

RAEX-Europe confirmed at ‘BB’ the ratings of Georgia. The rating outlook changed from negative to stable.

RAEX-Europe confirmed the sovereign government credit ratings (SGC) of Georgia at ‘BB’ (Sufficient level of creditworthiness of the government) in national currency and at ‘BB’ (Sufficient level of creditworthiness of the government) in foreign currency. The rating outlook changed from negative to stable which means that in the mid-term perspective there is a high probability of maintaining the rating score.

“The confirmation of the ratings at ‘BB’ and the change of the outlook from negative to stable reflect the better-than-expected growth prospects of the economy in 2021. Alongside this, we also anticipate better figures regarding the fiscal stance as well as from the external position. Moreover, the banking system weathered the pandemic satisfactory and posted favorable metrics in 1H 2021.

Nonetheless, the country remains highly dependent on external factors and the local elections, which will take place in October 2021 and could bring additional uncertainty to the economy”.

Research report on Georgia is available at:

https://www.raexpert.eu/reports/Research_report_Georgia_01.10.2021.pdf

Next scheduled rating publication: TBD December 2021. The full sovereign rating calendar can be found at [Sovereign Rating Calendar 2021](#)

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