research & Macroeconomic Data: Country Risk Research, Country Risk Indices and macroeconomic data for over 200 countries and territories, covering 99.99% of world GDP.

- Up to 1,500 data series per market
- 10-year forecast horizons
- Up to 25 years of historical data for most national markets

Fitch Connect News: A curated news monitoring service that tracks positive and negative news sentiment as it is reported for 4,500 banks, providing supplemental information between filing cycles, ratings changes, etc.

- Uses machine learning and text mining techniques for thousands of reputable news sources

INFORMATION DELIVERED THE WAY YOU NEED IT

Delivery Channel/ Product	COUNTRY RISK & INDUSTRY RESEARCH					FITCH RATINGS DATA & RESEARCH			FUNDAMENTAL DATA & ANALYTICS						
	Country Risk and Industry Indices	Country Risk and Industry Research Data	Country Risk Research	Industry and Operational Risk Research	Infrastructure Key Projects Data	Credit Research	ESG Relevance Scores Data	Ratings Data	Bank Scorecard	Basel III – SCRA Data	CDS Implied Credit Scores	Financial Implied Credit Scores	Fitch Connect News	Fitch Ratings Sovereign Data	Fundamental Data
EXCEL ADD-IN	●	●			●		●	●	●	●	●	●		●	●
WEB	●	●	●	●	●	●	●	●		●	●	●	●	●	●
FEEDS							●	●		●				●	●
API	●	●	●	●		●	●	●		●		●		●	●

WEB

Access the latest country and industry research and data: Our web portal allows you to easily explore and compare opportunities and risks across markets. Use the unique country and industry homepages as a starting point to deep dive into our rich research, forecasts, proprietary indices and data. Collate data into bespoke charts and graphs, access latest insights via our powerful search tools, and set alerts for articles and reports for your key markets, so you get notified automatically when new research is released.

EXCEL ADD-IN

Make our country and industry data work harder: Pull country risk and industry data, indices and infrastructure project data into Excel via our Add In. Use our handy formula builder to manipulate the data with no specialist knowledge required, as our best practice techniques ensure you can draw down data at speed. Use sector analysis and country risk forecast templates to cut down the time you spend calculating and increase the time you have to dedicate to critical business decisions.

API & FEEDS

Use your own systems: Our Feeds and API channels integrate seamlessly with any third party or proprietary systems, allowing you to bring our data and research into a familiar environment and work with it alongside information from other sources.

INDUSTRY RESEARCH REPORTS

Fitch Solutions extensive range of Industry Research Reports provide in-depth analysis and forecasts, covering more than 20 major industry sectors for more than 180 markets.

Use these reports for budgeting and strategic planning, risk management, trend evaluation and competitor analysis.

The Industry Research Reports help you assess and enhance your performance in your marketplace in the following ways:

- **Budgeting and Strategic Planning** – Proprietary and independent 5-10 year industry forecasts provide a key input into your strategic business planning and budgetary activities, helping you identify opportunities for new investment and growth
- **Manage Risk** – Risk/Reward indices allow you to identify operational, market and country-specific risks to your activity
- **Trend Analysis** – Reviews of the latest industry trends, regulatory changes and major deals and projects & investments enable you to evaluate the commercial potential in your market
- **Competitor Analysis*** – Competitive landscape analysis and company profiles provide valuable input when assessing the activities, strategy and market position of your competitors, partners and clients

Developed to aid your decision-making, these reports provide reliable, stress-tested industry forecasts and growth assumptions that you can use to benchmark your business development plan, as well as to test other forecasts based solely on industry- or company-specific variables.

*Competitor Analysis coverage varies across the reports – please see website for details



Industry Coverage

Fitch Solutions Industry Research covers more than 180 countries and territories in Africa, the Americas, Asia, Europe and the Middle East for the following industry sectors:

- Agribusiness
- Automotives
- Banking and Financial Services
- Consumer Electronics
- Consumer & Retail
- Crime, Defence & Security*
- Education & Labour
- Food & Drink
- Information Technology
- Infrastructure
- Insurance
- Logistics & Freight Transport
- Medical Devices
- Metals**
- Mining
- Oil & Gas
- Petrochemicals
- Pharmaceuticals & Healthcare
- Power
- Real Estate
- Renewables
- Telecommunications
- Tourism
- Trade & Investment Risk

*Crime, Defence & Security - annual and bi-annual publications, no quarterly updates.

** Metals Reports – 9 global reports covering Tin, Aluminium, Steel, Zinc, Lead, Copper, Gold, Iron Ore and Nickel.



AFRICA INDUSTRY RESEARCH REPORTS BY COUNTRY

● Quarterly publication ▲ Annual publication ◆ Bi-annual publication

AMERICAS INDUSTRY RESEARCH REPORTS BY COUNTRY

	AMERICAS																																										
	Argentina	Aruba	Aruba, Cayman Islands & Barbados	Bahamas	Barbados	Barbados & Guyana	Belize	Bermuda	Bolivia	Brazil	Canada	Caribbean	Cayman Islands	Central America	Central America & Caribbean	Chile	Colombia	Costa Rica	Cuba	Dominican Republic	Dominican Republic and Puerto Rico	Ecuador	El Salvador	Grenada	Guatemala	Guyana	Haiti	Honduras	Jamaica	Mexico	Nicaragua	Panama	Paraguay	Peru	Puerto Rico	Suriname	Trinidad & Tobago	United States	Uruguay	Venezuela			
Agribusiness	•									•	•			•		•	•					•										•	•					•	•	•			
Automotives	•									•	•			•		•	•					•											•	▲					•	•	•		
Banking & Financial Services	•									•	•			•		•	•					•																		•	•	•	
Consumer Electronics	•									•	•			•		•	•					•																		•	•	•	
Consumer & Retail	•									•	•			•		•	•					•																		•	•	•	
Country Risk	•	▲		▲		•	▲	▲		•	•		▲	•		•	•		•		•	•		▲				▲		•						▲		•	•	•	•		
Crime, Defence & Security	▲									◆	◆			▲		▲	▲					▲										◆			▲		▲		◆	▲	◆		
Education & Labour	▲									◆	◆											◆										◆			◆				◆	▲	▲		
Food & Drink	•									•	•	•		•		•	•					•																		•	•	•	
Logistics & Freight Transport	•									•	•			•		•	▲		▲			•				▲														•	•	•	
Information Technology	•									•	•			•		•	•					•																			•	•	•
Infrastructure	•									•	•			•		•	•					•	•																		•	•	▲
Insurance	•	▲		•	•			•		•	•			•		•	•		•		•	•																		•	•	•	
Medical Devices	•									•	•			•		•	•		•			•																			•	•	•
Metals																																											
Mining	▲							•		•	•			▲		•	•					•																		•	•	•	
Oil & Gas	•							•		•	•			•		•	•					•						•												•	•	•	
Petrochemicals	▲									•	▲			▲		▲	▲					•																			•	•	▲
Pharmaceuticals	•									•	•			•		•	•		•		•	•																			•	•	•
Power	•									•	•			•		•	•					•	•																		•	•	•
Real Estate	▲									▲				▲		▲						•																		▲		•	•
Renewables	•									•	•			•		•	•					•																			•	•	•
Telecommunications	•				▲					•	•	•		•		•	•					▲													▲					•	▲	•	•
Tourism	•									•	•	•		•		•	•					•																			•	•	•
Trade & Investment Risk	•									•	•			•		•	•					◆																			•	•	◆

