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 chief of state and head of government is the president. 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 Donald J. Trump
Head of Govt.: President Donald J. Trump
Currency: United States Dollar (USD)
Major Languages: English only 78.2%, Spanish 13.4%, Chinese 1.1%, other 7.3% (2017 est.)
Primary Religions: Protestant 46.5%, Roman Catholic 20.8%, Mormon 1.6%, Jehovah’s Witness 0.8%, other Christian 0.9%, Jewish 1.9%, Muslim 0.9%, Buddhist 0.7%, Hindu 0.7%, other 1.8%, unaffiliated 22.8%, don’t know/refused 0.6%
Calling Code: 1
Voltage: 120

Key Economic Facts
Income Level (by per capita GNI): High Income
Level of Development: Developed
GDP, PPP (current international $): $19,485.39 billion (2017)
GDP growth (annual %): 2.22% (2017)
GDP per capita, PPP (current international $): $59,927.93 (2017)
Manufacturing, value added (% of GDP): 11.55% (2016)
Inflation, consumer prices (annual %): 2.13% (2017)
Labor force, total: 164,867,943 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate): 3.93% (2018)
Imports of goods and services (current US$): $2,928.60 billion (2017)
Exports of goods and services (current US$): $2,350.18 billion (2017)

GDP Composition %

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>1</td>
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<tr>
<td>Services</td>
<td>77</td>
</tr>
<tr>
<td>Industry</td>
<td>19</td>
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<tr>
<td>Manufacturing</td>
<td>12</td>
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</tbody>
</table>

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

Rankings

<table>
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<th>Index</th>
<th>Rank</th>
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<tr>
<td>Corruption Perceptions Index</td>
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</tr>
<tr>
<td>EY Globalization Index</td>
<td>25 / 60</td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>1 / 139</td>
</tr>
<tr>
<td>Global Enabling Trade Index</td>
<td>22 / 136</td>
</tr>
<tr>
<td>Global Manufacturing Competitiveness Index (GMCJ)</td>
<td>2 / 40</td>
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<tr>
<td>Global Services Location Index</td>
<td>22 / 55</td>
</tr>
<tr>
<td>Index of Economic Freedom</td>
<td>12 / 197</td>
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<tr>
<td>International Logistics Performance Index (LPI)</td>
<td>14 / 160</td>
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<tr>
<td>Inward FDI Potential Index</td>
<td>1 / 139</td>
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<tr>
<td>KOF Index of Globalization</td>
<td>27 / 185</td>
</tr>
<tr>
<td>Networked Readiness Index (NRI)</td>
<td>5 / 139</td>
</tr>
<tr>
<td>Open Budget Index</td>
<td>7 / 115</td>
</tr>
</tbody>
</table>

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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
- Dollar’s predominant role in the global economy
- Almost 60% of public debt held by residents
- Highly attractive: leader in research & innovation, huge market
- Reduced corporate tax rates
- Increasing energy self-sufficiency

Weaknesses
- Low labor market participation
- Households not very geographically flexible
- High household debt (131% of gross disposable income)
- Polarised political landscape
- Lower fertility rate
- Outdated infrastructure
- Increasing inequalities

U.S. Embassy
N/A

Country Memo Provided by: globalEDGE.msu.edu and EXPORT.GOV