HUNGARY

Source: Euler Hermes, as of December 17, 2019

Improved rating
Deteriorated 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.

Changes in sector ratings by country in Q4 2019 (number of upgrades - number of downgrades)

Deterioration
Improvement

SECTORS WITH DOWNGRADED RATINGS

United States
- Automotive suppliers
- Agrifood

United Kingdom
- Transport equipment

The Netherlands
- Chemical

Belgium
- Software & IT services

Luxembourg
- Electronics

France
- Automotive suppliers

Switzerland
- Household equipment

Spain
- Paper
- Software & IT services

China
- Textile
- Software & IT services

United States
- Automotive manufacturers
- Pharmaceuticals
- Software & IT services

United Kingdom
- Retail

Spain
- Computer & Telecom

Mexico
- Automotive suppliers
- Automotive suppliers
- Pharmaceuticals
- Software & IT services

Ecuador
- Retail

Chile
- Transport
- Retail
- Household equipment

Sweden
- Electronics

Norway
- Metals

Poland
- Metals
- Automotive suppliers

Bulgaria
- Metals

Switzerland
- Electronics

France
- Food

India
- Textile

United Arab Emirates
- Automotive suppliers

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