ASIA & MIDDLE EAST INDUSTRY RESEARCH REPORTS BY COUNTRY

	ASIA																													
	Afghanistan	Australia	Bangladesh	Brunei	Cambodia	Cambodia, Laos and Myanmar	China	East Timor	Fiji	Hong Kong, China	India	Indonesia	Japan	Laos	Macao, China	Malaysia	Mongolia	Myanmar	Nepal	New Zealand	Pakistan	Papua New Guinea	Philippines	Singapore	South East Asia	South Korea	Sri Lanka	Taiwan, China	Thailand	Vietnam
Agribusiness		•	•			•	•				•	•	•			•				•	•		•			•			•	•
Automotives		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Banking & Financial Services		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Consumer Electronics		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Consumer & Retail		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Country Risk	▲	•	•	▲	•	•	•	▲	▲	•	•	•	•	•	▲	•	•	•	•	•	•	▲	•	•	•	•	•	•	•	•
Crime, Defence & Security		◆	◆		▲	◆				◆	◆	◆	◆	▲		◆	▲	◆	◆		◆		◆	◆		◆	◆	◆	◆	◆
Education & Labour		◆	◆		▲	◆				◆	◆	◆	◆	▲		◆	▲	◆	◆		◆		◆	◆		◆	◆	◆	◆	◆
Food & Drink		•				•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Logistics & Freight Transport		•	▲		▲	•	•			•	•	•	•	▲		•	▲	▲		•	▲		•	•		•	•	•	•	•
Information Technology		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Infrastructure		•	•		•	•	•			•	•	•	•	•		•	•	•	•	•	•	▲	•	•	•	•	•	•	•	•
Insurance		•				•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Medical Devices		•	•			•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Metals																														
Mining		•				•	•			•	•	•	▲			▲	•				•		▲			▲				
Oil & Gas		•		•	•	•	•	•		•	•	•	•			•	•		•	•	•	•	•		•	•	•	•	•	•
Petrochemicals		▲				•	•			•	•	•	▲			▲				•	•		•	▲		▲	•	•	•	•
Pharmaceuticals		•	•		•	•	•			•	•	•	•	•		•			•	•	•	•	•	•		•	•	•	•	•
Power		•	•		•	•	•			▲	•	•	•	•		•			•	•	•	•	▲		•	▲	▲	•	•	•
Real Estate		▲				▲				▲	▲	▲	▲			▲				▲	▲		▲	▲		▲	▲	▲	▲	▲
Renewables		•				•	•			•	•	•	•			•				•	•		•	•		•	•	•	•	•
Telecommunications	▲	•	•			•	•			•	•	•	•			•			▲	•	•		•	•		•	•	•	•	•
Tourism		•	•			•	•			•	•	•	•			•			•	•		•	•		•	•	•	•	•	•
Trade & Investment Risk		•	•		◆	•	•			•	•	•	•	◆		•	•	◆		•	•		•	•		•	•	•	•	•

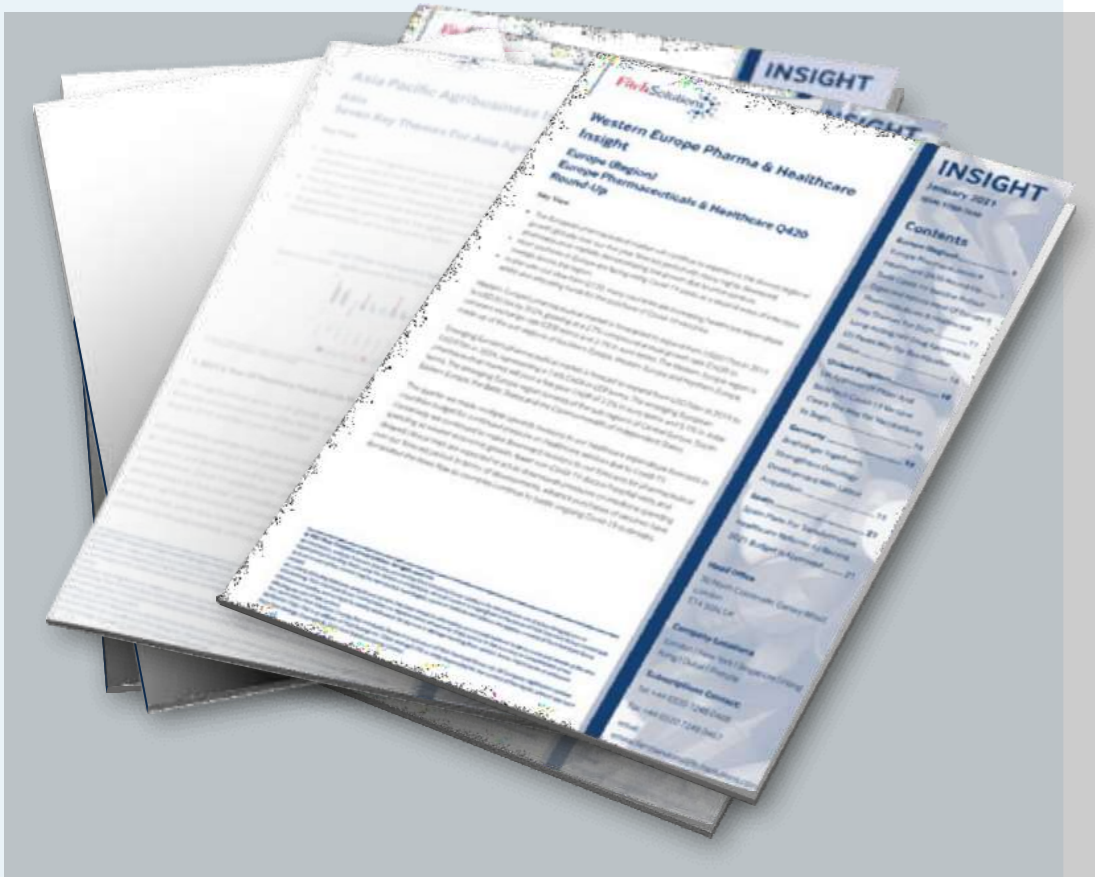
• Quarterly publication ▲ Annual publication ◆ Bi-annual publication

