Improved rating

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

Deteriorated rating

- Number of upgrades - number of downgrades

Changes in sector ratings by country in Q2 2022

LATVIA
- Transportation
- Energy
- Automotive suppliers
- Household equipment
- Paper

FINLAND
- Construction

ESTONIA
- Construction
- Paper

LATVIA
- Construction
- Automotive suppliers
- Household equipment
- Paper

RUSSIA
- Paper

LITHUANIA
- Construction
- Transportation
- Machinery & equipment
- Household equipment

SLOVENIA
- Pharmaceuticals
- Agrifood
- Energy

CROATIA
- Agrifood
- Energy

FINLAND
- Construction

DENMARK
- Retail

SWEDEN
- Energy

SWITZERLAND
- Construction

MOROCCO
- Computer & telecoms

ALGERIA
- Transportation
- Energy
- Automotive suppliers

EGYPT
- Agrifood
- Retail

VIETNAM
- Textile

CHINA
- Pharmaceuticals

SLOVAKIA
- Construction
- Chemicals
- Transport equipment

AUSTRIA
- Paper

AUSTRIA
- Automotive manufacturers

BELGIUM

CZECH REPUBLIC
- Construction
- Chemicals
- Retail

DENMARK
- Construction

THE NETHERLANDS
- Energy

LUXEMBOURG
- Chemicals
- Construction
- Retail
- Energy

FRANCE
- Household equipment

SWEDEN
- Construction

RUSSIA
- Construction
- Retail
- Energy

LATLIA
- Transportation
- Energy
- Machinery & equipment
- Household equipment

LITHUANIA
- Transportation
- Energy
- Machinery & equipment
- Household equipment

MEXICO
- Paper

MEXICO
- Automotive manufacturers
- Automotive suppliers
- Retail

PERU
- Agrifood

ARGENTINA
- Transportation
- Transport equipment
- Household equipment

Sector risk ratings Q2 2022

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