THE COLLATERAL DAMAGE OF TOO-LOW GROWTH & TIGHTENING FINANCIAL CONDITIONS

GLOBAL INSOLENCIES 2019

Our Global Insolvency Index covers 43 countries totaling 83% of global GDP.

- +6% The upward trend in global insolvencies will continue.
- +20% Increase in insolvencies in China.
- 2 out of 3 countries will post an increase in insolvencies.

EULER HERMES INSOLVENCY HEAT MAP 2019

- +9% UK
- +6% Russia
- +4% Canada
- +3% Romania, Austria, Hong Kong, South Africa, Japan, Latvia, New Zealand
- +2% Estonia, Poland, Singapore, Switzerland, Canada, Romania, Austria, Hong Kong, South Africa, Japan, Latvia, New Zealand
- +1% Latvia, New Zealand, Japan
- 0% Belgium, South Korea, Taiwan, The Netherlands, US, Estonia, Poland, Singapore, Switzerland, Canada, Romania, Austria, Hong Kong, South Africa, Japan, Latvia, New Zealand
- -5% Estonia, Poland, Singapore, Switzerland, Canada, Romania, Austria, Hong Kong, South Africa, Japan, Latvia, New Zealand
- -10% Colombia

LOW

BOTH BELOW 2003-2007 LEVEL

- Germany (0%)
- South Korea (0%)
- Taiwan (0%)
- The Netherlands (0%)
- US (0%)

STABLE OR SLIGHT IMPROVING

- Brazil (-6%)
- Greece (-6%)
- Czech Rep (-10%)
- Hungary (-11%)

HIGH

BOTH ABOVE 2003-2007 LEVEL

- Belgium (0%)
- Lithuania (-5%)
- Ireland (-5%)
- Portugal (-5%)

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EULER HERMES INSOLVENCY HEAT MAP 2019

LOW

BELOW 2003-2007 LEVEL

HIGH

ABOVE 2003-2007 LEVEL

STABLE OR SLIGHTLY IMPROVING

STRAONGLY IMPROVING

STRAONGLY DETERIORATING

DETERIORATING

LOW BELOW /two.lf/zero.lf/zero.lf/three.lf/-two.lf/zero.lf/zero.lf/seven.lf LEVEL

HIGH ABOVE /two.lf/zero.lf/zero.lf/three.lf/-two.lf/zero.lf/zero.lf/seven.lf LEVEL

Blue: Strongly Improving

Green: Improving

Yellow: Stable

Orange: Deteriorating

Red: Strongly Deteriorating

China (+20%)

Slovakia (+16%)

Denmark (+15%)

Chile (+12%)

Sweden (+10%)

Turkey (+5%)

Luxembourg (+4%)

Morocco (+4%)

Bulgaria (+3%)

Finland (+3%)

Australia (+2%)

Italy (+2%)

Norway (+2%)

Spain (+2%)

UK (+9%)

Russia (+6%)

Canada (+4%)

Romania (+3%)

Austria (+2%)

Hong-Kong (+2%)

South Africa (+2%)

Japan (+1%)

Latvia (+1%)

New Zealand (+1%)

Estonia (+2%)

Poland (+5%)

Singapore (+3%)

Switzerland (+1%)

Turkey (+5%)

Luxembourg (+4%)

Morocco (+4%)

Bulgaria (+3%)

Finland (+3%)

Australia (+2%)

Italy (+2%)

Norway (+2%)

Spain (+2%)

Germany (0%)

South Korea (0%)

Taiwan (0%)

The Netherlands

US (0%)

Brazil (-6%)

Greece (-6%)

Czech Rep (-10%)

Hungary (-11%)

Bangladesh (0%)

Cambodia (0%)

Jordan (0%)

Kenya (0%)

Sudan (0%)

Kenya (0%)

Sudan (0%)

BELGIUM (0%)

Lithuania (-5%)

Ireland (-5%)

Portugal (-5%)

Colombia (-10%)