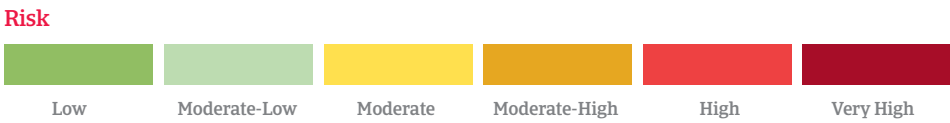
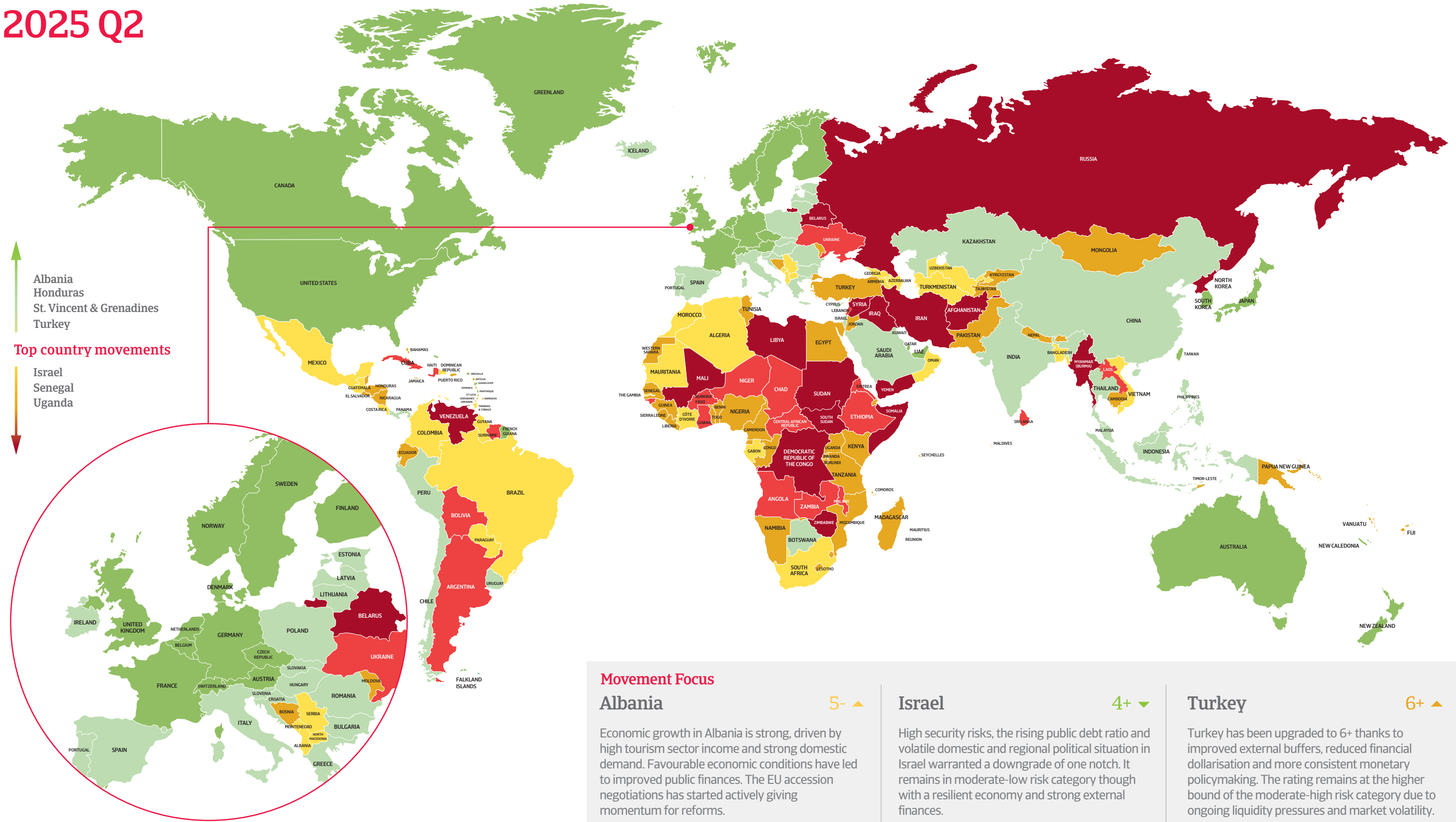


Country Risk Map

2025 Q2



Movement Focus

Albania

5- ▲

Economic growth in Albania is strong, driven by high tourism sector income and strong domestic demand. Favourable economic conditions have led to improved public finances. The EU accession negotiations has started actively giving momentum for reforms.

Israel

4+ ▼

High security risks, the rising public debt ratio and volatile domestic and regional political situation in Israel warranted a downgrade of one notch. It remains in moderate-low risk category though with a resilient economy and strong external finances.

Turkey

6+ ▲

Turkey has been upgraded to 6+ thanks to improved external buffers, reduced financial dollarisation and more consistent monetary policymaking. The rating remains at the higher bound of the moderate-high risk category due to ongoing liquidity pressures and market volatility.

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>