	MIDDLE EAST																
	Bahrain	Iran	Iraq	Israel	Jordan	Jordan, West Bank & Gaza	Kuwait	Lebanon	Lebanon & Syria	MENA	Oman	Qatar	Saudi Arabia	United Arab Emirates	Yemen		
Agribusiness		•											•				
Automotives	•	•	•	▲	•		•	•			•	•	•	•			
Banking & Financial Services	•	•		•	•		•	•			•	•	•	•			
Consumer Electronics	•			▲			•	•			•	•	•	•			
Consumer & Retail	•	•		•			•	•			•	•	•	•			
Country Risk	•	•	•	•		•	•	•	•		•	•	•	•	•		
Crime, Defence & Security	◆	◆	◆	◆	▲		◆	◆			◆	◆	◆	◆	▲		
Education & Labour	◆	▲	▲	◆	◆		▲	▲			◆	◆	◆	◆			
Food & Drink	•	•		•	•		•	▲			•	•	•	•			
Logistics & Freight Transport	▲	•	▲	•	▲		•	▲			▲	•	•	•			
Information Technology	▲			▲			•	▲			▲	•	•	•			
Infrastructure	▲	•	•	▲	•		•	•			•	•	•	•	•		
Insurance	•	•		•	•		•	•			•	•	•	•			
Medical Devices	•	•	•	•	•		•	•			•	•	•	•			
Metals																	
Mining		•							•								
Oil & Gas	•	•	•	•			•				•	•	•	•	•		
Petrochemicals	•	•		•			•				•	•	•	•			
Pharmaceuticals	•	•	•	•	•		•	•			•	•	•	•			
Power		•		•			•				•	•	•	•			
Real Estate	•			▲			•				•	•	•	•			
Renewables		•										•	•	•			
Telecommunications	•	•	•	▲	•		•	▲			•	•	•	•			
Tourism											•	•	•	•			
Trade & Investment Risk	◆	•	◆	•	◆		◆	◆			•	•	•	•			

INDUSTRY INSIGHTS

The 41 monthly Industry Insights are systematically structured on a regional and country-by-country basis to provide you with analysis, forecasts and ratings for 9 main industry sectors.

PUBLISHED MONTHLY



Insights include analysis of the latest trends, regulatory changes, projects and investments for each Industry, featuring Fitch Solutions independent 5-year industry forecasts for each country market. Combined with competitive intelligence on the growth strategies of the leading national and multinational companies, the Insights allow you to track key developments in your markets and assess their impact on your business operations as well as identify and exploit new investment or trading opportunities.

AGRIBUSINESS INSIGHTS

Covers production and consumption of key commodities, as well as trends in related sectors such as fertiliser, seeds and machinery

Available editions: Americas, Asia Pacific, Europe, Middle East & Africa

AUTOMOTIVES INSIGHTS

From passenger cars to commercial vehicles and coaches, includes intelligence on leading manufacturers and component suppliers

Available editions: Americas, Asia Pacific, Emerging Europe, Middle East & Africa, Western Europe

FOOD & DRINK INSIGHTS

Latest analysis of the food, drink and mass grocery retail industries

Available editions: Americas, Asia Pacific, Emerging Europe, Middle East & Africa, Western Europe

INFRASTRUCTURE INSIGHTS

Analysis of projects, companies and key trends surrounding the transport and energy & utilities infrastructure sectors

Available editions: Americas, Asia Pacific, Europe, Middle East & Africa

MINING INSIGHTS

Covers investment and production for key minerals including coal, iron ore, gold and base metals

Available editions: Americas, Asia Pacific, Europe, Middle East & Africa

OIL & GAS INSIGHTS

Latest analysis in Upstream, midstream, downstream, LNG and the oil field services segments, as well as regulatory analysis and energy policy analysis

Available editions: Americas, Asia Pacific, Emerging Europe, Middle East & Africa, Western Europe

PHARMACEUTICALS & HEALTHCARE INSIGHTS

Focuses on key developments in the prescription, OTC and generic segments

Available editions: Americas, Asia Pacific, Emerging Europe, Middle East & Africa, Western Europe

POWER & RENEWABLES INSIGHTS

Covers all major electricity generation fuels, focusing on generation, capacity and consumption. Includes analysis on regulatory environments, subsidy schemes and technology advances

Available editions: Americas, Asia Pacific, Europe, Middle East & Africa

TELECOMMUNICATIONS INSIGHTS

Assesses growth drivers, inward investment strategies and network rollout plans

Available editions: Americas, Asia Pacific, Emerging Europe, Middle East & Africa, Western Europe

PHARMACEUTICALS, MEDICAL DEVICES AND HEALTHCARE SERVICE

Experts in the field for over 30-years, Fitch Solutions Pharmaceuticals, Medical Devices and Healthcare Intelligence Service is second-to-none.

The service provides insight on this fast paced and rapidly developing sector with specialist products and company intelligence providing information at both a macro and micro level when you need it most.

