



Building a Credit Rating Financial Model in Power BI and Microsoft Fabric

Rishi Sapra



THE SCENARIO



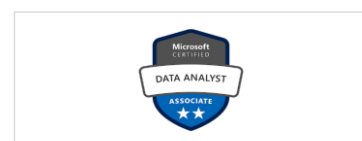
- Treasury Analyst looking to invest cash surpluses in Government Bonds
- Want to leverage the logic from Credit Rating agencies in a financial model
- Need the flexibility of Excel to apply judgement/qualitative factors
- Want to have this easily scalable for other countries and scenarios without a lot of manual effort

MY STORY

- MVP, Speaker, Trainer, Consultant and Power BI Evangelist
- Learnt a lot from the community over the years, now giving back!
- Background as a Chartered Accountant/Financial Modeler
- Implements Power BI/Fabric on an Enterprise scale



Rishi Sapra



SESSION OBJECTIVES & AGENDA

Understand how to build and scale a financial model with Excel, Power BI and MS Fabric



1. Methodology and logic (Excel)

Evolution of an Excel financial model for increased analytical capabilities and automation



2. Data Driven Insights (Power BI)

Structuring the data into a semantic model and a set of visualisations in Power BI



3. Scaling and Governing the Model (MS Fabric)

Bringing the data into a set of “medallion” lakehouses (and a SQL database!) in MS Fabric

1. Methodology and logic (Excel)

Let's not re-invent the wheel here!

FitchRatings

Sovereign Rating Criteria

Master Criteria

Scope

This report details Fitch Ratings' criteria for assigning new and maintaining existing ratings to sovereign issuers and issues, and central banks and their issues. The assignment of Fitch's sovereign ratings reflects a combination of our proprietary Sovereign Rating Model (SRM) and a Qualitative Overlay (QO).

Sovereign Issuer Default Ratings (IDRs) and bond ratings are a forward-looking assessment of the capacity and willingness to honour debt obligations to private-sector creditors and public debt securities independent of ownership in full and on time. Sovereigns are assigned two IDRs: the Local-Currency (LC) IDR reflects the likelihood of default on debt issued (and payable) in the currency of the sovereign, while the Foreign-Currency (FC) IDR is an assessment of the credit risk associated with debt issued in foreign currencies.

Key Rating Drivers

Sovereigns Global

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This document outlines an approach for assessing credit worthiness based on



Economic Strength



Institutions



Fiscal Strength



Susceptibility to Event Risk

We need to combine numerical data with qualitative assessments to generate a holistic view of a sovereign's credit risk profile.

Standardising Factors to a scale

Factor	Subfactor	Metric
Economic Strength	Growth Dynamics	Average Real GDP
		MAD Volatility
	Scale of the Economy	Nom GDP
	National Income	GDP per Capita
	Adjustment to Factor Score	Other
Institutions	Quality of institutions	Quality of Legislative / Executive Institutions
		Strength of Civil Society and the Judiciary
	Adjustment to Factor Score	Other
Fiscal Strength	Debt burden	General Government Debt / GDP
		General Government Debt / Revenue
	Debt Affordability	General Government Interest Payments / Revenue
		General Government Interest Payments / GDP
	Adjustment to Factor Score	Debt Trend - Historical Change in Debt Burden
		Debt Trend - Expected Change in Debt Burden
Susceptibility to Event Risk		General Government FX Debt / GDP
		Other Non-Financial Public Sector Debt / GDP
		Gov. Financial Assets inc. Sov Wealth / GDP
		Other

Numeric Score	Label	Rating
10	aaa	Aaa
9	aa1	Aa1
8	aa2	Aa2
7	aa3	Aa3
6	a1	A1
5	a2	A2
4	a3	A3
3	Baa1	Baa1
2	Baa2	Baa2
1	Baa3	Baa3

Fitch provide most of the underlying data too!

FitchConnect
united k
Advanced

United Kingdom
Watch

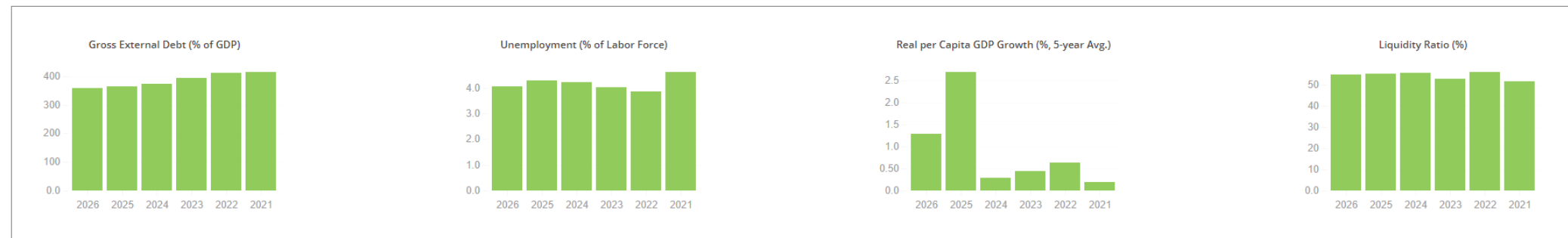
Summary Profile Ratings Issues Research News Financials Custom Views

Home > United Kingdom > Financials: Financial Data

Export all tables to Excel X Restore default view ↺

Primary Reporting Standard: Con./IFRS
Frequency: Annual
Periods: All
Hide Charts

Key Financials Income, Demographics & Society Domestic Economy Public Finances Financial Sector Balance of Payments External Assets & Liability




F Forecast O Original

Export this table to Excel X ⚙

Data	31 Dec 2026 FY F	31 Dec 2025 FY F	31 Dec 2024 FY F	31 Dec 2023 FY O	31 Dec 2022 FY O	31 Dec 2021 FY O	31 Dec 2020 FY O	31 Dec 2019 FY O	31 Dec 2018 FY O	31 Dec 2017 FY O	31 Dec 2016
GDP (USD) - SRM input	3,693,553.78	3,674,130.80	3,593,329.98	3,382,118.06	3,125,406.18	3,143,322.45	2,696,778.65	2,851,406.96	2,871,531.78	2,680,237.21	2,689
Population (m)	70.33	69.92	69.52	69.11	68.71	68.30	67.89	67.53	67.14	66.73	
Unemployment (% of Labor Force)	4.08	4.28	4.25	4.03	3.88	4.63	4.65	3.77	4.02	4.35	

Bringing this into an Excel Model

V5  =IF(E5<'Rating Variables'!\$J\$6,'Rating Variables'!I6,XLOOKUP(1,

Credit Factors			Scores				Adjustments		Credit Rating		Rating		Numeric	
Factor	Subfactor	Metric	Quantitative Rating		Qualitative Factors				6.8	Aa3				
			Weighting	Rating Score	Weighting	Rating Score								
		MAD Volatility	4.80%	10%	1						aaa		10	
	Scale of the Economy	Nom GDP	3,341,281	30%	3						aaa		10	
	National Income	GDP per Capita	48,344	35%	3.5						aaa		10	
					7.75									
	Adjustment to Factor Score	Other						1						
	Factor Weight		0.25						2.1875					
Institutions	Quality of institutions	Quality of Legislative / Executive Institutions	1.3			50%	3.50				aa		7	
		Strenght of Civil Society and the Judiciary	1.1			50%	3.50				aa		7	
							7.00							
	Adjustment to Factor Score	Other						1						
	Factor Weight		0.25						2					
Fiscal Strenght	Debt burden	General Government Debt / GDP	101	25%	0.25						Baa3		1	
		General Government Debt / Revenue	245	25%	0.25						Baa3		1	
	Debt Affordability	General Government Interest Payments / Revenue	7.5	50%	3						a1		6	
		General Government Interest Payments / GDP												
					3.5									
	Adjustment to Factor Score	Debt Trend - Historical Change in Debt Burden						1						
		Debt Trend - Expected Change in Debt Burden						1						
	Factor Weight		0.25						1.375					
Susceptibility to Event Risk		General Government FX Debt / GDP						1						
		Other Non-Financial Public Sector Debt / GDP						1						
		Gov. Financial Assets inc. Sov Wealth / GDP						1						

