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Product Description

International Country Risk Guide (ICRG) is the world's most predictive geopolitical quant-driven risk data and forecasting series. ICRG covers more than 141 developed, emerging, frontier markets and offshore banking centers.

The geopolitical risk series resorts to weighted metrics to evaluate, score and rank countries according to political, economic and financial risks. The composite score is derived from benchmarking against ICRG's 32 risk types for each country.

The ICRG methodology integrates political and financial risks variables such as real GDP growth, inflation, fiscal account balances, external debt, liquidity sufficiency and currency stability.

The ICRG Group covers over 141 developed, emerging and frontier countries worldwide dating back 1984 to 2021.

Data Delivery

Options

- Online
- Print
- Email

Format

- CSV
- XLS
- PDF
- URL
- DOCX

About PRS Group

The PRS Group is the world's leading quant-driven geopolitical and country risk forecasting and rating firm, with a clientele that includes the world's largest institutional investors, transnational companies, central banks, and leading academic and research institutions.

Data Coverage

Comprising of over two million risk data points (with 100,000 data points added annually).

Data Variable	Definition
Administrative Subdivisions	Number and type of administrative districts in the country.
Agricultural Work Force	Percentage of the work force employed in agricultural production.
Area	Total area of the country in square kilometers.
Budget Balance as % of GDP	Central government budget balance for a given year, expressed as a percentage of GDP.
Budget Expenses (\$bn)	Nonrepayable and nonrepaying payments by governments, plus government acquisition of claims on others (loans and equities), less repayments of lending and sales of equities previously purchased.
Budget Revenues (\$bn)	Nonrepayable and nonrepaying government receipts, plus grants received from other governments (domestic or foreign) and international institutions.
Bureaucracy Quality (L)	Institutional strength and quality of the bureaucracy is a shock absorber that tends to minimize revisions of policy when governments change. In low-risk countries, the bureaucracy is somewhat autonomous from political pressure. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Capital	Designated seat of government of the country.
Capital Investment (\$bn)	Annual value of gross fixed capital formation.
Change in Real Wages (%)	Annual percent change in real wages.
Civil Disorder	The potential risk to governance or investment from mass protest, such as anti-government demonstrations, strikes, etc.
Civil War	The actual or potential risk of civil war (where a rebel force, which holds territory, is in armed conflict with the security forces of the government, and where both forces are citizens of the state in which the conflict occurs).
Commentary on Elections	National election schedule and terms of office; the date of the most recent election; and the date of the next election or the date by which the next election must be held, as appropriate.
Composite Risk Rating	Composite Political, Financial, Economic Risk Rating for a country (CPFER) = 0.5 ((Political Risk + Financial Risk + Economic Risk) Ranging from Very High Risk (00.0 - 49.5) to Very Low Risk (80.0 - 100). The higher the points, the lower the risk.
Constitution	Date of promulgation of the country's current constitution.
Consumer Confidence	The level of consumer confidence vis-à-vis credible surveys, where available, or approximations based on employment trends, economic growth and investment, etc.
Contract Viability	The risk of unilateral contract modification or cancellation and, at worst, outright expropriation of foreign owned assets.
Corruption (F)	A measure of corruption within the political system that is a threat to foreign investment by distorting the economic and financial environment, reducing the efficiency of government and business by enabling people to assume positions of power through patronage rather than ability, and introducing inherent instability into the political process. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Country Name	COUNTRY NAME
Cross-border Conflict	Actual or potential conflict with another nation state that does not affect the whole nation and which can range in severity from cross-border armed conflict and incursion to territorial claims subject to civil mediation or litigation.

