COUNTRIES & REGIONS

The United States' Economy & Society - Data and Analysis





COUNTRY REPORTS

Gain **country-specific insights** for your future business decisions

Dear Reader,

Find out more about the United States: This report focuses on the general economy, trade, investment, society, infrastructure, consumers, politics, health, and the environment.

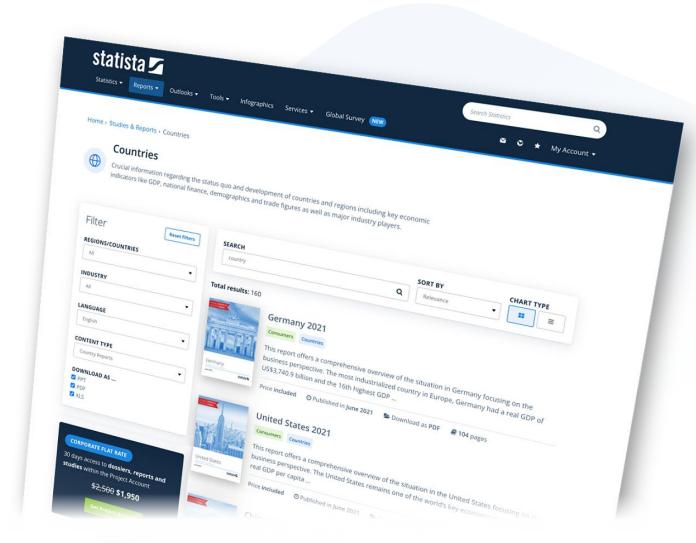
Our Country Report provides a comprehensive overview of the United States' economy and includes relevant information about manufacturing, foreign direct investment, and the import and export business.

Gain insights into major trends in the United States in order to assess the risks and opportunities relevant for international business.

We hope our report proves to be useful and informative for you.

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The U.S. dominates global markets

Executive Summary (1/2)

Country overview and economy

- The Russia-Ukraine war may lead to lower growth and higher inflation for the United States and it has voted in favor of the UN resolution condemning the war
- In the United states, the current situation led to high concerns about economic situation
- Current GDP is forecast to increase by 4.9% p.a. from 2021 to 2026
- With a population of ca. 18.8 million, New York is an important city of the United States and the North America region
- The inflation rate is projected to increase from 2021 to 2026
- Total labor force is estimated to have declined to 165.30 million in 2021
- The estimated unemployment rate was 5.36% in 2021 and is projected to be 3.99% in 2027
- House prices have increased much faster than rents in the United States
- Walmart, Inc. registered the most revenue

Trade, investment, and society

- Good export values of the United States have increased slower than the regional average
- In 2020, the share of manufactures in goods exports in the United States is higher than the regional average
- The United States applies very different tariffs on different product groups
- Inward FDI flows to the United States reached US\$156.32 billion in 2020
- Value of net cross-border M&As by sellers from the United States reached US\$97.27 billion in 2020
- Value of net cross-border M&As by sellers from the United States reached US\$97.27 billion in 2020
- Transport sector has the most restrictive FDI regulation in the United States
- Income per capita at US\$65,421.933 was higher than the regional average
- Population increased by 0.6% which is below regional average, to a total of 332.9 million in 2021

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Consumers in the United States spend the most in the area of "Health care"

Executive Summary (2/2)

Health, retail, consumption, and infrastructure

- The total fertility rate in the United States is lower than the regional average
- The number of physicians per capita was higher than the regional average
- With US\$799,700.0m and a share of 79.2%, eCommerce generated the highest digital revenues in the United States in 2021
- Compared to its region (North America), user penetration in the eCommerce market in the United States is above average
- The total FinTech transaction value in the United States is forecast to grow by 106.5% from 2021 to 2025
- eCommerce revenues in the United States are expected to have an annual average growth of 14.3% by 2025
- 90.8% used the internet and there were 141.7 mobile cellular subscriptions per 100 people
- Verizon, AT&T, T-Mobile and Sprint are 5G network operators active in this country

Environment, politics, and security

- The United States had the 2nd highest carbon dioxide emissions in 2020
- The United States has the 10th highest carbon dioxide emissions per capita in 2020
- In a 2019 global comparison, the United States had a low exposure to particulates
- California has the highest exposure to air pollution in the United States
- The United States is a constitutional federal republic
- The United States has medium risk of political instability and/or politicallymotivated violence
- 36% of the respondents in United States named "Crime" as one of the three most pressing issues, that their government should address
- The United States had the 19th highest rate of intentional homicides in this region
- In 2021, the United States had a military spending of US\$2,351.1 per capita

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CHAPTER 01

Introduction



The U.S. dominates global markets

Country in a Nutshell

Biden and the economy

The U.S. is the world's leading economic and military power. Its 2019 GDP accounted for as much as 25% of the world's total, and its 2020 military budget exceeded the combined sum of the rest of the world. Although China has energetically challenged the country's economic, military, and technological dominance over the last two decades, the U.S. remains at the global forefront by a wide margin. From a technological as well as quantitative standpoint, the U.S. also dominates the film production industry, with Hollywood generating the most revenue in comparison to other countries active in this sector.

- Due to the COVID-19 pandemic, the economy contracted by 3.4% in 2020.
- The National Football League (NFL) is the most popular professional sports league in the country





The Russia-Ukraine war has caused huge humanitarian and economic consequences

Russia-Ukraine War: Overview

The Russian invasion of Ukraine started on February 24, 2022. Attacks by Russian forces were reported in major cities across Ukraine, including Berdyansk, Chernihiv, Kharkiv, and the capital Kyiv. Western officials claimed that by scope, the war could be the largest in Europe since 1945. Find the latest developments at: **Russia-Ukraine war 2022.** Serious spillovers of the war have been already observed in neighbor countries, EU, and the global economy, in almost all major fronts.

Humanitarian Consequences

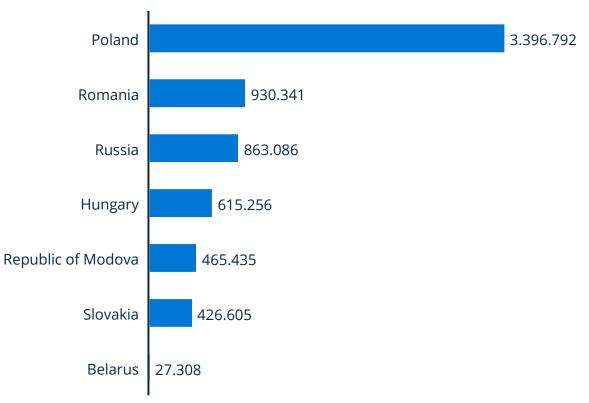
As of May 5, 2022, the war causes 14,000 fatalities and forces over 6 million refugees to leave home.

Economic Consequences

The war may lead to a loss of 1% global GDP growth in 2022 and 0.2% in 2023. Global inflation is projected to be 2-3% higher than pre-war projection.

Global reactions

As of May 11, 2022, numerous sanctions are imposed on Russian individuals (6,524) and institutions (1,002). Military, financial and humanitarian aid commitments to Ukraine reached €64.6 billion until May 10, 2022.



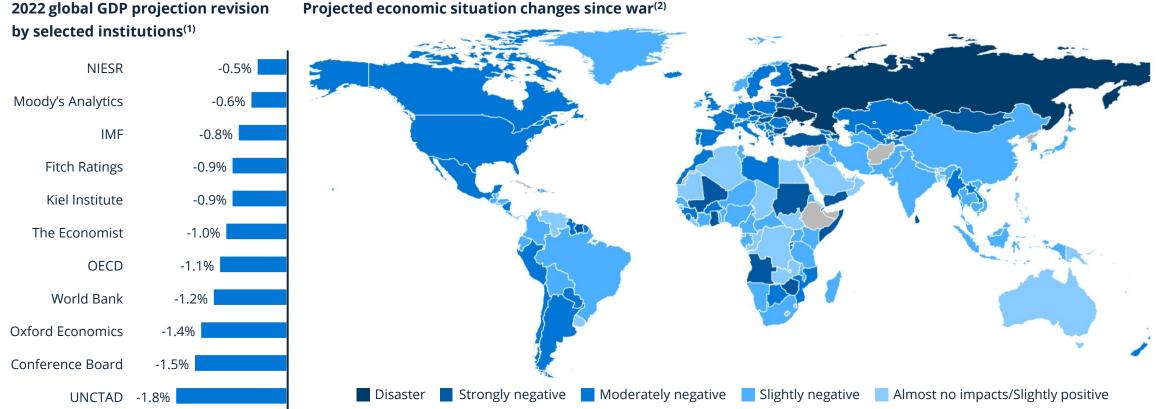
Total number of refugees from Ukraine in neighboring countries⁽¹⁾

8 Notes: For the latest updates, see Statista Russia-Ukraine war 2022 - statistics & facts and Russia-Ukraine conflict 2021-2022 - statistics & facts (1) As of May 19, 2022; accumulated number is higher than the total number due to the fact that people are crossing borders
 Sources: Statista 2022; Özdamar & Shahin 2021; IMF 2022; UN 2022; Kiel Institute 2022; Castellum.AI 2022



Implications for the global economy due to the Russia-Ukraine war

Russia-Ukraine War: Global Impacts



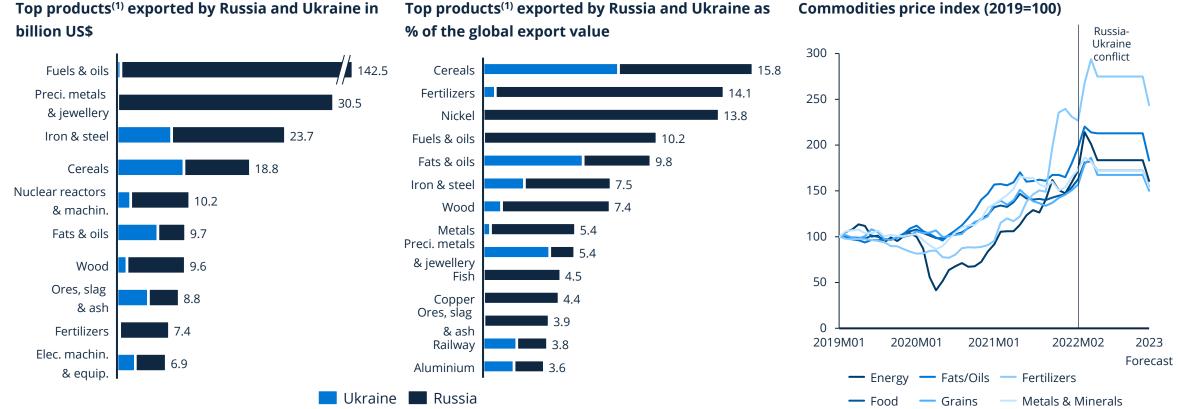
Projected economic situation changes since war⁽²⁾

9 Notes: For the latest updates, see Statista Russia-Ukraine war 2022 - statistics & facts and Russia-Ukraine conflict 2021-2022 - statistics & facts (1) Difference between May 2022 (or latest) forecast and pre-war baseline forecast (4.4% WEO IMF Jan 2022) (2) Country groupings are based on the differences between pre-war and current forecasts of 2022 GDP/inflation. GDP/inflation data is published by IMF WEO October 2021 and April 2022 Sources: Statista 2022; IMF 2022; Conference Board 2022; The Economist 2022; NIESR 2022; Fitch Ratings 2022; Oxford Economics 2022; UNCTAD 2022; Kiel Institute 2022; OECD 2022; World Bank 2022



The war has caused strong fluctuations in the global commodities market

Russia-Ukraine War: Trade Impacts

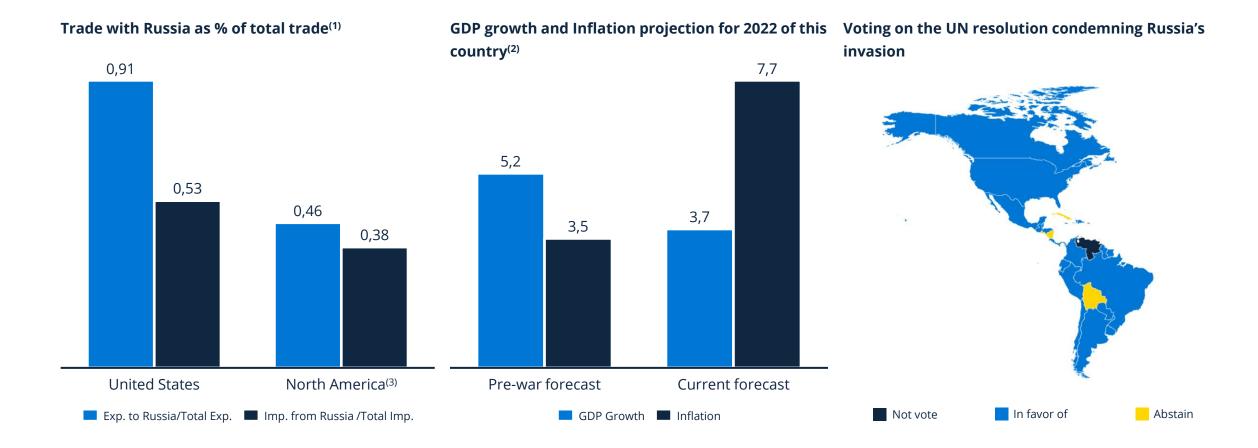


Top products⁽¹⁾ exported by Russia and Ukraine in

10 Notes: For the latest updates, see Statista Russia-Ukraine war 2022 - statistics & facts And Russia-Ukraine conflict 2021-2022 - statistics & facts (1) Product groupings are based on HS-2 code, data in 2021 or latest

The war may lead to lower growth and higher inflation for the United States and it has voted in favor of the UN resolution condemning the war

Russia-Ukraine War: Country-specific Impacts



Notes: For the latest updates, see <u>Statista Russia-Ukraine War 2022 - statistics & facts</u> and <u>Russia-Ukraine conflict 2021-2022 - statistics & facts</u> (1) Based on average of 2019-2021 data (2) Based on IMF WEO of different versions (3) Simple average of the data of countries in the region Sources: UN Comtrade 2022; Intracen 2022; Statista 2022; IMF 2022; UN 2022

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COVID-19 developments in the United States

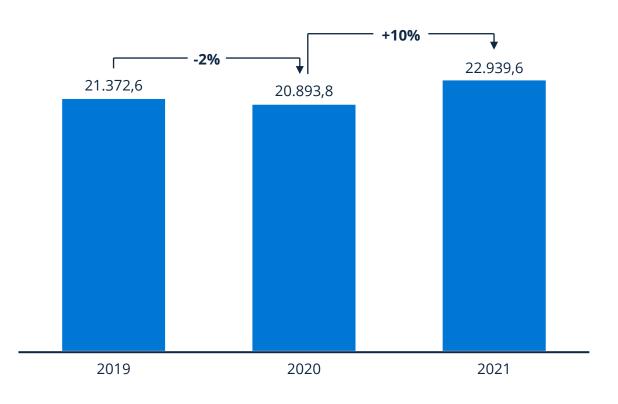
COVID-19 Updates

Management of the crises

The COVID-19 pandemic has affected the global economy and several aspects of life in most countries in the world. The degree of impact varies across countries in terms of the number of cases and the effects on the society and economy. This is related to each country's crisis management, i.e., the various policies which have been implemented in the relevant country. Some countries reacted very fast, imposing strict lockdowns, whereas other countries introduced more moderate policies to stop the spread of the virus.

80,801.71k990.21k219,047.08k66.0%Number of
confirmed cases (1)Number of deaths
related to COVID-19People fully
vaccinated(1)Share of population
fully vaccinated(1)

GDP in billion US\$⁽²⁾

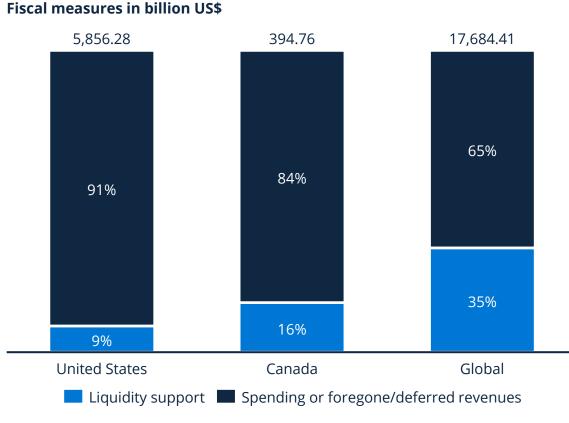




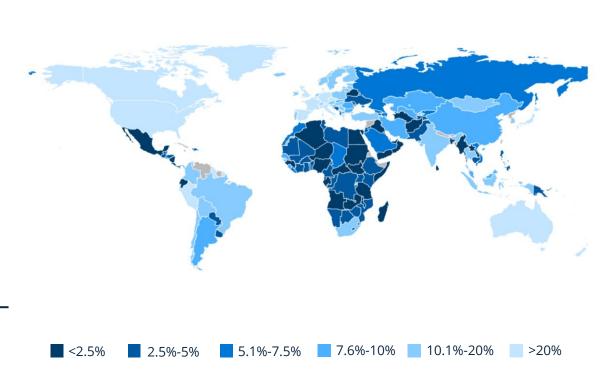
12 Notes: (1) As of 22 April 2022 (2) Current US\$

In the United States, fiscal measures in response to the COVID-19 pandemic have reached US\$5,856.28 billion since Jan 2020

COVID-19 Fiscal Policy



Fiscal measures as percentage of 2020 GDP





13 Notes: As of October 2021

In the United states, the current situation led to high concerns about economic situation

Perceived Challenges

Economic situation 41 Health and social security Rising prices/cost of living 40 Unemployment 36 Crime 34 Education 32 32 Poverty Climate change 30 Immigration 29 Environment 28 **Civil rights** 27 Housing 26 Unifying the country 26 Government debt 25 Food and water security 24 Terrorism 22 Defense & foreign affairs 16 Religious conflicts 10

Perceived challenges of the current economic and social situation⁽¹⁾

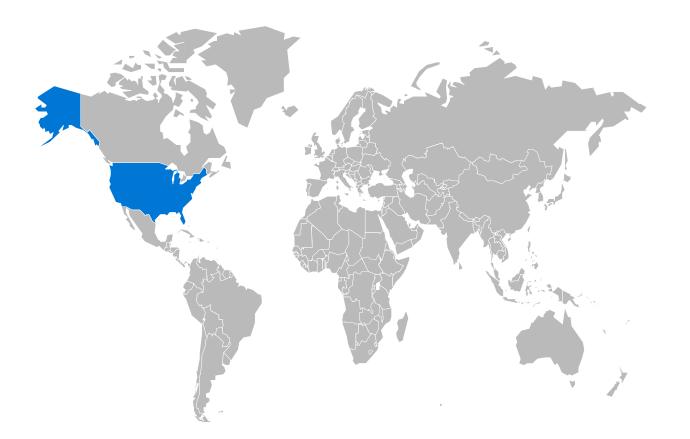
14 Notes: (1) "What do you personally think are the most important issues in your country of residence that need to be addressed?"; Multi pick; n= 42,093



Sources: Statista Global Consumer Survey, as of January 2022

United States

Country Overview





General information

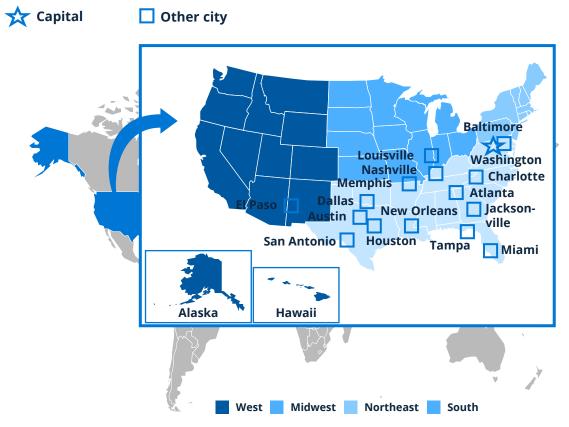
Capital:	Washington, DC
Official language:	English
Main religion:	Protestant
Main ethnic group:	White
Population:	333 mil.
Area:	9,833,517 sq km
Population density:	36.0 people/sq km
Total real GDP ⁽¹⁾ :	US\$19,247.1bn
GDP per capita:	US\$58,415.7
Profit tax:	20.7%
Currency:	US dollar (USD)
Exchange rate:	USD/USD =1.00
Time zone:	UTC-5
Calling code:	+1



15 Notes: (1) Constant US\$, see glossary for definition of current and constant

Washington D.C.

Overview: Major City



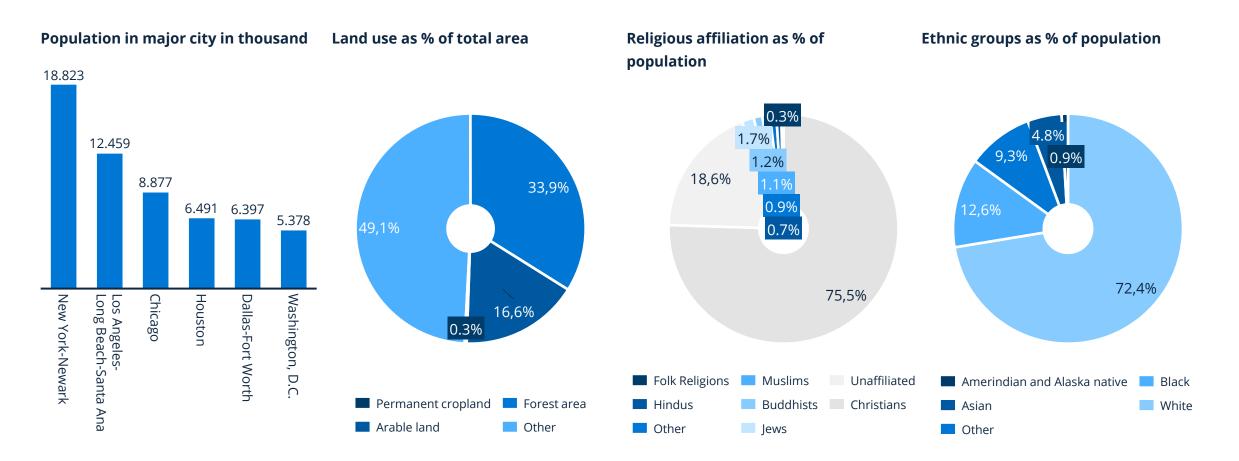
General information

Population ⁽¹⁾ in million in 2021:	5.38
Population growth ⁽¹⁾ 2021-2030:	9.10%
Cost of living in US\$:	n.a.
Life expectancy at birth:	79.11
City product per capita in US\$:	79,414
Stock exchange:	No
Airfreight in kt:	199.24
Air passengers in million:	15.91
Physicians per 1,000 inhabitants:	2.61
Internet penetration:	86.10%
5G availability:	Yes
Number of universities:	11

16 Notes: For specific information concerning these KPIs, refer to the slide in the corresponding chapter of the City Report (1) United Nations estimate/forecast

With a population of 18.8 million, New York-Newark is the largest urban area in United States

Overview: population



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Things you may not know about American business culture

Doing Business (1/2)

COMMUNICATION STANDARDS

- Direct communication is preferred when it comes to business discussions in the U.S.
- The U.S. is a big country with many micro-cultures. Nonetheless, shaking hands and maintaining eye contact are usually considered important aspects of non-verbal communication.
- English is the official language for business communications.
- In modern technological companies, more horizontal structures are prevalent, while hierarchy is evident in state-owned enterprises and other legacy companies.
- Bargaining usually depends on the type of business, however it is very common during negotiations.

BUSINESS MEETING PROCEDURES



- Meetings are scheduled in advance and punctuality is given prime importance.
- Meeting schedules are followed strictly and meetings usually start and finish on time.

CONFLICT MANAGEMENT

- Business conflicts are resolved through mutual discussions which aim to find a solution acceptable to all parties involved.
- Executives from senior management act as moderators to resolve the conflict.



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Things you may not know about the American business culture

Doing Business (2/2)

IMPORTANT OF BUSINESS NETWORK



- In the US, maintaining a strong business network through personal and professional contacts is considered important to succeed in business.
- Although most of the business deals are mainly based on contracts, knowing the other party helps establishing trust, and reducing the time taken to come to an agreement.

SLOW BUSINESS MONTHS

• Business is slower than usual during the months of July, August and December.

GENDER EQUALITY

- Equality is a strong value in the American society. Women and men are considered equally capable to conduct business.
- Sexist comments or discrimination based on gender is strictly frowned upon and there are many laws to address any violations.

WORK-LIFE BALANCE

- Even though work-life balance is considered an important aspect in the US, the scenario is witnessing gradual change with people often working after hours. This culture is also gaining momentum due to the presence of many international companies.
- However, new age technology companies are working towards providing a good work-life balance for their employees to achieve greater productivity.