PHARMACEUTICALS & HEALTHCARE

Whether your approach is technological or therapeutic, market or indication based, our analysts provide decision-making support and strategy-guiding resources covering the following sub-sectors:

- **Biosimilars** – In-depth quarterly reviews and analysis reports on the rapidly evolving biosimilars market, with detailed commentary on regulatory developments, company profiles and extensive product and pipeline analysis.
- **Cancer** – Unrivalled coverage of the ever-changing anti-cancer drugs market with a daily updated news subscription services and extensive reports detailing the global cancer drug industry.
- **Central Nervous System** – Coverage on all drugs across key therapy areas within our extensive newsletter and in-depth analysis reports on key pipeline products within the growing CNS drugs market.
- **Generics** – Extensive analysis of the opportunities, operating environments and companies within this dynamic market. Whether this is through fortnightly news updates or our range of thorough market reports.
- **Market Analysis** – Extended analysis reports for 116 countries and territories, including market size and growth forecasts, with trade data, distribution access and analysis of key players. Build bespoke regional collections or gather more data with Fact Books and Forecast reports.
- **Product & Pipeline Analysis** – A detailed look forward at future drugs and technologies, reviewing the status and results of drugs throughout their various stages of trial.

MEDICAL DEVICES

Our extensive portfolio provides up to date analysis on all key areas within the industry, including developments in curing, monitoring, and diagnosing disease, along with advances in wound management and trauma care.

- **Diagnostics** – Extensive fortnightly news coverage with company activities, mergers & acquisitions and major product developments. Also providing industry analysis reports covering over 35 leading companies across 4 major therapy areas.
- **Drug Delivery** – Unparalleled coverage of the Drug Delivery sector ranging from infusion pumps to transdermal delivery with everything in-between, covering all major technology areas with daily-updated intelligence channels, fortnightly newsletters and in-depth reports covering over 100 leading companies.
- **Imaging** – Understand regulatory changes, future market growth and the latest company and product updates, with daily news, in-depth market reports and extensive archives. Covering everything from ultrasounds to bone densitometry within the diagnostic and molecular imaging industry.
- **Market Analysis** – Expert assessments on the outlook for 75 countries and territories, including market size and growth forecasts for 40 equipment categories, with trade data, distribution access and analysis of key players. Build bespoke regional collections or gather more data with Fact Books and Forecast reports.
- **Orthopaedics** – Whether it is within the extensive monthly news service or detailed analysis reports, Fitch Solutions provides comprehensive overviews and in-depth analysis of developments across the entire orthopaedics market, covering corporate, product and R&D developments, and more.



The Pharmaceuticals, Medical Devices and Healthcare Service is made up of:

'HOT TOPIC' REPORTS

Annual/Biennial studies analysing the latest trends in the industry. Including topics such as Pricing & Reimbursement, Advanced Wound Care, World OTC Medicines Market, Point-of-Care Diagnostics and the Global Competitive Landscape.

HEALTHCARE ANNUAL REPORTS & DATAPACKS

Comparable data and forecasts for 108 markets.

MEDICAL DEVICE QUARTERLY REPORTS

Quarterly and annual analysis and 5-year forecasts, covering 75 markets.

FACTBOOKS/FORECASTS

A review of how the world pharmaceuticals/medical device markets have performed over the past 5 years in addition to robust and reliable forecasts for the next 5 years.

NEWSLETTERS

A range of pharmaceuticals/medical devices newsletters keeping you up to date with the latest trends and developments across the market.

PHARMACEUTICALS QUARTERLY REPORTS

Quarterly and annual analysis and 10-year forecasts, covering 116 markets.

As well as being available as individual reports, all of the above products, plus extended data and analysis, can be accessed through the powerful Fitch Connect platform.

For more information please refer to our dedicated Pharmaceutical, Medical Devices and Healthcare Catalogue.

COUNTRY RISK

Understand the global political, economic and business environment with our independent assessments of country risk and 10 year forecasts for key indicators.



Comprehensive and systematic analysis, with quarterly reports for more than 200 markets.

ECONOMIC OUTLOOK:

- **Full 10 Year Forecasts with Data for Key Macroeconomic Variables** – Including GDP (real growth and per capita), population, inflation, current account balance and exchange rate.
- **Comprehensive Risk Indices** – Ranks each country or territory both regionally and globally for economic, political and operational risk.
- **GDP by Expenditure Outlook** – Assesses the makeup of GDP by expenditure, with our key views on how the fundamental drivers of economic growth will evolve over the next 10 years.
- **Full Assessment of the External Position** – Examines both structural fundamentals and latest events to give a complete picture of the international investment position and the overall external debt outlook for a 10-year horizon.
- **Monetary Policy Uncovered** – What are the current policy objectives of the central bank, its previous performance and policy direction going forward? We provide a 10-year outlook on inflation and interest rate dynamics.
- **Complete Evaluation of the Fiscal Position** – In addition to assessing the fiscal and public debt outlook over a 10-year period, we look at the main categories of government revenue and expenditure, assess the relative size of spending in the economy, current spending trends and likely future policy.
- **The Impact of Global Macro Change** – Annual forecasts for major commodities, inflation, interest and exchange rates. This key section assesses the underlying growth dynamics for emerging and developed markets and the global macro outlook.

POLITICAL OUTLOOK:

- **Political Stability and Risk Indices** – For short- and longterm risk. Latest country rankings and trends compared with regional and global averages.
- **Current Administration and Policy-Making** – Advance warning of threats to continuity of economic policy and likely changes to the business operating environment.
- **Long-Term Political Outlook** – Examines structural risks to the stability of each country or territory's political system and the dominant public.

OPERATIONAL RISK:

- **Labour Market Risk** – Evaluate the availability and cost of labour, workforce education levels and more.
- **Logistics Risk** – Understand how market size, utility infrastructure, the transport network, trade procedures and governance could impact your operations.
- **Trade & Investment Risk** – Complete examination of the economic openness of each country; the barriers to trade, government intervention and associated legal risks.
- **Crime & Security Risk** – Assesses the risks of national crime levels, terrorism threats and interstate conflict.

PLUS:

- **Unique Economic and Political SWOT Analysis** – Summarising the Strengths, Weaknesses, Opportunities and Threats for each country or territory in the region at a glance.



