

Source: <http://vecer.mk/ekonomija/fich-go-potvrdi-rejtingot-na-makedonija-na-bb>

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Eleventh consecutive year

Fitch confirms Macedonia's rating to BB+

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Credit agency Fitch confirmed the BB + credit rating of the Republic of Macedonia. This is the eleventh consecutive year as the credit agency confirms the BB + assessment for Macedonia.



As a basis for its assessment, Fitch takes economic growth and the excellent business climate. The credit agency estimates that medium-term government policies that include active employment programs, capital investments in infrastructure and increased social benefits will contribute to the growth of household consumption and growth of public and private investment. Fitch believes that the growth of the Macedonian economy in 2015 will amount to 3.2 percent of GDP, while for 2016 and 2017 project 3.6%.

According to the agency's report, the business climate in Macedonia is particularly advantageous, and the country is at the high 12th place in the world for doing business, according to the World Bank report Doing Business 2016th.

The banking sector is rated as stable and well capitalized.

The Fitch report said that the Macedonian economy, according to several indicators has a better performance than the credit rating level "BB", such as the development of human resources, the level of government debt and deficits which are rated as moderate.

As risks, the report highlights the current political situation and prolonged political instability - whether and how the anticipated elections in April will be realized.

Fitch has a positive outlook for the EU economy, for which it states that it will continue to recover and it goes in favor of the Macedonian economy whose largest trading partners are countries in the EU.

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