< > Income Demographics & Society Domestic Economy Public Finances Financial Sector Balance of Payments External Assets & Liability WGI Scoreca

We have implemented a spreadsheet-based system that:

- Evaluates each quantitative metric (Fitch Ratings & World Bank) on a scale of 1 to 10
- Captures analyst input in a separate Excel file for judgement-based factors
- Applies weightings to metrics, subfactors and the main factors to come up with an overall weighted score
- Maps the weighted score (normalised to a scale of 1 to 10) to a rating value (e.g. AA3)

Evolution of the Excel Model

V1



Simplifies and encapsulates the complex rating logic flexibly in Excel



Only works for One Country (one set of inputs)

V2



More sophisticated lookup formulas with country selection



Incorporates "technical debt" by needing manual copy/paste of country inputs

V3



Reads Country input Excel files from a folder using Power Query



Power Query hardcodes values and requires multiple complex queries to incorporate other inputs

V4



Power Query enhanced and Analyst Input incorporated

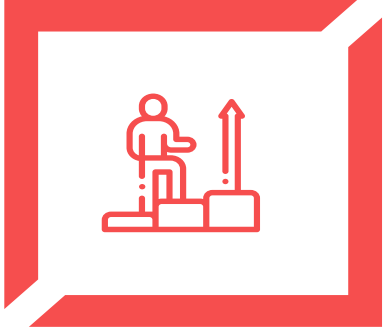


Model is becoming difficult to maintain and user experience is limited!

2. Data Driven Insights (Power BI)



Power BI Best practices



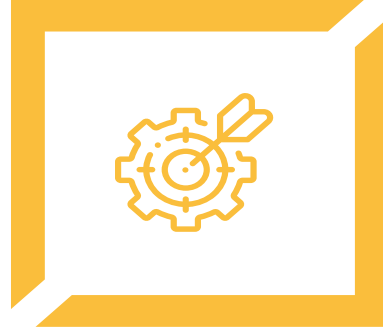
1) Design the solution around specific personas/insights

Power BI is not for just making data “look pretty” – it should deliver **a specific set of insights** based on who the **audience** for the reports are



2) Build a “Star Schema” Data Model

The way that data should be **structured** in Power BI is in terms of “**facts and dimensions**” - splitting out numerical values (with keys) and attribute topics into separate tables



3) Limit Technical Debt

Like Excel modelling, these best practices include **not hardcoding values** in queries (Power Query) or formulas (DAX) and keeping an appropriate level of **simplicity** and **self-documentation** so that it can be maintained



4) Allow for user flexibility

You want your audience to be able to **choose views of the data/report** visuals that are most relevant to them, and to be able to **navigate** the report and its elements **easily**.



5) Reduce cognitive load

This is the primary objective of data visualization! The idea here is to **make the insights obvious** and highlight what is driving financial performance

STEPS TO DATA DRIVEN INSIGHTS

Build a persona-centric financial model in Power BI



1. KNOW YOUR AUDIENCE

Know what insights your audience want – capture requirements using a scoping template!



2. MODEL DESIGN/ BUILD

Translate this into conceptual model design and build using Power Query (limiting technical debt!)



3. ADD VISUALS AND INTERACTIONS

Build interactive self-service reports that wow your users and provide the insights they want

First Step- Know Your Audience!

User /Audience	Dashboard/ Area	Problem statement	Key Questions	KPIs/Measures	View/Filter By	Data Sources
Credit Risk Officer	Overview	Wants to understand the distribution of credit ratings globally and the how countries with different ratings compare on economic/ qualitative performance (under the default scenario)	How many countries globally fall within the same rating bracket?	Key Economic Metrics (e.g. Liquidity Ratio, Unemployment %, Trade Balance) Rating Score No of Countries	Country	Overall Ratings and Metric Values for each country and year (default scenario)
			Which countries have which ratings?		Rating	
			How do the countries compare relatively in terms of population and economic metrics such as GDP growth and Government Debt as a % of GDP?		Year	
			To what extent is there a correlation between the ratings and these economic metrics?			
Treasury Analyst/ Credit Risk Officer	Country Comparison	Wants to compare countries on ratings/ economic performance and see how the ratings have been derived e.g. from factor/ metric scores	For a given country what are the factor/metric scores underlying the rating in any given year?	Factor Scores (normalised)	Country/ Comparison Country	Normalised Factor Weighted Scores for each Country/Year Scenario
			What are the underlying metric values?	Metric Scores/Labels	Year	
			How does this compare to another country (e.g. with the same rating/of a similar size?)	Metric Values	Scenario	Metric Values for each Country/Year/ Scenario
			What does these ratings look like under different scenarios (i.e. with different analyst inputs)?	Rating Value/Labels		
Treasury Analyst/ Credit Risk Officer	What if Scenario Analysis	Wants to see how factor scores/overall ratings are impacted by changing the analyst inputs (e.g. qualitative factors)	What is the impact on weighted factor scores and overall ratings if the analyst inputs are adjusted?	Factor Scores (normalised) Metric Scores/Labels Rating Value/Labels	Analyst Input Metric Value	Dynamically updated table based on input variables showing new factor scores and ratings

Dimensions



Business Entities

E.g. Dates, customers and products



Attributes

E.g. a date has an attribute of day of week, month and year



Slice and Dice

What you would want to have as axis on your charts or rows/columns on your tables



1 row per value

E.g. a calendar dimension table has 1 row per date, a customer table 1 row per customer

Facts



The numerical data points that are captured as part of a business process. For a sales transaction this might be the sales price and quantity purchased



At least one of these facts should be additive (i.e. it is meaningful to add values together – for example sales amount). Semi-additive facts (e.g. balances) or non-additive facts (e.g. unit price) are also useful to identify though will require different aggregations and potentially different data modelling techniques to make them work correctly