Country Risk Coverage

AFRICA

- Algeria
- Angola
- Benin*
- Botswana
- Burkina Faso*
- Burundi*
- Cameroon
- Cape Verde*
- Chad*
- Congo-Brazzaville and Gabon
- Cote d'Ivoire
- Democratic Republic of Congo
- Egypt
- Equatorial Guinea*
- Eswatini
- Ethiopia
- Gambia and Senegal
- Ghana
- Guinea*
- Kenya
- Lesotho
- Liberia and Sierra Leone
- Libya
- Madagascar*
- Malawi*
- Mali*
- Mauritius
- Morocco
- Mozambique
- Namibia
- Niger*
- Nigeria
- Rwanda
- Sao Tome and Principe*
- Seychelles*
- South Africa
- Sudan and South Sudan
- Tanzania
- Togo*
- Tunisia
- Uganda
- Zambia
- Zimbabwe

AMERICAS

- Argentina
- Aruba*
- Bahamas*
- Barbados and Guyana
- Belize*
- Bermuda*
- Brazil
- Canada
- Cayman Islands*
- Central America

- Chile
- Colombia
- Cuba
- Dominican Republic and Puerto Rico
- Ecuador
- Grenada*
- Haiti*
- Jamaica
- Mexico
- Panama
- Peru
- Suriname*
- Trinidad & Tobago
- United States
- Uruguay
- Venezuela

ASIA

- Afghanistan*
- Australia
- Bangladesh
- Brunei*
- Cambodia
- China
- East Timor*
- Fiji*
- Hong Kong, China
- India

- Indonesia
- Japan
- Laos
- Macao, China
- Malaysia
- Mongolia
- Myanmar
- New Zealand
- Pakistan
- Papua New Guinea*
- Philippines
- Singapore
- South Korea
- Sri Lanka
- Taiwan, China
- Thailand
- Vietnam

EUROPE

- Albania
- Armenia
- Austria
- Azerbaijan
- Belarus
- Belgium
- Bosnia-Herzegovina
- Bulgaria
- Central Asia

- Croatia
- Cyprus
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Georgia
- Germany
- Greece
- Hungary
- Iceland
- Ireland
- Italy
- Kazakhstan
- Kosovo and Montenegro
- Latvia
- Lithuania
- Luxembourg*
- Moldova*
- Netherlands
- North Macedonia
- Norway
- Poland
- Portugal
- Romania
- Russia
- Serbia

- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland
- Turkey
- Ukraine
- United Kingdom

MIDDLE EAST

- Bahrain
- Iran
- Iraq
- Israel
- Jordan and the West Bank & Gaza
- Kuwait
- Lebanon and Syria
- Oman
- Qatar
- Saudi Arabia
- United Arab Emirates
- Yemen

PUBLISHED QUARTERLY*

*with the exception of asterisked reports which are published annually

OPERATIONAL RISK

From logistics and security risks, to labour market and trade & investment risks. Compare the ease of doing business in more than 200 markets with expert insight into the factors that could impact market entry and supply chains, or disrupt your day-to-day activities.

Used by risk managers, government representatives, consultants and HR professionals, the reports covering 90 individual markets inform you of the practicalities and major risks of operating in a country or territory. The reports assess threats stemming from the labour market, logistics infrastructure, trade & investment regulations and crime & security. Together with our Operational Risk Indices, this service allows you to understand and benchmark risks, whether you currently operate in a country or are considering a move into the market.

THE REPORTS COVER 4 KEY AREAS OF RISK:

- Education & Labour** – Assess the availability and flexibility of skilled labour for your business, with comparisons of education systems, labour costs, demographics, employment rates and legislation, social security, public healthcare systems, and unionization.
- Logistics & Freight Transport** – Understand the strengths and weaknesses of each country's supply chain and transport and utilities infrastructure, revealing the implications for you business when manufacturing, distributing, or contracting services in different markets.
- Trade & Investment** – Evaluate the trade policies and agreements, legal systems, and banking and taxation requirements that could impact your operations, helping you compare and prioritize the most attractive markets for investment.
- Crime, Defence & Security** – Stay alert to the security threats to your staff and business operations that might stem from terrorism, political violence, war, and criminal activities, and understand each country's capacity and ability to provide protection.



OPERATIONAL RISK RESEARCH REPORTS BY COUNTRY

	AFRICA																	AMERICAS											MIDDLE EAST																																	
	Angola	Botswana	Cameroon	Congo, Dem Rep	Cote d' Ivoire	Egypt	Ethiopia	Gabon	Ghana	Kenya	Libya	Mauritius	Morocco	Mozambique	Namibia	Nigeria	Rwanda	South Africa	Sudan	Tanzania	Tunisia	Uganda	Zambia	Zimbabwe	Argentina	Brazil	Canada	Chile	Colombia	Costa Rica	Ecuador	Guatemala	Honduras	Mexico	Nicaragua	Panama	Peru	United States	Uruguay	Venezuela	Bahrain	Iran	Iraq	Israel	Jordan	Kuwait	Lebanon	Oman	Qatar	Saudi Arabia	United Arab Emirates	Yemen										
Crime, Defence & Security	◆	▲	◆	◆	◆	◆	▲	◆	◆	▲	▲	◆	◆	◆	▲	◆	▲	◆	◆	◆	◆	◆	◆	◆	▲	◆	◆	◆	▲	▲		▲			◆			▲	◆	◆	▲	◆	◆	◆	◆	◆	◆	▲	◆	◆	◆	◆	▲	◆	◆	◆	◆	◆	◆	◆	▲	
Education & Labour	▲	▲	▲	▲	◆	◆	▲	◆	◆	◆	▲	▲	◆	◆	◆	◆	◆	◆	▲	◆	◆	◆	▲	▲	▲	◆	◆	◆	▲	▲		◆			◆			◆	◆	◆	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	▲	▲	◆	◆	▲	◆	◆	◆	◆	◆	◆	◆
Logistics & Freight Transport	▲	▲	▲	▲	▲	◆	▲	▲	▲	◆	▲	▲	▲	◆	◆	◆	▲	◆	▲	◆	◆	◆	▲	▲	◆	◆	◆	◆	◆	▲	▲	▲	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	▲	◆	▲	◆	▲	◆	◆	◆	◆	◆	◆	◆	◆
Trade & Investment Risk	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆

	ASIA																	EUROPE																																																																													
	Australia	Bangladesh	Cambodia	China	Hong Kong, China	India	Indonesia	Japan	Laos	Malaysia	Mongolia	Myanmar	New Zealand	Pakistan	Philippines	Singapore	South Korea	Sri Lanka	Taiwan, China	Thailand	Vietnam	Azerbaijan	Belarus	Belgium	Bosnia-Herzegovina	Bulgaria	Croatia	Czech Republic	France	Georgia	Germany	Greece	Hungary	Italy	Kazakhstan	Kazakhstan & Uzbekistan	Kyrgyzstan	Netherlands	Poland	Portugal	Romania	Russia	Serbia	Slovakia	Slovenia	Spain	Switzerland	Tajikistan	Turkey	Ukraine	United Kingdom	Uzbekistan																																											
Crime, Defence & Security	◆	◆	▲	◆	◆	◆	◆	◆	▲	◆	▲	◆		◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	▲	▲	▲	▲	◆	◆	◆	▲			▲	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆										
Education & Labour	◆	◆	▲	◆	◆	◆	◆	◆	▲	◆	▲	◆		◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	▲	▲	◆	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆				
Logistics & Freight Transport	◆	▲	▲	◆	◆	◆	◆	◆	▲	◆	▲	◆	◆	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	▲	▲	◆	▲	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆		
Trade & Investment Risk	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆	◆

REGIONAL MONITORS

Fitch Solutions range of 20 monthly regional monitors provide you with essential macroeconomic analysis and risk assessment of major political, economic and financial developments across Africa, Asia, Emerging Europe, Latin America and the Middle East.



The Monitors give you regular appraisals of country risk, clear insights into economic and financial trends and advance warning of key changes in the business environment.

With succinct analyses, hard-to-find data and authoritative 12 and 24-month forecasts covering government, economy, finance and the business environment, the Monitors answer your strategic information needs, helping you make better-informed decisions.

FEATURES INCLUDE:

- **Country-by-Country Coverage** – with essential news, analysis and forecasts for your markets
- **Risk-Rating System** – short- and long-term country ratings for political, economic and business environment risk
- **2-year Economic Forecast Scenarios** – Fitch Solutions macroeconomic forecasts and latest available data from primary sources, alongside analysis of latest macroeconomic developments
- **Political Risk Assessments** – analysing government stability, key policy developments and political opposition
- **Business Environment Risk** – analysis of government policy on inward investment, trade, privatisation and economic reform, plus MNC developments

USE THE MONITORS TO:

- **Plan your investment strategy** by fully assessing each individual market within your region, using Fitch Solutions systematic country-by-country coverage backed by a wealth of charts, graphs and tables
- **Adjust existing strategies** by anticipating and evaluating key changes in political, macroeconomic and business environment risk with Fitch Solutions in-depth Country Risk Summaries
- **Plan for growth and development in your markets** using the 12 and 24-month forecasts for all major economic indicators
- **Identify potential risks and opportunities** through detailed business environment analysis, outlining recent and likely changes in government policies



20 Regional Monitors

AFRICA MONITORS

- **East and Central Africa**
Democratic Republic of Congo
Kenya
Sudan
Tanzania
Uganda
- **North Africa**
Algeria
Egypt
Libya
Morocco
Tunisia
- **Southern Africa**
Angola
Botswana
Madagascar
Mauritius
Mozambique
Namibia
South Africa
Zambia
Zimbabwe
- **West Africa**
Cameroon
Côte d'Ivoire
Gabon
Ghana
Nigeria

ASIA MONITORS

- **Australasia and South Pacific**
Australia
East Timor
Fiji
Kiribati
New Zealand
Papua New Guinea
Salomon Islands
Tuvalu
Samoa
Vanuatu
- **China and North East Asia**
China
Hong Kong, China
Mongolia
Taiwan, China
North Korea
South Korea
- **South Asia**
Afghanistan
Bangladesh
India
Pakistan
Sri Lanka
- **South East Asia Vol 1**
Cambodia
Laos
Myanmar
Thailand
Vietnam

• South East Asia Vol 2

- Indonesia
- Malaysia
- The Philippines
- Singapore

EMERGING EUROPE MONITORS

- **Central Europe and Baltics**
Czech Republic
Estonia
Hungary
Latvia
Lithuania
Poland
Slovakia
- **South East Europe**
Albania
Bosnia-Herzegovina
Bulgaria
Croatia
Kosovo
Montenegro
North Macedonia
Romania
Serbia
Slovenia
Turkey
- **Russia and the CIS**
Armenia
Azerbaijan
Belarus
Georgia
Kazakhstan
Kyrgyzstan

- Moldova
- Russia
- Tajikistan
- Turkmenistan
- Ukraine
- Uzbekistan

LATIN AMERICA MONITORS

- **Andean**
Bolivia
Colombia
Ecuador
Peru
Venezuela
- **Brazil**
- **Caribbean**
Aruba
Bahamas
Barbados
Belize
Bermuda
Cayman Islands
Cuba
Dominican Republic
Haiti
Grenada
Guyana
Jamaica
Puerto Rico
St Kitts & Nevis
Suriname
Trinidad & Tobago
- **Central America**
Costa Rica

- El Salvador
- Guatemala
- Honduras
- Nicaragua
- Panama

- **Mexico**
- **Southern Cone**
Argentina
Chile
Paraguay
Uruguay

MIDDLE EAST MONITORS

- **East Med**
Israel
Jordan
Lebanon
Syria
Turkey
West Bank & Gaza
- **The Gulf**
Bahrain
Kuwait
Iran
Iraq
Oman
Qatar
Saudi Arabia
UAE
Yemen

PUBLISHED MONTHLY

EMERGING MARKETS MONITOR

Emerging Markets Monitor (EMM) brings you a weekly top-down and bottom-up, fully integrated perspective of emerging markets and their relationships with the US, eurozone and Japan.

PUBLISHED WEEKLY



Analysis of market views and assessments of countries and regions (on a global, inter and intra-regional level), combined with macroeconomic forecasts and political predictions, gives you a holistic view of emerging markets risk.

EMM identifies global trends and market correlations, providing you with clear asset class strategies to help inform your strategic investment decisions.