Currency Change	Annual percent change in the national currency value in relation to the USD; for the USD, the value in relation to the EUR (prior to 2000, to the DM).
Current Account (\$bn)	Total balance of payments on goods and services and all transfer payments: the difference between (a) exports of goods and services, plus inflows of unrequited official and private transfers, and (b) imports of goods and services, plus unrequited transfers to the rest of the world.
Current Account as % of GDP	Balance on the current account of the balance of payments expressed as a percentage of GDP.
Current Account as % of XGS	Balance on the current account of the balance of payments expressed as percentage of total exports of goods & services (XGS).
Current Account Forecast	Forecast of Current Account average for next year and for subsequent five-year period.
Debt Service as % of XGS	Foreign debt service expressed as a percentage of the sum of estimated total exports of goods and services.
Debt Service Ratio	Year's sum of interest and principal repayments on external public and publicly guaranteed debt as a percentage of XGS.
Democratic Accountability (K)	A measure of, not just whether there are free and fair elections, but how responsive government is to its people. The less responsive it is, the more likely it will fall. Even democratically elected governments can delude themselves into thinking they know what is best for the people, regardless of clear indications to the contrary from the people. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Direct Investment Risk	Ratings of risk to foreign investment in wholly owned subsidiaries, joint ventures, and other forms of direct asset ownership. Risk ratings for 18-month and five-year forecast periods, expressed both as alpha grades and as numerical scores, ranging from the least risk at A+ (<0.25) to the most risk at D- (>2.75). Also included are the previous alpha grades for both forecast periods.
Domestic Economic Problems	5-year risk variable that takes into account such economic factors as GDP per capita, real GDP growth, inflation, budget balance as % of GDP, unemployment and capital investment as % GDP.
Economic Risk Rating	A means of assessing a country's current economic strengths and weaknesses. In general, where strengths outweigh weaknesses, a country will show low risk and where weaknesses outweigh strengths, the economic risk will be high. To ensure comparability between countries, risk components are based on accepted ratios between the measured data within the national economic/financial structure, and then the ratios are compared, not the data. Risk points are assessed for each of the component factors of GDP per head of population, real annual GDP growth, annual inflation rate, budget balance as a percentage of GDP, and current account balance as a percentage of GDP. Risk ratings range from a high of 50 (least risk) to a low of 0 (highest risk), though lowest de facto ratings are generally near 15.
Election after Next	Plan and timing for election after next.
Energy Consumption	The amount of primary energy consumed per person in trillion BTU.
Energy Consumption Per Head	The amount of primary energy consumed in quadrillion BTU.
Equity Restrictions	18-month risk variable that takes into account policies and motivations related to equity ownership, including any requirements for national participation or prohibitions against equity ownership that might exist now and in the forecast period, including underlying factors and considerations for international investors.
Ethnic Groups	Ethnic groups with which significant percentages of the population identify themselves.
Ethnic Tensions (J)	A measure of the degree of tension attributable to racial, national, or language divisions. Lower ratings (higher risk) are given to countries where tensions are high because opposing groups are intolerant and unwilling to compromise. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Exchange Controls	18-month risk variable that takes into account controls on currency exchange affecting international business operations and the movement of international funds and funding.
Exchange Rate	Currency value in relation to the US dollar (or euro for US dollar; prior to 2000, to the deutschmark) and applicable date.
Exchange Rate (Local)	Average currency value in relation to the USD; for the USD, the value in relation to the EUR (prior to 2000, to the DM).
Exchange Rate Stability	Annual percentage change in the exchange rate of the national currency against the USD (against the EUR in the case of the USD; prior to 2000, to the DM).
Exchange System	Description of the exchange characteristics of the currency.