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CHAPTER 02

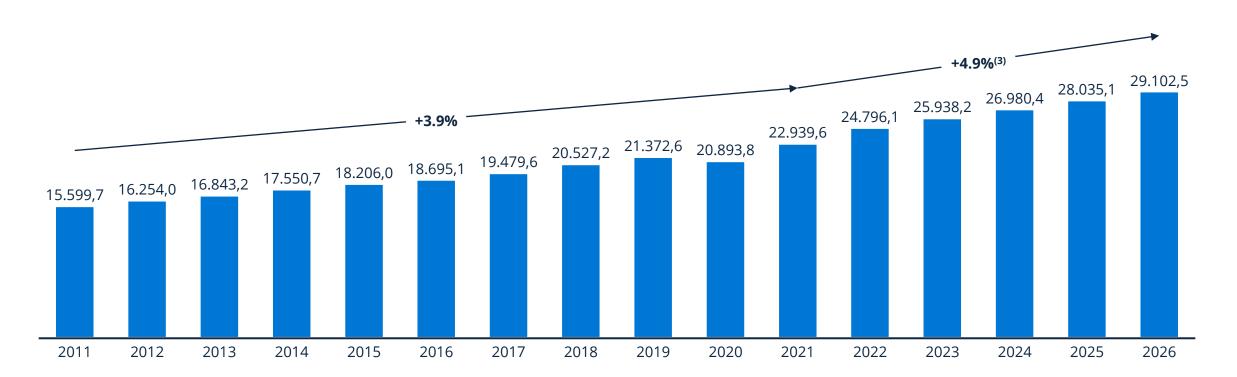




Current GDP is forecast to increase by 4.9% p.a. from 2021 to 2026

Economic Conditions: Current GDP (1/3)

Current GDP⁽¹⁾ in billion US\$⁽²⁾



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21 Notes: (1) Gross domestic product (GDP) is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products (2) Current US\$, see glossary for definition of current and constant US\$ (3) CAGR: Compound Annual Growth Rate / average growth rate per year

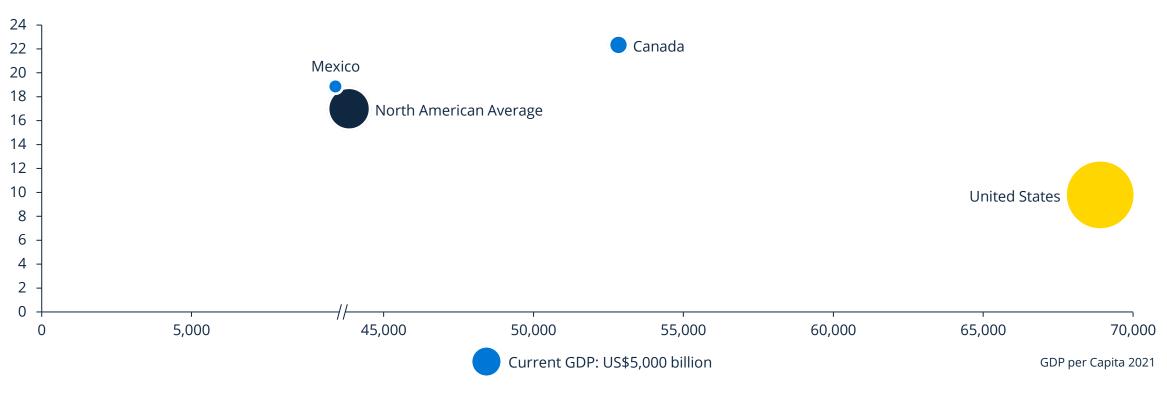
Sources: Statista, based on IMF; World Bank; European Commission; OECD; ADB as of Q1 2022

Current GDP per capita at US\$68,905.2 was higher than the regional average in 2021

Economic Conditions: Current GDP (2/3)

Current GDP⁽¹⁾ growth, current GDP and current GDP per capita in US\$⁽²⁾ in North America in 2021

Current GDP Growth



22 Notes: (1) Gross domestic product (GDP) is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the current US\$ (2) Data reported in current US\$ reflects the value that the currency has in a specific year. Regional average value is calculated using data from the countries covered by the Statista
Sources: Statista, based on IMF; World Bank; European Commission; OECD; ADB as of Q4 2020



The United States has the 6th highest current GDP per capita

Economic Conditions: Current GDP (3/3)

Current GDP⁽¹⁾ per capita in US\$⁽²⁾ in 2021 and variation since 2020

#	Country	Value	Change
1	Luxembourg	130,752.8	↑
2	Ireland	102,655.5	1
3	Switzerland	92,490.2	1
4	Norway	82,019.8	1
5	Iceland	73,449.2	1
6	United States	68,905.2	1
7	Denmark	67,623.9	1
8	Singapore	63,474.9	Ť
9	Australia	62,231.7	Î
10	Sweden	60,794.3	Ť
11	Netherlands	58,133.4	Ť
12	Qatar	57,731.5	1
13	Israel	53,477.1	1
14	Finland	52,863.1	1
15	Canada	52,834.7	1
16	Austria	52,725.5	1
17	New Zealand	50,892.1	1
18	Germany	49,957.0	Î
19	Belgium	49,561.5	Î
20	United Kingdom	45,091.6	Î
21	France	44,536.7	Î
22	UAE	41,052.5	Î
23	Japan	40,007.6	Ŷ
24	Malta	37,357.6	Ŷ
25	Brunei Darussalam	35,340.0	1
26	South Korea	35,250.5	Ť
27	Italy	34,800.3	Ť
28	Kuwait	30,556.6	1
29	Spain	30,522.2	Ť
30	Slovenia	29,023.7	Ť
31	Estonia	26,946.5	1
32	Czechia	25,602.1	↑

#	Country	Value	Change
33	Portugal	24,528.4	Ŷ
34	Saudi Arabia	23,841.9	↑
35	Lithuania	23,072.2	↑
36	Bahrain	22,366.4	↑
37	Cyprus	21,637.5	<u>↑</u>
38	Slovakia	21,183.7	1
39	Greece	20,220.9	↑
40	Latvia	19,742.6	1
41	Hungary	18,612.9	↑
42	Poland	17,344.5	1
43	Uruguay	16,985.6	↑
44	Chile	16,514.4	↑
45	Oman	15,432.7	↑
46	Croatia	15,316.5	↑
47	Romania	14,869.6	↑
48	Iran	14,294.4	↑
49	Seychelles	14,118.3	↑
50	Panama	13,721.3	<u>↑</u>
51	Cuba	13,387.3	<u>↑</u>
52	China	12,321.5	<u>↑</u>
53	Costa Rica	11,868.6	1
54	Bulgaria	11,194.1	↑
55	Malaysia	11,107.6	↑
56	Russia	10,741.5	↑
57	Kazakhstan	10,203.3	1
58	Argentina	10,043.4	↑
59	Mexico	9,799.1	↑
50	Guyana	9,300.1	1
51	Turkey	8,794.1	1
52	Serbia	8,729.8	1
53	Turkmenistan	8,677.3	1
54	Montenegro	8,667.5	1

#	Country	Value	Change
65	Mauritius	8,600.1	Î
66	Equatorial Guinea	8,392.9	1
67	Dominican Republic	8,207.0	1
68	Gabon	7,954.6	1
69	Brazil	7,528.9	1
70	Botswana	7,316.0	1
71	Thailand	7,305.7	1
72	Belarus	6,989.0	1
73	South Africa	6,925.3	1
74	North Macedonia	6,611.5	1
75	Peru	6,586.5	1
76	Bosnia Herzegovina	6,582.5	1
77	Ecuador	5,840.8	Î
78	Colombia	5,804.8	Î
79	Albania	5,797.4	Î
80	Azerbaijan	5,149.4	Î
81	Paraguay	5,123.3	Î
82	Fiji	5,061.5	Î
83	Suriname	5,031.6	Î
84	Jamaica	4,954.9	Î
85	Iraq	4,892.5	Î
86	Namibia	4,853.8	Î
87	Armenia	4,725.0	↑ (
88	Belize	4,714.7	1
89	Guatemala	4,610.7	1
90	Georgia	4,488.5	↑
91	Jordan	4,415.6	↑
92	Mongolia	4,384.5	↑
93	El Salvador	4,244.1	1
94	Indonesia	4,161.5	↑ (
95	Egypt	3,812.5	1
96	Sri Lanka	3,806.3	1

#	Country	Value	Change
97	Vietnam	3,726.4	<u>↑</u>
98	Algeria	3,691.5	<u>↑</u>
99	Tunisia	3,606.8	<u>↑</u>
100	Philippines	3,479.0	<u>↑</u>
101	Morocco	3,466.5	<u>↑</u>
102	Ukraine	3,432.5	<u>↑</u>
103	Bolivia	3,257.6	<u>↑</u>
104	Bhutan	3,193.2	↑
105	Moldova	3,135.1	↑
106	Papua New Guinea	2,937.7	↑
107	Honduras	2,617.1	<u>↑</u>
108	Laos	2,536.2	↑
109	lvory Coast	2,521.8	↑
110	Ghana	2,426.8	<u>↑</u>
111	Rep. of the Congo	2,224.9	↑
112	Lebanon	2,184.0	↑
113	Nigeria	2,165.8	↑
114	Angola	2,153.6	↑
115	Bangladesh	2,138.8	<u>↑</u>
116	India	2,073.9	↑
117	Nicaragua	2,008.7	<u>↑</u>
118	Kenya	1,989.6	↑
119	Uzbekistan	1,952.3	↑
120	Haiti	1,792.3	↑
121	Zimbabwe	1,644.4	↑
122	Cameroon	1,630.9	↑
123	Senegal	1,589.1	<u>↑</u>
124	Cambodia	1,539.0	↑
125	Benin	1,433.0	↑
126	Pakistan	1,327.7	↑
127	Guinea	1,309.4	<u>↑</u>
128	Kyrgyzstan	1,229.6	

#	Country	Value	Change
129	Timor-Leste	1,209.2	1
130	Zambia	1,204.2	1
131	Myanmar	1,194.5	1
132	Nepal	1,153.5	1
133	Tanzania	1,128.4	1
134	Lesotho	1,103.5	1
135	Тодо	989.4	1
136	Uganda	933.4	Ť
137	Burkina Faso	915.7	↑
138	Tajikistan	835.3	Î
139	Gambia	823.5	Î
140	Sudan	816.0	Î
141	Rwanda	795.0	Î
142	Ethiopia	791.1	Î
143	Chad	723.2	Î
144	Malawi	622.1	Î
145	Niger	614.5	Î
146	Sierra Leone	547.7	1
147	Mozambique	501.7	î
148	Madagascar	500.2	1
149	Burundi	259.1	1

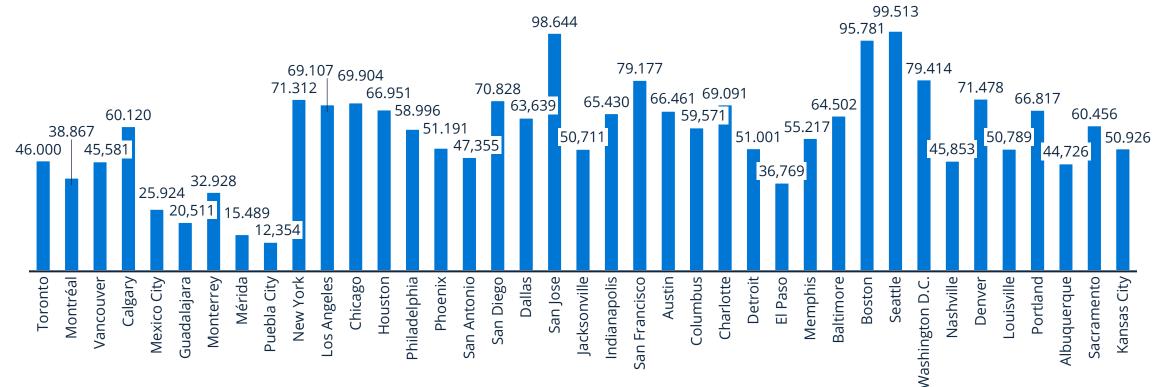
23 Notes: (1) See previous slide for definition. Not all countries covered by the Statista Country Reports are considered for the comparison (2) See glossary for definition of current and constant



The city GDP per capita of New York was at US\$71,312, being US\$28,201 behind regional high-performer

Economic Conditions: City (1/2)

GDP per capita⁽¹⁾ for selected cities in this region in US\$



With a population of ca. 18.8 million, New York is an important city of the United States and the North America region

Economic Conditions: City (2/2)

Total population growth in 2021-2030 and city GDP per capita⁽¹⁾

20 Charlotte San Antonio Monterrey Mérida Guadalajara 15 Jacksonville _{Calgary} Indianapolis Nashville Portland El Paso Toronto (-Puebla City 10 Denver Washington D.C. San Jose 🧹 San Francisco 5 Montréal Vancouver Kansas City Mexico City Philadelphia New York Boston Chicago Detroit North America average Dallas Los Angeles 0 Baltimore -5 -10 10.000 15.000 20.000 25.000 30.000 35.000 40.000 45.000 50.000 55.000 70.000 75.000 80.000 85.000 90.000 95.000 100.000 60.000 65.000 City GDP per capita in US\$ Population: 5 million

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Population growth 2021-2030 in %

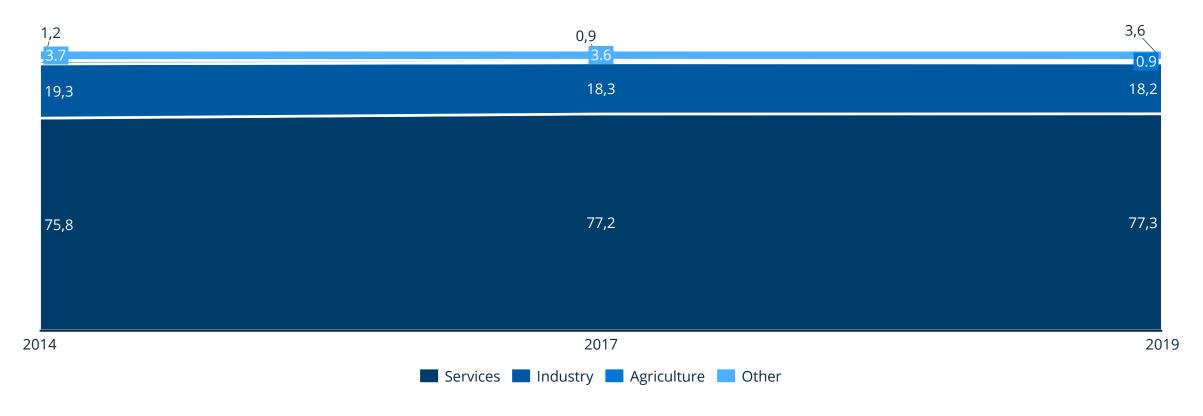
25 Notes: (1) In 2021 or latest available



Services accounted for 77.3% of GDP in 2019

Economics Conditions: Value Added by Sector

Value added⁽¹⁾ by sector as % of GDP



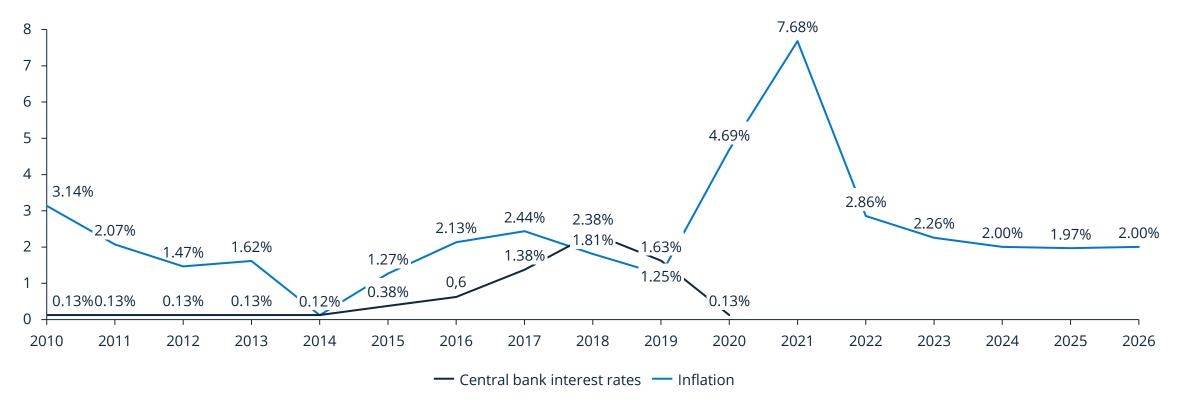
26 Notes: (1) Value added is the net output of a sector after adding up all outputs and subtracting intermediate inputs. It is calculated without making deductions for the depreciation of fabricated assets or the depletion and degradation of natural resources
 Sources: World Bank 2022; Statista 2022

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The inflation rate is projected to decrease from 2021 to 2026

Economic Conditions: Inflation and Interest Rates

Inflation⁽¹⁾ and central bank interest rates⁽²⁾

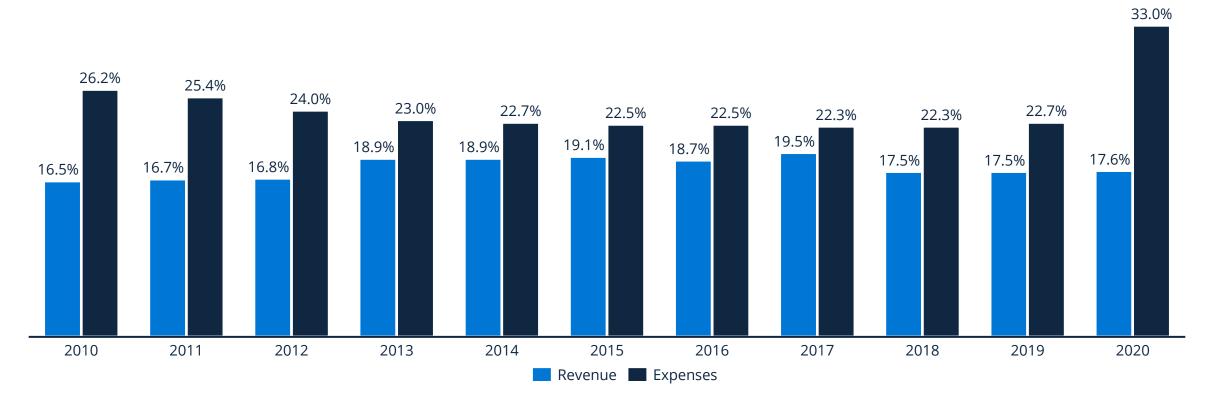


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The United States had a fiscal deficit of 15.4% of GDP in 2020

Public Finance: Expenditure and Revenue (1/3)

Revenues⁽¹⁾ and expenses⁽²⁾ as % of GDP



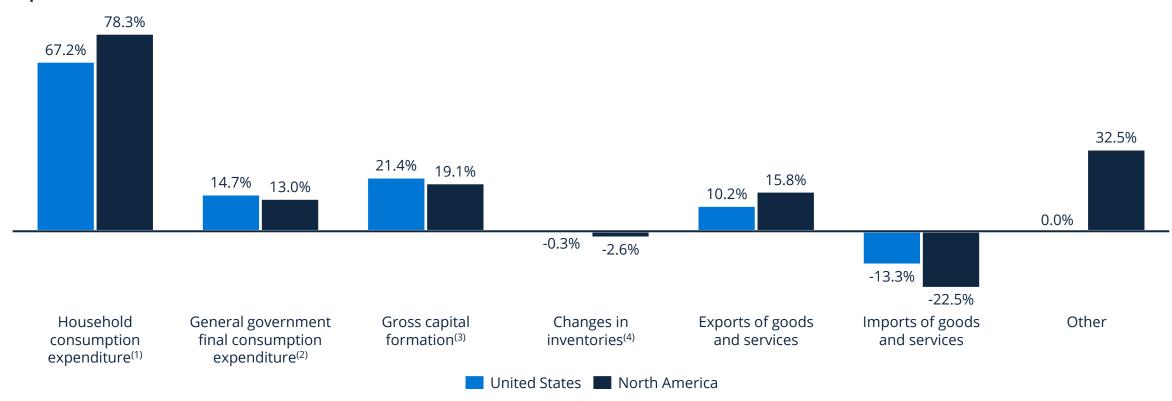
28 Notes: (1) Revenue is cash receipts from taxes, social contributions, and other revenues such as fines, fees, rent, and income from property or sales. Grants are also considered as revenue but are excluded here (2) Expense is cash payments for operating activities of the government in providing goods and services. It includes compensation of employees (such as wages and salaries), interest and subsidies, grants, social benefits, and other expenses such as rent and dividends



Sources: World Bank 2022

Household consumption expenditure in the United States was lower than regional average

Public Finance: Expenditure and Revenue (2/3)



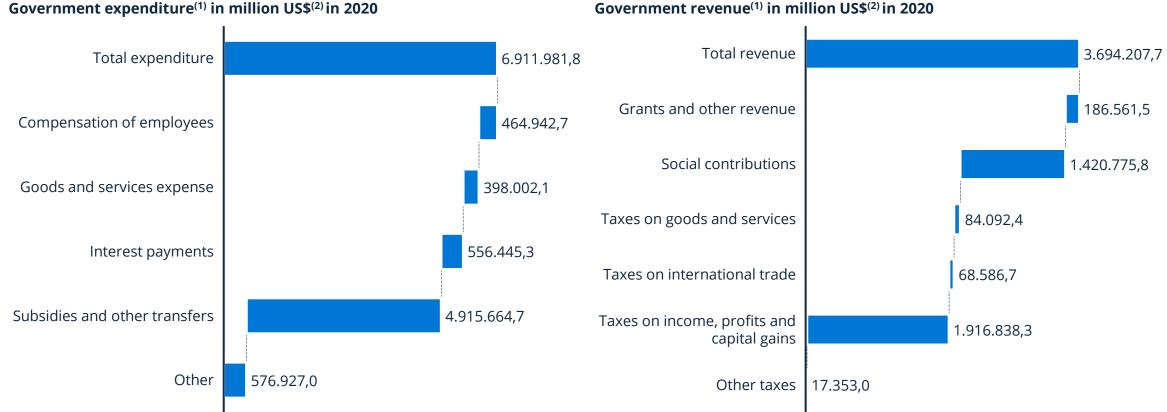
Expenditure as % of GDP in 2020

29 Notes: (1) Expenditure by resident households and non-profit institutions providing households with individual consumption goods and (2) services Expenditure on individual consumption goods and services and collective consumption services (3) Including acquisitions minus disposals of valuables (4) Value of entries into inventories minus the value of withdrawals and value of any recurrent losses of goods held in inventories Sources: United Nations 2022; Statista 2022



Government expenditure has reached US\$6,911,981.8 million in 2020

Public Finance: Expenditure and Revenue (3/3)



Government revenue⁽¹⁾ in million US\$⁽²⁾ in 2020

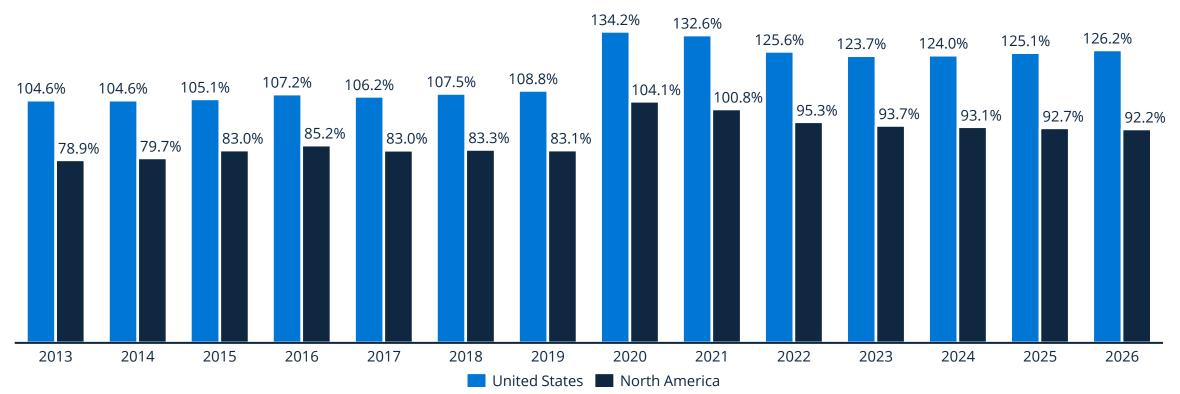
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30 (1) See previous slide for definition (2) Current US\$, see glossary for definition of current and constant US\$ Notes:

Sources: World Bank 2021

Debt-to-GDP ratio in the United States is expected to increase over the observed time period

Public Finances: Debt



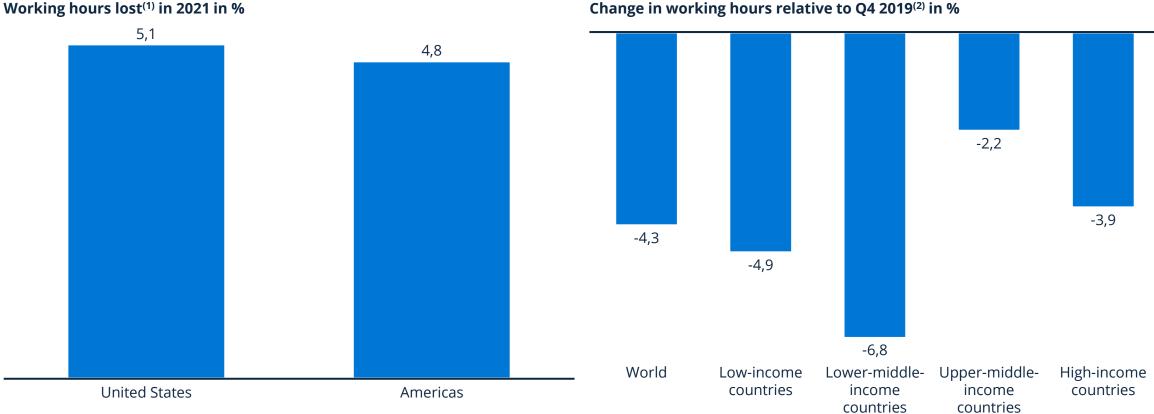
General government gross debt⁽¹⁾ as % of GDP

