

WIKIPEDIA

Economy of the United States

000000











Economy of the United States



New York City, the financial center of the United States^[1]

| | |
|----------------------------|--|
| Currency | United States dollar (USD) ▼ <i>Dollar Index</i> |
| Fiscal year | October 1, 2019 – September 30, 2020 |
| Trade organizations | WTO, OECD and others |
| Country group | Developed/Advanced ^[2] High-income economy ^[3] |
| Statistics | |
| GDP | ▼ \$20.8 trillion (2020 est.) ^[4] |
| GDP rank | 1st (nominal; 2019) 2nd (PPP; 2020) |
| GDP growth | 3.0% (2018) 2.2% (2019) −4.3% (2020e) 3.1% (2021e) ^[4] |
| GDP per capita | ▼ \$63,051 (2020 est.) ^[4] |
| GDP per capita rank | 7th (nominal; 2019) 10th (PPP; 2019) |
| GDP by sector | <u>Agriculture</u> : 0.9% <u>Industry</u> : 18.9% <u>Services</u> : 80.2% (2017 est.) ^[5] |
| GDP by component | Household consumption: 68.4% Government consumption: 17.3% Investment in fixed capital: 17.2% Investment in inventories: 0.1% Exports of goods and services: 12.1% |

| | |
|--------------------------------------|---|
| | Imports of goods and services: −15% (2017 est.) ^[5] |
| Inflation (CPI) | 1.5% (2020 est.) ^[4] 1.7% (Aug. 2019) ^[6] |
| Population below poverty line | ▼ 10.5% (2019) ^[7] ▼ 34.0 million (2019) ^[7] |
| Gini coefficient | ▲ 46.5 high (2019, USCB) ^[8] |
| Human Development Index | ▲ 0.920 very high (2018) ^[9] (15th) ▲ 0.797 high <u>IHDI</u> (2018) ^[10] |
| Labor force | ▼ 160.1 million (September 2020) ^[11] ▲ 56.6% employment rate (September 2020) ^[11] |
| Labor force by occupation | <u>Agriculture</u> : 1.0% <u>Industry</u> : 19% <u>Services</u> : 80% (FY 2018) ^[12] |
| Unemployment | ▼ 7.9% (September 2020) ^[11] ▼ 16.1% youth unemployment (August 2020; 16 to 19 year-olds) ^[11] ▼ 12.6 million unemployed (September 2020) ^[11] |
| Average gross salary | \$63,093 (2018) ^[13] |
| Median gross salary | ▲ \$936 weekly (Q4, 2019) ^[14] |
| Main industries | <u>Petroleum</u> · <u>natural gas</u> · <u>steel</u> · <u>motor vehicles</u> · <u>aerospace</u> · <u>chemicals</u> · <u>telecommunications</u> · <u>electronics</u> · <u>food processing</u> · <u>pharmaceuticals</u> · <u>consumer goods</u> · <u>lumber</u> · <u>mining</u> · <u>defense equipment</u> · <u>healthcare</u> · <u>information technology</u> · <u>construction</u> · <u>retail</u> · <u>real estate</u> · <u>financial services</u> |
| Ease-of-doing-business rank | ▲ 6th (very easy, 2020) ^[15] |
| External | |
| Exports | ▲ \$1.66 trillion (2018) ^[16] |
| Export goods | <u>Agricultural products</u> 10.7% <u>Fuels and mining products</u> 9.4% <u>Manufacturers</u> 74.8% <u>Others</u> 5.1% ^[17] |

| | |
|-----------------------------|--|
| Main export partners |  European Union(+) 18.7%  Canada(+) 18.3%  Mexico(+) 15.9%  China(-) 8%  Japan(+) 4.4% Others 34.8% ^[16] |
| Imports | ▲ \$2.54 trillion (2018) ^[16] |
| Import goods | Agricultural products 10.5% Fuels and mining products 10.7% Manufacturers 78.4% Others 4.2% ^[18] |
| Main import partners |  China(-) 21.4%  European Union(+) 18.9%  Mexico(+) 13.2%  Canada(+) 12.6%  Japan(+) 6% Others 27.9% ^[16] |
| FDI stock | ▲ \$4.08 trillion (31 December 2017 est.) ^[19] ▲ Abroad: \$5.711 trillion (31 December 2017 est.) ^[19] |
| Current account | ▼ −\$449.1 billion (2017 est.) ^[19] |
| Gross external debt | ▲ \$26.7 trillion (August 2020) ^[20] note: approximately 4/5ths of US external debt is denominated in US dollars ^[19] |
| Public finances | |
| Public debt | ▲ 107.71% of GDP (Q1 2020) ^[21] |
| Revenues | \$3.3 trillion (2018) ^{[22][23]} |
| Expenses | \$4.1 trillion (2018) ^[23] |
| Economic aid | <i>donor</i> : ODA, \$35.26 billion (2017) ^[24] |
| Credit rating | Standard & Poor's: ^{[25][26]} AAA+ (Domestic) AAA+ (Foreign) AAA+ (T&C Assessment) Outlook: Stable Moody's: ^{[26][27]} Aaa Outlook: Stable Fitch: ^{[28][29]} AAA Outlook: Stable |
| Foreign reserves | \$41.8 billion (Aug 2020) ^[30] |