

# World Risk 2010



North America	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
United States	14,264.6	46,859	304.4
Canada	1,508.7	45,361	33.3

**Euler Hermes offices:**  
USA, Canada

Latin America & Caribbean (top 20 markets)	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
Brazil	1,572.8	8,197	191.9
Mexico	1,088.1	10,235	106.3
Argentina	326.5	8,214	39.7
Venezuela	319.4	11,280	28.1
Colombia	240.7	4,985	48.3
Chile	169.6	10,124	16.8
Peru	127.6	4,453	28.7
Ecuador	52.6	3,776	13.9
Dominican Republic	45.6	5,122	8.9
Guatemala	39.0	2,848	13.7
Uruguay	32.3	10,082	3.2
Costa Rica	29.8	6,580	4.5
Trinidad and Tobago	24.8	19,008	1.3
Panama	23.1	6,785	3.4
El Salvador	22.1	3,823	5.8
Bolivia	17.4	1,736	10.0
Paraguay	16.0	2,601	6.2
Jamaica	14.4	5,334	2.7
Honduras	14.1	1,842	7.7
Bahamas	7.5	22,145	0.3

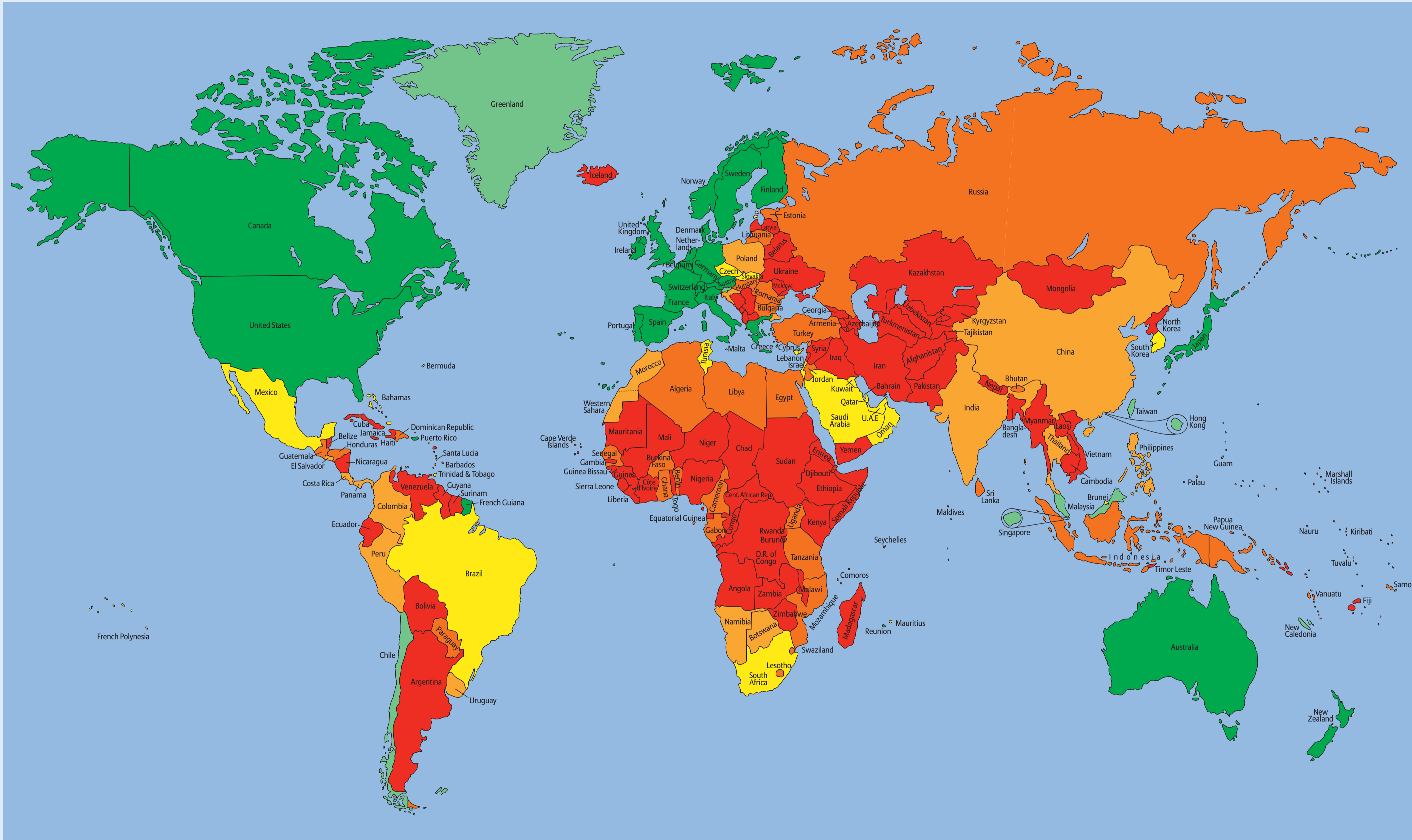
**Euler Hermes offices:**  
Argentina, Brazil, Colombia, Mexico

