SECTOR RISK RATINGS
Q2 2021

ECONOMIC RESEARCH

SECTORS WITH DOWNGRADED RATINGS

BRAZIL

METALS

Retail

4

SECTORS WITH UPGRADED RATINGS

UNITED STATES

Retail

Machinery & equipment

Energy

MEXICO

Pharmaceuticals

Paper

Electronics

Metals

Machinery & equipment

GUATEMALA

Pharmaceuticals

Changes in sector ratings by country in Q2 2021 (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


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