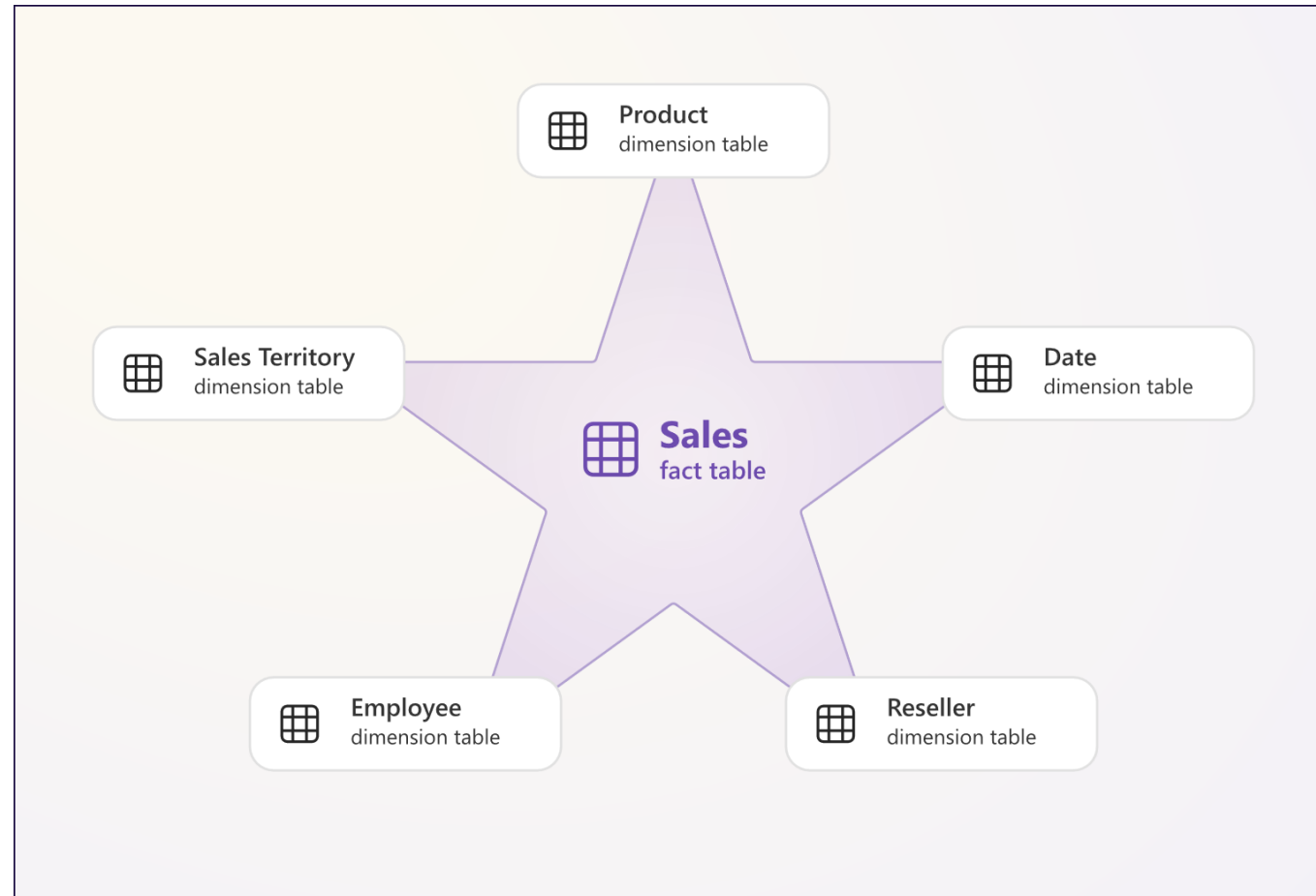


Directly relevant to the business process and initially identified at the most transactional and granular level as possible



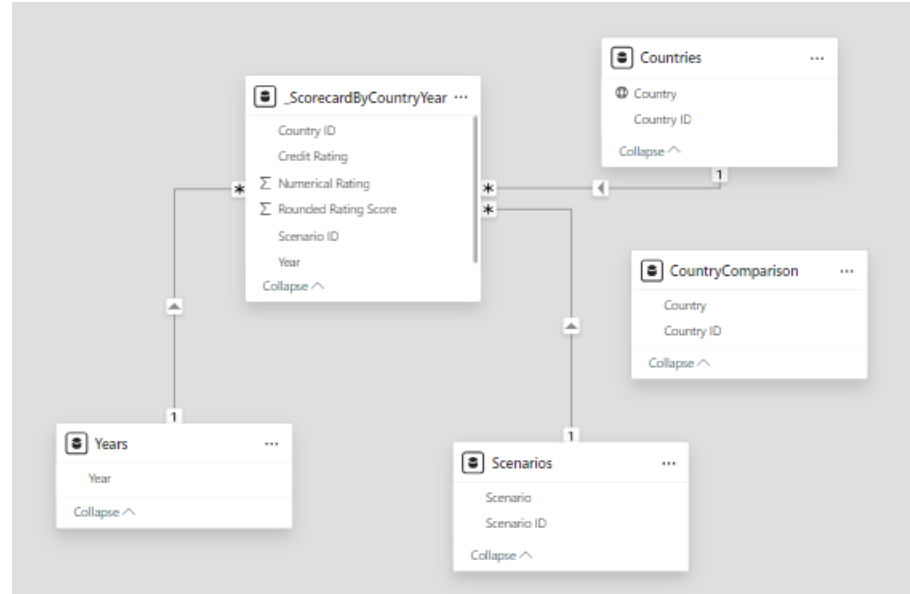
Calculated for a given combination of dimensions (The many side of a relationship)

Each set of Fact/Dimensions becomes a “star”



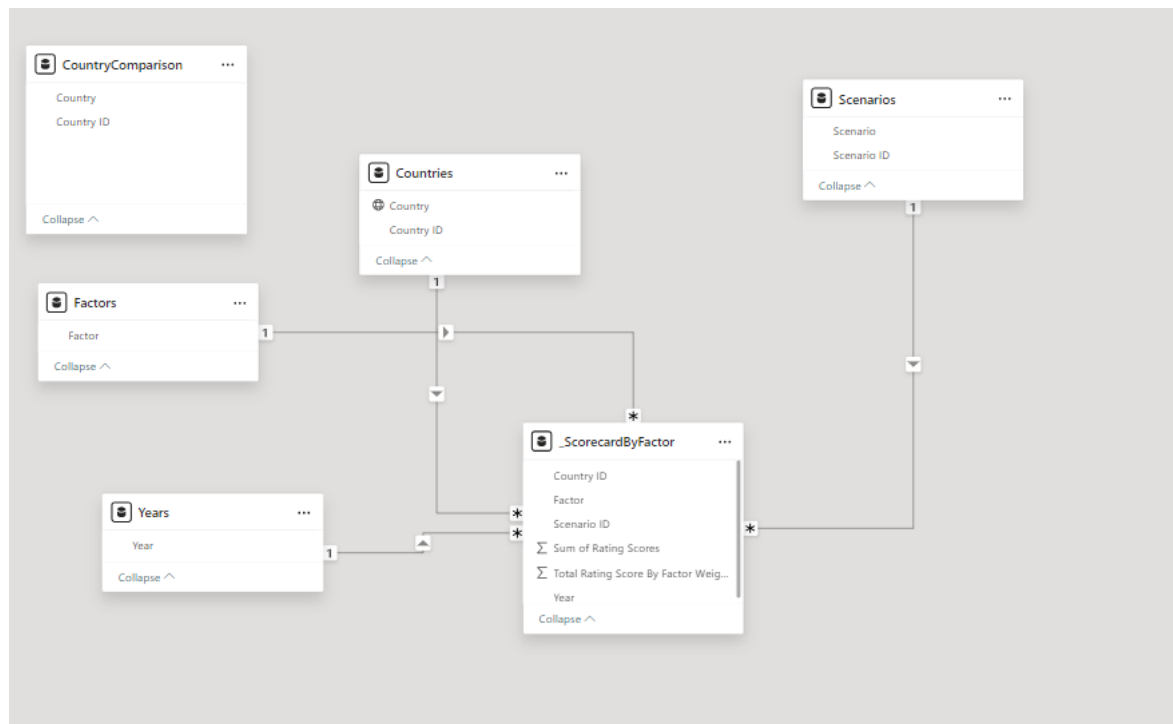
Source: Microsoft Learn – [Understand Star Schema and its importance for Power BI](#)

