

*Events, developments, and opportunities in the international marketplace.*

### Recent Success Stories

- **Placed a Foreign Liability Package policy for an oilfield waste management company for a pressure pumping equipment project in Saudi Arabia**
- **Secured Broker of Record Letter to take over and re market local Property, General Liability & Marine Hull for a large multi-resort risk in Fiji from Aon.**
- **Placed a local General / Tenants Liability policy in Norway for materials being stored in a warehouse as part of a 4-year contract to build a data center.**
- **Bound local Property, General Liability and Workers Compensation policies for a telecommunications parts warehouse in Australia.**

### Global

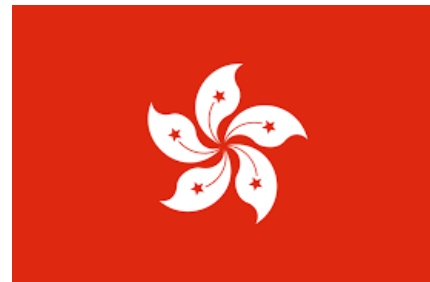


Multinationals diversifying their supply chains to build greater resilience face growing political risk and civil unrest threats in the majority of emerging market manufacturing hubs. New research finds that Indonesia, Mexico, Poland, Thailand, Turkey, and Vietnam are among the countries running an increased risk of civil unrest, government instability or exposure to conflict and terrorism, all of which threaten to disrupt production. With the world in a state of extended instability, political risk

and disruption triggered by geopolitics, conflict and economic instability will be hard to escape across many key sourcing locations. Civil unrest is the main driver for an increase in political risk in emerging market manufacturing hubs. All 40 countries analyzed are classed as running high or very high civil unrest risk over the next 12 months. Bangladesh, which in November last year saw supplies disrupted as workers protested against low wages, scored the highest levels of civil unrest of the 40 countries. But Mexico, which has overtaken China to become the primary source of goods to the US, ranks as the fifth highest risk country globally for civil unrest risks over the next year.

### Hong Kong

With the COVID-19 pandemic-related restrictions lifted a year ago, 'pandemic outbreak' has been removed as the top risk in Hong Kong in 2024. It had been cited as the number one risk for the territory for the years 2021 - 2023. In 2020, the foremost risk was 'political risk and violence'. For 2024, a recent market report revealed that natural catastrophes have taken first place on the list of major risks in Hong Kong, after being ranked in sixth place in 2023. One reason for natural catastrophes' jump in the listing is Typhoon Haikui, which lashed Hong Kong in September 2023, bringing with it record rainfall and widespread flooding. Globally, the top three risks in descending order are cyber incidents (ransomware attacks, data breaches, and IT disruptions), business interruption and natural



catastrophes.

## South Africa



South Africa's freight rail and port deficiencies are set to continue with businesses bracing for further supply-chain challenges this year. Aside from the impact of international conflict on local companies, South Africa is also facing domestic challenges set to cause continued disruption in supply chains in 2024, specifically those involving rail and port logistics. The freight-rail system and all the main ports are operated by a state-owned company which has been dogged by management upheaval, derailments and equipment shortages. The fallout has been exacerbated by geopolitical tensions stemming from the wars in Ukraine and Gaza that have disrupted international shipping and the flow of key materials. South African companies need to reduce their reliance on supply chains affected by conflict and prioritize domestic sourcing, production and distribution. An erratic energy supply, struggling public institutions and high levels of unemployment and crime are among the country's other key challenges. Public institutions are overwhelmed and stretched in every direction, and the use of public services in South Africa has declined.

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