Export Market Risk	Ratings of risk faced by exporters to the country, especially risks related to market conditions, barriers to imports, and delays or difficulties in receiving payment for goods. Risk ratings for 18-month and five-year forecast periods, expressed both as alpha grades and as numerical scores, ranging from the least risk at A+ (<0.25) to the most risk at D- (>2.75). Also included are the previous alpha grades for both forecast periods.
Exports (\$bn)	Year's value of merchandise exports, measured free-on-board.
External Conflict (E)	A measure of both the risk to the incumbent government from foreign action, ranging from non-violent external pressure (diplomatic pressures, withholding of aid, trade restrictions, territorial disputes, sanctions, etc) to violent external pressure (cross-border conflicts to all-out war). The risk rating assigned is the sum of three subcomponents: War, Cross-Border Conflict, and Foreign Pressures. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Financial Risk Rating	A means of assessing a country's ability to pay its way by financing its official, commercial and trade debt obligations. To ensure comparability between countries, risk components are based on accepted ratios between the measured data within the national economic/financial structure, and then the ratios are compared, not the data. Risk points are assessed for each of the component factors of foreign debt as a percentage of GDP, foreign debt service as a percentage of exports of goods and services (XGS), current account as a percentage of XGS, net liquidity as months of import cover, and exchange rate stability. Risk ratings range from a high of 50 (least risk) to a low of 0 (highest risk), though lowest de facto ratings are generally near 20.
Financial Transfer Risk	Ratings of risk from financial transfer, nonconvertibility from the local currency to the desired foreign currency, and the transfer of foreign currency out of the country. The transfer could be for the payment of exports, repatriation of profits, capital or dividends. Risk ratings for 18-month and five-year forecast periods, expressed both as alpha grades and as numerical scores, ranging from the least risk at A+ (<0.25) to the most risk at D- (>2.75). Also included are the previous alpha grades for both forecast periods.
Fiscal/Monetary Expansion	18-month risk variable that takes into account fiscal and monetary policies, expansionist tendencies, current policies and those likely to be pursued by three alternative regime scenarios, especially deficit spending and control over credit, including such factors as recent trends in inflation and economic growth.
Foreign Debt	18-month risk variable that takes into account the country's borrowing practices, need for borrowing, attitudes toward borrowing and the willingness of public and private international sources to provide funds. Commentary includes a discussion of policies and attitudes likely under the three alternative regime scenarios during the forecast period, and might also cover aid from other countries and from international financial institutions.
Foreign Debt as % GDP	Gross foreign debt expressed as a percentage of GDP.
Foreign Direct Investment (\$bn)	One year's investment by foreign entities or citizens in domestic business.
Foreign Pressures	Actual or potential risk posed by pressures brought to bear on the government by one or more foreign states to force a change of policy. Such pressures can range from diplomatic pressures, through suspension of aid and/or credits, to outright sanctions.
Forex Reserves (\$bn)	Year-end value of foreign currency holdings (excluding gold) retained by the central bank for purposes of exchange intervention or settlement of intergovernmental claims.
Freedom of the Press	Rating (0-3, least to most control), and information about the level and characteristics of government control of the press.
GDP (Nominal, \$bn)	Nominal value of the total final output of goods and services produced within a country's territorial jurisdiction, regardless of the foreign or domestic ownership of the source of the production.
Government Cohesion	The extent to which the executive/cabinet is coalesced around the government's general policy goals.
Government in Economy	Sectors of the economy in which the government exercises control or ownership.
Government Officials & their Posts	Listing of major government officials. Priority is given to the following: de facto leader of the country (where applicable), Deputy Prime Minister, Agriculture, Commerce, Defense, Development, Energy, Finance, Foreign Affairs, Industry, Interior, Labor.
Government Stability (A)	A measure of both of the government's ability to carry out its declared program(s), and its ability to stay in office. The risk rating assigned is the sum of three