31 Notes: (1) Gross government debt consists of all liabilities (such as loans, insurance, pensions, and debt securities) that require payment or payments of interest and/or principal by the debtor (government) to the creditor at a date or dates in the future. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source
Sources: IMF 2021; Statista, based on IMF; WEOD, as of Q4 2021



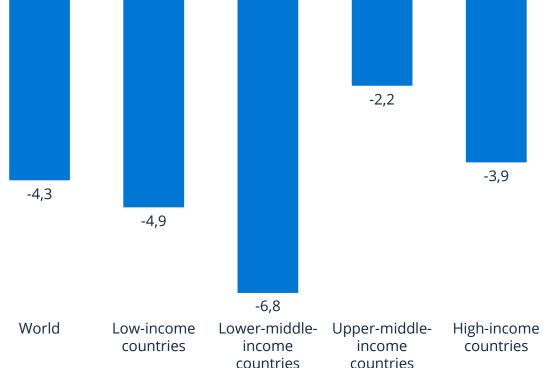
The United States was more affected in terms of projected lost working hours than the regional average

COVID-19's Impact on Working Hours



Working hours lost⁽¹⁾ in 2021 in %

32 (1) ILO modeled estimates (2) Estimates of working-hour losses in 2021 relative to Q4 2019. For further details regarding the methodology used for the forecast, please refer to ILO Monitor; COVID-19 and the world of work. Notes: **Eight edition** Sources: ILO 2022



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Total labor force is estimated to have declined to 165.30 million in 2021

Labor Force: Development

+0.7% 166,383 166,728 165,302 164,766 164,492 46.3% 46.3% 46.3% 46.2% 46.3% 53.7% 53.8% 53.7% 53.7% 53.7% 2018 2019 2020 2021 2022 Male Female

Total labor force⁽¹⁾ in thousands

33 Notes: (1) The sum of individuals in employment plus individuals in unemployment. Together, these two groups of the population represent the current supply of labor for the production of goods and services taking place in a country through market transactions in exchange for remuneration.
 Sources: International Labour Organization 2022



The estimated unemployment rate was 5.36% in 2021 and is projected to be 3.99% in 2027

Labor Force: Unemployment

Unemployment⁽¹⁾ as % of labor force

8.4% 9 7.8% 8.09% 8 7.36% 7 5.5% __ 5.2% 5.36% 6 4.4% 4.3% 5 4.51% 4.0% 3.8% 4.13% 4.20% 4.19% 4.15% 3.99% 3.7% 3.6% 4 .54% 3.53% 2 3.97% 4.14% 3.95% 3.98% 3 2 1 0 2021 2022 2023 2024 2027 2017 2020 2020 2025 2026 2018 2019 2021 Male 🗖 Female - North America - United States

Unemployment⁽¹⁾ as % of male and female labor of force

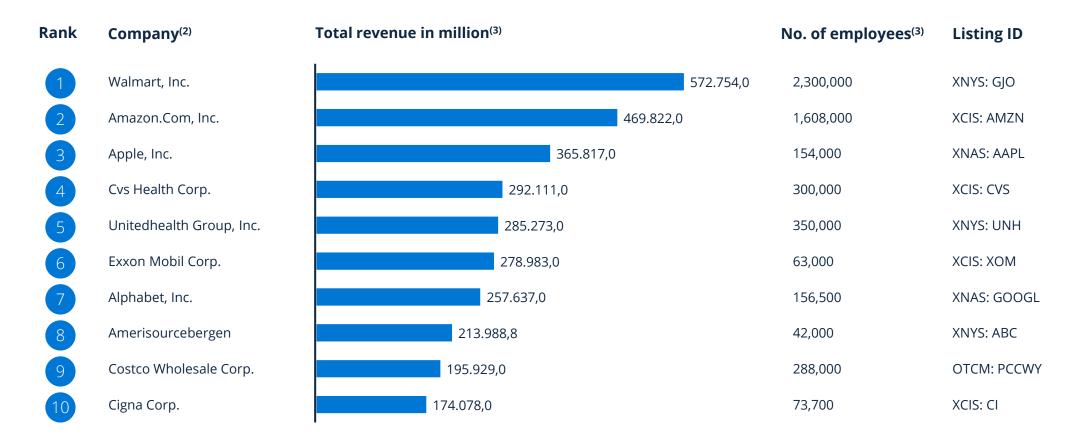
34 Notes: (1) Unemployment refers to the share of the labor force that is without work but available for and seeking Unemployment. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source

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Sources: <u>ILO</u> 2022; Statista, based on <u>I</u>MF; WEOD; World Bank and ILO, as of Q1 2022

Walmart, Inc. registered the most revenue

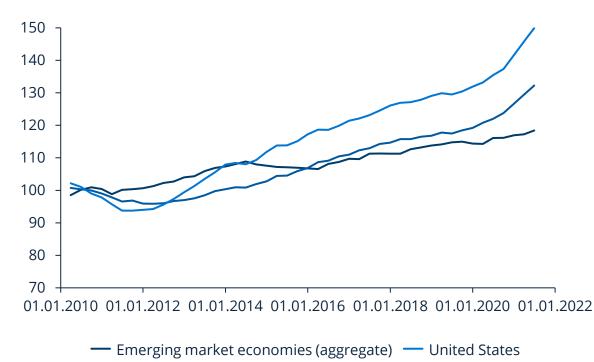
Selected Top Companies⁽¹⁾



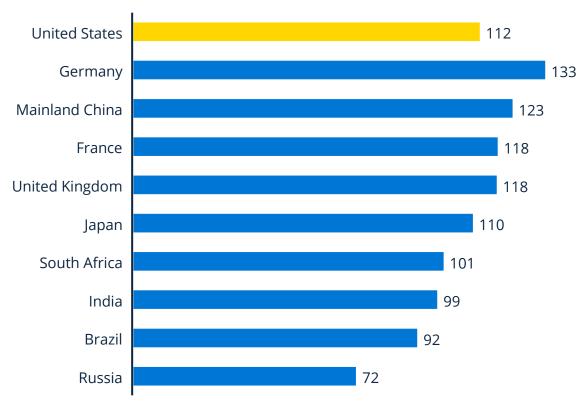
35 Notes: (1) Data Refers to "Agriculture, Forestry And Fishing" (SIC Section A); (2) Only stock-listed companies; the selection of companies is based on their major sources of revenue; (3) Latest available data

House prices have increased much faster than rents in the United States

Housing Market







House price-to-rent ratio in Q4 2020 or latest available (2015=100)

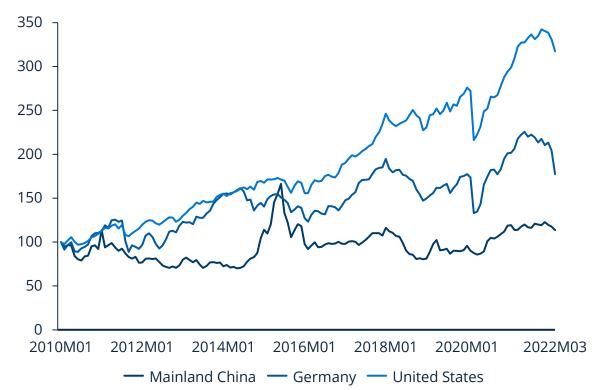
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36

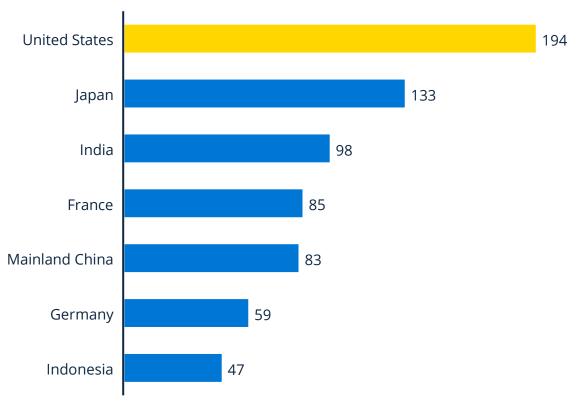
Advanced economies (aggregate)

The stock market in the United States has expanded strongly between 2010 and 2022

Stock Market



Stock market value index (2010M1=100, valued in US\$ terms)



Stock market value (% of GDP) in 2020 or latest available

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It takes 4.2 days to start a business in the United States compared to the regional average of 4.7 days

Business Environment: Administrative Framework

	United States	North America		United States	North America
Business administration in 2019			Delivery in 2019		
Time needed to start a business ⁽¹⁾	4.2 days	4.7 days	Time needed to export ⁽³⁾	1.5 hours	3.5 hours
Time needed to register property	15.2 days	19.3 days	Time needed to import ⁽³⁾	7.5 hours	8.7 hours
Time needed to fulfill tax requirements	175.0 hours	182.2 hours	Efficiency of customs clearance ⁽⁴⁾	3.8	3.4
Time needed to resolve insolvency ⁽²⁾	1.0 years	1.2 years			

38 Notes: (1) No. of calendar days needed to complete the procedures to legally operate a business (2) No. of years from the filing for insolvency in court until the resolution of distressed assets (3) Time associated with compliance with the documentary requirements of all government agencies of the origin, the destination and any transit economies (4) In 2018, includes e.g., speed, and predictability of customs clearance (5 = high efficiency, 1 = low efficiency)
Sources: World Bank 2020; Statista 2021



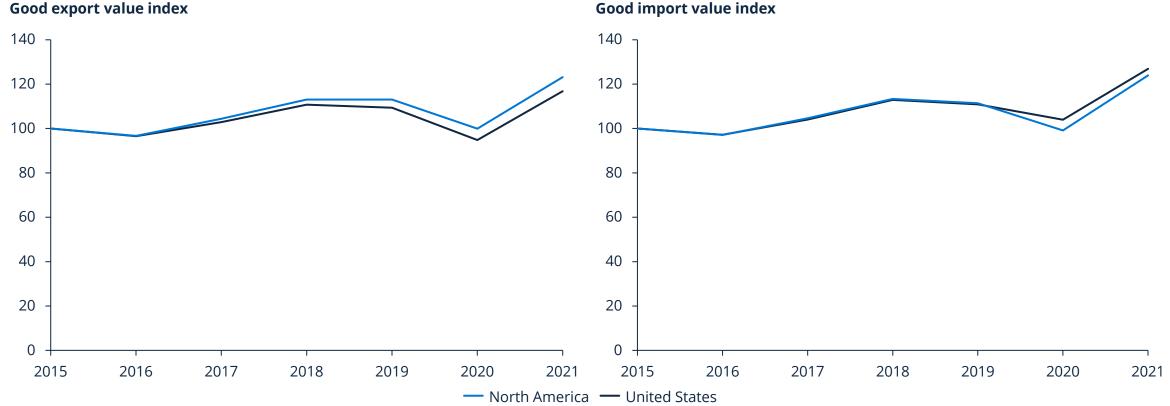
CHAPTER 03

Trade & Investment



Good export values of the United States have increased slower than the regional average

Trade in Goods: Regional Comparison



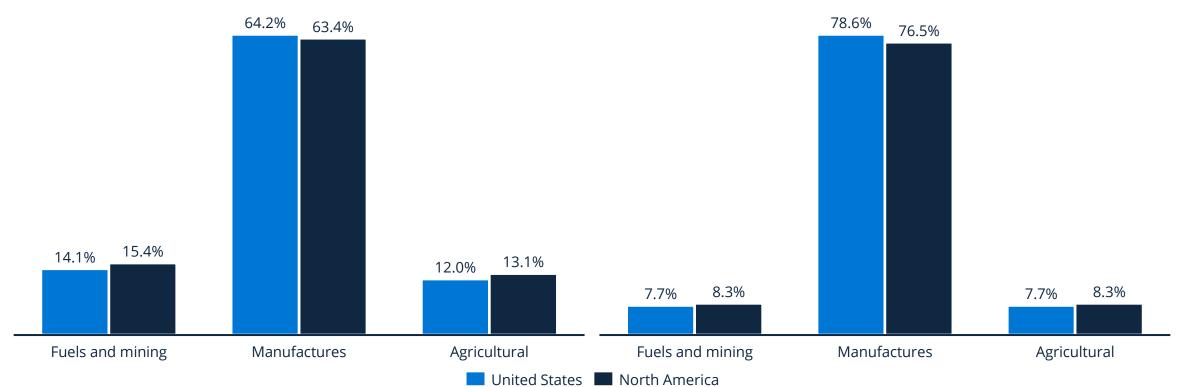
Good import value index

40 Notes: Goods that add or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source Sources: WTO 2022; Statista 2022



In 2020, the share of manufactures in goods exports in the United States is higher than the regional average

Trade in Goods by Sectors: Regional Comparison



Shares in merchandise⁽¹⁾ import value in 2020

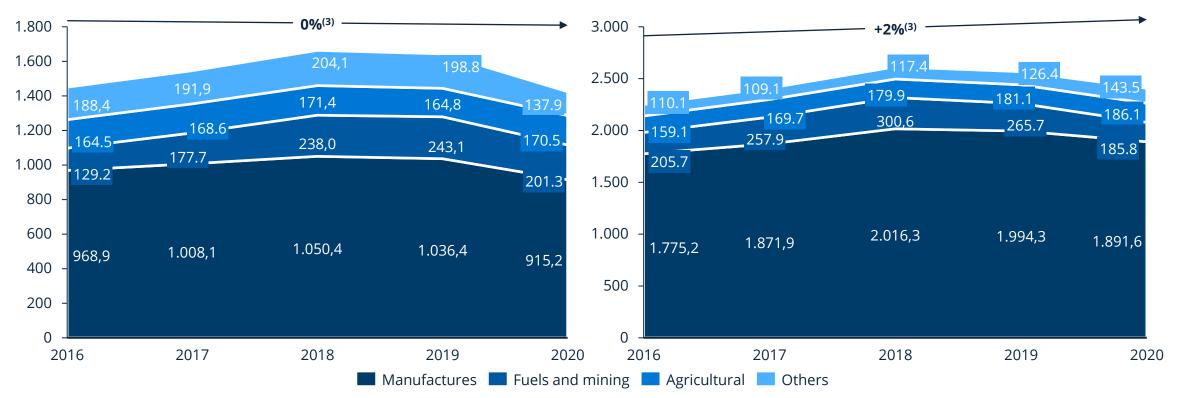
Shares in merchandise⁽¹⁾ export value in 2020

41 Notes: (1) Goods that add or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source
 Sources: WTO 2022; Statista 2022



In 2020, total merchandise exports of the United States amounted to US\$1,424.9 billion

Trade in Goods by Years and Sectors



Merchandise⁽¹⁾ export trade flows in billion US\$⁽²⁾

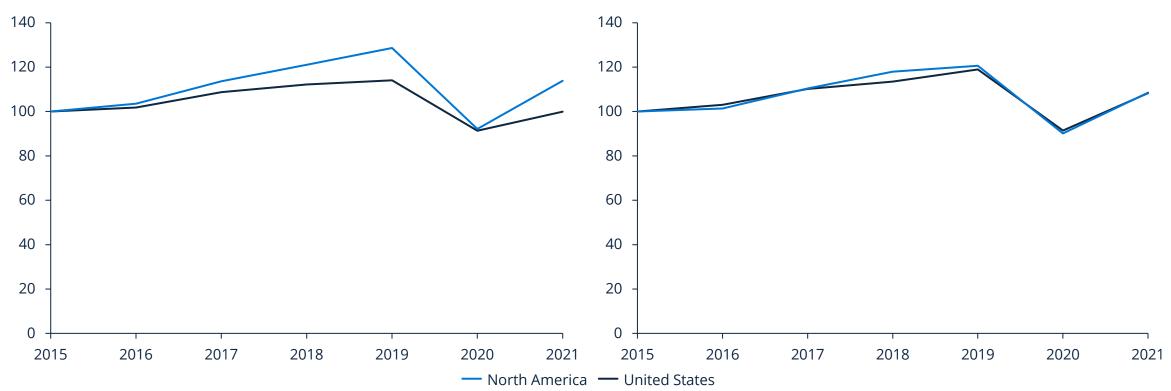
42 Notes: (1) Goods that add or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source (2) Current US\$, see glossary for differences between current and constant US\$ (3) CAGR: Compound Annual Growth Rate / average growth rate per year
 Sources: WTO 2022; Statista 2022

Merchandise⁽¹⁾ import trade flows in billion US\$⁽²⁾



Service export values of the United States have increased slower than the regional average

Trade in Services: Regional Comparison



Service import value index

Service export value index

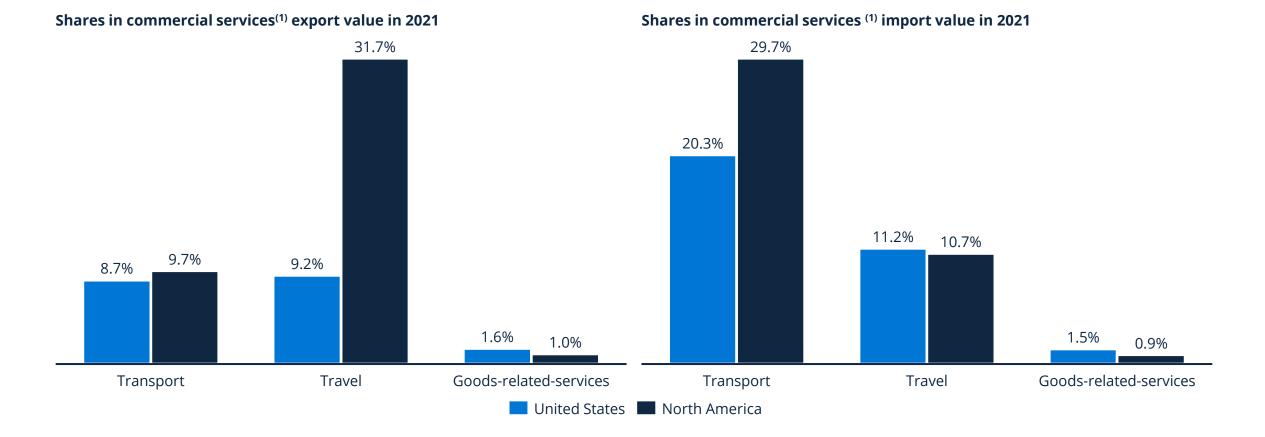
Notes: Commercial services include related services, transport, travel, and other commercial services. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source

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In 2021, the share of travel in commercial services exports in the United States is lower than the regional average

Trade in Services by Sectors: Regional Comparison

44



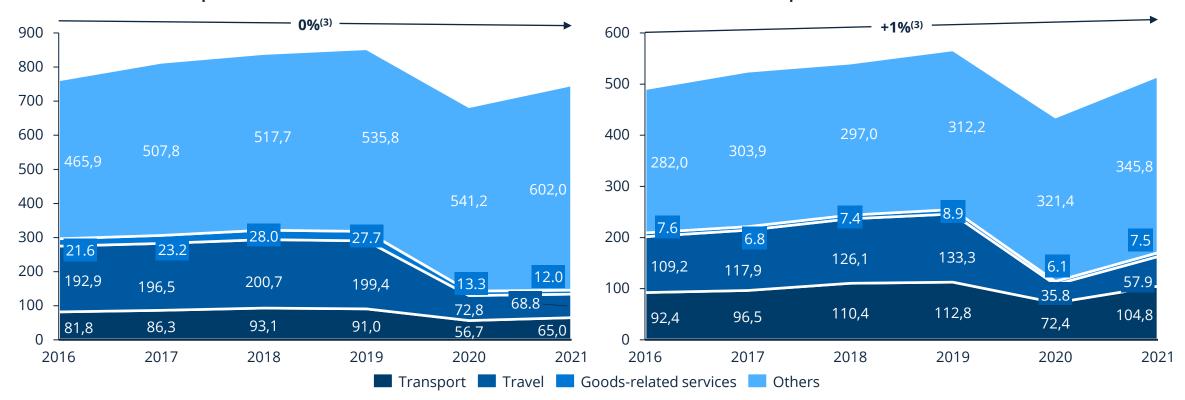
Notes: (1) Comprises all services categories except "government services not identified elsewhere." Commercial services are subdivided into goods-related services, transport, travel, and other commercial services. Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source Sources: WTO 2022; Statista 2022

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In 2021, total services-related exports in the United States amounted to US\$747.9 billion

Trade in Services by Years and Sectors

Commercial services⁽¹⁾ export trade flows in billion US\$⁽²⁾



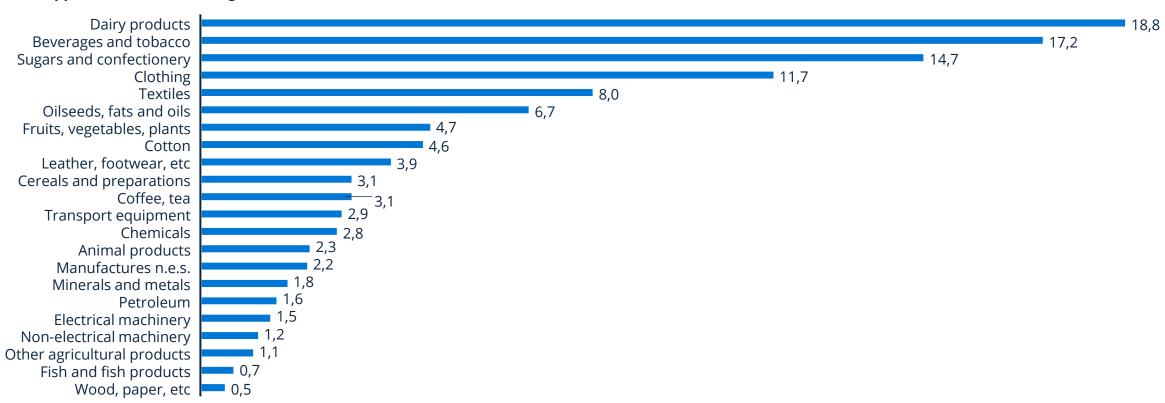
Commercial services⁽¹⁾ import trade flows in billion US\$⁽²⁾

45 Notes: (1) Comprises all services categories except "government services not identified elsewhere." Commercial services are subdivided into goods-related services, transport, travel, and other commercial services (2) Current US\$, see glossary for differences between current and constant US\$ (3) CAGR: Compound Annual Growth Rate / average growth rate per year
 Sources: WTO 2022; Statista 2022

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The United States applies very different tariffs on different product groups

Trade Policy: Tax



Tariff applied (2017-2020 average) in %

46 Notes: The indicator is based on the Most Favored Nation (MFN) tariffs applied by the reporting country/economy (simple average duty by product groups)

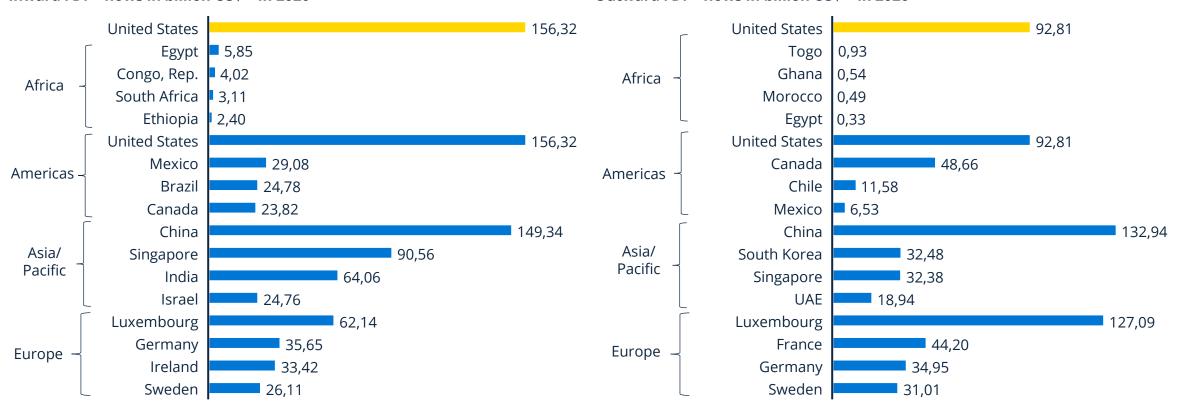


Sources: WTO 2022; Statista 2022

Inward FDI flows to the United States reached US\$156.32 billion in 2020

FDI by Country

Inward FDI⁽¹⁾ flows in billion US\$⁽²⁾ in 2020



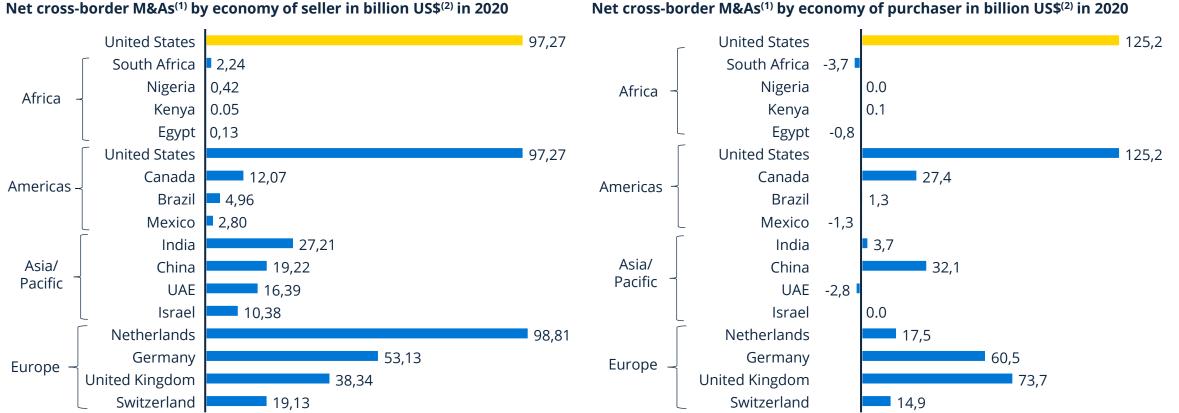
Outward FDI⁽¹⁾ flows in billion US\$⁽²⁾ in 2020