"Star" 1 – Scorecard By Country/Year



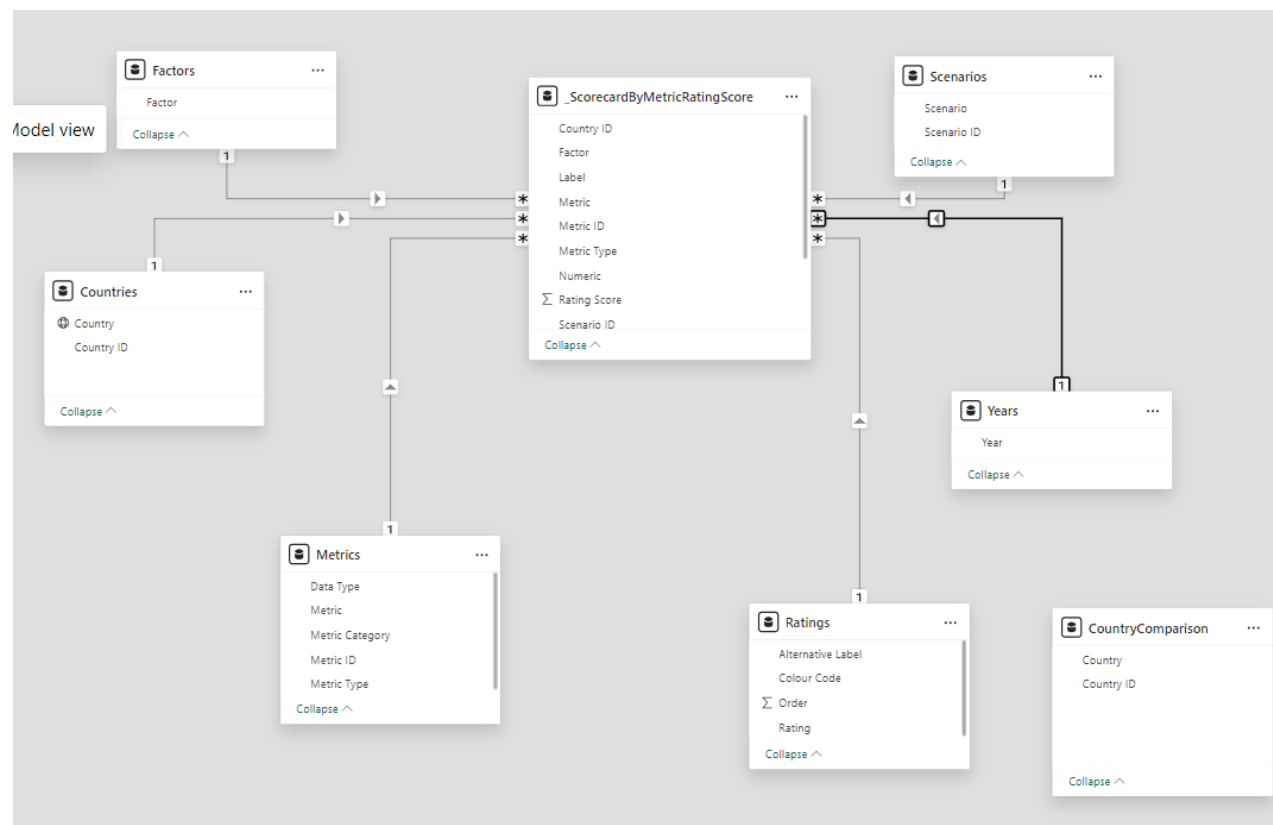
Country ID	Year	Scenario ID	Numerical Rating	Rounded Rating Score	Credit Rating
1	2023	0	7.8125	8	aa2
1	2022	0	7.725	8	aa2
1	2023	2	7.8125	8	aa2
1	2022	2	7.725	8	aa2
1	2021	0	5	5	a2
1	2020	0	5	5	a2
1	2019	0	5.125	5	a2
1	2018	0	5.125	5	a2

“Star” 2 – Scorecard By Factor



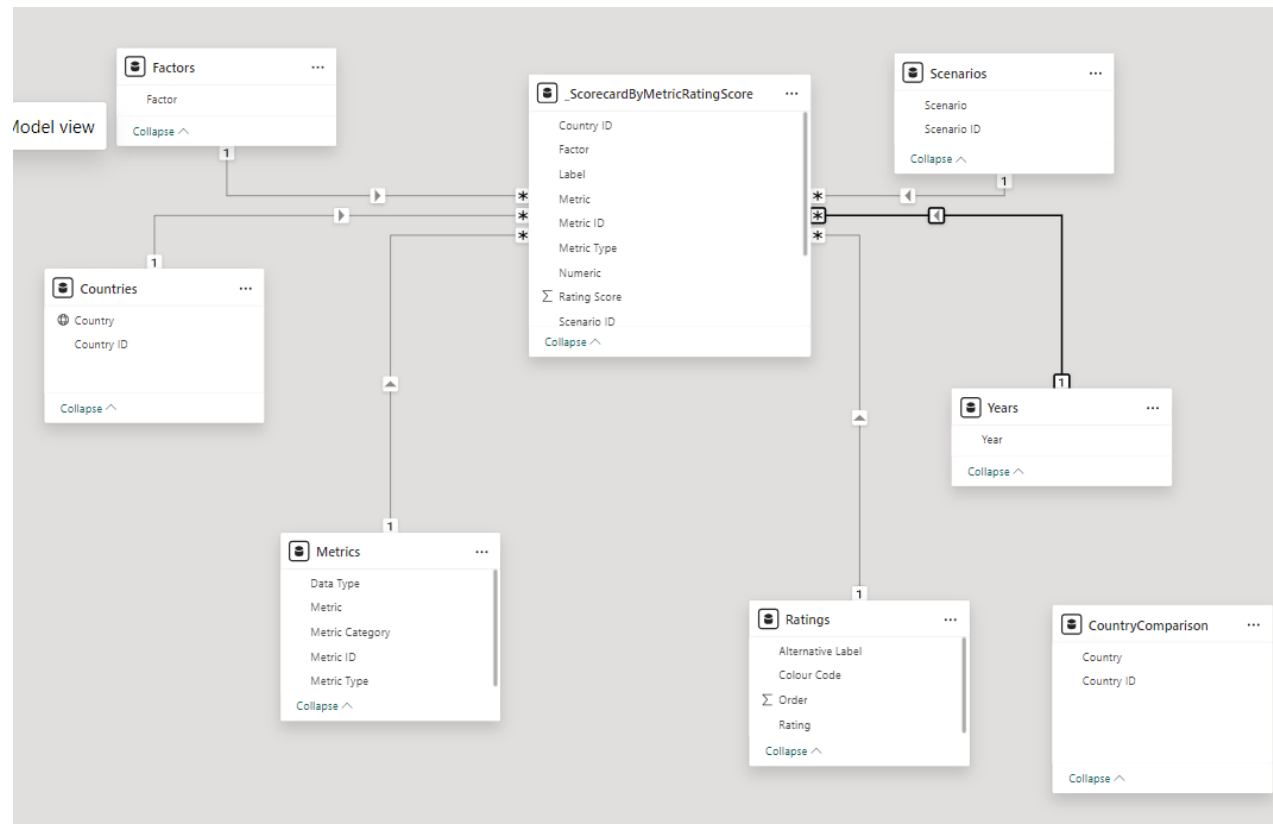
Factor	Country ID	Year	Scenario ID	Sum of Rating Scores	Total Rating Score By Factor Weight
Susceptibility to Event Risk	6	2015	3	-13	-3.25
Susceptibility to Event Risk	6	2015	2	11	2.75
Susceptibility to Event Risk	6	2015	1	-2	-0.5
Susceptibility to Event Risk	6	2016	3	-13	-3.25
Susceptibility to Event Risk	6	2016	2	11	2.75
Susceptibility to Event Risk	6	2016	1	-2	-0.5
Susceptibility to Event Risk	6	2017	3	-13	-3.25
Susceptibility to Event Risk	6	2017	2	11	2.75
Susceptibility to Event Risk	6	2017	1	-2	-0.5