	subcomponents: Government Unity, Legislative Strength, and Popular Support.(Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Head of Government	Administrative leader of the government, and the year of accession.
Head of State	Formal leader of the country, and the year of the leader's accession.
Imports (\$bn)	Year's value of merchandise imports, measured fob.
Industrial Work Force	Percentage of the work force employed in industrial production and commerce.
Infant Deaths	Infant deaths per 1,000 live births.
Inflation (%)	Annual average percent change in the consumer price index.
Inflation Forecast	Forecast of Inflation average for next year and for subsequent five-year period.
Int'l Liquidity (months import cover)	Annual net liquidity expressed as months of import cover and calculated as the official reserves of the individual countries, including their official gold reserves calculated at current free market prices, but excluding the use of IMF credits and the foreign liabilities of the monetary authorities.
Internal Conflict (D)	A measure of political violence in the country and its actual or potential impact on governance. The risk rating assigned is the sum of three subcomponents: Civil War/Coup Threat, Terrorism/Political Violence, and Civil Disorder. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
International Economic Problems	5-year risk variable that takes into account such economic factors as current account, GDP per capita, debt service, and currency exchange rates.
Investment Profile (C)	A measure of the factors affecting the risk to investment that are not covered by other political, economic and financial risk components. The risk rating assigned is the sum of three subcomponents: Contract Viability/Expropriation, Profits Repatriation, and Payment Delays. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Investment Restrictions	5-year risk variable that takes into account policies and potential policies under three regime scenarios that do or could affect direct foreign investment by wholly owned subsidiaries, joint ventures, and other forms of direct asset ownership, factoring in the political support and opposition of key political actors.
Labor Costs	18-month risk variable that takes into account the direct personnel cost of producing goods and services -- government policies and restrictions, pressures from labor, and attitudes of business toward wage increases -- at the time of publication and over the forecast periods.
Languages	Languages spoken by the population of the country.
Law & Order (I)	Two measures comprising one risk component. Each sub-component equals half of the total. The "law" sub-component assesses the strength and impartiality of the legal system, and the "order" sub-component assesses popular observance of the law. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Legislative Strength	Whether the government can realize its policy program through the legislative arm of government.
Legislature	Types of national legislative bodies and the distribution of seats among the major political parties.
Literacy	Percentage of persons aged 15 years and over who can read and write.
Local Operations Restrictions	18-month risk variable that takes into account restrictions on procurement and restrictions on labor or management personnel for international business operations.
Military in Politics (G)	A measure of the military's involvement in politics. Since the military is not elected, involvement, even at a peripheral level, diminishes democratic accountability. Military involvement might stem from an external or internal threat, be symptomatic of underlying difficulties, or be a full-scale military takeover. Over the long term, a system of military government will almost certainly diminish effective governmental functioning, become corrupt, and create an uneasy environment for foreign businesses. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Money Supply (M1, \$bn)	Year-end stock of money in the economy. Components of M1 include currency in circulation, commercial bank deposits, NOW accounts, credit union share drafts, mutual savings bank demand deposits, and nonbank travelers checks.
Most Likely Regimes	Forecasts and probabilities of the three most likely regime scenarios in 18 months and five years. Probability scores for three regimes in each forecast period always total 100%. Primary differences in regimes include key personnel in the top policy-making positions, resulting from a purge, election, coup d'etat, reorganization, or high-level resignation.
Next Election	Plan and timing for next election.
Non-tariff Trade Barriers	18-month risk variable that takes into account government policies or the tendencies of key political actors policies or tendencies that might affect imports.