Western Europe	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
Germany	3,660.8	44,578	82.1
France	2,867.7	46,047	62.3
United Kingdom	2,880.0	43,882	61.1
Italy	2,313.6	38,992	59.3
Spain	1,611.8	35,332	45.6
Netherlands	877.0	52,501	16.7
Belgium	506.2	47,087	10.8
Switzerland	492.6	67,387	7.3
Norway	484.4	52,773	9.2
Sweden	457.8	95,392	4.8
Austria	414.9	50,052	8.3
Greece	357.5	32,004	11.2
Denmark	341.7	62,400	5.5
Finland	273.8	51,962	5.3
Ireland	273.4	61,830	4.4
Portugal	244.6	23,012	10.6
Luxembourg	55.0	113,113	0.5
Iceland	17.5	55,535	0.3

**Euler Hermes offices:**  
Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, UK

South, Central & Eastern Europe (top 20 markets)	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
Russia	1,676.6	11,807	142.0
Turkey	729.4	10,472	69.7
Poland	525.7	13,799	38.1
Czech Republic	217.1	21,028	10.3
Romania	199.7	9,292	21.5
Ukraine	179.7	3,920	45.8
Hungary	156.3	15,543	10.1
Slovak Republic	95.4	17,631	5.4
Croatia	69.3	15,629	4.4
Belarus	60.3	6,234	9.7
Slovenia	54.6	27,143	2.0
Bulgaria	52.0	6,857	7.6
Serbia	50.1	6,781	7.4
Lithuania	47.3	14,087	3.4
Azerbaijan	46.4	5,349	8.7
Latvia	34.1	14,995	2.3
Cyprus	24.9	32,776	0.8
Estonia	23.2	17,299	1.3
Bosnia and Herzegovina	18.5	4,625	4.0
Albania	13.0	4,074	3.2

**Euler Hermes offices:**  
Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovakia, Turkey



Middle East & North Africa	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
Saudi Arabia	481.6	19,345	24.9
Iran	344.8	4,732	72.9
United Arab Emirates	260.1	54,606	4.8
Israel	201.8	28,365	7.1
Egypt	162.2	2,161	75.0
Algeria	159.7	4,588	34.8
Kuwait	158.1	45,916	3.4
Qatar	102.3	93,171	1.1
Libya	100.1	16,114	6.2
Iraq	90.9	2,989	30.4
Morocco	86.4	2,748	31.4
Syria	54.8	2,757	19.9
Oman	52.6	18,990	2.8
Tunisia	40.3	3,907	10.3
Lebanon	28.9	7,618	3.8
Yemen	27.2	1,182	23.0
Bahrain	19.8	27,247	0.7

