

Introduction

The United States is a country located in North America, bordering the Atlantic Ocean and Pacific Ocean. Neighboring countries are Canada and Mexico. The geography of the United States is varied, with mountains in the west, a broad central plain, and low mountains in the east. The government system is a constitution-based federal republic with a strong democratic tradition; the president is the chief of state and head of government. The United States has an advanced mixed economy in which there is a variety of private freedom combined with centralized economic planning and government regulation. United States is a member of the Asia-Pacific Economic Cooperation (APEC) and the North American Free Trade Agreement (NAFTA).



Location: Northern America

Capital City: Washington, DC (-5 GMT)

Chief of State: President Joseph R. Biden Jr.

Head of Govt.: President Joseph R. Biden Jr.

Currency: United States Dollar (USD)

Major Languages: <p>English only 78.2%, Spanish 13.4%, Chinese 1.1%, other 7.3% (2017 est.)</p>

Primary Religions: <p>Protestant 46.5%, Roman Catholic 20.8%, Jewish 1.9%, Church of Jesus Christ 1.6%, other Christian 0.9%, Muslim 0.9%, Jehovah's Witness 0.8%, Buddhist 0.7%, Hindu 0.7%, other 1.8%, unaffiliated 22.8%, don't know/refused 0.6% (2014 est.)</p>

Calling Code: 1

Voltage: 120

Key Websites

Main Government Page: usa.gov

Commerce Ministry: commerce.gov

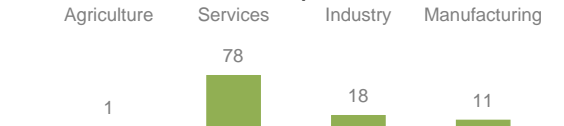
Export Promotion Agency: trade.gov

Investment Promotion Agency: trade.gov

Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$25,462.70 billion (2022)
GDP growth (annual %):	2.06% (2022)
GDP per capita, PPP (current international \$):	\$76,398.59 (2022)
Manufacturing, value added (% of GDP):	10.71% (2021)
Current account balance (BoP, current US\$):	-\$943.80 billion (2022)
Inflation, consumer prices (annual %):	8.00% (2022)
Labor force, total:	169,229,171 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.61% (2022)
Imports of goods and services (current US\$):	\$3,401.36 billion (2021)
Exports of goods and services (current US\$):	\$2,539.65 billion (2021)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	27 / 178
EY Globalization Index	25 / 60
Global Competitiveness Index	2 / 141
Global Enabling Trade Index	22 / 136
Global Manufacturing Competitiveness Index (GMCI)	2 / 40
Global Services Location Index	7 / 60
Index of Economic Freedom	25 / 176
International Logistics Performance Index (LPI)	14 / 160
Inward FDI Potential Index	1 / 139
KOF Index of Globalization	27 / 185
Networked Readiness Index (NRI)	5 / 139
Open Budget Index	18 / 114

Risk Assessment (Provided by Coface)

Country rating: A2 - The political and economic situation is good. A basically stable and efficient business environment nonetheless leaves room for improvement. Corporate default probability is low on average.

Business Climate rating: A1 - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

Strengths

- Flexible labor market
- Full employment is one of the Federal Reserve's objectives
- The dollar's predominant role in the global economy
- 70% of public debt held by residents
- Strong attractiveness: leader in research & innovation, huge market, two ocean fronts, and privileged tourist destination
- Favorable corporate taxation
- Leading producer of oil & gas, agricultural power, and significant mineral resources

Weaknesses

- Low labor market participation
- High household debt
- Polarized political landscape
- Decrease in fertility rate
- Outdated infrastructure
- Growing income and wealth inequalities overlapping with territorial and racial inequalities
- Trade conflict and technological competition with China

U.S. Embassy

N/A