USE EMM TO:

- **Sharpen your forecasting**, using EMM's analysis of equities, currencies, fixed-income instruments and commodities, including short, medium and long term views and coverage of smaller 'frontier economies'
- **Implement successful foreign exchange strategies** using EMM's short-term and 2 year forecasts for more than 60 currencies against the US dollar, euro and yen
- **Manage commodity price volatility risk** with EMM's coverage of metals, energy and agricultural commodities, including short-term technical views and long-term market dynamics
- **Identify relative asset class strategies** using EMM's tables, giving you an instant outline of key views and supporting rationale on regional equities, currencies and fixed income products

Emerging Markets Monitor is essential reading for asset managers, investment professionals and senior level executives seeking reliable analysis on emerging global trends and risks to financial markets and economic performance worldwide.

GLOBAL MACRO MONITOR

Global Macro Monitor is essential reading for strategic planners, procurement professionals, risk managers and senior company executives who need an independent perspective on the potential impact of global macroeconomic change.

PUBLISHED MONTHLY



Global Macro Monitor (GMM) provides you with a powerful 'one-stop' monthly outlook on prospects for the global economy. The top down, global macro approach helps you make better informed commercial, investment and strategic decisions when you are looking to expand or protect global business operations.

USE GMM TO:

- **Anticipate emerging global economic trends** and react to risks/opportunities ahead of your competitors
- **Assess how major factors shaping global financial markets** will affect your profitability, using the indepth insights
- **Formulate strategic plans**, using the fully integrated 5-year forecasts for growth, inflation and currencies across key states including the US, eurozone, Japan and China
- **Identify relative value asset strategies** on a regional and global basis, including equities, fixed income, currencies and commodities
- **Manage price volatility risk** for key markets including oil, metals, softs and grains using the supply/demand forecasts, price projections and technical analysis

CORPORATE FINANCING WEEK

Corporate Financing Week is designed for senior level executives needing to anticipate changes in sector or geographic trends and track growth strategies across the corporate finance arena.

PUBLISHED WEEKLY

Corporate Financing Week (CFW) delivers detailed analysis of the most recent events and trends in the global M&A market, along with IPO activity, privatisations, nationalisations, future deals, divestment strategies, company financing strategies, and current corporate financing trends.

USE CFW TO:

- **Target growth areas** – key global market views section summarises CFW’s top five corporate financing views
- **Exploit early analysis** of key equity and debt financing strategies before they become a full-blown trend
- **Track industry trends** – CFW reports the most active industries in global M&A, charting vital deal information and statistics along with historical analysis
- **Get an essential insight** into current industry themes and their implications via CFW’s M&A tables for both top ten US and top ten global deals each week.



FRONTIER MARKETS MONITOR

Frontier Markets Monitor (FMM) is a monthly publication, providing you with exclusive Fitch Solutions views and analysis of political and economic developments in exciting, but frequently overlooked markets across the world.

PUBLISHED MONTHLY



Country coverage rotates throughout the year.

Frontier Markets Monitor is the only monthly publication on the market dedicated to covering these rapidly growing economies in a 'one-stop' format. You get insightful analysis of the risks and rewards of these promising economies to inform your next strategic move when looking for markets with high investment potential.

The countries and territories covered are typically small, or are large but less well integrated with the global economy than 'mainstream' emerging markets. This is due to a variety of structural factors, ranging from chronic mismanagement and isolationism to sanctions and conflict. Often these economies are growing rapidly, and have the potential to accelerate sharply, once structural impediments are overcome. In several cases, the countries and territories in question have tremendous investment opportunities over the long term, and Frontier Markets Monitor gives you regular assessment of the rewards and risks facing investors already operating in or considering entering these states.

USE FMM TO:

- **Plan your investment strategy** by fully assessing each individual market within your region, using Fitch Solutions systematic country-by-country coverage backed by a wealth of charts, graphs and tables
- **Adjust existing strategies** by anticipating and evaluating key changes in political, macroeconomic and business environment risk with Fitch Solutions in-depth Risk Summaries
- **Plan for growth and development in your markets** using the 12 and 24-month forecasts for all major economic indicators
- **Identify potential risks and opportunities** through detailed business environment analysis, outlining recent and likely changes in government policies
- **Featuring macroeconomic forecasts** as well as economic and political risk summaries and analysis of the business environment, the Frontier Markets Monitor ensures investors can keep one step ahead of their competitors in identifying future expansion opportunities.

FRONTIER MARKETS MONITOR COVERAGE:

- **Asia**
 - Afghanistan
 - Bangladesh
 - Bhutan
 - Cambodia
 - Laos
 - Mongolia
 - Myanmar
 - Nepal
 - North Korea
 - Sri Lanka
- **Europe**
 - Albania
 - Armenia
 - Azerbaijan
 - Bosnia
 - Georgia
 - Kosovo
 - Kyrgyzstan
 - Montenegro
 - North Macedonia
 - Tajikistan
 - Turkmenistan
 - Uzbekistan
- **South Pacific**
 - Every small island state
- **MENA**
 - Libya
 - Iran
 - Iraq
 - West Bank & Gaza
 - Yemen
- **Sub-Saharan Africa**
 - Every state except Kenya, Nigeria & South Africa

EMERGING FX MONTHLY

Emerging FX Monthly delivers Fitch Solutions monthly pick of FX forecasts for both developed states and emerging markets.

PUBLISHED MONTHLY

Get Fitch Solutions latest inflation, interest rate and exchange rate projections for all key emerging market and global economies on a monthly basis.

The newsletter includes one global round up article, followed by two developed state currency forecasts, then three emerging market FX forecasts from each region (Asia, Latin America, Emerging Europe and Middle-East/Africa). The selected forecasts include Fitch Solutions proprietary forecasts as well as a qualitative assessment of the key factors driving currency trajectory over the next two years, based on the integration of macroeconomic, political and financial market (global, regional and domestic) developments.

COVERAGE INCLUDES:

- **Three detailed currency forecasts** for each major EM region (Asia, Latin America, Emerging Europe and Middle-East/North Africa/Sub-Saharan Africa)
- **Two developed state forecasts**
- A monthly update of **Fitch Solutions global FX strategy**
- **Complete tables** of Fitch Solutions EM FX, interest rate and inflation forecasts



COMMODITIES MONITOR

Commodities Monitor is a monthly publication delivering the pick of commodities price analysis across energy, metals, grains and softs.

PUBLISHED MONTHLY

The report features Fitch Solutions proprietary price forecasts and qualitative assessments of the key factors driving price trajectory over the next five years. Commodities Monitor showcases the breadth and depth of Fitch Solutions commodities forecasting capabilities.