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47 Notes: (1) Foreign direct investment is an investment made by a resident enterprise in one economy (direct investor or parent enterprise) with the objective of establishing a lasting interest in an enterprise that is resident in another economy (2) Current US\$, see glossary for differences between current and constant US\$

Value of net cross-border M&As by sellers from the United States reached US\$97.27 billion in 2020

M&A by Country



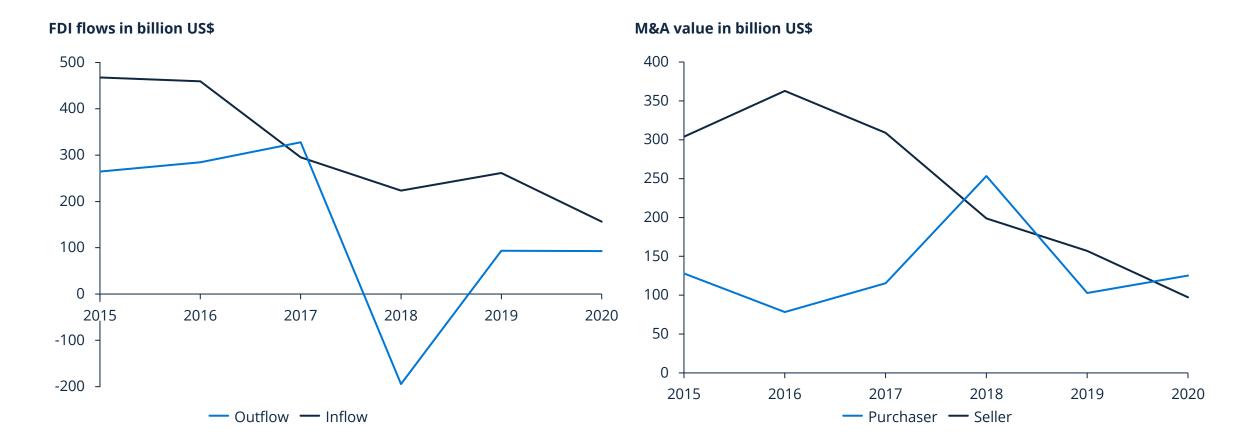
48 (1) Crossborder mergers and acquisitions: the sale of a domestic company to a foreign company, the sale of a foreign affiliate to a domestic company, and the purchase by a foreign company of another foreign company Notes: operating in a host country (2) Current US\$, see glossary for differences between current and constant US Sources: UNCTAD 2021

Net cross-border M&As⁽¹⁾ by economy of purchaser in billion US\$⁽²⁾ in 2020

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In the United States, FDI outflow is often smaller than FDI inflow

Investment Flows by Years

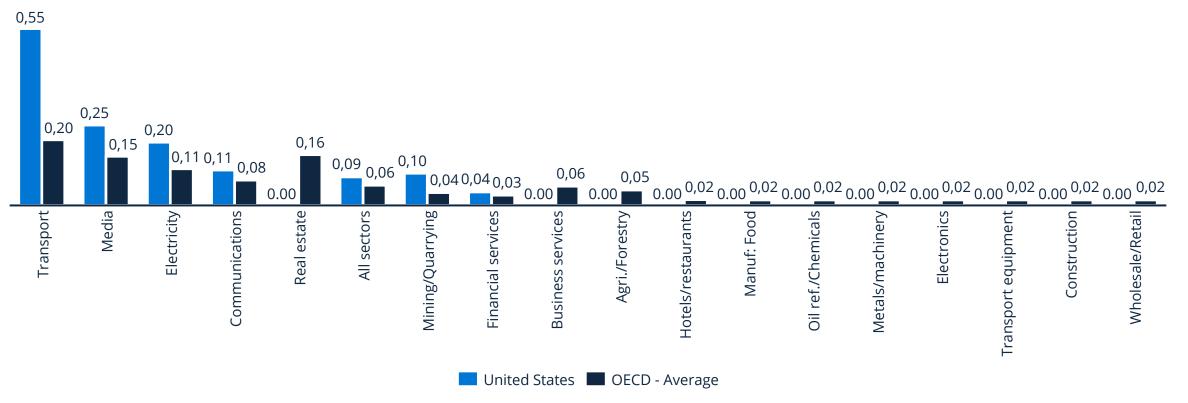


49 Notes: FDI (Foreign direct investment): made by a resident enterprise in one economy with the objective of establishing a lasting interest in an enterprise that is resident in another economy. M&A (Crossborder mergers and acquisitions): the sale a domestic company to a foreign company, the sale of a foreign affiliate to a domestic company, and the purchase by a foreign company of another foreign company
 Sources: UNCTAD 2021

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Transport sector has the most restrictive FDI regulation in the United States

FDI Regulation



FDI Regulatory Restrictiveness Index in 2020⁽¹⁾



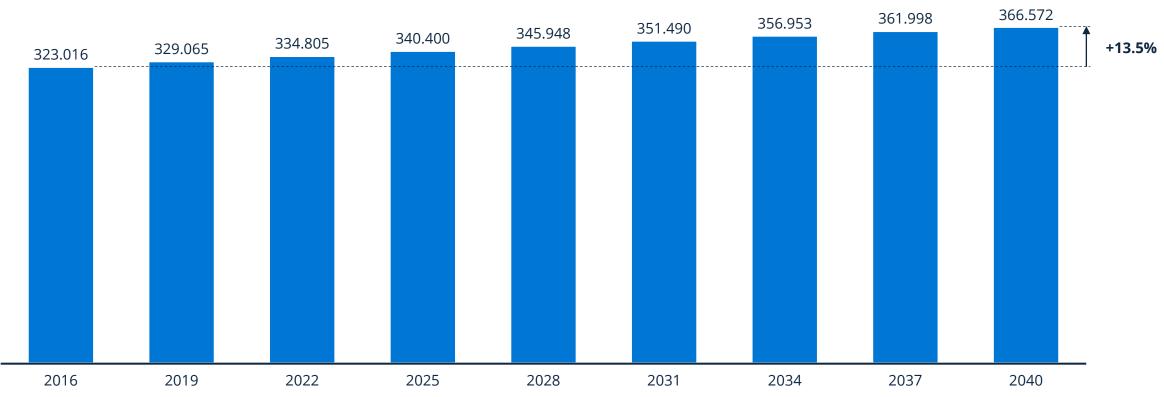
CHAPTER 04





Population projected to reach 366.6 million by 2040

Population (1/4)



Population projection⁽¹⁾ in thousands

52 Notes: (1) The medium fertility variant assumes that total fertility will eventually converge toward a level of 1.85 children per woman

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Sources: Statista, based on UN DESA and other statistical offices as of Q4 2021

58.3% of the population were between the age of 20 and 64, more than half of them were men

Population (2/4)

80+ 1.6% 2.3% 75-79 1.7% 1.4% 70-74 2.1% 2.4% 2.6% 65-69 2.9% Σ29.2% Σ29.1% 3.0% 60-64 3.2% 55-59 3.2% 3.2% 3.1% 50-54 3.1% 3.0% 45-49 3.0% 40-44 3.1% 3.1% 3.3% 35-39 3.3% 30-34 3.6% 3.5% 3.6% 25-29 3.5% 20-24 3.3% 3.4% 3.3% 15-19 3.1% 3.2% 10-14 3.1% 3.1% 5-9 2.9% 3.0% 2.9% 0-4

Population distribution in 2021

Male Age group

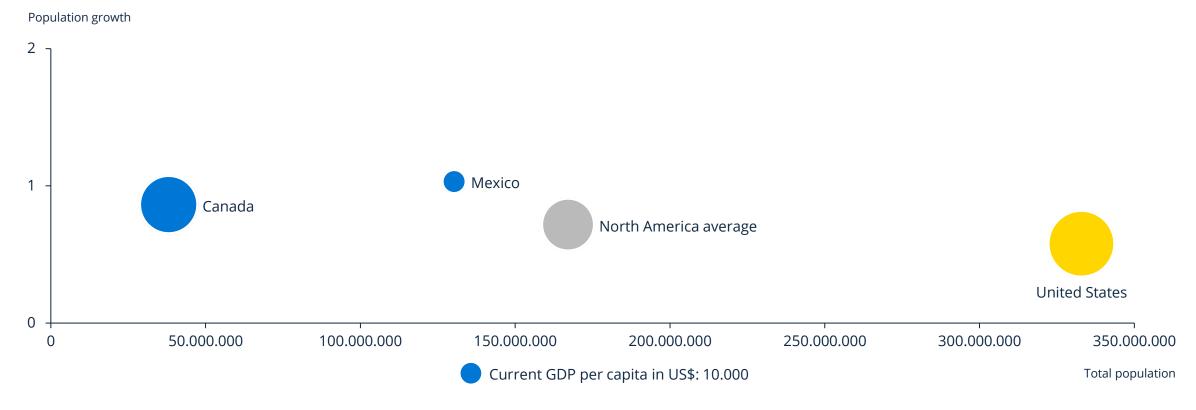
up Female



Population increased by 0.6% which is below regional average, to a total of 332.9 million in 2021

Population (3/4)

Population growth, total population, and current GDP per capita in US\$⁽¹⁾ in 2021



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54 Notes: Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source (1) Current US\$, see glossary for definition of current and constant

Sources: Statista, based on UN DESA and national statistical offices, as of Q1 2022

The United States had the 3rd highest population in 2021

Population (4/4)

Total population in millions in 2021

#	Country	Value	Change
1	China	1,451.77	Ļ
2	India	1,393.41	↑
3	United States	332.92	↑ (
4	Indonesia	276.36	↑
5	Pakistan	225.20	↑
6	Brazil	213.99	↑
7	Nigeria	211.40	<u>↑</u>
8	Bangladesh	166.30	↑
9	Russia	145.91	\rightarrow
10	Mexico	130.26	Ť
11	Japan	126.05	Ļ
12	Ethiopia	117.88	Ť
13	Philippines	111.05	Ť
14	Egypt	104.26	Ť
15	Vietnam	98.17	Ť
16	Turkey	85.04	↑
17	Iran	85.03	↑
18	Germany	83.90	↑
19	Thailand	69.95	↑
20	United Kingdom	68.21	↑
21	France	65.43	↑
22	Tanzania	61.50	1
23	Italy	60.37	Ļ
24	South Africa	60.04	1
25	Kenya	54.99	↑
26	Myanmar	54.81	1
27	South Korea	51.31	\rightarrow
28	Colombia	51.27	↑
29	Uganda	47.12	↑
30	Spain	46.75	Ļ
31	Argentina	45.61	↑
32	Sudan	44.91	↑ (

#	Country	Value	Change
33	Algeria	44.62	
34	Ukraine	43.47	
35	Iraq	41.18	 ↑
36	Canada	38.07	Ţ.
37	Poland	37.80	\rightarrow
38	Morocco	37.34	1
39	Saudi Arabia	35.34	†
40	Uzbekistan	33.94	†
41	Angola	33.93	t t
42	Peru	33.36	
43	Malaysia	32.78	.↑
44	Mozambique	32.16	, ↑
45	Ghana	31.73	, ↑
46	Nepal	29.67	↑ ↑
47	Madagascar	28.43	↑ ↑
48	Cameroon	27.22	↑
49	lvory Coast	27.05	Ť
50	Australia	25.79	↑
51	Niger	25.13	↑
52	Sri Lanka	21.50	↑
53	Burkina Faso	21.50	↑
54	Malawi	19.65	↑
55	Chile	19.21	↑
56	Romania	19.13	Ļ
57	Kazakhstan	18.99	↑
58	Zambia	18.92	↑
59	Guatemala	18.25	↑
60	Ecuador	17.89	↑
61	Senegal	17.20	↑
62	Netherlands	17.17	↑
63	Cambodia	16.95	↑
64	Chad	16.91	1

#	Country	Value	Change
65	Zimbabwe	15.09	1
66	Guinea	13.50	1
67	Rwanda	13.28	1
68	Benin	12.45	1
69	Burundi	12.26	1
70	Tunisia	11.94	1
71	Bolivia	11.83	1
72	Belgium	11.63	1
73	Haiti	11.54	1
74	Cuba	11.32	\rightarrow
75	Dominican Republic	10.95	↑
76	Czechia	10.72	\rightarrow
77	Greece	10.37	Ļ
78	Jordan	10.27	↑
79	Azerbaijan	10.22	↑
80	Portugal	10.17	Ļ
81	Sweden	10.16	\rightarrow
82	Honduras	10.06	<u>↑</u>
83	UAE	9.99	\rightarrow
84	Tajikistan	9.75	<u>↑</u>
85	Hungary	9.63	Ļ
86	Belarus	9.44	\rightarrow
87	Papua New Guinea	9.12	↑
88	Austria	9.04	\rightarrow
89	Israel	8.79	↑
90	Switzerland	8.72	\rightarrow
91	Togo	8.48	↑
92	Sierra Leone	8.14	↑
93	Laos	7.38	1
94	Paraguay	7.22	1
95	Serbia	6.90	\rightarrow
96	Bulgaria	6.90	\rightarrow

#	Country	Value	Change
97	Lebanon	6.77	Ļ
98	Nicaragua	6.70	Ţ.
99	Kyrgyzstan	6.63	↑
100	El Salvador	6.52	\rightarrow
101	Turkmenistan	6.12	<u>↑</u>
102	Singapore	5.90	\rightarrow
103	Denmark	5.81	\rightarrow
104	Rep. of the Congo	5.66	<u>↑</u>
105	Finland	5.55	↑
106	Norway	5.47	↑
107	Slovakia	5.46	Ļ
108	Georgia	5.43	↑
109	Oman	5.22	↑
110	Costa Rica	5.14	\rightarrow
111	Ireland	4.98	↑
112	New Zealand	4.86	Ť
113	Panama	4.38	↑ 1
114	Kuwait	4.33	\rightarrow
115	Croatia	4.08	Ļ
116	Moldova	4.02	\rightarrow
117	Uruguay	3.49	\rightarrow
118	Mongolia	3.33	\rightarrow
119	Bosnia Herzegovina	3.26	Ļ
120	Jamaica	2.97	\rightarrow
121	Armenia	2.97	\rightarrow
122	Qatar	2.93	\rightarrow
123	Albania	2.87	Ļ
124	Lithuania	2.69	\rightarrow
125	Namibia	2.59	<u>↑</u>
126	Gambia	2.49	↑
127	Botswana	2.40	\rightarrow
128	Gabon	2.28	↑

#	Country	Value	Change
129	Lesotho	2.16	↑
130	North Macedonia	2.08	Ļ
131	Slovenia	2.08	Ļ
132	Latvia	1.87	Ļ
133	Bahrain	1.75	↑
134	Equatorial Guinea	1.45	↑
135	Timor-Leste	1.34	Ť
136	Estonia	1.33	Ť
137	Mauritius	1.27	Ļ
138	Cyprus	1.22	Ť
139	Fiji	0.90	\rightarrow
140	Guyana	0.79	Ļ
141	Bhutan	0.78	\rightarrow
142	Luxembourg	0.63	↑
143	Montenegro	0.63	Ŷ
144	Suriname	0.59	Ŷ
145	Malta	0.44	1
146	Brunei Darussalam	0.44	Ť
147	Belize	0.40	\rightarrow
148	Iceland	0.34	Ť
149	Seychelles	0.10	\rightarrow



In 2021, the highest 20% held 54.9% of the income, while the lowest 20% only held 2.4%

Income Distribution

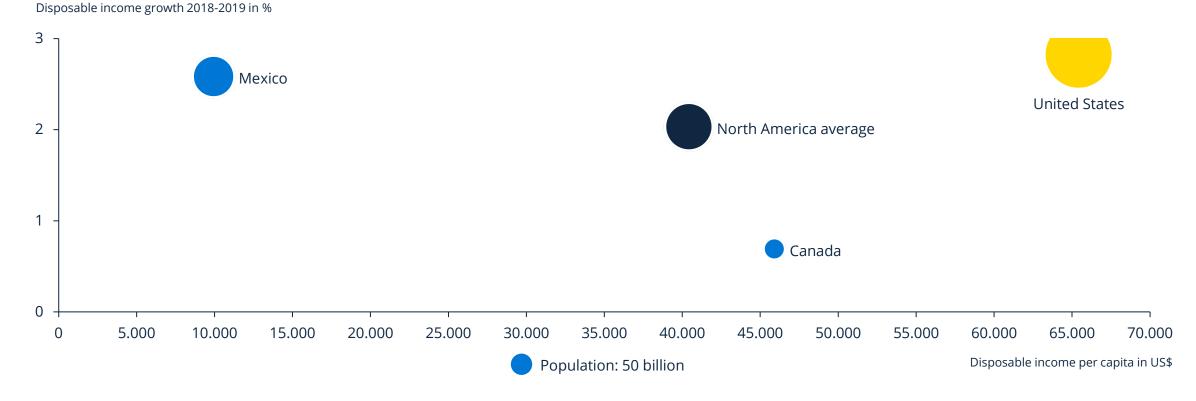
Distribution of income

60 -		F 4 00/	F 4 00/	F 4 00/			55.1%	55.1%	55.2%
	54.2%	54.8%	54.8%	54.9%	55.0%	55.0%	55.1%	55.1%	55.2%
50 -	-								
40 -									
30 -									
	22.0%	21.9%	21.9%	21.8%	21.8%	21.8%	21.7%	21.7%	21.7%
20 -	-								
	13.6%	13.4%	13.4%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%
10 -	7.7%	7.5%	7.6%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	2.3%	2.3%	2.3%
0 -		I	Γ	Γ	Ι	Ι	Ι	Ι	
20	18	2019	2020	2021	2022	2023	2024	2025	2026
			— Lowest 2	20% — Fourth 20%	6 — Third 20% —	Second 20% — H	lighest 20%		

Income per capita at US\$65,421.933 was higher than regional average

Income Comparison

Disposable income⁽¹⁾ growth, disp. income per capita in US\$, and population in North America in 2019



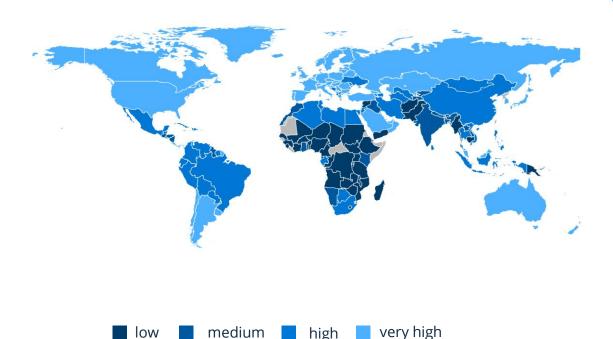
57 Notes: Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source (1) Gross national disposable income may be derived from gross national income by adding all current transfers in cash or in kind, receivable by resident institutional units from non-resident units, and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units
 Sources: Statista, based on UN DESA and other statistical offices, as of Q1 2022

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In global comparison, the United States has a very high level of human development

Human Development Index

Human Development Index in 2019



With an index of 0.926, the United States ranks 17 out of 189 countries and territories

- The Human Development Index was created to emphasize that people and their capabilities should be the ultimate criteria for assessing the development of a country, not economic growth alone
- The index is a summary measure of average achievement in key dimensions of human development: a long and healthy life, being knowledgeable, and having a decent standard of living



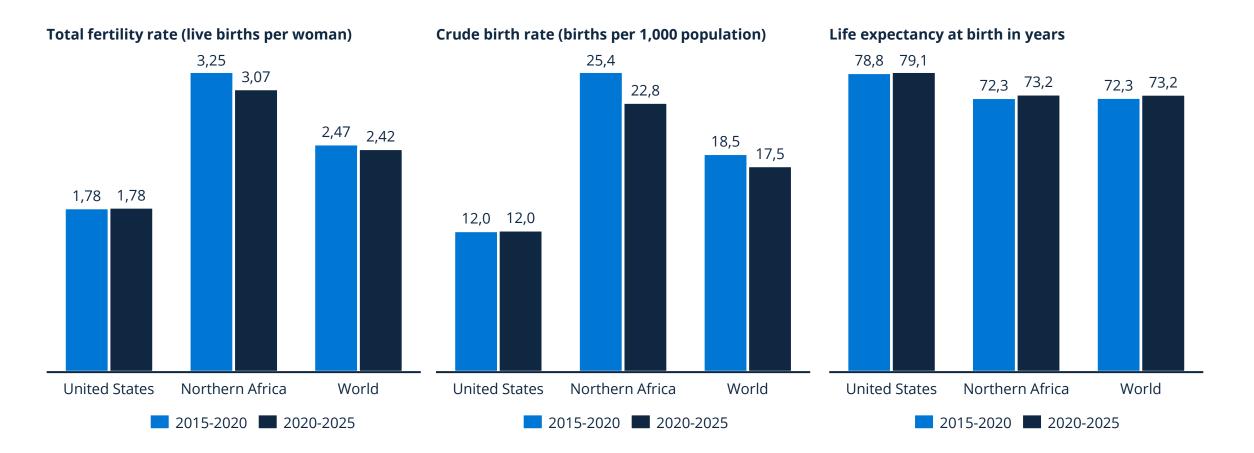
CHAPTER 05

Health

An

The total fertility rate in the United States is lower than the regional average

General Health Indicators

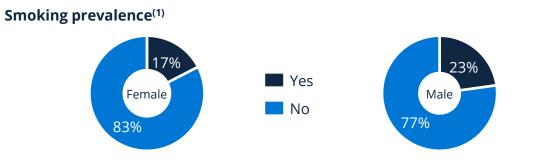




60 Notes: Data 2020-2025 is based on the medium fertility variant assumption

The number of smokers is expected to further decrease

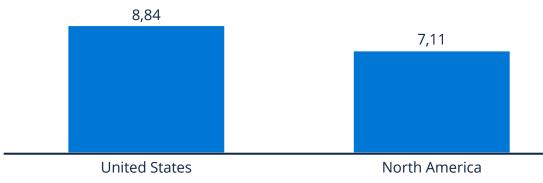
Health Demography



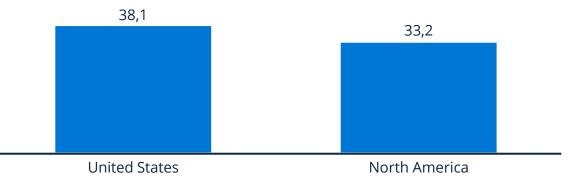




Alcohol consumption per capita in liters in 2021



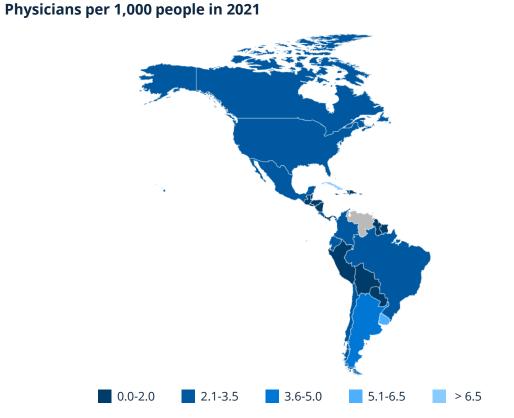
Obesity⁽³⁾ as share of adult population in per cent in 2021



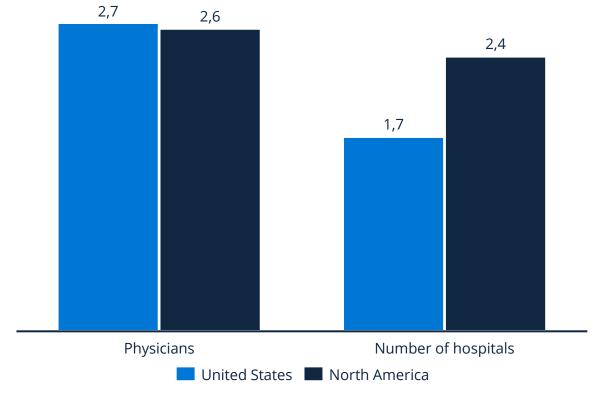


The number of physicians per capita was higher than the regional average

Health Infrastructure (1/2)





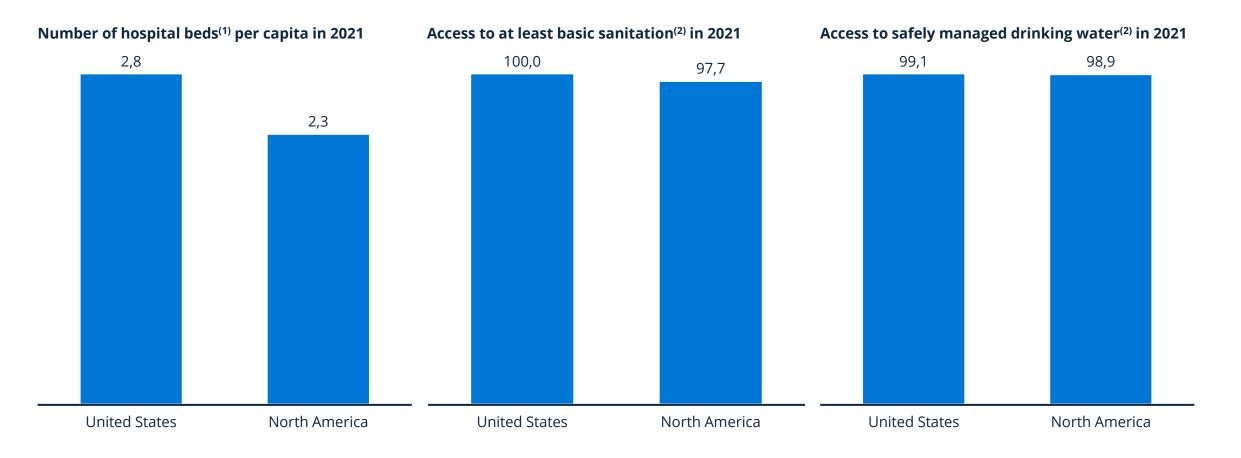




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The number of hospital beds per capita was higher than regional average