“Star” 3 – Scorecard By Metric Rating Score



Factor	Subfactor	Metric	Weighting	Metric Type	Metric ID	Country ID	Year	Scenario ID	Value	Rating Score	Numeric	Label
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2015	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2016	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2017	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2018	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2019	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2020	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2021	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2022	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2023	3	-2	-2	N/A	N/A

“Star” 3 – Scorecard By Metric Rating Score



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Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2015	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2016	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2017	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2018	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2019	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2020	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2021	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2022	3	-2	-2	N/A	N/A
Economic Strength	National Income	Economic Strength-Other	N/A	Analyst Input	115	1	2023	3	-2	-2	N/A	N/A

Building the data model in Power Query

Creating Measures – Script/Automate it!

```
// '2022-05-21 / B.Agullo /
// FILTERED MEASURES BY COLUMN VALUES SCRIPT
// creates a measure for each of the values in a column filtering the sel
// step by step instructions at https://www.esbrina-ba.com/creating-filte

var measures = Selected.Measures;

if (measures.Count == 0)
{
    Error("Select one or more measures");
}

//Table table = SelectTable();
//Column column = SelectColumn(table);

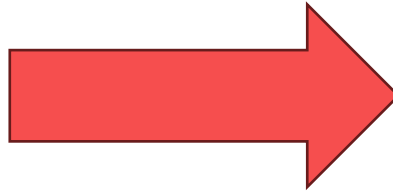
Table table = Model.Tables["Metrics"];
Column column = Model.Tables["Metrics"].Columns["Metric"];

string query = "EVALUATE DISTINCT(" + column.DaxObjectName + ")";

using (var reader = Model.Database.ExecuteReader(query))
{
    // Create a loop for every row in the resultset
    while (reader.Read())
    {
        string columnValue = reader.GetValue(0).ToString();
        string formulaColumnValue = columnValue;

        if (column.DataType.Equals(DataType.String))
        {
            formulaColumnValue = "\"" + columnValue + "\"";
        }

        foreach (Measure measure in measures)
        {
            string measureName = measure.Name + " " + columnValue;
            string measureExpression =
```



- ✓ Avg Metric Value by Metric
 - ☐ Avg Metric Value Adjustment to Sub-factor Score
 - ☐ Avg Metric Value Adjustment to Sub-Factor Score High R...
 - ☐ Avg Metric Value Amortization (USD)
 - ☐ Avg Metric Value Bank Credit to Private Sector (% Chg.) -...
 - ☐ Avg Metric Value Bank Credit to Private Sector (% of GDP)
 - ☐ Avg Metric Value Bank Credit to Private Sector (Real % C...
 - ☐ Avg Metric Value Bank Loan-Deposit Ratio (%)
 - ☐ Avg Metric Value Bank Return on Assets (%)
 - ☐ Avg Metric Value Bank System Capital Adequacy Ratio (%)
 - ☐ Avg Metric Value Banking System Assets (% of GDP)
 - ☐ Avg Metric Value Banks' External Debt Claims (USD)
 - ☐ Avg Metric Value Banks' Liquid Foreign Assets (USD)
 - ☐ Avg Metric Value Broad Money (% Chg., Dec to Dec)
 - ☐ Avg Metric Value Broad Money (% of GDP)
 - ☐ Avg Metric Value Central Govt. Debt (% of GDP)
 - ☐ Avg Metric Value Central Govt. Debt (% of Revenues)
 - ☐ Avg Metric Value Central Govt. Debt (LCUm)
 - ☐ Avg Metric Value Central Govt. Revenue Incl. Grants (% o...
 - ☐ Avg Metric Value Commodity Dependence (% of CXR)
 - ☐ Avg Metric Value Consumer Prices (% , 5-year Avg.)
 - ☐ Avg Metric Value Consumer Prices (Annual Avg. % Chg.)
 - ☐ Avg Metric Value Current Account Balance (% of CXR)

Visualisation is the fun part at the end!