The report includes one global round up article, followed by eight commodity-specific price forecasts and extensive data. The selected forecasts illustrate Fitch Solutions proprietary methodology, combining both technical and fundamental supply and demand analysis. Price forecasts leverage off extensive inhouse industry and financial market expertise to provide a holistic, stress-tested view on the key factors driving commodity prices over the next five years. In addition to the individual forecasts, clients will also receive extensive data including a complete list of Fitch Solutions price forecasts, select fundamental metrics and benchmarking of Fitch Solutions forecasts against both consensus and the futures market.

COVERAGE INCLUDES:

- **An update of Fitch Solutions global commodities strategy**
- **A global commodities round up**
- **Eight detailed commodity price forecasts** ranging across energy, metals, grains and softs
- **Extensive charts and tables** detailing Fitch Solutions price forecasts and select fundamental metrics
- **Benchmarking of Fitch Solutions forecasts** against both consensus and the futures market
- **Monthly pick of commodities analysis** across energy, metals, grains and softs



GLOBAL STRATEGY

Global Strategy is a monthly round up of Fitch Solutions key strategic views for global markets. This unique monthly report provides strategic direction for investors by delivering Fitch Solutions view of the macroeconomic and political risks that could potentially affect the financial markets the most.

PUBLISHED MONTHLY



Fitch Solutions Country Risk and Financial Markets team hold an unrivalled and impressive track record in predicting market risk and investment hotspots. Global Strategy Monthly brings together all Fitch Solutions core strategic views in one place, delivering an essential and actionable monthly read for investors and business leaders:

COVERAGE INCLUDES:

- **Monthly summary of Fitch Solutions key views**, including the key risks to watch
- **Global Asset Class Strategy** – for FX, Fixed Income, Equities and Commodities
- **Global Commodity Strategy**, including a round up of Fitch Solutions key views and forecasts
- **Global Analysis** of the impact of key issues
- **Global Data and Forecasts** for more than 80 countries – Global Economic Assumptions, Exchange Rate Forecasts, Policy Interest Rate & CPI Forecasts

POLITICAL RISK STRATEGY

Political Risk Strategy is a monthly publication which takes an in-depth look at political risk and how it affects economies and markets.

PUBLISHED MONTHLY

This essential report provides analysis and commentary around all major upcoming political events and their short and long term impact. Regular contents include:

- **Global Currents:** How are major political themes affecting the global economy and regional economies?
- **EM Reform Tracker:** How are economic reforms progressing in the most important emerging markets?
- **Global Industry:** How is political risk affecting key economic sectors on a national or regional level?
- **Country Focus / Flash Point:** Which country or region merits rising attention at this time?
- **Index Signals:** What are Fitch Solutions Political Risk Indices telling us about stability around the world?
- **Risk Watch:** What are the most pertinent political risks (in terms of immediacy, likelihood, and international impact) over the coming 12 months?
- **Political Calendar:** A calendar of virtually all forthcoming elections, as well as major summits and other key events
- **Opinion Polls:** A round-up of European opinion polls





SPECIAL REPORTS

Fitch Solutions publishes in-depth special reports on key political and economic events as they happen as well as market trends to watch.

LOW CARBON HYDROGEN: GLOBAL PATHWAYS TO MULTI SECTOR OPPORTUNITIES

Hydrogen demand will continue to rise over the coming decade with growth from existing and new industries. The current demand for pure hydrogen stands at approximately 80 million tons (mt), driven by the production of oil, ammonia and petrochemicals. We expect that demand will rise to above 120mtpa by 2030 as more sectors begin to 'couple' with hydrogen.

GLOBAL MACRO THEMES FOR 2022

The impact of the pandemic is likely to ease across most major developed and emerging markets in the year ahead, with increased vaccine supply and therapeutic treatments limiting fallout from new variants and encouraging governments to begin to treat Covid-19 as endemic.

FROM SECURITY TO RESILIENCE: CYBER RISKS IN A CONNECTED WORLD

With digital transformation in full swing post-covid, cybersecurity is the key short-term risk for many industries, as the many recent examples of hacks and breaches have highlighted. Recent events such as the SolarWinds and Microsoft supply chain attacks, and the hacks on companies such as Colonial Pipeline, JBS or the Irish Health Service, show this is an issue for all sectors and companies going forward.

DIGITAL TRANSFORMATION: INDUSTRIES CONNECTED

With technology being increasingly adopted in every industry, our long-term view is that every company will become a technology company. The rapid application of 5G and the Covid-19 pandemic have accelerated the journey of digital transformation, and as such this report provides a timely review of the ways in which technology is being adopted worldwide.

THE YEAR AHEAD: GLOBAL INDUSTRIES OUTLOOK 2022

Using our 'Connected Thinking' methodology, we take a comprehensive look at the cross-sector picture, picking out high level themes that will shape all industries, and incorporating the impact of global macroeconomic and political risks into our world view.

EV BATTERY SUPPLY CHAIN: TRENDS, RISKS AND OPPORTUNITIES IN A FAST-EVOLVING SECTOR

EV supply chain resilience will be a chief concern of automakers in the near term as it will be essential for automakers to employ a range of strategies at the upstream, midstream and downstream stages if they are to secure sufficient materials and components necessary to meet government electrification targets.

AGRIBUSINESS AND THE GREEN TRANSITION: CLIMATE POLICY, STRATEGIES AND OPPORTUNITIES

2022 will see the impact of the Green Transition on the agribusiness sector escalate quickly. The sector has been relatively shielded so far from climate-related policies. But undeniable progress on climate change policy for agribusiness has been made at the COP26, and the Deforestation Pledge and the Methane Pledge have put agriculture at the forefront of climate action. 2022 will see some governments move on these pledges and broaden emission trading schemes, implement environmental trade protectionism rules, and increase funding for private sector-led climate mitigation initiatives.

GLOBAL LITHIUM OUTLOOK: TRENDS, RISKS AND OPPORTUNITIES AMIDST THE BATTERY BOOM

The lithium mining sector will go through key changes in the coming years amidst the quick rise in demand driven by the acceleration of the EV sector. Meanwhile, lithium is now considered a strategic mineral, which will lead to rising government intervention.

The above represent just a few of our recently published Special Reports. For more information and a full list of titles, please contact your Account Manager.

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