	These elements might include such factors as protectionist sentiment, licensing requirements, quotas, restricted or banned goods, as well as underlying factors, such as lack of foreign currency, nationalistic motivations, and employment problems, that could act as barriers to trade.
Official Country Name	Official Name of Country.
Official Language	Officially designated language(s) of the government.
Payment Delays	18-month risk variable that takes into account factors affecting the timeliness or delays in payments to those exporting to the country, such as foreign exchange position, poor economic position, or formal and informal government policies and motivations.
Payment Delays	The risk associated with receiving and exporting payments from the country (impediments include poor liquidity, exchange controls, an inadequate banking system, etc.)
Per Capita GDP (\$)	Ratio of nominal GDP to population.
Political Risk Rating	A means of assessing the political stability of a country on a comparable basis with other countries by assessing risk points for each of the component factors of government stability, socioeconomic conditions, investment profile, internal conflict, external conflict, corruption, military in politics, religious tensions, law and order, ethnic tensions, democratic accountability, and bureaucracy quality. Risk ratings range from a high of 100 (least risk) to a low of 0 (highest risk), though lowest de facto ratings generally range in the 30s and 40s.
Popular support	The level of support for the government and/or its leader, based on credible opinion polls.
Population	Midyear estimate of the total number of people living in the country.
Population Growth	Average annual percentage change in the population over the last five years.
Poverty	The level of poverty vis-à-vis credible sources (e.g., IMF, World Bank, CIA Factbook)
Principal Exports	Country's primary exports and main export partners.
Principal Imports	Country's primary imports and main import partners.
Real GDP Growth (%)	Annual change in estimated GDP at constant prices.
Real GDP Growth Forecast (%)	Forecast of Real GDP Growth average for next year and for subsequent five-year period.
Real GDP Growth Rate	Annual change in estimated GDP at constant prices.
Religions	Religions observed by the population of the country.
Religious Tensions (H)	A measure of religious tensions arising from the domination of society and/or governance by a single religious group -- or a desire to dominate -- in a way that replaces civil law by religious law, excludes other religions from the political/social processes, suppresses religious freedom or expressions of religious identity. The risks involved range from inexperienced people imposing inappropriate policies to civil dissent or civil war. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Repatriation	To what extent can profits be transferred out of the host country (impediments include exchange controls, excessive bureaucracy, a poor banking system, etc.)
Repatriation Restrictions	18-month risk variable that takes into account restrictions, policies, and motivations related to the cross-border movement of profit, dividends, and capital by international business operations.
Risk for Budget Balance	Ranging from high % of 4.0+ with risk points at 10.0, to a low of -30.0 with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Current Account as % of GDP	Ranging from high % of 10.0+ with risk points at 15.0, to a low of -40.0 or below with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Current Account as % of XGS	Ranging from high % of 25.0+ with risk points at 15.0, to a low of less than -120.0 with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Debt Service	Ranging from high % of >85.0 with risk points at 0.0, to a low of 0.0 with 10.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Exchange Rate Stability	Ranging from high % change of either 0.0 - 9.9 appreciation or depreciation of 0.1-4.9 with risk points at 10.0, to a midpoint of either appreciation at 50.0+ or depreciation of 30.0 - 34.9 with risk points at 5.0 to a low depreciation of 100.0+ with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG

	Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Foreign Debt	Ranging from high % of >200.0 with risk points at 0.0, to a low of 0.0 with 10.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for GDP Growth	Risk points determined by expressing this number as a percentage of the average of the estimated total GDP of all the countries covered by ICRG, then assigning risk points, ranging from high % of 6+ with risk at 10.0, to a low of <0.4 with 5.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Inflation	Ranging from high % of 130+ with risk points at 0.0, to a low of 0.0 with 10.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for International Liquidity	Ranging from high % of 15.0+ with risk points at 5.0, to a low of 0.0 with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Risk for Per Capita GDP	Risk points determined by expressing this number as a percentage of the average of the estimated total GDP of all the countries covered by ICRG, then assigning risk points ranging from high % of 250+ with risk at 5.0 points, to low of <10 with 0.0 points. The higher the points, the lower the risk. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Service Work Force	Percentage of the work force employed in service-oriented production.
Socioeconomic Conditions (B)	A measure of the socioeconomic pressures at work in society that could constrain government action or fuel social dissatisfaction. The risk rating assigned is the sum of three subcomponents: Unemployment, Consumer Confidence, and Poverty. (Refer to ICRG Methodology for maximum points for this variable, as well as for related formulas for calculating risk.)
Tariff Barriers	18-month risk variable that takes into account government policies on imports, tariff levels and ranges, and underlying factors that relate to the levels of nationalism and protectionism.
Taxation Discrimination	18-month risk variable that takes into account tax incentives and disincentives for direct foreign investment, including underlying economic factors that might affect positive and/or negative tax discrimination toward international business.
Terrorism	The actual or potential risk of terrorism (where forces opposed to the government carry out violent acts against civilian or state targets to achieve a political goal). The fundamental difference between a terrorist campaign and a civil war is that the former do not hold and administer territory within a nation state.
Total Foreign Debt (\$bn)	The year-end value of gross indebtedness by private and public sector domestic borrowers to foreign entities.
Trade Restrictions	5-year risk variable that takes into account tariff and non-tariff barriers to imports, including, as well as the political support or opposition of key political actors.
Turmoil Ratings and Forecasts	Ratings of risk to international business people or property, as well as current level, 18-month forecasts of change under three regime scenarios, base level along with 5-year forecasts under three regime scenarios. Takes into account violence from political groups or foreign governments operating within a country or from an external base, including riots, politically motivated strikes (but not including legal, non-violent strikes), demonstrations, terrorism, guerrilla activities, and civil or international war.
Unemployment	The official rate as defined by credible sources (e.g. IMF, World Bank, CIA Factbook); significant levels of underemployment or employment in the informal economy in emerging markets can affect the rating.
Unemployment Rate (%)	Year's average percentage of the labor force without work during the period.
Unions	Percentage of the work force that belongs to labor unions organized outside of government control.
Urban Growth	Average annual percentage change in urban population.
Urban Population	Percentage of the population living in urban areas.
War	Actual or potential armed conflict with another nation borne out of the desire of either combatant state to subjugate the governance of people and/or acquire territory of the other, primarily through the use of its own armed forces.
Youth	Percentage of the population under 15 years of age.

Country Coverage

†Albania	Cuba	Iran	Myanmar	South Africa
Algeria	† <i>Cyprus</i>	<i>Iraq</i>	†Namibia	Spain
Angola	<i>Czech Republic</i>	<i>Ireland</i>	Netherlands	Sri Lanka
Argentina	<i>Denmark</i>	<i>Israel</i>	New Zealand	Sudan
†Armenia	Dominican	Italy	Nicaragua	Suriname
Australia	Republic	Jamaica	†Niger	Sweden
Austria	Ecuador	Japan	Nigeria	Switzerland
Azerbaijan	Egypt	†Jordan	Norway	Syria
†Bahamas	El Salvador	Kazakhstan	Oman	Taiwan
†Bahrain	†Estonia	Kenya	Pakistan	†Tanzania
Bangladesh	†Ethiopia	†Korea, DPR	Panama	Thailand
†Belarus	Finland	Korea, South	Papua New	†Togo
Belgium	France	Kuwait	Guinea	Trinidad & Tobago
Bolivia	Gabon	†Latvia	Paraguay	Tunisia
Botswana	†Gambia	†Lebanon	Peru	Turkey
Brazil	Germany	†Liberia	Philippines	UAE
†Brunei	Ghana	Libya	Poland	†Uganda
Bulgaria	Greece	†Lithuania	Portugal	Ukraine
†Burkina Faso	Guatemala	†Luxembourg	†Qatar	United Kingdom
Cameroon	Guinea	†Madagascar	Romania	United States
Canada	†Guinea-Bissau	†Malawi	Russia	Uruguay
Chile	Guyana	Malaysia	Saudi Arabia	Venezuela
China	Haiti	†Mali	†Senegal	Vietnam
Colombia	Honduras	†Malta	†Serbia	†Yemen
Congo	Hong Kong	Mexico	†Sierra Leone	Zambia
Congo, DR	Hungary	†Moldova	Singapore	Zimbabwe
Costa Rica	†Iceland	†Mongolia	Slovakia	
Côte d'Ivoire	India	Morocco	†Slovenia	
†Croatia	Indonesia	†Mozambique	†Somalia	

Bold Countries - Denotes both Political Risk Services and ICRG

† Countries - Denotes ICRG only



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