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

GLOBAL INSOLVENCIES 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 3 countries will post an increase in insolvencies

EULER HERMES INSOLVENCY HEAT MAP 2019

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

China (+20%)
Slovakia (+16%)
Denmark (+15%)
Chile (+12%)
Sweden (+10%)
Turkey (+5%)
Luxembourg (+4%)
Morocco (+4%)
Bulgaria (+3%)
Finland (+3%)
Australia (+2%)
France (+2%)
Italy (+2%)
Norway (+2%)
Spain (+2%)

GLOBAL (+6%)

Canada (+4%)
Romania (+3%)
Austria (+2%)
Hong Kong (+2%)
South Africa (+2%)
Japan (+1%)
Latvia (+1%)
New Zealand (+1%)

Poland (+5%)
Singapore (+3%)
Switzerland (+1%)

LOW BELOW 2003-2007 LEVEL
Germany (0%)
South Korea (0%)
Taiwan (0%)
The Netherlands
US (0%)

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

HIGH ABOVE 2003-2007 LEVEL
Belgium (0%)
Lithuania (-5%)
Ireland (-5%)
Portugal (-5%)

Colombia (-10%)

STABLE OR SLIGHTLY IMPROVING

STRENGTHENING

STRONGLY DETERIORATING

ESTABLISHMENT

A company of Allianz
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LOW
- Germany (0%)
- South Korea (0%)
- Taiwan (0%)
- The Netherlands
- US (0%)

BELOW 2003-2007 LEVEL

STABLE OR SLIGHTLY IMPROVING
- Belgium (0%)
- Lithuania (-5%)
- Ireland (-5%)
- Portugal (-5%)

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

ABOVE 2003-2007 LEVEL

STABLE OR SLIGHTLY IMPROVING
- Brazil (-6%)
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STRENGTHENING
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GLOBAL (+6%)