

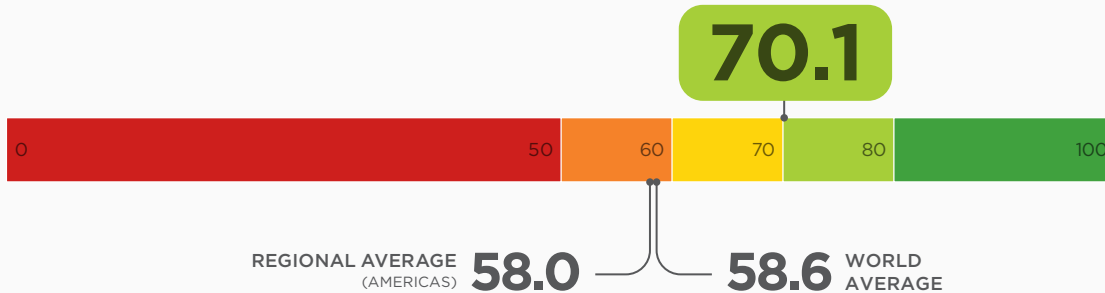
WORLD RANK:	REGIONAL RANK:
25	3
ECONOMIC FREEDOM STATUS: MOSTLY FREE	

UNITED STATES

The United States' economic freedom score is 70.1, making its economy the 25th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 0.5 point from last year, and the U.S. is ranked 3rd out of 32 countries in the Americas region. The country's economic freedom score is higher than the world and regional averages. The United States' economy continues to be considered "mostly free" according to the 2024 *Index*.

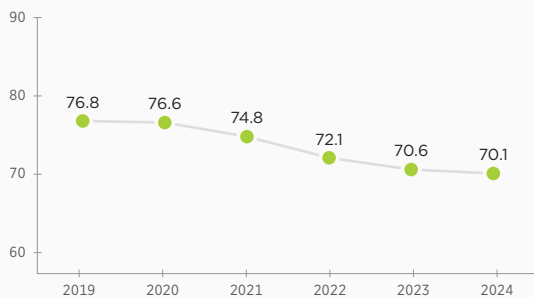
Enormous policy challenges undermine long-term U.S. economic competitiveness. Big-government policies have eroded limits on government, public spending continues to rise, and the regulatory burden on business has increased. Restoring the U.S. economy to "free" status will require significant changes to reduce the size and scope of government. Over the years, unchecked deficit spending and government debt have accelerated, and inflation has undercut economic livelihood. Uncertainty and poor policy choices have left the U.S. economic outlook in flux.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): -6.6

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
331.9 million

GDP (PPP):
\$25.5 trillion
2.1% growth in 2022
5-year average growth rate: 2.1%
\$76,343 per capita

UNEMPLOYMENT:
5.5% (2021)