Background designed in PowerPoint, exported as image

Multi-Row Card Visual

Slicers

Card Visual

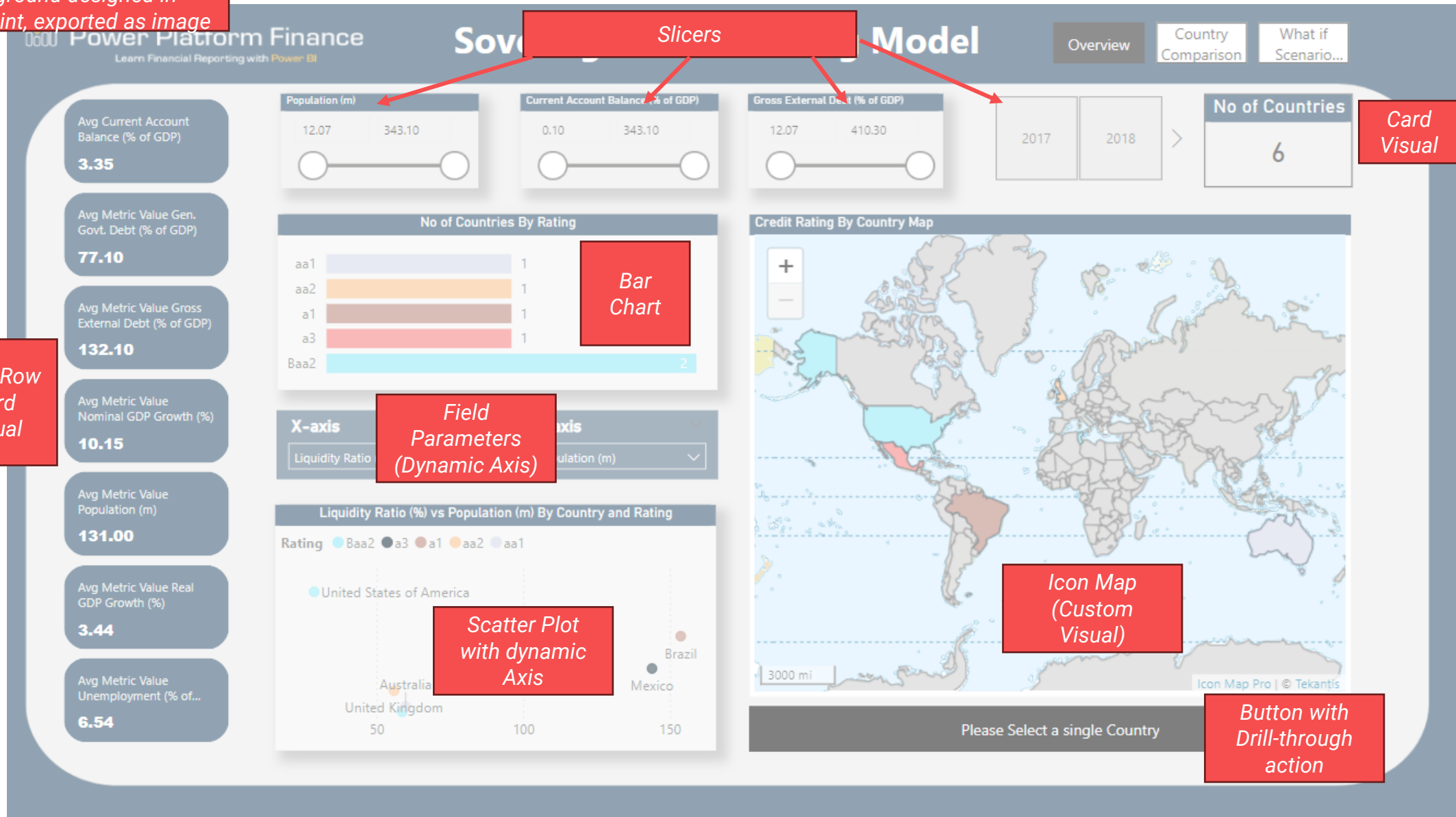
Bar Chart

Field Parameters (Dynamic Axis)

Scatter Plot with dynamic Axis

Icon Map (Custom Visual)

Button with Drill-through action

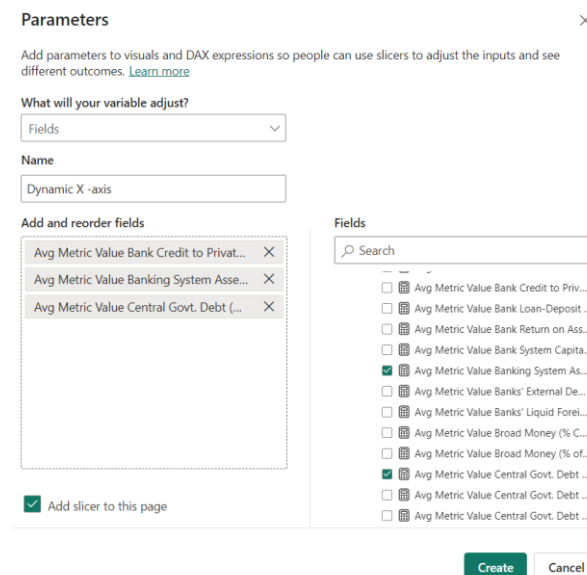
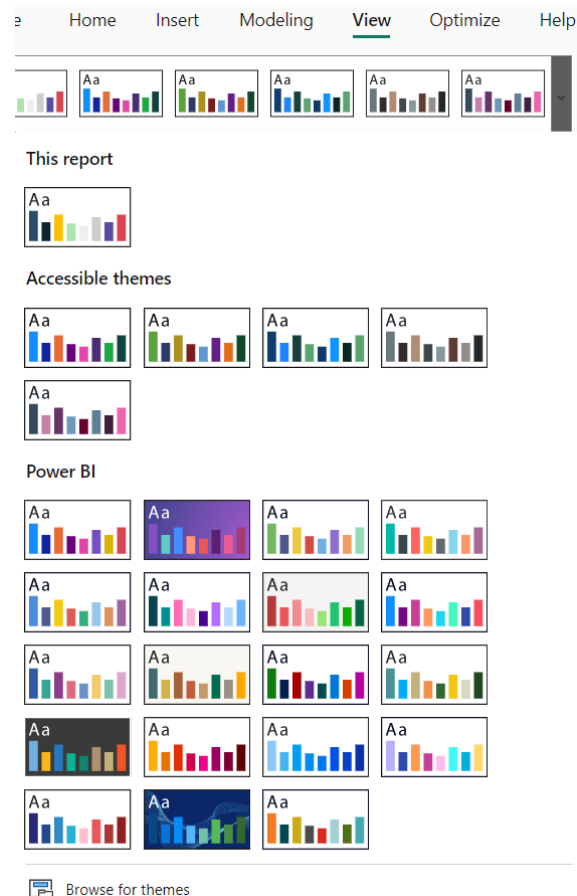


Dynamism and consistency are key!

Use Corporate colours and styles as part of a report theme/template

Field Parameters for dynamic measures/axis

Use Colour codes as part of the data model to keep them consistent!



Rating	Alternative Label	Order	Colour Code
aaa	aaa	10	#8AEAFa
aa1	aa	9	#D5D9EC
aa2	a	8	#FCC088
aa3	Baa	7	#EEC1BF
a1	a1	6	#B88074
a2	a2	5	#AA535B
a3	a3	4	#F87777
Baa1	Baa1	3	#F64E4E
Baa2	Baa2	2	#8AEAFa
Baa3	Baa3	1	#D5D9EC

3. Scaling the solution with MS Fabric

What is MS Fabric?



Citizen and Pro Development in One UI, enable the 35x Power BI user base

Game changing accelerated delivery and intuitive consumption through Generative AI

Remove the technical boundaries to building a Data Mesh

7 interfaces all natively access the same data in one place.