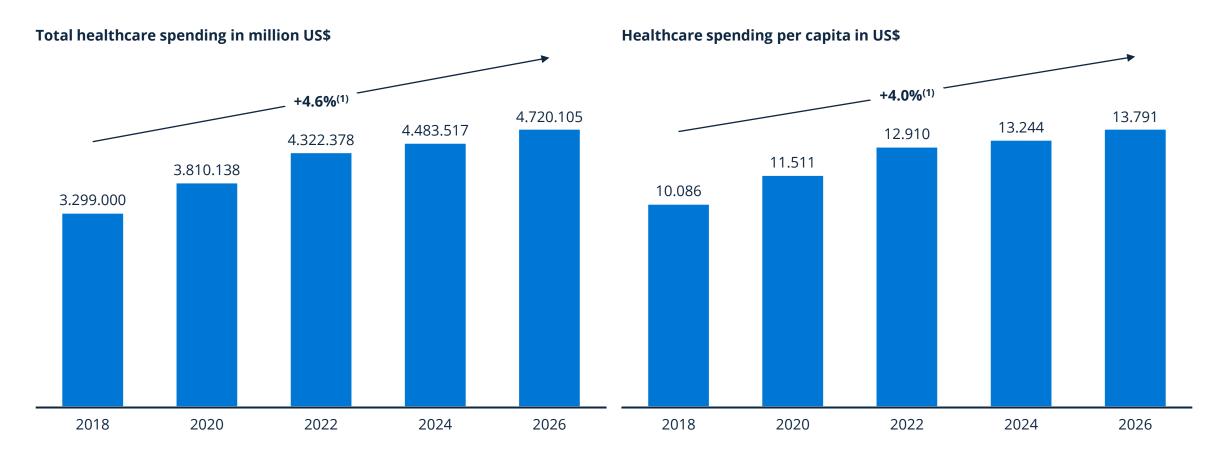
Health Infrastructure (2/2)





Between 2018 and 2026 the total healthcare spending is forecasted to increase moderately

Health Finance (1/2)



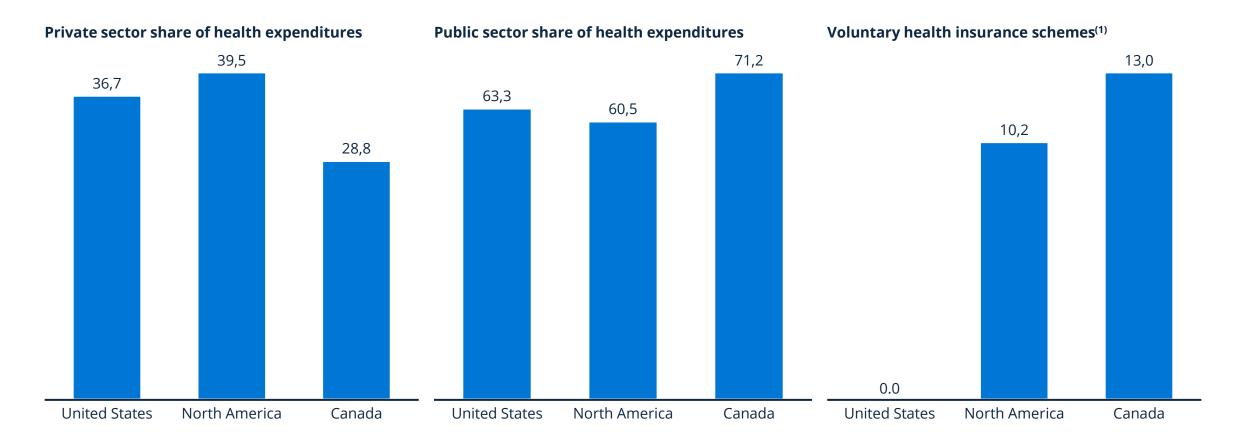
Notes: (1) CAGR: Compound Annual Growth Rate / average growth rate per year

Sources: Statista 2022; World Bank 2022



The share of current public health expenditures is higher than regional average

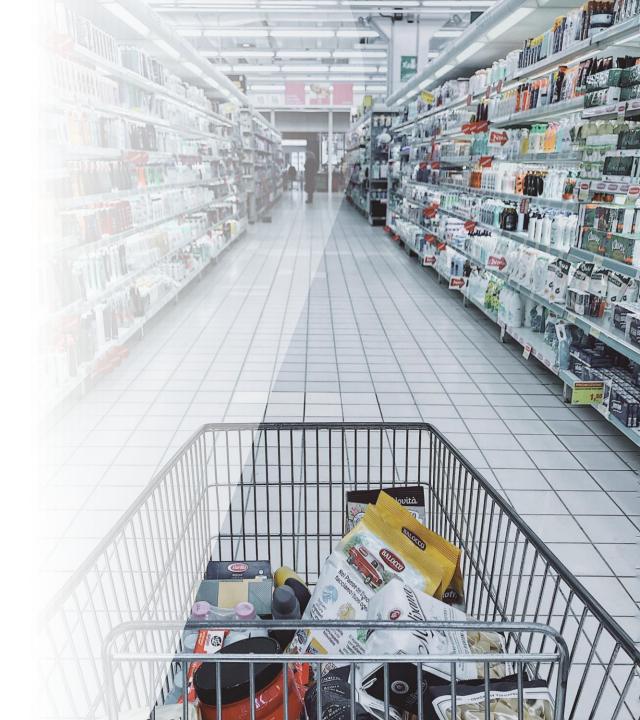
Health Finance (2/2)





CHAPTER 06

Retail & Consumption



The retail market in the United States is well-developed

Retail Structure: Development Stage

Development stages of retail markets



Opening

- Global grocery chains are not present
- National store ownership characterized by handcart or independent stores
- Traditional⁽¹⁾ payment methods are primarily used

Maturing

- Global grocery chains start operations in large cities⁽¹⁾
- Store ownership is characterized by independent stores, national or international chains
- Traditional and electronic payment methods⁽¹⁾ are commonly used

Well-developed

- Global chains operate in large cities, medium-sized cities and rural areas⁽¹⁾
- Store ownership is characterized by independent stores and national or international chains
- Traditional, electronic and mobile payment methods⁽¹⁾ are commonly used

In the United States, global grocery chains are well represented

Retail Structure: Global Grocery Chain

Presence of international grocery chains International grocery chains **Store location** International grocery chains **Store location 7-ELEVEN** SPAR () X X СВА Walmart 2 MIGROS X Carrefour X X Auchan X LOL

Notes: See glossary for definitions; Selected relevant grocery chains operating internationally; Information based on the Statista fact check

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Sources: World List Mania 2018; Statista 2021

Characteristics of the grocery market in the United States

Retail Structure: Grocery Market

Existence of grocery store types⁽¹⁾





69 Notes: (1) See glossary for definition; Information based on Statista fact check

Sources: Apple 2021; Google 2021; Samsung 2021; Paypal 2022; Statista 2021



Insights into the grocery structure and shopping behavior in the United States

Retail Structure: National Typic Grocery Structure

Insights into a national typic grocery structure

The grocery structure in the USA is characterized by hypermarkets, convenience stores, discounters and handcarts.

Consumers in the USA value hypermarkets because of their great product variety. While people in the past tend to value low prices, but during the past years more consumers have moved to higher priced goods. For instance, some consumers make use of "crop share" programs where individuals receive a box of fresh fruits and vegetables on a set schedule.

Additionally, it is quite common for consumers in urbanized areas to order groceries online and have them delivered by the weekends.

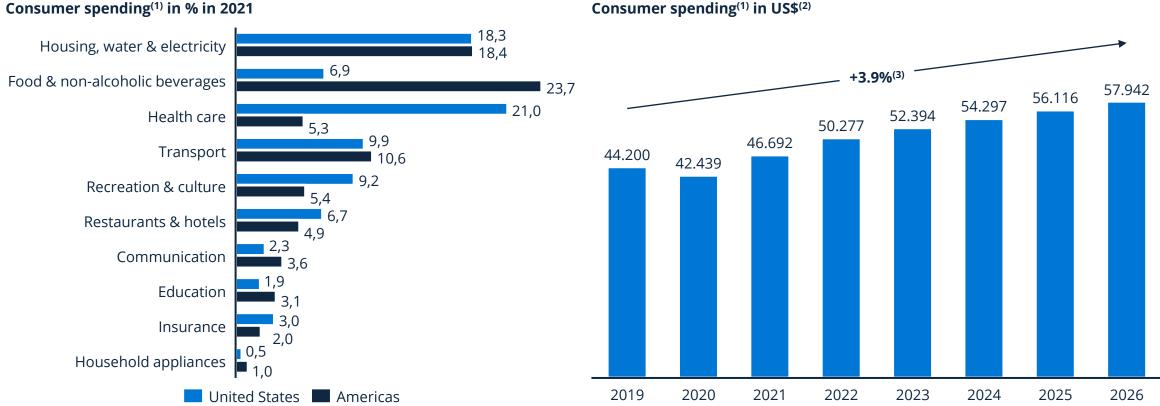


70 Notes: Information based on Statista fact check



Consumers in the United States spend the most in the area of "Health care"

Consumer Behavior: Spending



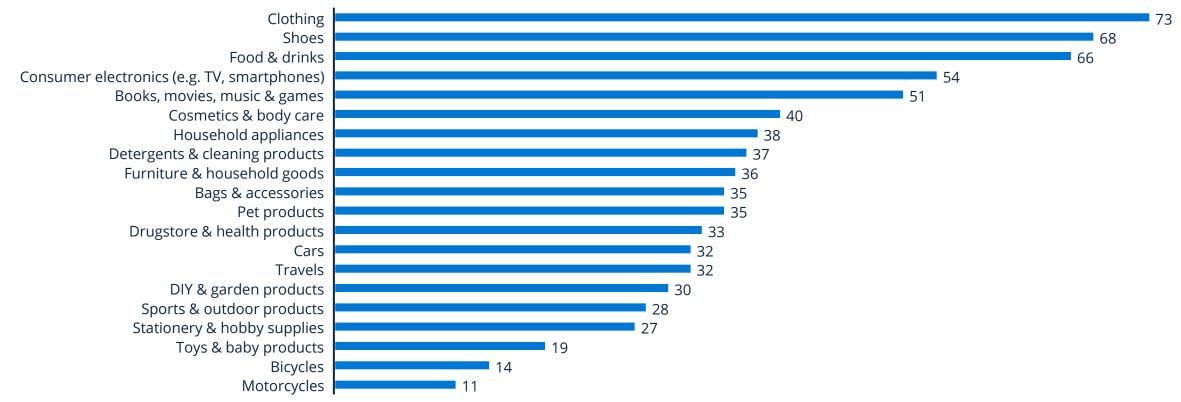
Consumer spending⁽¹⁾ in US\$⁽²⁾



Consumers in the United States are most interested in clothing

Consumer Behavior: Product Interest

Interest in product and service categories in %

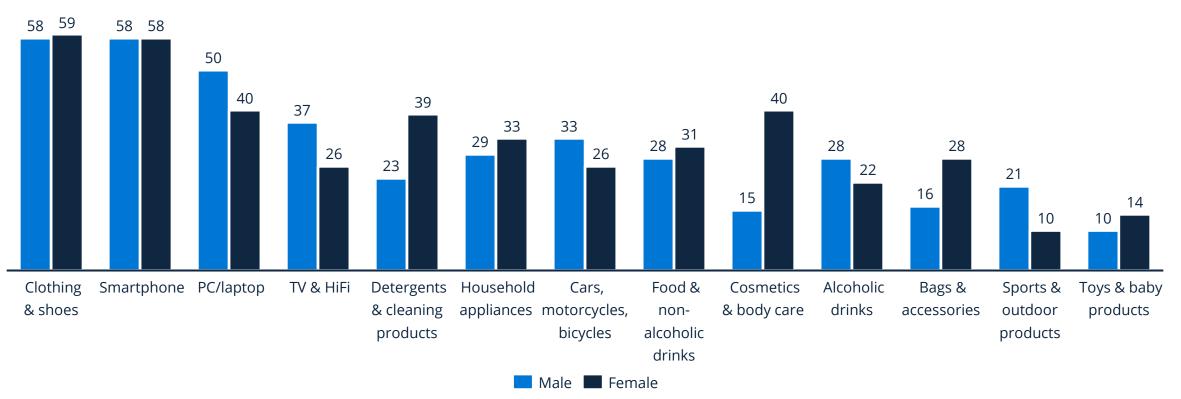


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Male consumers in United States value clothing & shoes brands the most

Consumer Behavior: Brands



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Brand awareness in %

73 Notes: "In which of these categories do you pay particular attention to brands?"; Multi pick; n= 42,093

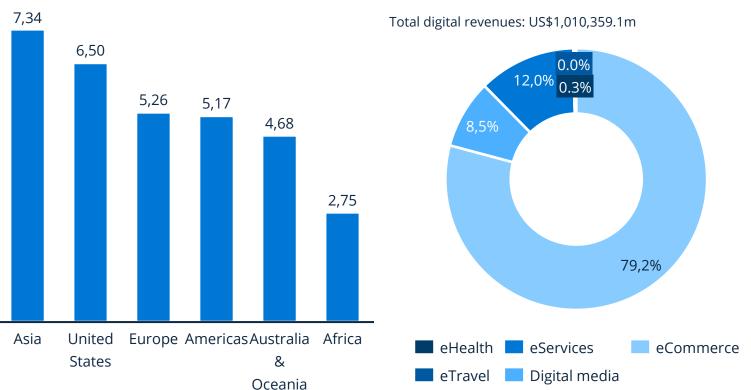
With US\$799,700.0m and a share of 79.2%, eCommerce generated the highest digital revenues in the United States in 2021

Digital expenditures⁽¹⁾ (% consumer spending)

Consumer Behavior: Digital Expenditures

Highlights

- In Americas, digital expenditures as a share of consumer spending per capita reached 5.17% in 2021
- market amounted to US\$799,700.0m in 2021
- In this country, the eServices market generated revenues of US\$121,600.0m in 2021
- In the eTravel market in this country, 2021 revenues totaled US\$61.77m
- In this country, revenue in the digital media market amounted to US\$85,580.0m and in the health app market US\$3,417.3m in 2021



Digital revenues⁽¹⁾ in this country

• In the United States, the revenue in the eCommerce

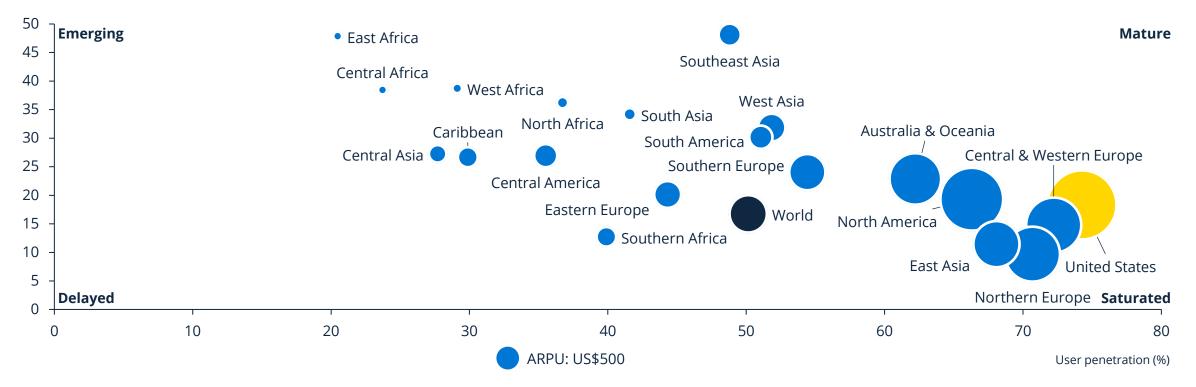
Regional average value is calculated using data from the countries covered by the Statista Country Reports and the source (1) Including all revenues generated within the eCommerce, eTravel, eServices, digital media, and 74 Notes: eHealth (digital and well-being apps and eHealth apps) markets. Data is in 2021 Sources: Statista Consumer Market Outlook 2022; Statista Digital Market Outlook 2022

Compared to its region (North America), user penetration in the eCommerce market in the United States is above average

eCommerce: Regional Comparison

eCommerce revenue growth, ARPU⁽¹⁾ in US\$, and user penetration⁽²⁾ in 2021

eCommerce revenue 2020/21 growth (%)



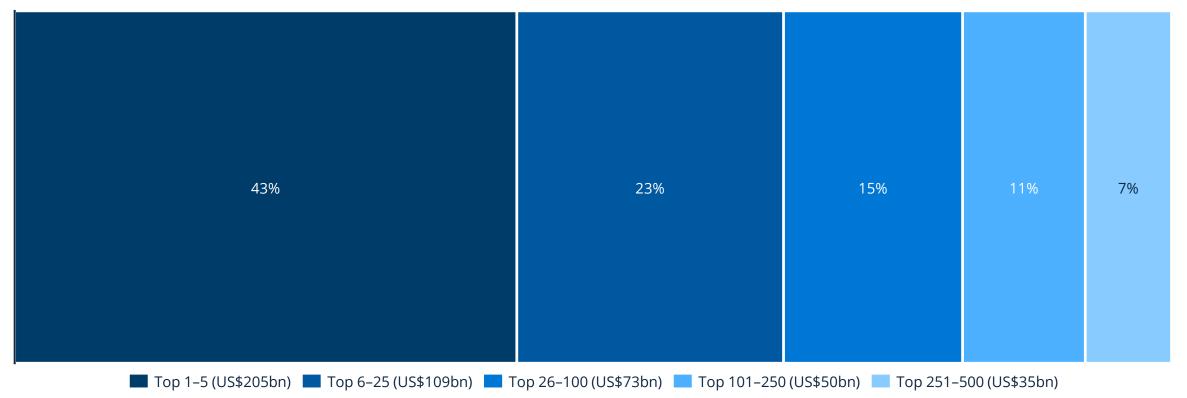


Sources: Statista Digital Market Outlook 2022

The top 5 stores account for 43% of the top 500 net sales in the United States in 2020

eCommerce: Top Stores

Distribution of net sales of the top online stores in the United States in 2020



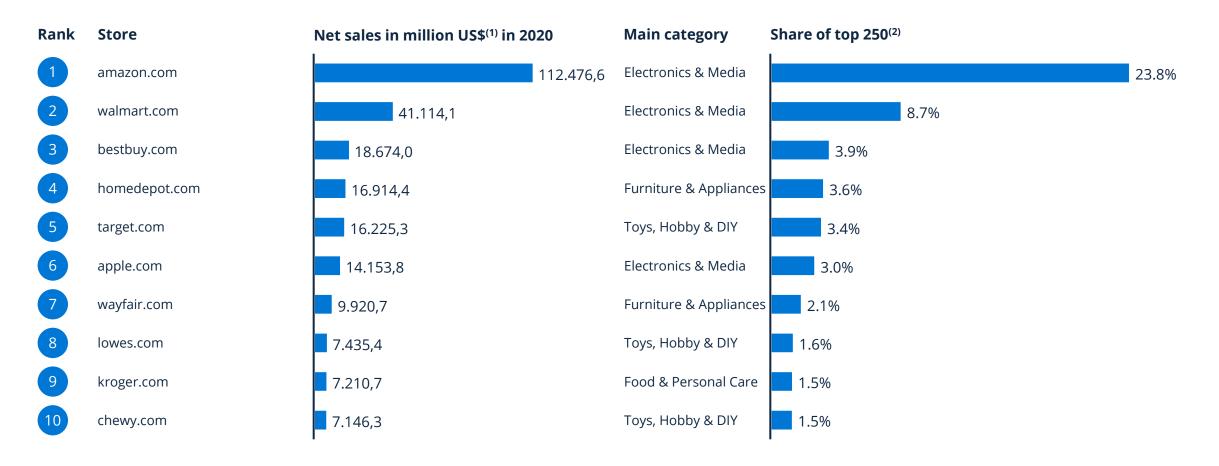
76 Notes: Due to rounding the sum may not add up to 100%



Sources: eCommerceDB, as of October 2021

amazon.com heads the list of the top 10 stores in the United States

eCommerce: Top 10 Stores



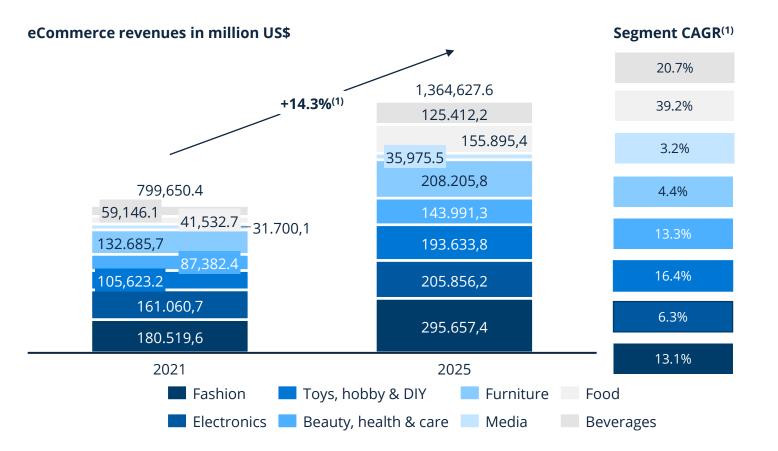
77 Notes: (1) First-party eCommerce net sales generated in the country/territory (2) Share of the store's eCommerce net sales of total eCommerce net sales of the top 250 online stores in the country/territory in 2020

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Sources: eCommerceDB, as of October 2021

eCommerce revenues in the United States are expected to have an annual average growth of 14.3% by 2025

eCommerce: Revenue Projection



Highlights

- eCommerce market revenue amounted to US\$799,650.4m in 2021
- Revenue is expected to show an annual growth (CAGR 2021-2025) of 14.3%, resulting in a market volume of US\$1,364,627.6m by 2025
- The market's largest segment is "Fashion" with a market volume of US\$180,519.6m in 2021



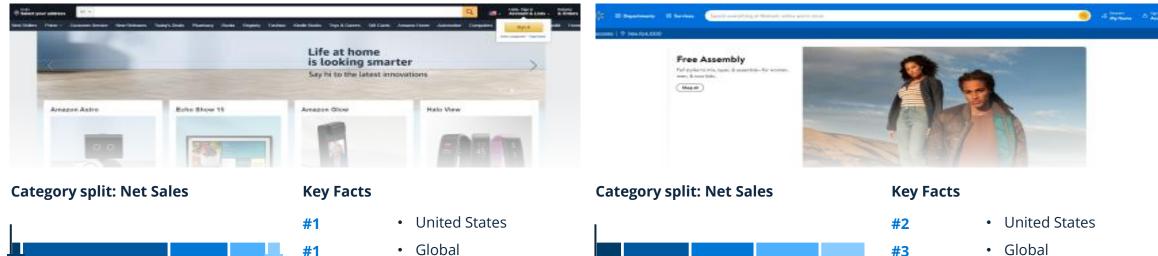
78 Notes: (1) CAGR: Compound Annual Growth Rate / average growth rate per year

Store profiles for amazon.com and walmart.com

eCommerce: Selected Store Profiles

Company Amazon.com, Inc. amazon.com

Company Walmart, Inc. walmart.com



- 22% 14% 5% 4% Furniture & Appliances Fashion 📕 Electronics & Media 🛛 📃 Food & Personal Care Toys, Hobby & DIY
- Global

21.0%

- US\$112,477m• Net sales 2020⁽¹⁾
 - Growth 2020-2021⁽²⁾



Global

29.3%

- **US\$41,114m** Net sales 2020⁽¹⁾
 - Growth 2020-2021⁽²⁾

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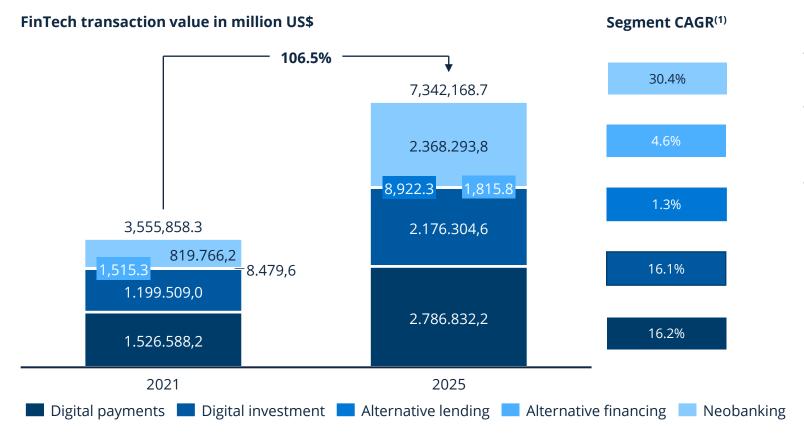
Notes: (1) in the United States (2) Estimation for 2021

