

## Introduction

France is a country located in Western Europe with several overseas territories and islands located on other continents and in the Indian, Pacific, and Atlantic oceans. Metropolitan France, the mainland in Europe, borders the Bay of Biscay, English Channel, Belgium, Spain, Germany, Italy, Switzerland, Monaco, Andorra, and Luxembourg. France is linked to the United Kingdom by the Channel Tunnel, which passes underneath the English Channel. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. France has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. France is a member of the European Union (EU).



**Location:** Western Europe

**Capital City:** Paris (+1 GMT)

**Chief of State:** President Emmanuel Macron

**Head of Govt.:** Prime Minister Édouard Philippe

**Currency:** Euro (EUR)

**Major Languages:** <p>French (official) 100%, rapidly declining regional dialects and languages (Provencal, Breton, Alsatian, Corsican, Catalan, Basque, Flemish)</p>

**Primary Religions:** <p>Christian (overwhelmingly Roman Catholic) 63-66%, Muslim 7-9%, Jewish .5-.75%, Buddhist .5-.75%, other .5-1.0%, none 23-28%</p>

**Calling Code:** 33

**Voltage:** 230

## Key Websites

Main Government Page: [gouvernement.fr](http://gouvernement.fr)

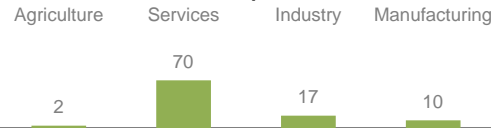
Commerce Ministry: [economie.gouv.fr](http://economie.gouv.fr)

Investment Promotion Agency: [businessfrance.fr](http://businessfrance.fr)

## Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$2,954.85 billion (2017)
GDP growth (annual %):	2.16% (2017)
GDP per capita, PPP (current international \$):	\$44,032.90 (2017)
Manufacturing, value added (% of GDP):	10.14% (2017)
Current account balance (BoP, current US\$):	-\$13.31 billion (2017)
Inflation, consumer prices (annual %):	1.03% (2017)
Labor force, total:	30,403,027 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate):	9.18% (2018)
Imports of goods and services (current US\$):	\$826.00 billion (2017)
Exports of goods and services (current US\$):	\$797.52 billion (2017)

## 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	23 / 178
EY Globalization Index	14 / 60
Global Competitiveness Index	17 / 139
Global Enabling Trade Index	13 / 136
Global Manufacturing Competitiveness Index (GMCI)	21 / 40
Global Services Location Index	44 / 55
Index of Economic Freedom	70 / 179
International Logistics Performance Index (LPI)	16 / 160
Inward FDI Potential Index	18 / 139
KOF Index of Globalization	9 / 185
Networked Readiness Index (NRI)	24 / 139
Open Budget Index	10 / 115

## 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

- High-quality infrastructure and public services
- Skilled and productive workforce; dynamic demographics
- Powerful tourism industry
- Competitive international groups (aerospace, energy, environment, pharmaceuticals, luxury, agri-food, retail)
- Global agricultural leader
- High level of savings

### Weaknesses

- Too few exporting companies; loss of competitiveness and market share
- Weakening level of product sophistication; insufficient focus on innovation
- Low employment rate among young people and older workers
- Room for more efficiency in public spending; high public debt
- Private debt on an upward trend

## U.S. Embassy

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<https://fr.usembassy.gov>