One Lake / One Copy of the data stored in open formats – no vendor lock-in

Data Virtualization enables multi-cloud

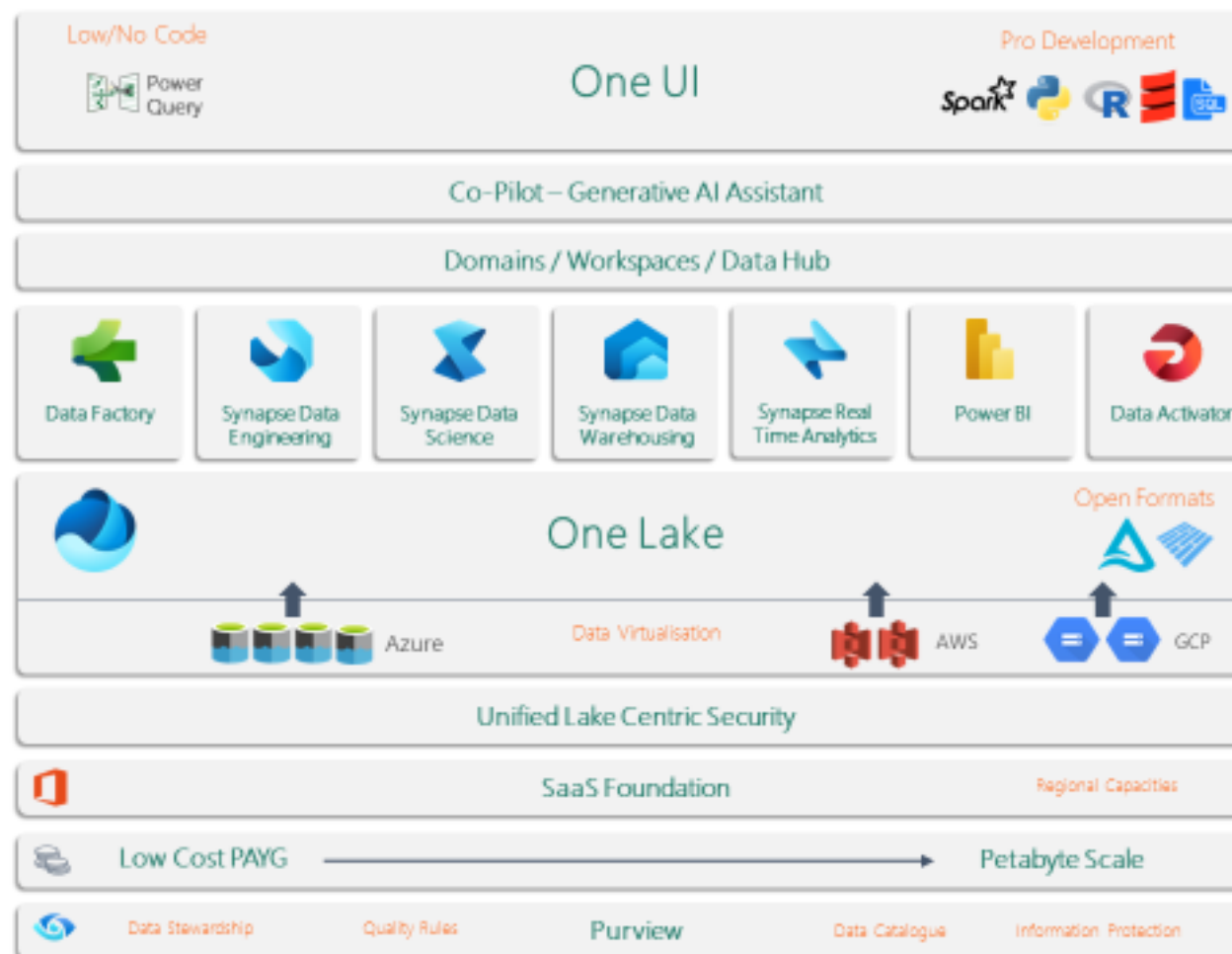
Unified security, apply once across all layers

Built on a SaaS foundation as part of Office 365

One platform from very small to petabyte scale.

Integration with Purview coming...

Microsoft Fabric On a Page



STEPS TO SCALING THE SOLUTION WITH MS FABRIC

MS Fabric allows you to bring all your data (from spreadsheets or elsewhere!) into a standardized data format [Delta] in a single location (OneLake) that can be read in a performant manner by virtually any engine/tool and managed centrally



1. DESIGN A “MEDALLION” ARCHITECTURE

The data goes through multiple stages from Raw to the star schema models – each is captured in its own layer/ lakehouse



2. HYDRATE THE LAKEHOUSES

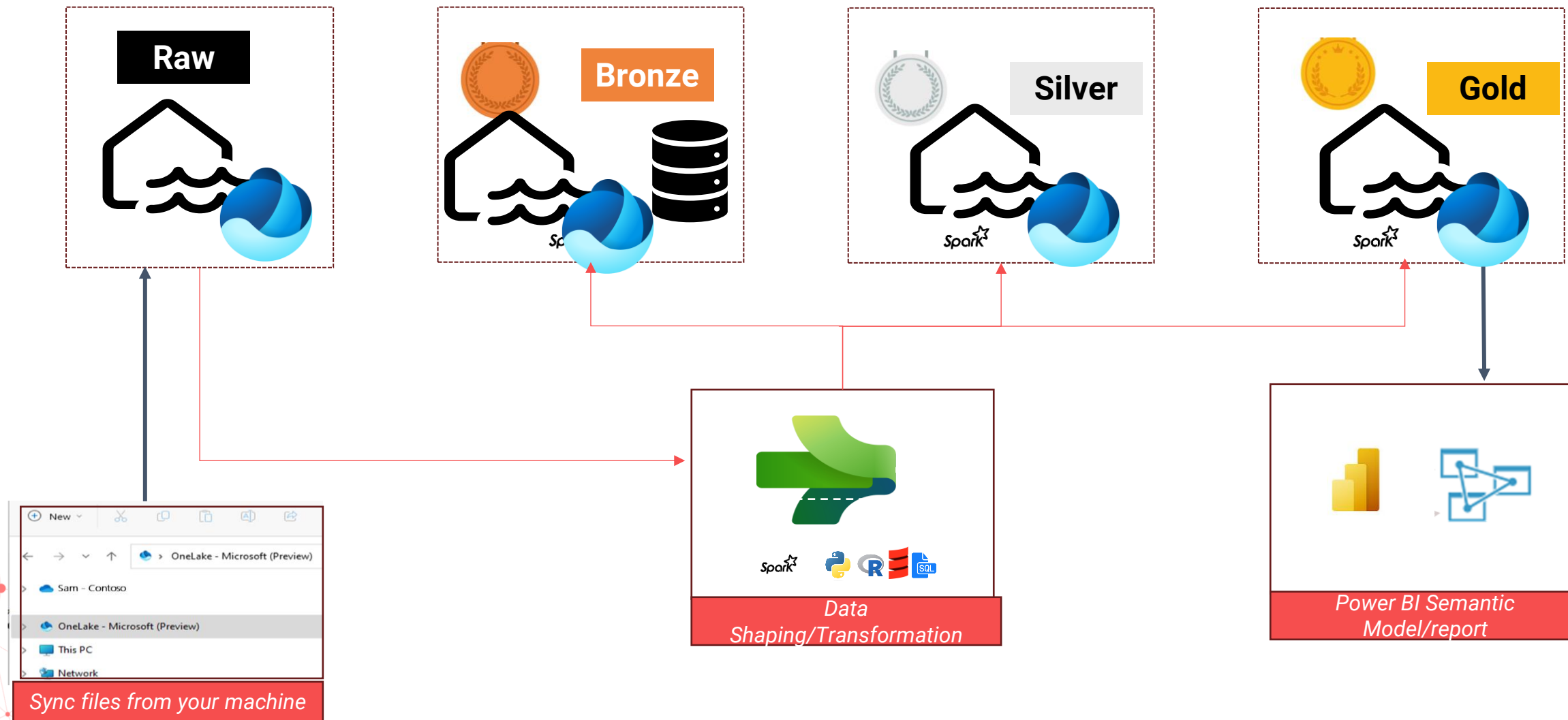
Populate data into the various layer lakehouses using low/no code or code-first tools within MS Fabric!










3. SECURE AND SHARE DATA PRODUCTS



Build interactive self-service reports that wow your users and provide the insights they want


What is a medallion architecture?





Credit Rating Analysis




 Create deployment pipeline
  Create app
  Manage access
  Workspace

+ New item
  New folder
  Upload






 Source control **11**

Filter

 You have pending updates from Git. We recommend you update the incoming changes and then continue working.