Sources: eCommerceDB, as of October 2021

79

The total FinTech transaction value in the United States is forecast to grow by 106.5% from 2021 to 2025

FinTech: Transaction Projection



Highlights

- The transaction value in the FinTech market amounted to US\$3,555,858.3m in 2021
- The transaction value is expected to show an annual growth of 19.9%, resulting in a volume of US\$7,342,168.7m by 2025
- The largest segment is the "Digital payments" segment with a volume of US\$1,526,588.2m in 2021

80 Notes: (1) CAGR: Compound Annual Growth Rate / average growth rate per year

Sources: Statista Digital Market Outlook 2022

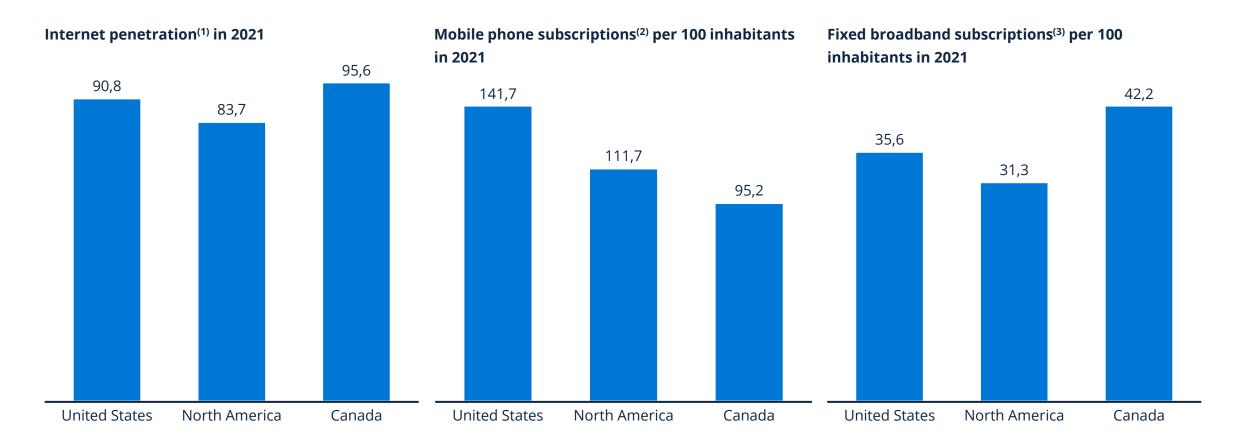
CHAPTER 07

Infrastructure



90.8% used the internet and there were 141.7 mobile cellular subscriptions per 100 people

Digital Infrastructure (1/2)



82 Notes: (1) Share of individuals who have used the Internet (from any location) in the last 3 months (2) Subscriptions to a public mobile telephone service that provide access to the PSTN using cellular technology (3) Fixed subscriptions to high-speed access to the public internet at downstream speeds equal to or greater than 256 kbit/s
 Sources: ITU 2022; Statista 2022



The United States had the 17th highest internet penetration in the world in 2021

Digital Infrastructure (2/2)

Internet penetration⁽¹⁾ in % in 2021

#	Country	Value
1	Canada	97.90
2	Bahrain	97.56
3	United Arab Emirates	95.72
4	Kuwait	94.31
5	Qatar	93.48
6	Iceland	93.41
7	Denmark	93.22
8	New Zealand	93.10
9	Luxembourg	93.01
10	Norway	92.35
11	Japan	92.28
12	United Kingdom	92.17
13	Singapore	91.96
14	South Korea	91.92
15	Brunei Darussalam	91.91
16	Finland	91.39
17	United States	90.80
18	Switzerland	90.40
19	Sweden	90.24
20	Saudi Arabia	89.93
21	Spain	88.99
22	Malaysia	88.56
23	Germany	88.22
24	Netherlands	88.13
25	Cyprus	87.86
26	Uruguay	87.74
27	Belgium	87.23
28	Ireland	87.15
29	Chile	87.07
30	Oman	86.62

#	Country	Value
31	Austria	85.92
32	Australia	85.82
33	Israel	85.47
34	Iran	85.14
35	Latvia	85.06
36	Kazakhstan	85.04
37	Cambodia	84.79
38	Morocco	84.41
39	France	84.25
40	Malta	83.43
41	Estonia	83.14
42	Costa Rica	82.65
43	Seychelles	82.50
44	Belarus	81.89
45	Czechia	81.85
46	Russia	81.82
47	Armenia	81.59
48	Moldova	81.01
49	Lebanon	80.87
50	Poland	80.50
51	Slovakia	79.76
52	Azerbaijan	79.65
53	Thailand	79.31
54	Croatia	79.23
55	Slovenia	79.14
56	Argentina	79.08
57	Serbia	78.55
58	Montenegro	78.46
59	Lithuania	78.39
60	Jamaica	78.10

#	Country	Value
61	North Macedonia	78.06
62	Uzbekistan	77.98
63	Hungary	77.81
64	Ukraine	77.29
65	Turkey	77.25
66	Indonesia	77.10
67	South Africa	76.43
68	Romania	76.30
69	Jordan	76.29
70	Portugal	75.69
71	Brazil	75.68
72	Dominican Republic	75.45
73	Bosnia and Herzegovina	74.82
74	Albania	74.67
75	Greece	74.45
76	Philippines	74.22
77	Italy	73.82
78	Tunisia	73.56
79	Cuba	73.03
80	Georgia	72.90
81	Egypt	72.58
82	Paraguay	72.48
83	Vietnam	71.72
84	Mexico	71.21
85	Ecuador	70.32
86	Mongolia	69.53
87	Botswana	69.18
88	China	68.94
89	Gabon	68.54
90	Mauritius	67.55

#	Country	Value
91	Bulgaria	67.53
92	Colombia	67.38
93	Iraq	66.92
94	Peru	66.15
95	Algeria	64.39
96	Panama	63.08
97	Fiji	61.01
98	India	60.69
99	lvory Coast	59.39
100	Suriname	58.43
101	Gambia	58.34
102	Bhutan	58.24
103	Ghana	57.66
104	Bolivia	57.23
105	Belize	55.05
106	El Salvador	53.04
107	Guatemala	48.30
108	Kyrgyzstan	47.66
109	Senegal	45.13
110	Uganda	44.81
111	Lesotho	43.89
112	Guyana	43.53
113	Honduras	43.13
114	Namibia	42.31
115	Nicaragua	40.53
116	Angola	39.29
117	Myanmar	39.29
118	Cameroon	39.17
119	Laos	38.95
120	Sri Lanka	38.15

#	Country	Value
121	Benin	37.09
122	Nigeria	36.67
123	Haiti	36.35
124	Timor-Leste	34.88
125	Equatorial Guinea	34.04
126	Ethiopia	30.87
127	Turkmenistan	30.55
128	Sudan	30.28
129	Rwanda	29.33
130	Guinea	28.50
131	Nepal	27.84
132	Madagascar	27.19
133	Kenya	27.14
134	Tajikistan	26.36
135	Zimbabwe	25.77
136	Тодо	24.80
137	Zambia	23.88
138	Niger	23.06
139	Burkina Faso	22.39
140	Tanzania	21.88
141	Pakistan	20.17
142	Mozambique	19.54
143	Sierra Leone	18.48
144	Malawi	18.44
145	Papua New Guinea	15.47
146	Bangladesh	14.69
147	Chad	11.05
148	Republic of the Congo	10.99
149	Burundi	7.15



Verizon, AT&T, T-Mobile and Sprint are 5G network operators active in this country

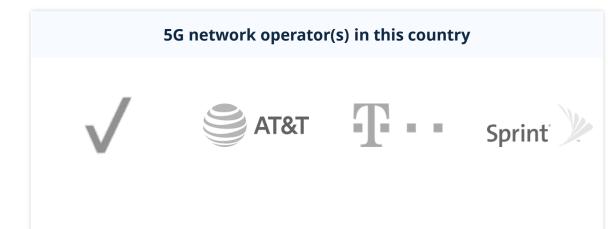
5G Availability

Key figures



5G Availability: yes





The advantages of 5G

In a world that is becoming increasingly connected, 5G technology brings some advantages.

Due to higher speed, increased bandwidth, and enhanced capacity compared to LTE networks, 5G enables users to make non-delayed video calls, thus improving their quality of life. Because of its low latency, it is also seen as a key factor when it comes to autonomous driving and further developing smart mobility.

Since 5G will also speed up the Internet of Things, it will be essential for optimizing automized production processes.

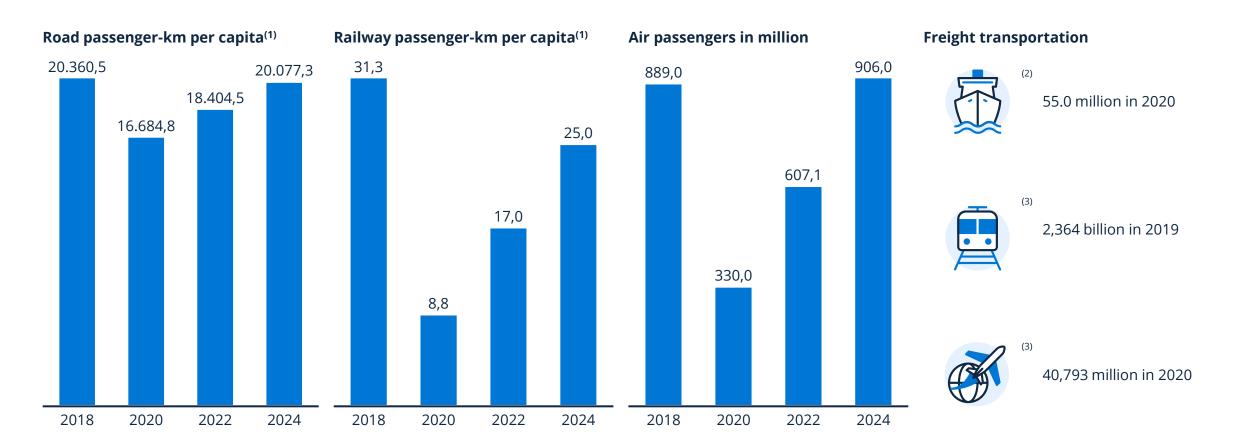
5G technology can also be used by companies to enable cloud office solutions, making them more resilient to health crises like the COVID-19 pandemic as well as enabling their employees to live in the countryside without having to commute between their home and workplace.



84

The United States is expected to have 905.96 million air passengers in 2024

Transport Infrastructure



Notes: (1) In kilometer (2) Container port traffic, TEU = Twenty-foot equivalent unit (standard-size container) (3) Ton-kilometer = cargo weight transported times distance transported



85

CHAPTER 08

Environment



The United States had the 2nd highest carbon dioxide emissions in 2020

Total CO₂ Emissions

Territorial CO2 emissions⁽¹⁾ in tonnes in 2020 and variation since 2019

#	Country	Value	Change
1	China	10,667.9	1
2	United States	4,712.8	Ļ
3	India	2,441.8	Ļ
4	Russia	1,577.1	ţ
5	Japan	1,030.8	ţ
6	Iran	745.0	1
7	Germany	644.3	ţ
8	Saudi Arabia	625.5	1
9	South Korea	597.6	ţ
10	Indonesia	589.5	ţ
11	Canada	535.8	Ļ
12	Brazil	467.4	ţ
13	South Africa	452.0	ţ
14	Turkey	392.8	Ļ
15	Australia	391.9	ţ
16	Mexico	357.0	ţ
17	United Kingdom	329.6	ţ
18	Italy	303.8	ţ
19	Poland	299.6	Ļ
20	Kazakhstan	291.3	ţ
21	France	276.6	Ļ
22	Malaysia	272.6	ţ
23	Thailand	257.8	Ļ
24	Vietnam	254.3	Ļ
25	Pakistan	234.8	1
26	Ukraine	213.9	ţ
27	Egypt	213.5	Ļ
28	Iraq	210.8	Ļ
29	Spain	208.9	ţ
30	Argentina	157.0	ţ
31	Algeria	155.0	ţ
32	UAE	150.3	Ļ

#	Country	Value	Change
3	Netherlands	138.1	Ļ
34	Philippines	136.0	Ļ
5	Nigeria	125.5	Ļ
6	Uzbekistan	112.8	Ļ
37	Qatar	106.7	Ļ
8	Bangladesh	92.8	Ļ
9	Colombia	89.1	Ļ
0	Kuwait	88.9	Ļ
1	Mongolia	88.4	Ļ
2	Czechia	88.0	Ļ
3	Venezuela	84.6	Ļ
4	Belgium	83.7	Ļ
5	Chile	81.2	Ļ
6	Turkmenistan	75.3	Ļ
7	Romania	71.5	Ļ
8	Morocco	64.5	Ļ
9	Oman	62.2	1
0	Austria	60.6	Ļ
51	Belarus	57.4	Ļ
2	Israel	56.4	Ļ
3	Greece	52.2	Ļ
64	Libya	50.7	Ļ
5	Hungary	48.3	Ļ
6	Singapore	45.5	Ļ
57	Peru	44.7	Ļ
8	Serbia	43.1	Ļ
9	Norway	41.3	Ļ
60	Portugal	40.4	Ļ
51	Finland	39.3	Ļ
52	Sweden	38.6	Ļ
3	Azerbaijan	37.7	Ļ
54	Bulgaria	37.4	Ļ

#	Country	Value	Change
65	Myanmar	36.3	1
66	Bahrain	35.0	1
67	Laos	33.8	Ļ
68	New Zealand	33.5	Ļ
69	Ireland	33.3	Ļ
70	Switzerland	32.3	Ļ
71	Ecuador	30.9	Ļ
72	Slovakia	30.7	Ļ
73	Syria	30.5	Ļ
74	North Korea	29.3	ļ
75	Tunisia	28.1	Ļ
76	Dominican Republic	27.8	1
77	Denmark	26.2	Ļ
78	Lebanon	26.0	Ļ
79	Jordan	25.5	Ļ
80	Angola	22.2	Ļ
81	Bosnia Herzegovina	21.4	Ļ
82	Sri Lanka	21.1	Ļ
83	Bolivia	20.7	Ļ
84	Cuba	20.2	Ļ
85	Guatemala	18.9	Ļ
86	Sudan	18.9	Ļ
87	Croatia	17.0	Ļ
88	Nepal	17.0	Ļ
89	Kenya	16.1	Ļ
90	Ghana	16.0	Ļ
91	Cambodia	15.3	Ļ
92	Ethiopia	14.7	Ļ
93	Lithuania	13.8	Ļ
94	Slovenia	12.6	Ļ
95	Afghanistan	12.2	1
96	Kyrgyzstan	11.5	1

#	Country	Value	Change
97	Tanzania	10.9	Ļ
98	Panama	10.8	Ļ
99	Zimbabwe	10.5	Ļ
100	Estonia	10.5	Ļ
101	Senegal	10.5	Ļ
102	Equatorial Guinea	10.3	Ļ
103	Brunei Darussalam	10.2	1
104	lvory Coast	10.1	Ļ
105	Georgia	10.0	Ļ
106	Yemen	9.8	Ļ
107	Honduras	9.7	Ļ
108	Tajikistan	9.4	↑
109	Luxembourg	8.2	Ļ
110	Costa Rica	7.9	Ļ
111	Paraguay	7.6	Ļ
112	Jamaica	7.4	Ļ
113	North Macedonia	7.1	Ļ
114	Cameroon	6.9	Ļ
115	Latvia	6.8	Ļ
116	Benin	6.7	Ļ
117	Papua New Guinea	6.7	↑
118	Zambia	6.6	Ļ
119	Mozambique	6.6	Ļ
120	Botswana	6.5	Ļ
121	Cyprus	6.5	Ļ
122	El Salvador	6.1	Ļ
123	Armenia	5.9	1
124	Uruguay	5.8	Ļ
125	Moldova	5.1	Ļ
126	Nicaragua	5.1	Ļ
127	Uganda	4.9	Ļ
128	Albania	4.5	Ļ

#	Country	Value	Change
129	Gabon	4.3	Ļ
130	Mauritius	4.0	Ļ
131	Burkina Faso	4.0	Ļ
132	Namibia	3.9	Ļ
133	Madagascar	3.7	Ļ
134	Guinea	3.4	Ļ
135	Mali	3.4	Ļ
136	Rep. of the Congo	3.1	ţ
137	Iceland	2.9	ţ
138	Haiti	2.9	Ļ
139	Dem. Rep. Congo	2.5	ţ
140	Montenegro	2.3	ţ
141	Suriname	2.2	Ļ
142	Guyana	2.2	Ļ
143	Togo	2.2	Ļ
144	Lesotho	2.2	Ļ
145	Bhutan	1.9	ţ
146	Niger	1.7	Ļ
147	Malta	1.6	Ļ
148	Malawi	1.4	Ļ
149	Fiji	1.4	1
150	South Sudan	1.2	ţ
151	Rwanda	1.0	ţ
152	Chad	0.9	Ļ
153	Sierra Leone	0.9	Ļ
154	Burundi	0.6	Ļ
155	Belize	0.6	Ļ
156	Somalia	0.6	Ļ
157	Timor-Leste	0.5	1
158	Gambia	0.5	Ļ
159	Seychelles	0.5	Ļ
160	Djibouti	0.4	Ļ



The United States has the 10th highest carbon dioxide emissions per capita in 2020

CO₂ Emissions per capita

Territorial CO2 emissions⁽¹⁾ per capita in tonnes in 2020 and variation since 2019

#	Country	Value	Change
1	Qatar	37.01945	Ļ
2	Mongolia	26.97803	Ļ
3	Brunei Darussalam	23.22054	1
4	Kuwait	20.82511	Ļ
5	Bahrain	20.54573	Ļ
6	Saudi Arabia	17.9672	Ļ
7	Kazakhstan	15.51581	Ļ
8	Australia	15.36838	Ļ
9	UAE	15.19334	Ļ
10	United States	14.23786	1
11	Canada	14.19694	Ļ
12	Luxembourg	13.05893	Ļ
13	Turkmenistan	12.49133	Ļ
14	Oman	12.17293	Ļ
15	South Korea	11.65622	Ļ
16	Russia	10.80715	Ļ
17	Iran	8.87021	↑
18	Iceland	8.603839	Ļ
19	Malaysia	8.422647	Ļ
20	Czechia	8.215039	Ļ
21	Japan	8.149939	Ļ
22	Netherlands	8.059593	Ļ
23	Poland	7.915974	Ļ
24	Estonia	7.879475	Ļ
25	Singapore	7.77799	Ļ
26	Germany	7.690142	Ļ
27	South Africa	7.62042	Ļ
28	Norway	7.615046	Ļ
29	China	7.411736	1
30	Libya	7.381523	Ļ
31	Equatorial Guinea	7.316757	Ļ
32	Belgium	7.226206	Ļ

# (Country	Value	Change
33 I	Finland	7.090703	Ļ
84 1	New Zealand	6.941846	Ļ
35 I	reland	6.753776	Ļ
86 /	Austria	6.732425	Ļ
37 I	Bosnia Herzegovina	6.528248	Ļ
88 I	srael	6.510389	Ļ
39 I	Belarus	6.079314	Ļ
10 9	Slovenia	6.042989	Ļ
11 9	Slovakia	5.628647	Ļ
12	Bulgaria	5.388846	Ļ
13 (Cyprus	5.380504	Ļ
14 1	raq	5.241572	Ļ
15 I	Lithuania	5.06908	1
16 I	taly	5.024911	Ļ
17 (Greece	5.011497	Ļ
18 1	Hungary	4.997282	Ļ
19 9	Seychelles	4.993238	Ļ
50 9	Serbia	4.936885	Ļ
51 I	Ukraine	4.891162	Ļ
52 I	United Kingdom	4.854887	Ļ
3 7	Turkey	4.657321	Ļ
54 I	Laos	4.652123	Ļ
55 I	Denmark	4.522442	Ļ
6 9	Spain	4.468313	Ļ
57 (Chile	4.246215	Ļ
58 I	France	4.238073	Ļ
i9 (Croatia	4.136637	Ļ
50 I	Portugal	3.960866	Ļ
51 9	Sweden	3.825506	Ļ
52 I	Lebanon	3.804778	Ļ
3 9	Suriname	3.791474	ţ
54 9	Switzerland	3.731913	Ļ

#	Country	Value	Change
65	Azerbaijan	3.720272	Ļ
66	Romania	3.715363	Ļ
67	Thailand	3.692921	Ļ
68	Montenegro	3.677798	Ļ
69	Malta	3.612106	Ļ
70	Latvia	3.590715	Ļ
71	Algeria	3.534591	Ļ
72	Argentina	3.473292	Ļ
73	North Macedonia	3.430253	Ļ
74	Uzbekistan	3.369793	Ļ
75	Mauritius	3.12903	Ļ
76	Venezuela	2.975442	Ļ
77	Guyana	2.813164	Ļ
78	Botswana	2.772081	Ļ
79	Mexico	2.768638	Ļ
80	Vietnam	2.612563	Ļ
81	Dominican Republic	2.559876	Ļ
82	Jamaica	2.508977	Ļ
83	Georgia	2.498792	Ļ
84	Panama	2.498281	Ļ
85	Jordan	2.497997	Ļ
86	Bhutan	2.495308	Ļ
87	Tunisia	2.379864	Ļ
88	Brazil	2.198837	Ļ
89	Indonesia	2.155208	Ļ
90	Egypt	2.085874	Ļ
91	Armenia	1.987788	↑
92	Gabon	1.931138	Ļ
93	Cuba	1.779199	Ļ
94	Bolivia	1.77332	Ļ
95	India	1.769409	ţ
96	Kyrgyzstan	1.763865	<u>↑</u>

	#	Country	Value	Change
Î	97	Ecuador	1.7532	Ļ
1	98	Colombia	1.751176	Ļ
1	99	Morocco	1.748451	Ļ
1	100	Syria	1.744614	Ļ
	101	Uruguay	1.681219	Ļ
1	102	Albania	1.575754	Ļ
1	103	Fiji	1.554362	Ļ
-[104	Costa Rica	1.552261	Ļ
	105	Namibia	1.525913	Ļ
	106	Belize	1.465666	ţ
	107	Peru	1.355887	Ļ
1	108	Moldova	1.275892	↑
	109	Philippines	1.241254	ţ
	110	North Korea	1.137023	Ļ
	111	Pakistan	1.062756	Ļ
	112	Paraguay	1.061291	ţ
	113	Guatemala	1.057064	ţ
	114	Lesotho	1.019209	ţ
	115	Tajikistan	0.990569	↑
	116	Sri Lanka	0.985665	Ļ
	117	Honduras	0.975263	ţ
	118	El Salvador	0.944111	ţ
	119	Cambodia	0.91666	Ļ
	120	Nicaragua	0.765893	Ļ
	121	Papua New Guinea	0.743499	ţ
	122	Zimbabwe	0.708562	ţ
	123	Angola	0.67541	ţ
	124	Myanmar	0.667628	Î
	125	Senegal	0.624179	ţ
	126	Nigeria	0.608631	ţ
	127	Nepal	0.582003	ţ
Į	128	Rep. of the Congo	0.564833	Ļ

#	Country	Value	Change
129	Bangladesh	0.563738	Ļ
130	Benin	0.55289	Ļ
131	Ghana	0.514959	Ļ
132	Sudan	0.430092	Ļ
133	Timor-Leste	0.398727	Ļ
134	lvory Coast	0.38178	Ļ
135	Zambia	0.357535	Ļ
136	Djibouti	0.355729	Ļ
137	Yemen	0.32751	Ļ
138	Afghanistan	0.312376	Ļ
139	Kenya	0.300274	Ļ
140	Togo	0.264727	Ļ
141	Cameroon	0.259524	ţ
142	Guinea	0.258437	Ļ
143	Haiti	0.25604	ţ
144	Mozambique	0.210232	ţ
145	Gambia	0.206859	ţ
146	Burkina Faso	0.189903	ţ
147	Tanzania	0.183121	Ļ
148	Mali	0.167401	ţ
149	Madagascar	0.132881	ţ
150	Ethiopia	0.12756	ţ
151	Sierra Leone	0.109965	ţ
152	Uganda	0.106954	Ļ
153	South Sudan	0.105345	Ļ
154	Rwanda	0.079732	ţ
155	Malawi	0.072922	Ļ
156	Niger	0.069832	Ļ
157	Chad	0.05554	ţ
158	Burundi	0.050643	Ļ
159	Somalia	0.03537	Ļ
160	Congo (Dem. Rep.)	0.02766	Ļ

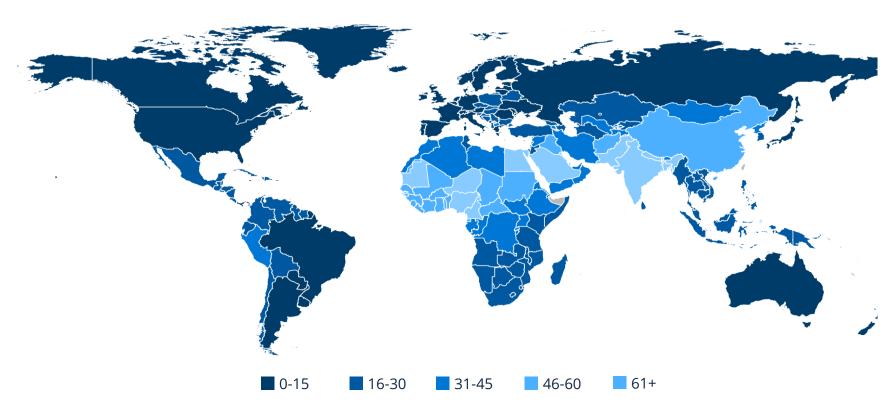




In a 2019 global comparison, the United States had a low exposure to particulates

