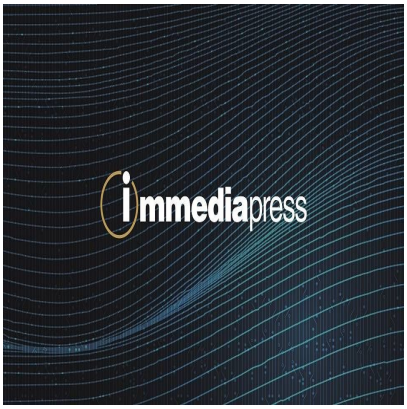


# Atradius warns of rising risks for fuel-importing economies

## Descrizione

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AMSTERDAM, March 10, 2026 /PRNewswire/ â?? Atradius has released its Energy Outlook, highlighting a structural slowdown in the global energy transition that is set to increase macroeconomic vulnerability for fuel-importing countries. The report shows that oil and gas demand will peak later than previously expected, with fossilâ??fuel prices remaining higher for longer. This shift represents a growing economic risk for nations dependent on imported energy.

According to Atradius, fuel-importing economies can no longer rely on the long-assumed downward trend in global oil and gas prices to ease pressure on their external balances. Recent price spikes linked to geopolitical tensions, including the conflict in the Middle East, have already exposed this vulnerability. The report identifies 63 countries with net fuel-import bills exceeding 4% of GDP, many of which are emerging markets already running sizeable currentâ??account deficits.

Niels de Hoog, Senior Economist at Atradius, notes: â??With the energy transition slowing and the Middle East war unfolding, many emerging economies are once again at the mercy of global oil price swings. And when we break down what drives their fuel import bills, itâ??s clear the structural decline in fuel dependence is still far too modest to shield them.â?•

Improvements in energy efficiency have historically been the main factor reducing dependence on fossil-fuel imports. However, these gains are expected to weaken, leaving countries increasingly exposed to higher fuel prices. Progress in renewable energy remains too modest to materially reduce fossil-fuel demand, because electrification in heavy transport, industry and heating is advancing too slowly.

The scenarios outlined in the report indicate that more than half of the fuel-importing countries analysed may experience a deterioration in their current-account positions by 2035. The impact is likely to be

even more pronounced in already vulnerable economies such as Tunisia, Pakistan, and Lebanon.

Atradius concludes that fuel-importing economies urgently need a broader resilience strategy. Alongside accelerating investment in domestic renewable energy and expanding electrification, countries must strengthen export capacity, improve competitiveness, and reduce reliance on nonenergy imports.

â??The slowdown in the global energy transition should be seen as a clear warning. Fuel-importing economies face rising external vulnerabilities as energy prices remain higher for longer, making it essential to strengthen their overall economic resilience in the years ahead,â?• de Hoog concludes.

For further insights read the full article.

Atradius

More information at https://group.atradius.com.

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