Choose from predesigned task flows or add a task to build one (preview)

	Name	Git status	Type	Task	Owner	Refreshed	Next refresh	Endorsement	Sensitivity	Included in app
	A_Pipelines		Folder	—	—	—	—	—	—	
	B_Lakehouses and Databases		Folder	—	—	—	—	—	—	
	C_Dataflows and Notebooks		Folder	—	—	—	—	—	—	
	D_Semantic Models and Reports		Folder	—	—	—	—	—	—	
	Z_OLD		Folder	—	—	—	—	—	—	

Explorer

+ Warehouses

lh_SovereignCreditModel_Silver

Schemas

dbo

Tables

T_AnalystInput

T_Countries

T_CountryScorecardCrossJoin

T_FitchEconomicData

T_Metrics

ABC Metric_Category

ABC Metric

SQL query 1

Run

Save as view

Explain query

Fix query errors

```

1 CREATE OR ALTER VIEW dbo.MetricByType
2 WITH SCHEMABINDING AS
3 SELECT DISTINCT
4     Metric
5     ,Metric_Category
6     ,Metric_Type = IIF(Metric_Type = 'Economic Data','economicdatauser@learndatainsights.com','Other')
7 FROM dbo.T_Metrics;
8
9
10 CREATE SCHEMA sec;
11
12 CREATE FUNCTION sec.tvf_securitypredicate(@username AS nvarchar(50))
13 RETURNS TABLE
14 WITH SCHEMABINDING
15 AS RETURN
16 SELECT result = 1
17 WHERE @username = USER_NAME()
18 OR USER_NAME() = 'rishi@learndatainsights.com';
19

```

Windows

Database

Microsoft account

SQL Server database

j4y5g2gmtcteheknwrzratox4e-t4xi66ce6hhuhm2cup...

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Alert summaries in Data Loss Prevention

Organize, prioritize, and speed up your alert handling process.

Learn more

Document summaries in eDiscovery

Improve the efficiency and accuracy of your document review process.

Learn more

Alert summaries in Insider Risk Management

Understand alert severity be respond faster.

Learn more

Having trouble finding specific features or solutions?

Some features and solutions from the classic portals either have a new home or were retired. To find the ones that moved, try searching for them above. Review list of relocated and retired features

Data Map

Unified Catalog

Information Protection

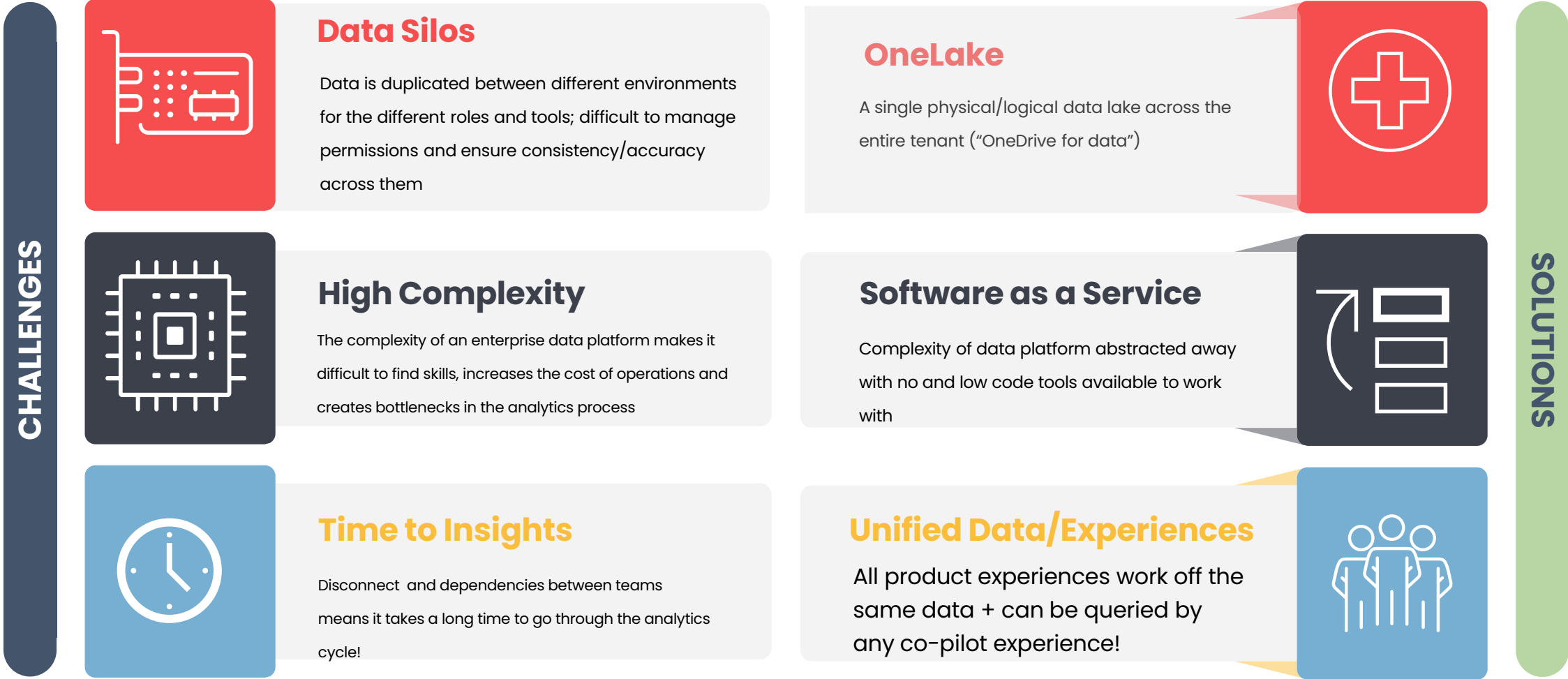
Data Loss Prevention

Insider Risk Management

DSPM for AI

View all solutions ->

What challenges does MS Fabric Solve?



COPILOT/AI SKILLS – the icing on the cake!

please provide a view of which economic metrics (Avg Metric measures) are driving the overall credit ratings for the various countries in each year (note that the Ratings table has an "order" column - the lower the order number the better the rating)

Economic Metrics Driving Overall Credit Ratings

The following average metrics are crucial drivers for the respective credit ratings of countries:

1. aa1 Rating - Australia

- General Government Debt (% of GDP): 48.59%
- Nominal GDP Growth (%): 2.87%
- Unemployment (% of Labor Force): 3.54%
- Liquidity Ratio (%): 61.55
- Population (m): 26.64 1

2. aa2 Rating - United Kingdom

- General Government Debt (% of GDP): 85.24%
- Nominal GDP Growth (%): 6.37%
- Unemployment (% of Labor Force): 3.99%
- Liquidity Ratio (%): 52.88
- Population (m): 69.11 1

3. a1 Rating - Brazil

- General Government Debt (% of GDP): 60.95%
- Nominal GDP Growth (%): 5.38%
- Unemployment (% of Labor Force): 8.64%
- Liquidity Ratio (%): 138.39
- Population (m): 217.15 1

4. Baa1 Rating - Mexico

- General Government Debt (% of GDP): 53.74%
- Nominal GDP Growth (%): 8.08%
- Unemployment (% of Labor Force): 4.70%

to what extent is there a correlation between these metrics and the credit rating? Answer using an appropriate visualisation

To help you better, could you please specify which economic metrics you're interested in? Also, are you looking for a correlation for a specific country or all countries?

Show a correlation between avg metric value GDP (LCUm) and credit rating for all countries.

Showing countries, avg metric value GDP (LCUm), and default country rating for year.

Show reasoning ▼

Country	Avg Metric Value GDP (LCUm)
⊞ Mexico	27,540,114.65
⊞ United States of America	24,126,130.50
⊞ Brazil	9,052,868.19
⊞ United Kingdom	2,797,624.11
Total	13,278,259.39

QUESTIONS?