Particulate Exposure

Mean exposure to PM2.5 in micrograms per cubic meter in 2019



The PM2.5 exposure in the United States for the average population is 7.7

The country ranks #28 in a comparison of 230 countries covered by the source

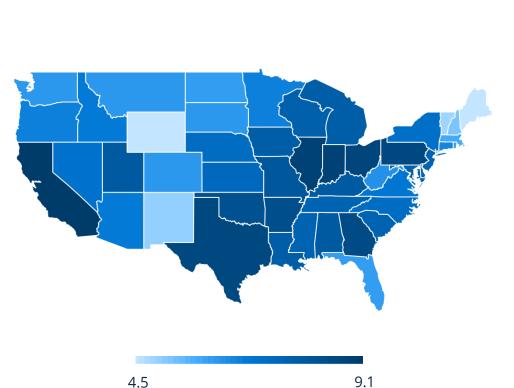
- PM2.5 are fine liquid or solid particles, such as dust or smog, which are found in the air. "2.5" refers to its size which is <2.5 microns in diameter. As a comparison, human hair is 50-70 microns in diameter
- PM2.5 is the air pollutant that poses the greatest risk to health according to the World Health Organization



statista 🗹

California has the highest exposure to air pollution in the United States

Exposure to Air Pollution



Mean population exposure to PM2.5 (micrograms per cubic meter) in 2019

World43,3
42,5United States9,2
7,7California10,0
9,1Illinois10,6
8,8Anderson10,8
8,8

2010

2019

Mean population exposure to PM2.5 (micrograms per cubic meter)

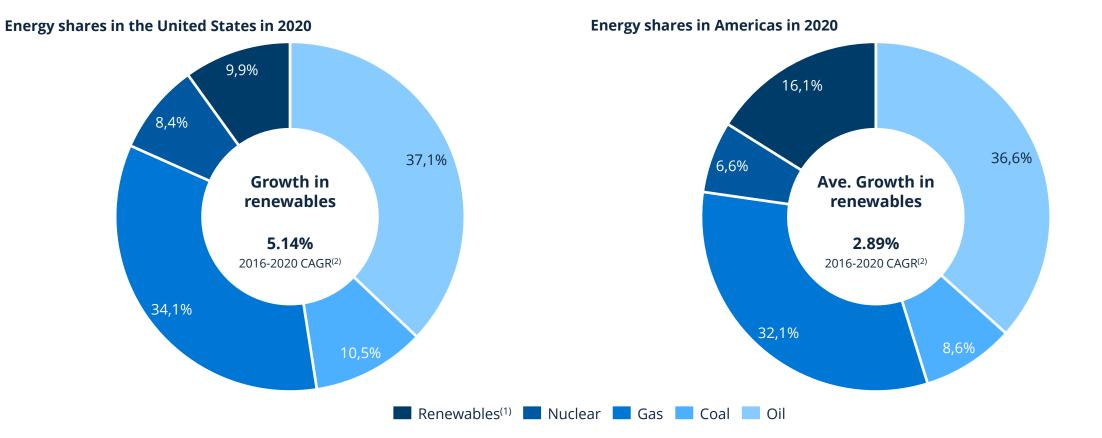
90 Notes: PM2.5 stands for "particulate matter" of size "less than 2.5 microns in diameter." The concentration of PM2.5 in the air is measured in micrograms per cubic meter or µg/m³

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Compared to the average of the continent, the United States has a lower share in renewables

Energy Share

91



Notes: Regional average value refers to the countries covered by the Statista Country Reports and the source (1) Renewable energies include hydropower, solar, wind, and other renewable sources (2) CAGR: Compound Annual Growth Rate / average growth rate per year



CHAPTER 09

Politics



The United States is a constitutional federal republic

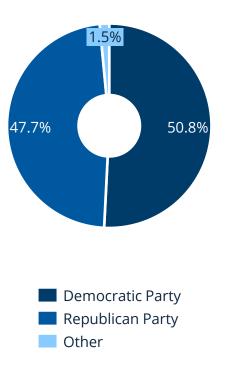
Political Profile

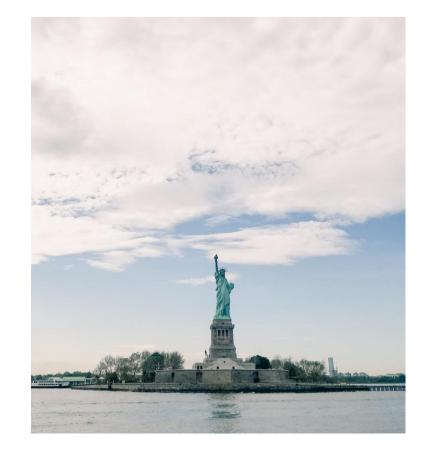
General information

- Government type: constitutional federal republic
- Head of State: President Joe BIDEN
- Head of Government: President Joe BIDEN
- Women in parliament: 27.1%
- Freedom House Global Score: 83
- Freedom House Internet Score⁽¹⁾: 75

Most recent election results

US House of Representatives, 2020





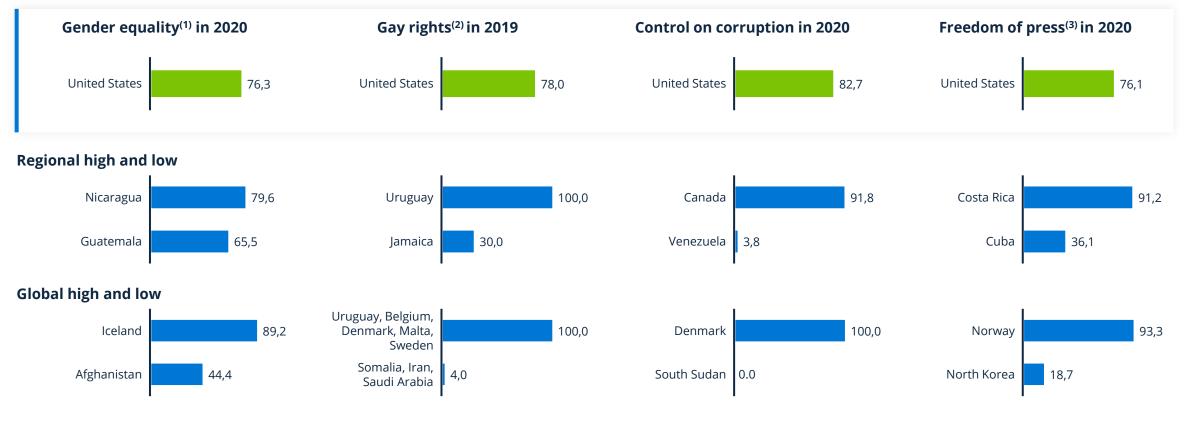
93 Notes: (1) Measures each country's level of internet freedom based on a set of methodology questions. Actions by nonstate actors, including technology companies, are also considered. The index is ranked from free (100-70), partly free (69-40) to not free (39-0)



In 'control on corruption' United States is 9.1 points behind regional high performer

Institutional Framework

Comparison of country and territory scores to highest and lowest scores in the region and worldwide



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94 Notes: (1) Index values transformed from 0-1 scale to 0-100 (2) Values in percentage. The categorization is grouped as follows: 0-59% for persecuting countries, 60-69% for intolerant countries, 70-79% resistant countries, 80-89% for tolerant countries, and 90-100% for protecting countries (3) Original values have been inverted to fit in with the other indexes; high values now indicate more freedom than small ones
 Sources: World Economic Forum 2021; Reporters without Borders 2021; World Bank 2021; Franklin&Marshall College 2019; Statista 2020

Control of corruption is rated as strong in the United States

Political Environment: Corruption Control

Efficiency of corruption control⁽¹⁾ in 2020

#	Country	Percentile rank
1	Denmark	100.00
2	Finland	99.52
3	Singapore	99.04
4	New Zealand	98.56
5	Sweden	98.08
6	Norway	97.60
7	Switzerland	97.12
8	Luxembourg	96.63
9	Netherlands	96.15
10	Germany	95.19
11	Iceland	94.71
12	United Kingdom	94.23
13	Australia	93.75
14	Bhutan	92.79
15	Estonia	92.31
16	Canada	91.83
17	Ireland	91.35
18	Austria	90.87
19	Japan	90.38
20	Belgium	89.90
21	Uruguay	89.42
22	Brunei Darussalam	87.02
23	Seychelles	86.06
24	France	84.62
25	Chile	84.13
26	United Arab Emirates	83.17
27	United States	82.69
28	Lithuania	79.81
29	Slovenia	79.33
30	Qatar	77.88
31	Costa Rica	77.40
32	Portugal	76.92

#	Country	Percentile rank
33	Spain	76.44
34	South Korea	75.96
35	Latvia	75.48
36	Poland	73.08
37	Fiji	72.60
38	Botswana	72.12
39	Georgia	71.63
40	Czechia	71.15
41	Israel	70.67
42	Rwanda	69.71
43	Italy	69.23
44	Mauritius	67.79
45	Slovakia	66.35
46	Cyprus	65.87
47	Malta	64.90
48	Namibia	63.94
49	Saudi Arabia	62.98
50	Malaysia	62.50
51	Oman	62.02
52	Croatia	61.54
53	Hungary	60.58
54	Jordan	59.62
55	South Africa	59.13
56	Greece	58.65
57	Armenia	57.69
58	Senegal	57.21
59	Montenegro	56.25
60	Jamaica	55.77
61	Romania	54.81
62	Benin	54.33
63	Kuwait	53.85
64	Bahrain	53.37

#	Country	Percentile rank
65	China	52.88
66	Tunisia	52.40
67	Lesotho	51.92
68	Burkina Faso	51.44
69	Ghana	50.48
70	Argentina	50.00
71	Cuba	49.52
72	Guyana	48.56
73	Belarus	48.08
74	Colombia	47.60
75	Belize	47.12
76	India	46.63
77	Bulgaria	46.15
78	Sri Lanka	45.67
79	Timor-Leste	45.19
80	Turkey	44.23
81	Brazil	43.75
82	Gambia	43.27
83	Morocco	42.79
84	Vietnam	42.31
85	Sierra Leone	41.35
86	Ethiopia	40.87
87	Tanzania	40.38
88	Kazakhstan	39.90
89	Malawi	39.42
90	Indonesia	38.94
91	Thailand	38.46
92	North Macedonia	37.98
93	Serbia	37.50
94	Suriname	37.02
95	Mongolia	34.62
96	Philippines	34.13

#	Country	Percentile rank
97	Peru	33.65
98	Panama	33.17
99	Ivory Coast	32.69
100	Ecuador	32.21
101	Albania	31.73
102	Papua New Guinea	30.77
103	Moldova	30.29
104	Nepal	29.81
105	El Salvador	29.33
106	Bosnia & Herzegovina	28.85
107	Algeria	28.37
108	Myanmar	27.88
109	Niger	27.40
110	Dominican Republic	26.92
111	Zambia	26.44
112	Mozambique	25.96
113	Togo	25.48
114	Djibouti	25.00
115	Bolivia	24.52
116	Mali	24.04
117	Ukraine	23.56
118	Egypt	22.60
119	Pakistan	22.12
120	Mexico	21.63
121	Kenya	21.15
122	Honduras	20.67
123	Paraguay	20.19
124	Russia	19.23
125	Gabon	18.75
126	Angola	18.27
127	Guinea	17.79
128	Madagascar	17.31

#	Country	Percentile rank
129	Bangladesh	16.83
130	Azerbaijan	16.35
131	Uzbekistan	15.87
132	Uganda	15.38
133	Laos	14.90
134	Iran	14.42
135	Guatemala	13.94
136	Nigeria	13.46
137	Kyrgyzstan	12.98
138	Cameroon	12.50
139	Lebanon	12.02
140	Cambodia	11.06
141	Nicaragua	10.58
142	Zimbabwe	10.10
143	Iraq	9.13
144	Haiti	8.17
145	Tajikistan	7.69
146	Sudan	6.73
147	Republic of the Congo	6.25
148	Chad	5.77
149	Afghanistan	5.29
150	Burundi	4.81
151	Turkmenistan	4.33
152	Venezuela	3.85
153	Congo (Dem. Rep.)	3.37
154	Libya	2.88
155	Somalia	2.40
156	Yemen	1.92
157	North Korea	1.44
158	Equatorial Guinea	0.96
159	Syria	0.48
160	South Sudan	0.00

95 Notes: Only countries covered by the Statista Country Reports are considered for the comparison (1) Percentile rank among all countries (ranges from 0 (lowest) to 100 (highest) rank). Perceptions on the extent to which public power is exercised for private gain, including both petty and grand forms of corruption as well as "capture" of the state by elites and private interests

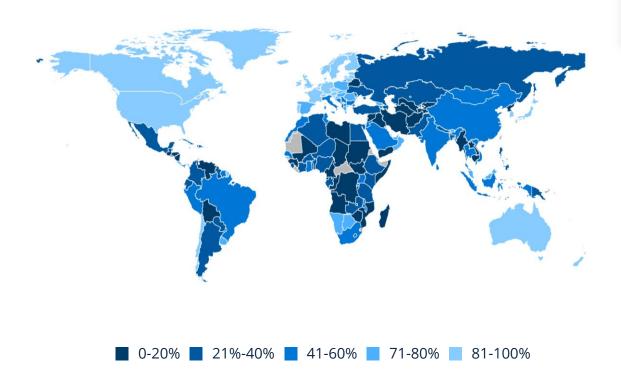


Rule of law in the United States is very high

Political Environment: Rule of Law

Sources: World Bank 2022

Global percentile rankings⁽¹⁾ in rule of law in 2020



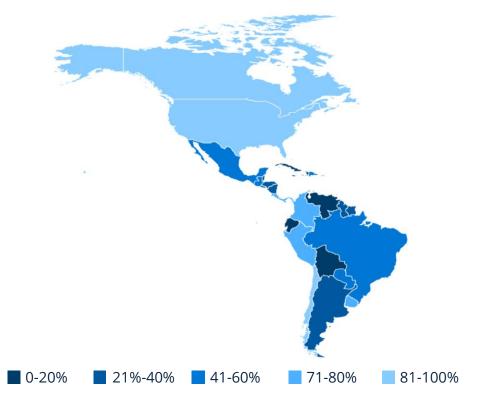
With regard to the rule of law, the United States ranked #25 in a comparison of 209 countries and territories covered by the World Bank Worldwide Governance Indicators in 2020

- Percentile rank indicates the country's rank among all countries covered by the aggregate indicator, with 0 indicating the lowest and 100 to the highest.
- Rule of law refers to the influence and authority of law within society, particularly in terms of its efficacy as a deterrent against negative behaviors, including those exhibited by government officials. This indicator presents information about the level of confidence that the population of a specific country places in its legal authorities and law enforcement system as well as information about the probability of crime and violence to occur in that country.
- The rule of law also measures factors such as the time and cost for resolving a commercial dispute.

Regulatory quality in the United States is on a very high level

Political Environment: Regulatory Quality

Global percentile rankings⁽¹⁾ in regulatory quality in 2020



In 2020, the United States ranked #27 in regulatory quality out of 209 countries and territories covered by the Worldwide Governance Indicators

It placed #2 when compared to other 26 countries in its region, Americas

- Percentile rank indicates the country's rank among all countries covered by the aggregate indicator, with 0 corresponding to the lowest rank and 100 to the highest rank
- Regulations are defined as the principles that govern the everyday life of a country. Regulatory quality refers to the ability of the government to create and implement policies as well as procedures that support economic growth and social welfare.



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CHAPTER 10





The United States has medium risk of political instability and/or politicallymotivated violence

Internal Security

Governance against political instability and threat of violence/terrorism⁽¹⁾ in 2020

#	Country	Value
1	New Zealand	1.49
2	Singapore	1.47
3	Iceland	1.39
4	Norway	1.25
5	Luxembourg	1.23
6	Switzerland	1.19
7	Brunei Darussalam	1.12
8	Canada	1.11
9	Botswana	1.09
10	Uruguay	1.05
11	Japan	1.04
12	Portugal	1.03
13	Sweden	1.02
14	Bhutan	1.02
15	Ireland	0.98
16	Malta	0.95
17	Finland	0.94
18	Denmark	0.94
19	Czechia	0.92
20	Mauritius	0.89
21	Lithuania	0.87
22	Hungary	0.86
23	Austria	0.85
24	Netherlands	0.85
25	Australia	0.85
26	Mongolia	0.79
27	Costa Rica	0.76
28	Fiji	0.75
29	Seychelles	0.72
30	Estonia	0.71
31	Slovenia	0.71
32	Laos	0.68

Status Status 33 Germany 0.67 34 Qatar 0.67 35 Namibia 0.65 36 Slovakia 0.63 37 United Arab Emirates 0.63 38 Croatia 0.61 39 Cuba 0.62 40 Belgium 0.55 41 Romania 0.55 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 48 Italy 0.44 49 Suriname 0.42 50 Spain 0.40 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.23			
34 Qatar 0.67 35 Namibia 0.66 36 Slovakia 0.64 37 United Arab Emirates 0.63 38 Croatia 0.61 39 Cuba 0.66 40 Belgium 0.59 41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.44 9 Suriname 0.424 90 Suriname 0.424 91 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.23 54 Itawit 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominic	#	Country	Value
35 Namibia 0.65 36 Slovakia 0.64 37 United Arab Emirates 0.63 38 Croatia 0.61 39 Cuba 0.66 39 Cuba 0.62 40 Belgium 0.59 41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.44 48 Italy 0.44 50 Spain 0.44 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.23 54 Jamaica 0.23 55 Guwait 0.24 57 Panama	33	Germany	0.67
36 Slovakia 0.64 37 United Arab Emirates 0.63 38 Croatia 0.61 39 Cuba 0.60 40 Belgium 0.59 41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.44 48 Italy 0.44 49 Suriname 0.42 50 Spain 0.42 51 Oman 0.33 52 France 0.31 53 Cyprus 0.29 54 Jamaica 0.27 55 Gambia 0.23 55 Gambia 0.23 56 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste	34	Qatar	0.67
37 United Arab Emirates 0.63 38 Croatia 0.61 39 Cuba 0.60 40 Belgium 0.59 41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 49 Suriname 0.42 50 Spain 0.42 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.25 54 Jamaica 0.23 55 Gambia 0.23 56 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Re	35	Namibia	0.65
38 Croatia 0.61 39 Cuba 0.60 40 Belgium 0.55 41 Romania 0.55 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 49 Suriname 0.42 50 Spain 0.42 50 Spain 0.42 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.22 55 Gambia 0.23 55 Kuwait 0.24 59 Dominican Republic 0.17 60 Ghana 0.13 61 Greece 0.13 62 Malaysia 0.12 <tr td=""> North Macedonia 0.12</tr>	36	Slovakia	0.64
39 Cuba 0.00 40 Belgium 0.59 41 Romania 0.59 41 Romania 0.57 42 Poland 0.57 43 South Korea 0.51 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 49 Suriname 0.42 50 Spain 0.40 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.22 54 Jamaica 0.23 55 Gambia 0.23 56 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Republic 0.17 61 Greece	37	United Arab Emirates	0.63
40 Belgium 0.55 41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 48 Italy 0.44 50 Spain 0.44 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.22 54 Jamaica 0.22 55 Kuwait 0.22 56 Kuwait 0.23 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Republic 0.17 60 Ghana 0.12 61 Greece 0.13 62 Malaysia	38	Croatia	0.61
41 Romania 0.59 42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.44 49 Suriname 0.42 50 Spain 0.44 49 Suriname 0.42 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.22 54 Jamaica 0.23 55 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Republic 0.17 60 Ghana 0.13 61 Greece 0.13 62 Malaysia 0.12 63 North Maced	39	Cuba	0.60
42 Poland 0.57 43 South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.44 48 Italy 0.44 49 Suriname 0.42 50 Spain 0.42 51 Oman 0.33 52 France 0.31 53 Cyprus 0.29 54 Jamaica 0.23 55 Gambia 0.23 56 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Republic 0.17 60 Ghana 0.13 61 Greece 0.13 62 Malaysia 0.12	40	Belgium	0.59
All South Korea 0.56 44 Belize 0.51 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 48 Italy 0.44 49 Suriname 0.42 50 Spain 0.42 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.23 55 Finor-Leste 0.18 59 Dominican Republic 0.17 60 Ghana 0.12 61 Greece 0.13 62 Malaysia 0.12	41	Romania	0.59
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All United Kingdom 0.47 45 United Kingdom 0.47 46 Bulgaria 0.47 47 Latvia 0.46 48 Italy 0.44 49 Suriname 0.42 50 Spain 0.46 49 Suriname 0.42 50 Spain 0.46 51 Oman 0.37 52 France 0.31 53 Cyprus 0.22 54 Jamaica 0.27 55 Gambia 0.22 54 Jamaica 0.23 55 Gambia 0.22 56 Kuwait 0.24 57 Panama 0.23 58 Timor-Leste 0.18 59 Dominican Republic 0.17 60 Ghana 0.12 61 Greece 0.13 62 Malaysia 0.12 63 North Mace	43	South Korea	0.56
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63 North Macedonia 0.10	61	Greece	0.13
	62	Malaysia	0.12
64 Albania 0.08	63	North Macedonia	0.10
	64	Albania	0.08

#	Country	Value
65	Chile	0.07
66	Argentina	0.04
67	Rwanda	0.03
68	Paraguay	0.02
69	Montenegro	0.00
70	Senegal	-0.02
71	United States	-0.02
72	El Salvador	-0.02
73	Sri Lanka	-0.05
74	Vietnam	-0.07
75	Gabon	-0.08
76	Serbia	-0.09
77	Zambia	-0.13
78	Guyana	-0.15
79	Equatorial Guinea	-0.19
80	Nepal	-0.20
81	Cambodia	-0.24
82	South Africa	-0.24
83	Malawi	-0.24
84	Sierra Leone	-0.24
85	Kazakhstan	-0.26
86	Peru	-0.29
87	Turkmenistan	-0.29
88	China	-0.29
89	Djibouti	-0.32
90	Jordan	-0.32
91	Morocco	-0.33
92	Lesotho	-0.33
93	Ecuador	-0.36
94	North Korea	-0.40
95	Tanzania	-0.41
96	Moldova	-0.42

#	Country	Value
97	Brazil	-0.42
98	Kyrgyzstan	-0.43
99	Guatemala	-0.43
100	Georgia	-0.43
101	Uzbekistan	-0.44
102	Benin	-0.44
103	Madagascar	-0.46
104	Bolivia	-0.47
105	Indonesia	-0.50
106	Bosnia and Herzegovina	-0.51
107	Tajikistan	-0.52
108	Angola	-0.52
109	Honduras	-0.54
110	Armenia	-0.57
111	Bahrain	-0.59
112	Thailand	-0.62
113	Tunisia	-0.63
114	Guinea	-0.64
115	Nicaragua	-0.65
116	Saudi Arabia	-0.66
117	Colombia	-0.67
118	Azerbaijan	-0.73
119	Belarus	-0.73
120	Russia	-0.73
121	Papua New Guinea	-0.74
122	Uganda	-0.78
123	Philippines	-0.79
124	Israel	-0.83
125	Mexico	-0.85
126	Algeria	-0.86
127	India	-0.86
128	Republic of the Congo	-0.90

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158 Yemen -2.67 159 Afghanistan -2.73	156	Somalia	-2.52
159 Afghanistan -2.73	157	Iraq	-2.53
	158	Yemen	-2.67
160 Syria -2.73	159	Afghanistan	-2.73
	160	Syria	-2.73

99 Notes: Only countries covered by the Statista Country Reports are considered for the comparison (1) Measures perceptions of the likelihood of political instability and/or politically-motivated violence, including terrorism. The index is ranked from strong (2.0) to weak (-3)

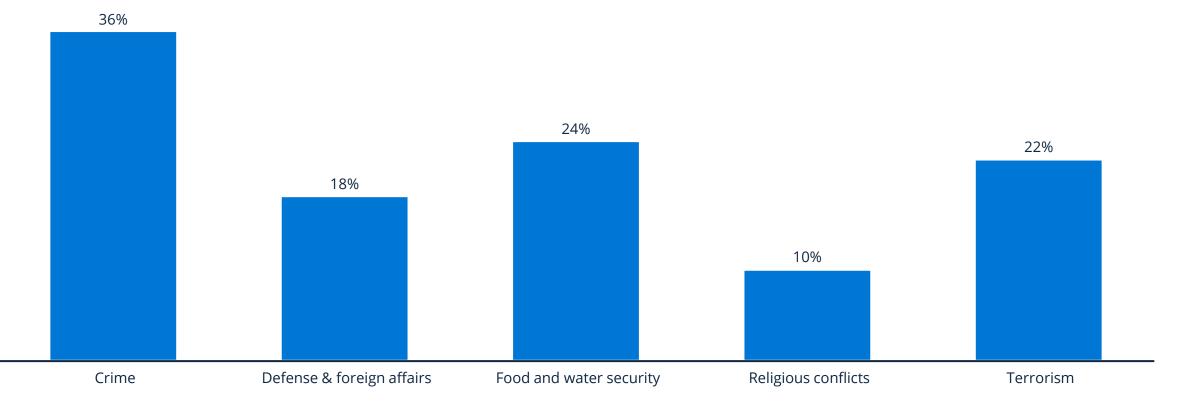


Sources: World Bank 2022

36% of the respondents in United States named "Crime" as one of the three most pressing issues, that their government should address

Worries

The most important issues that need to be addressed in your country of residence



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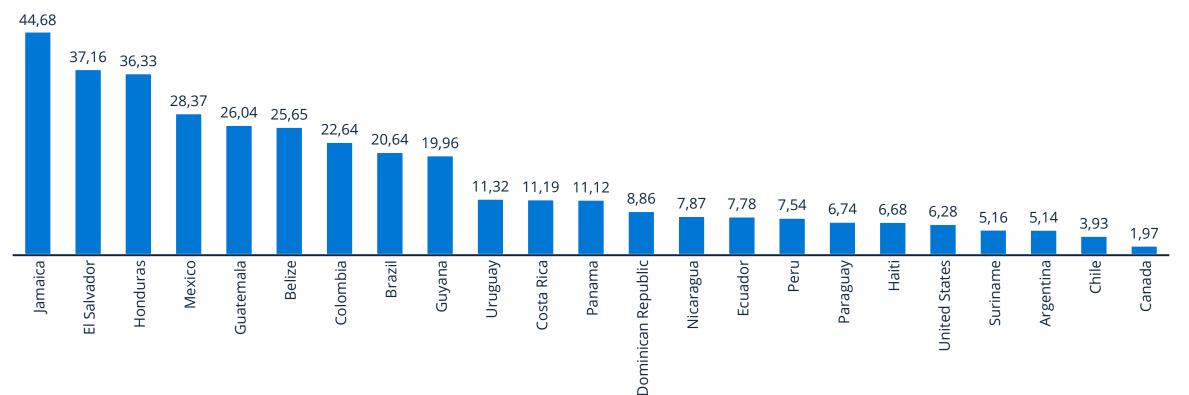
100 Notes: "What do you personally think are the most important issues in your country of residence that need to be addressed?"; Multi-pick; Base: n=12199 all respondents

Sources: Statista Global Consumer Survey 2022

The United States had the 19th highest rate of intentional homicides in this region

Crime Rates (1/2)

Intentional homicide rates per 100,000 inhabitants in this region⁽¹⁾



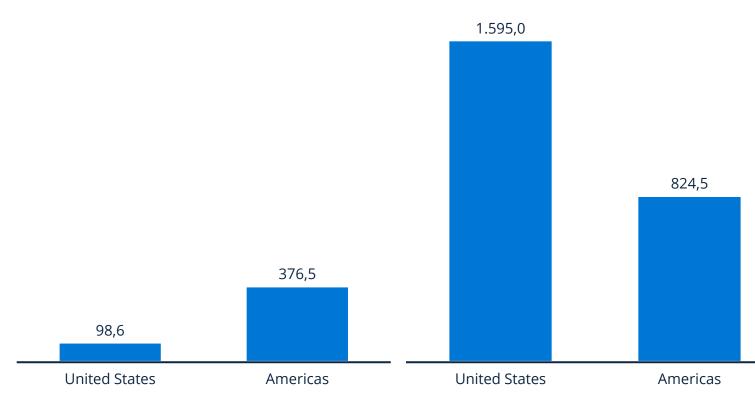
101 Notes: (1) Latest data available was used. The value that is depicted for United States is from the year 2020. The definition of "Intentional homicide" as used in the source is "unlawful death purposefully inflicted on a person by another person"
 Sources: United Nations Office on Drugs and Crime 2021; Statista 2022



With 98.6 robberies per 100,000 inhabitants, the United States had the 14th highest rate of robberies in the Americas

Crime Rates (2/2)

Robberies per 100,000 inhabitants⁽¹⁾



Thefts per 100,000 inhabitants⁽¹⁾

About crime statistics

Crime statistics are one way to inform oneself about the security situation in a town, country or region and are widely used.

