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.

Movement Focus

**Zambia**
Zambian fiscal fragility, transparency problems, and heavy debt burden on top of the challenging external backdrop have contributed to sharply higher risk of sovereign default. Business confidence has plummeted and popular unrest is increasing in response to dissatisfaction with the government.

**Russia**
Despite declining popular support, the political situation remains stable. Policymaking in recent years has effectively strengthened already strong public finances and improved the external position, boosting the economy’s capacity to withstand the impact of further sanctions.

Top Country Movements
- Zambia
- Russia