**Euler Hermes offices:**  
Bahrain, Israel, Kuwait, Morocco, Oman, Qatar, Saudi Arabia, UAE

Asia & Oceania (top 20 markets)	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
Japan	4,921.0	38,537	127.7
China	4,401.6	3,315	1,327.7
India	1,209.7	1,016	1,190.5
Australia	1,010.7	47,399	21.3
South Korea	947.0	19,505	48.6
Indonesia	511.8	2,246	227.8
Taiwan	392.6	17,040	23.0
Thailand	273.2	4,115	66.4
Malaysia	222.2	8,141	27.3
Hong Kong	215.6	30,755	7.0
Singapore	181.9	38,976	4.7
Philippines	168.6	1,866	90.3
Pakistan	167.6	1,044	160.5
Kazakhstan	132.2	8,502	15.6
New Zealand	128.5	30,050	4.3
Vietnam	89.8	1,040	86.3
Bangladesh	81.9	506	161.9
Sri Lanka	39.6	1,972	20.1
Uzbekistan	27.9	1,027	27.2
Myanmar	27.2	462	58.8

**Euler Hermes offices:**  
Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand, Vietnam

Sub-Saharan Africa (top 20 markets)	GDP 2008 (US\$ bn)	GDP Per Capita 2008 (US\$)	Population 2008 (millions)
South Africa	277.2	5,693	48.7
Nigeria	214.4	1,451	147.8
Angola	83.4	4,961	16.8
Sudan	57.9	1,519	38.1
Kenya	30.2	857	35.3
Ethiopia	25.7	324	79.2
Cote d'Ivoire	23.5	1,132	20.8
Cameroon	23.2	1,199	19.4
Tanzania	20.7	521	39.7
Equatorial Guinea	18.5	14,940	1.2
Ghana	16.1	716	22.5
Uganda	14.5	453	32.0
Cabon	14.5	9,986	1.5
Zambia	14.3	1,150	12.5
Botswana	13.5	7,554	1.8
Senegal	13.4	1,066	12.5
Congo, DR	11.6	184	62.9
Congo, PR	10.8	2,952	3.7
Mozambique	9.7	465	20.7
Madagascar	9.3	458	20.2

**Euler Hermes offices:**  
None at present

Definition of Euler Hermes Country Ratings			
EH Rating	Number of countries	% of world GDP	Definition
AA	34	65.3	Strong economic structure and policy framework (industrialised economy or similar). Negligible risk of external liquidity crisis. Generally sound business environment. Negligible risk of political instability. Strong capacity to respond to economic crisis.
A	39	2.0	Economic structure and policy framework generally adequate. Very low risk of external liquidity crisis. Generally sound business environment. Negligible risk of political instability. Good capacity to respond to economic crisis.
BB	22	9.2	Some signs of structural and policy weaknesses. External liquidity adequate, some weaknesses in business environment and/or significant, though moderate, risk of political instability and adequate capacity to respond to economic crisis.
B	17	11.9	A range of structural and policy weaknesses and/or vulnerable external liquidity position, some weaknesses in business environment and/or serious weaknesses in political framework with higher risk of political instability and limited capacity to respond to economic crisis.
C	46	6.8	Deep structural weaknesses and/or strong policy measures required and/or external liquidity risk is high, serious weaknesses in business environment and/or serious weaknesses in political framework with higher risk of political instability and little capacity to respond to economic crisis.
D	83	4.8	Structurally very weak and policy ineffective and/or current/imminent external liquidity crisis, serious weakness in business environment and/or actual or very high risk of political instability. No capacity to respond to economic crisis.

The ratings are correct as at 27.01.2010. The ratings are subject to change and Euler Hermes reserves the right to change, withdraw or amend these ratings at any time.

Euler Hermes is the World's leading credit insurer. We cover the trading risks of customer insolvency or political risk wherever they may occur throughout the world. We currently protect exports to more than 160 markets, as well as a significant proportion of Swiss domestic trade. We draw on the extensive network of the Euler Hermes Group to provide our clients with informed credit decisions based on local knowledge and presence. For further information:

[www.eulerhermes.ch](http://www.eulerhermes.ch)

The content of this map reflects only our opinion which is based on information received by us. Accordingly, no warranty, representation or other assurance is given as to the accuracy or completeness of the map. The map is for general information and is not intended to address any requirements you may have, for which you must obtain independent advice. The map does not constitute any form of advice, recommendation or arrangement by Euler Hermes Switzerland or by the Euler Hermes group of companies and must not be relied upon in the making of any decision, agreement or arrangement. Copyright Euler Hermes Switzerland 2010.