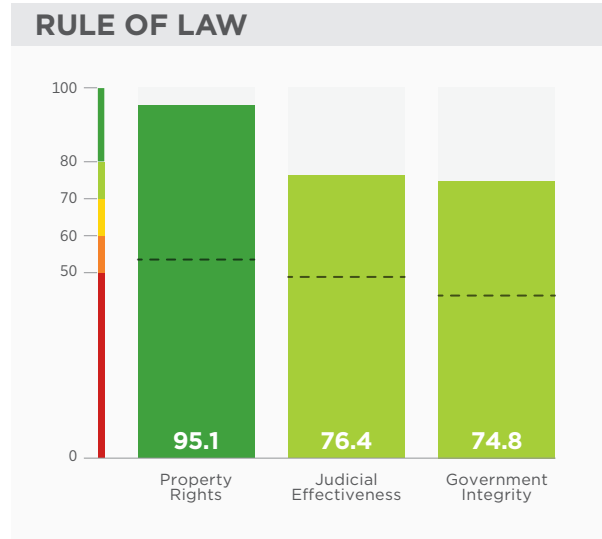
INFLATION (CPI):
8.0%

FDI INFLOW:
\$285.1 billion

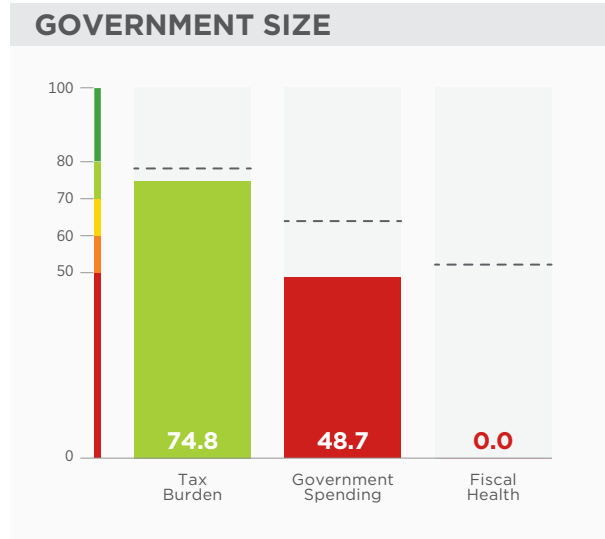
PUBLIC DEBT:
121.3% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

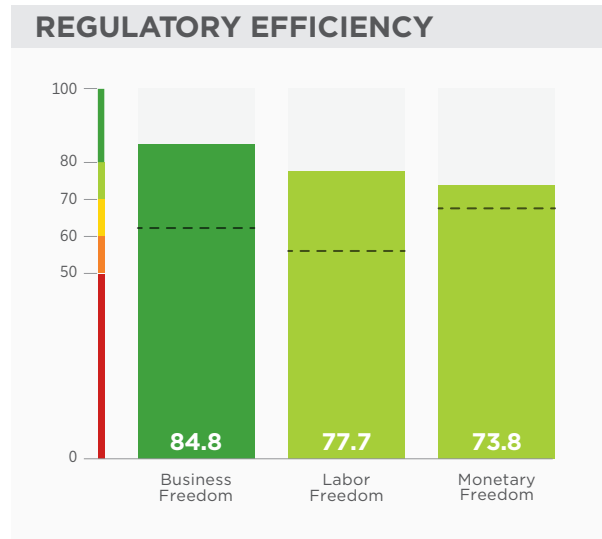
12 ECONOMIC FREEDOMS | UNITED STATES



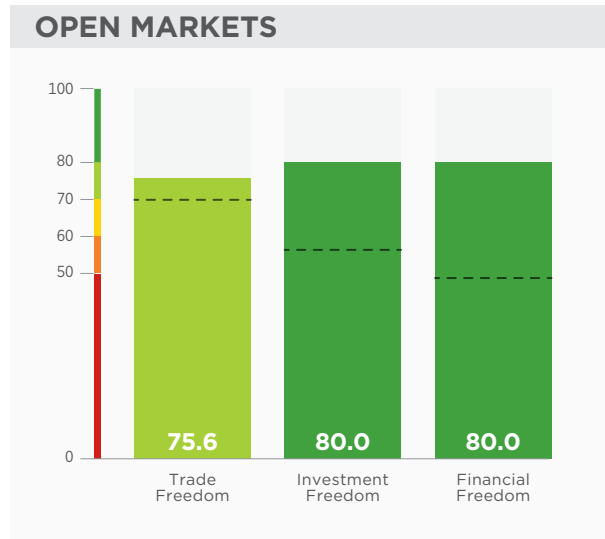
The overall rule of law is well respected in the United States. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual income tax rate is 37 percent, and the top corporate tax rate is 21 percent. The tax burden equals 26.6 percent of GDP. Three-year government spending and budget balance averages are, respectively, 41.4 percent and -9.8 percent of GDP. Public debt amounts to 121.3 percent of GDP.



The overall U.S. regulatory environment is well institutionalized and relatively efficient. The country's business freedom score is far above the world average; its labor freedom score is above the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 2.2 percent, and layers of nontariff barriers add to the cost of trade. Investment freedom is hampered by protectionist restrictions and uncertainty. The financial sector is one of the world's most developed and competitive and remains resilient.