There are however some things to keep in mind while using them:

- Crime statistics are only covering those cases, that have been brought to the attention of the police (bright field), the actual numbers might be higher, depending on factors like trust into the police, etc.
- If compared between countries, the judicial definitions of crimes may vary, which can lead to distortion⁽²⁾
- To compare crime statistics, it is necessary to only compare relational numbers as for example the prevalence of a crime per 100,000 of population

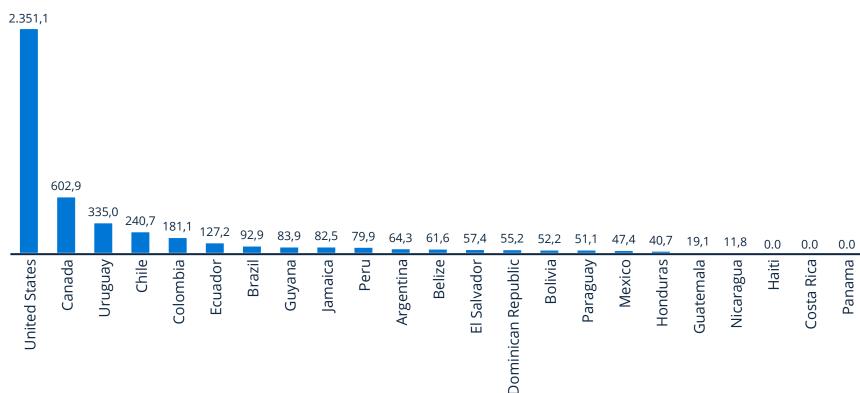




In 2021, the United States had a military spending of US\$2,351.1 per capita

External Security (1/2)

Regional comparison: Military expenditure per capita in current US\$ in 2020



About military spending

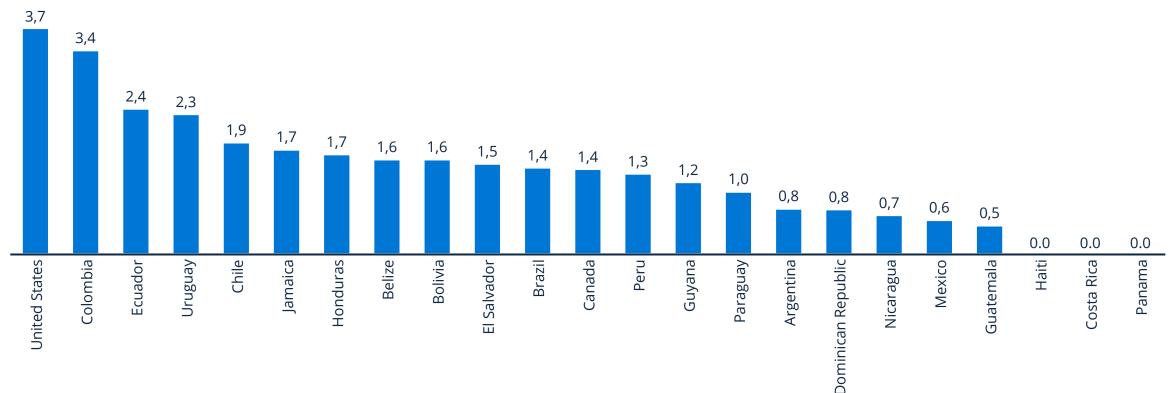
The amount of money that a country spends for its military, is one marker to consider, when trying to get an impression on how a country assesses the situation of its external security. Nonetheless, there are some things to keep in mind when interpreting this KPI:

- The rank of a country depends on the relational variable (e.g., per capita, % of GDP, dollar value).
- The countries define their military spending differently, for example some countries include paramilitary forces or military pensions, and others exclude these.

Spending 3.7% of its GDP on the military, the United States had the highest military spending in the region

External Security (2/2)

Regional comparison: Military expenditure as % of GDP in 2020



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Appendix



Methodology and data used in this report

Data Description and Methods (1/2)

Data sources

The Statista Country Reports present quantitative data from various private and public sources of information. These sources include the International Monetary Fund, the World Bank, the United Nations, the OECD, the World Economic Forum, the International Labour Organization, the CIA World Factbook, the Freedom House, the International Foundation for Electoral Systems, and Statista itself. The data sources are indicated in footnotes throughout the report.

Real GDP calculation

A country's real GDP is an inflation-adjusted GDP assessment reflecting its net growth. It can be used to compare economy sizes across countries. The data in this report is presented in U.S. dollars and maintains the growth rates of the real GDP series. The data is expressed in the base year of each country's national accounts, and the year is specified for each country. For more information, please refer to the FAQ section of the World Economic Outlook Database.

Difference between current and constant US\$

Data reported in current US\$ reflects the value that the currency has in a specific year. The current data series is influenced by the effect of price inflation and differences in exchange rates, and the comparability of growth rates between countries is limited.

Data expressed in constant US\$ reflects the value of a currency in a specified base year. The individual base year listed in a country's national accounts differs from country to country. Constant series are used to measure the true growth of a series by adjusting for the effects of price inflation.

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Methodology and data used in this report

Data Description and Methods (2/2)

Business culture data

Data related to country-specific business cultures was collected between January 5 and February 19, 2019. In order to obtain reliable insights into business cultures for each country, only individuals with business experience in their respective countries were included in the survey.

The survey sample consisted of 381 participants and a total of 127 countries. Due to the small sample size, the information presented in this report gives the reader a subjective, approximate impression of the business culture in a country and cannot always be generalized.

Statista Fact Check

The Statista Fact Check of international retail structures was carried out between January 5 and February 19, 2019. In order to collect information about the national retail characteristics, only people living in the country of interest were asked to participate in the Fact Check. The Statista Fact Check included 254 participants and covered 127 countries worldwide. The information presented by the Statista Fact Check gives the reader an impression of the retail structures within the country and cannot always be generalized.

Determination of retail market development stages

The development stages of retail markets were identified based on the specific features of each individual retail market. In cases in which only two out of three features qualified a country for a certain development stage, the country was placed in the transition zone or at the beginning of the higher development stage. For instance, in Egypt, international chains operate in rural areas as well as medium-sized and large cities, and the grocery market is characterized by international, national, and independent store ownership (all indicators for a well-developed retail market). But since payment options do not yet incorporate smartphones and only include traditional and electronic methods (indicator for a maturing market), Egypt was assigned an early well-developed retail market stage.

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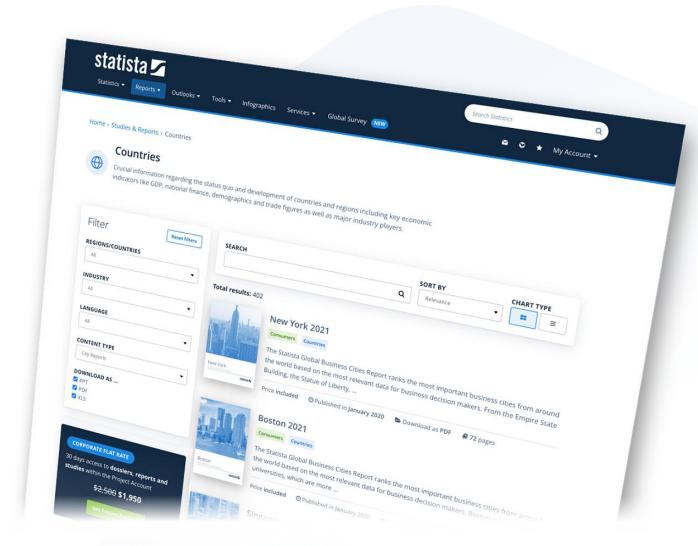
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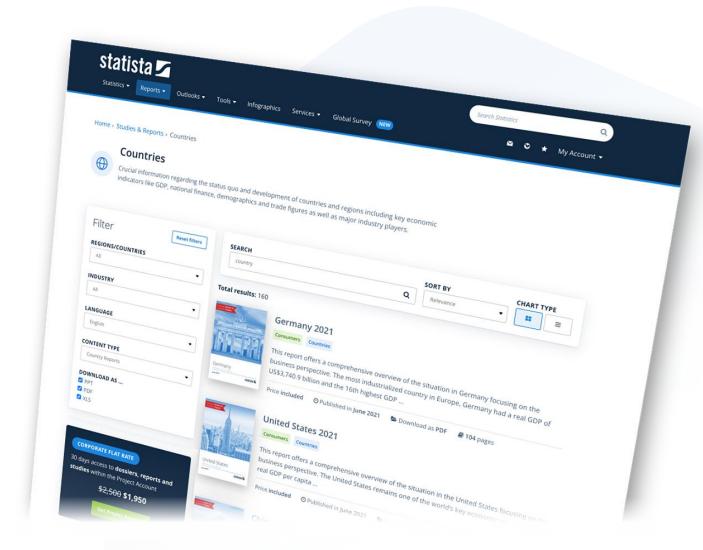


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GLOBAL CONSUMER SURVEY 2022

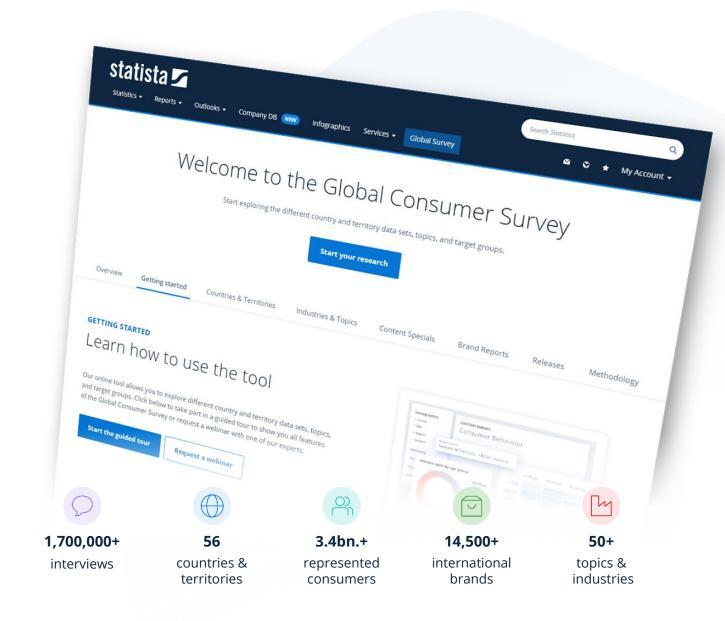
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The Statista Global Consumer Survey offers a global perspective on consumption and media usage, covering the offline and online world of the consumer. Our survey is designed to help marketers, planners, and product managers understand consumer behavior and consumer interactions with brands.

- Cross-tabulation
- Customized target groups
- Trend and country comparisons
- Export in Excel (CSV) or PowerPoint format

Go to Global Survey

Find out more on: statista.com/global-consumer-survey

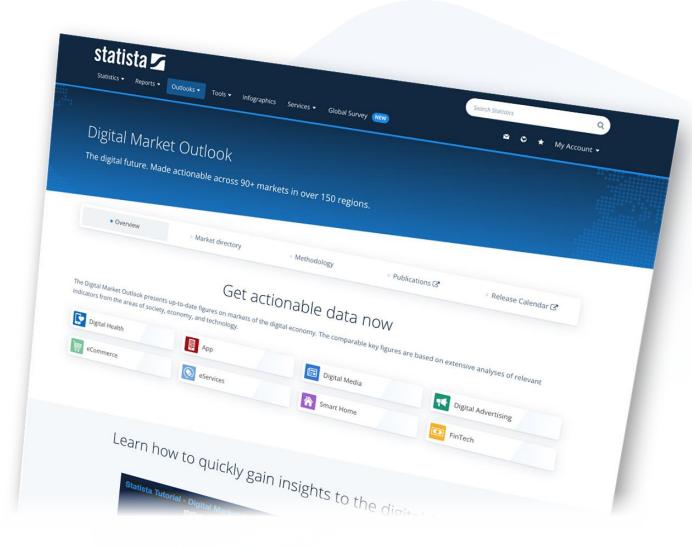


DIGITAL MARKET OUTLOOK

The digital future of 90+ markets in over 150 locations

The Digital Market Outlook presents up-to-date figures on markets of the digital economy. The comparable key figures are based on extensive analyses of relevant indicators from the areas of society, economy, and technology.

- Eight digital verticals: eCommerce, Smart Home, Digital Media, eServices, FinTech, Digital Advertising, Digital Health, and App
- Covering the period 2017 to 2026



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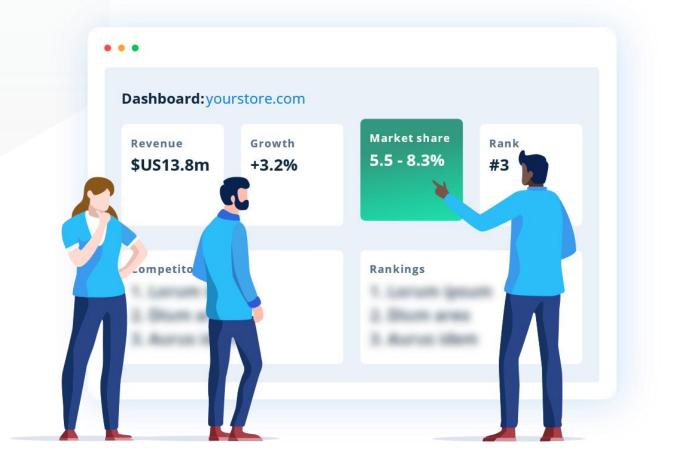


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eCommerce insights for your needs

We cover 28,000 stores in 57 countries and territories and provide detailed information about revenue analytics, competitor analyses, market developments, marketing budgets, and useful KPI metrics, including traffic, shipping providers, payment options, social media activity, and more.

- In-depth analyses for 20,000+ online store URLs
- Adjustable top, category, country, and region rankings
- Smooth processing of downloadable shop profiles
- Direct contact to our eCommerce analysts



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TOPLISTS

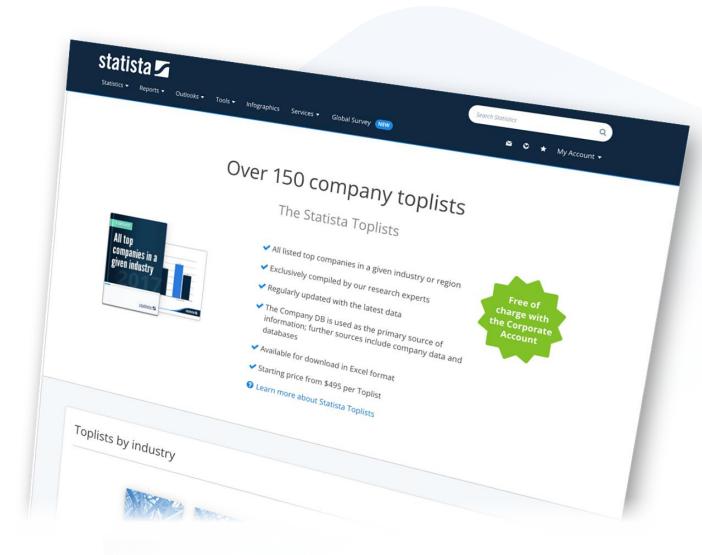
Insight into over **150 company rankings**

With the Statista Toplists, you'll be able to gain insights into the biggest companies in a country, territory, or industry. The rankings are based on the companies' revenues. The Toplists offer an ideal springboard for researching leads in your sales department and gaining insights into new markets. They can serve as a starting point for further market assessments.

- The most important company figures and KPIs at one glance
- 60+ industries covered
- 50+ countries and territories covered
- 40+ trends covered

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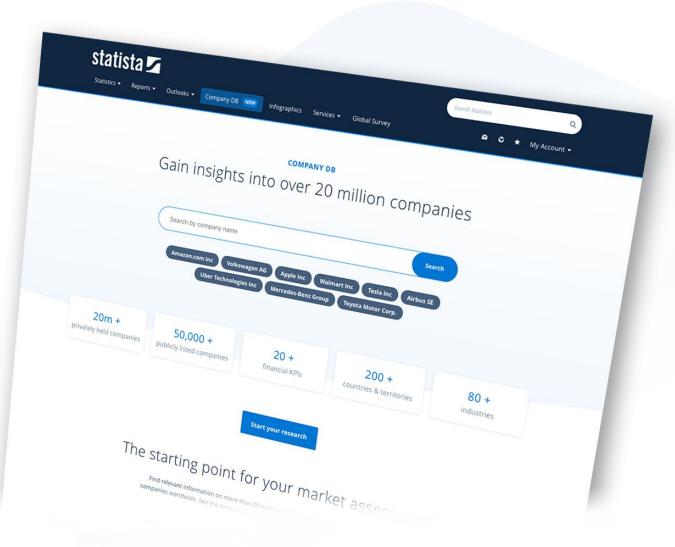


COMPANY DB

Gain insights into over **20 million companies**

The Company Database provides information on more than 20 million listed and privately held companies and contains the most important company key figures as well as in-depth analyses. Additionally, we offer a wide range of extra KPIs for listed companies.

- Company information and key company metrics for 20+ million companies worldwide
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- In-depth information for 50,000+ stock-listed companies



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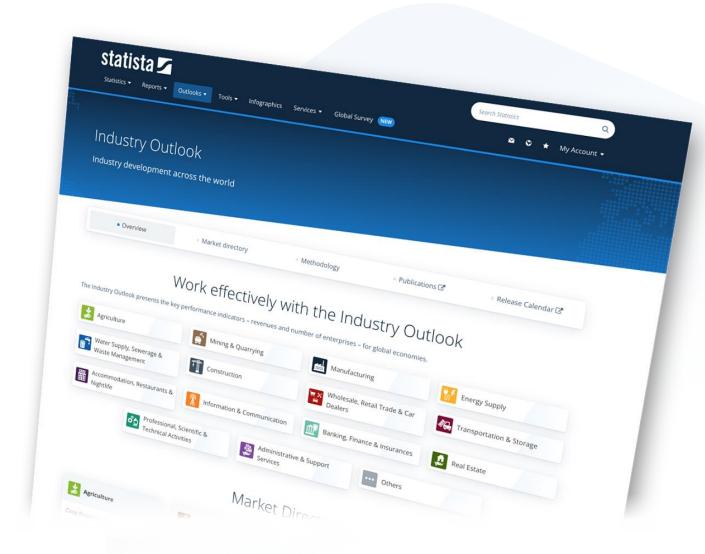
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INDUSTRY OUTLOOK

Industry development across the world

The Industry Outlook features industry forecasts and market information based on data from national statistical offices. With its time series analyses, the Industry Outlook provides a comprehensive and reliable basis for decision-making.

- Industry forecasts for your business case
- Adherence to International Standard Industrial Classification (ISIC)
- Up to 100 industries per country
- Data for 40+ countries and territories



Go to Outlook

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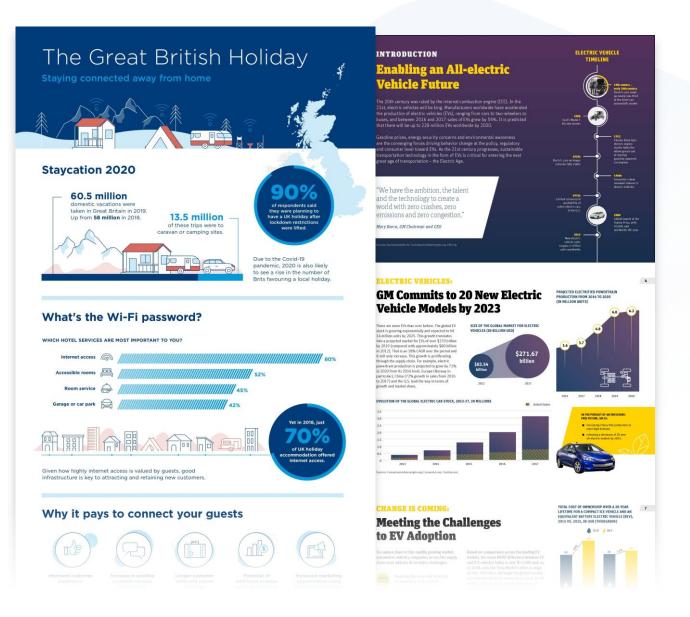
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Authors



Leonie Senn-Kalb Team Lead Reports I.senn@statista.com



Tam Huu Nguyen Analyst <u>h-t.nguyen@statista.com</u>



Luana Stefan Analyst I.stefan@statista.com

As Team Lead for the Industry, Country, Global Business City, and In-Depth Reports since 2022, Leonie Senn-Kalb specializes in economic and societal topics as well as market and industry insights. Additionally, she continues to carry out the tasks of her previous role at Statista as Senior Project Manager, leading department-wide projects. Before that, she worked as a consultant at EY for Transaction Advisory Services with a focus on large carve-out and integration projects.

Tam Huu Nguyen studied Economics, Law, and Politics in Hanoi, Hamburg, Hagen, and Lüneburg. Before joining Statista, he conducted research in international macroeconomics, finance, and politics in various research institutes in Vietnam and Germany.

Luana Stefan studied Economics at the Ruperto Carola University of Heidelberg.

Before joining Statista, she gathered experience in distribution network strategy and business analysis.





Authors



Jonas Sieveneck Analyst j.sieveneck@statista.com

Jonas Sieveneck studied Political Science and International Criminology in Marburg and Hamburg.

His initial work experience at Statista was acquired as a student while completing his master's degree. He has been a Junior Analyst since Autumn 2020 and works as an Analyst since January 2022.



Marie Hölscher Junior Analyst m.hoelscher@statista.com



Aswathy Venugopal Junior Analyst a.venugopal@statista.com

As a former working student, Marie joined the Statista Reports team as a Junior Analyst in April 2022.

After studying economics and sociology at University of Hamburg, she is currently proceeding with her master's degree in Public and Nonprofit Studies, focusing on digitalization and cross-sector topics. Aswathy studies Computer Science at the University of Passau. She completed her Bachelors in Information Technology from Mahatma Gandhi University, India. Before joining Statista, she gathered experience as a Business Analyst from Amazon, Munich.



