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).

**Key Economic Facts**

### Income Level (by per capita GNI):

- **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 $):** $55,492.57 (2022)
- **Manufacturing, value added (% of GDP):** 9.32% (2022)
- **Current account balance (BoP, current US$):** $-59.50 billion (2022)
- **Inflation, consumer prices (annual %):** 5.22% (2022)
- **Labor force, total:** 31,649,853 (2022)
- **Unemployment, total (% of total labor force):** 7.45% (2022)
- **Imports of goods and services (current US$):** $1,061.14 billion (2022)
- **Exports of goods and services (current US$):** $946.54 billion (2022)

### GDP Composition %

- **Agriculture:** 2
- **Services:** 70
- **Industry:** 17
- **Manufacturing:** 9

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

### Rankings

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### 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

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