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 Élisabeth Borne  
**Currency:** Euro (EUR)

**Major Languages:** French (official) 100%, declining regional dialects and languages (Provencal, Breton, Alsatian, Corsican, Catalan, Basque, Flemish, Occitan, Picard); note - overseas departments: French, Creole patois, Mahorian (a Swahili dialect)<p>

**Primary Religions:** Roman Catholic 47%, Muslim 4%, Protestant 2%, Buddhist 2%, Orthodox 1%, Jewish 1%, other 1%, none 33%, unspecified 9%<p>

**Calling Code:** 33  
**Voltage:** 230

**Key Economic Facts**

| Income Level (by per capita GNI): | High Income |  
| Level of Development: | Developed |  
| GDP, PPP (current international $): | $3,769.92 billion (2022) |  
| GDP growth (annual %): | 2.56% (2022) |  
| GDP per capita, PPP (current international $): | $55,492.57 (2022) |  
| Manufacturing, value added (% of GDP): | 9.32% (2022) |  
| Current account balance (BoP, current US$): | -$59.50 billion (2022) |  
| Inflation, consumer prices (annual %): | 5.22% (2022) |  
| Labor force, total: | 31,649,853 (2022) |  
| Unemployment, total (% of total labor force) (modeled ILO estimate): | 7.45% (2022) |  
| Imports of goods and services (current US$): | $1,061.14 billion (2022) |  
| Exports of goods and services (current US$): | $946.54 billion (2022) |  

**GDP Composition %**

<table>
<thead>
<tr>
<th>Agriculture</th>
<th>Services</th>
<th>Industry</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>70</td>
<td>17</td>
<td>9</td>
</tr>
</tbody>
</table>

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

**Rankings**

- **Corruption Perceptions Index:** 22 / 178  
- **EY Globalization Index:** 14 / 60  
- **Global Competitiveness Index:** 15 / 141  
- **Global Enabling Trade Index:** 13 / 136  
- **Global Manufacturing Competitiveness Index (GMCI):** 21 / 40  
- **Global Services Location Index:** 28 / 60  
- **Index of Economic Freedom:** 57 / 176  
- **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:** 15 / 114

**Risk Assessment (Provided by Coface)**

**Country rating:** A3 - Changes in generally good but somewhat volatile political and economic environment can affect corporate payment behavior. A basically secure business environment can nonetheless give rise to occasional difficulties for companies. Corporate default probability is quite acceptable 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**

- Quality of infrastructure and public services  
- Skilled and productive workforce, dynamic demographics  
- Tourism power  
- Competitive international groups (aerospace, energy, environment, pharmaceuticals, luxury goods, food processing, retail)  
- Global agricultural powerhouse  
- High level of savings

**Weaknesses**

- Insufficient number of exporting companies, loss of competitiveness, and market share  
- Weakening of the product range, insufficient innovation efforts  
- Low employment rate of young people and senior citizens  
- Room for improving the efficiency of public spending  
- High public debt  
- Growing private debt

**U.S. Embassy**

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