



Unique Business Style of America

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ABSTRACT: Rich countries, developing countries and Underdeveloped countries differ in their capacity to invest in capital assets. Some countries developed in-depth knowledge and wisdom in applying science and technology. To achieve synergy, some countries import capital, human resources, materials, and technology from the open market. Countries use different approaches to mix and use their resources with imported resources. This article focuses on how the United States of America is in the top position economically and politically in the world. The priority of this article is to explain the type of business strategy America uses to achieve financial supremacy.

KEY WORDS: Market Capitalisation, Corporate Giants, Global Economy.

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I. INTRODUCTION

The United States of America is the wealthiest country in the world, with a unique business style. The USA has only 200 years of history and culture. Nevertheless, in a short time, America became the world leader. America was known as influential to the world only after the atomic bombs dropped on Hiroshima and Nagasaki, Japan. It happened to retaliate Japan's attack on Pearl Harbor in the USA.

Significantly, the dissolution of the USSR in 1991 marked the end of the Cold War and ushered in a unipolar world, with the United States assuming the mantle of the world's sole superpower. This pivotal moment has further solidified the unique business strategy of the United States. It is possible to see the highlights of the American economy and its involvement in major industries for economic progress. Here, it is better to discuss the second-largest economy, i.e., China. It also opted to analyse the most extensively populated and democratic country's economic condition, i.e., India.

American Economy

The United States boasts a highly developed market economy, With the world's seventh-highest per capita GDP as of 2022 (imf.org.retrived, 2022). In the same year, The US accounted for a staggering 25.4 per cent of the global economy (PWC, Retrieved, 2022). The US dollar, recognised as the world's reserve currency, is widely used in international transactions and serves as the official currency of several nations, further solidifying the financial supremacy and unique business style of the United States.

“The American economy is fuelled by high productivity, well-developed transportation infrastructure, extensive natural importers, and the second largest exporter. It has free trade agreements with many countries worldwide. In 2017, it was the world's largest petroleum and natural gas producer” (Linda et al., 2018).

“The U.S. is the second-largest manufacturer, with its industry representing a fifth of the global manufacturing output” (Vargo Frank, 2011). “U.S. total trade amounted to \$4.2 trillion in 2018, making it the world's largest trading country” (Amid Policy Uncertainty, 2017).

In brief, America is very clever and has a unique business style. Surprisingly, with 5 per cent of the world's population, America accounts for 40 per cent of global military spending, 25 per cent of global wealth, and 35 per cent of world innovation.

“Of the world’s 500 largest companies, 121 are headquartered in the U.S.” (Global Fortune 500, 2018). “The U.S. has the world’s highest number of billionaires, with a total wealth of \$3.0 trillion” (Alicia Adamczyk, 2017). Notably, the United States has a more significant number of millionaires, 40 per cent of the world’s total. Contrary to this, China has only 10 per cent of the world’s total. “U.S. commercial banks had \$ 22.90 trillion in assets as of December 2022” (Fred, 2018). The New York Stock Exchange and Nasdaq are the largest stock exchanges at the global level in terms of market capitalisation and trade volume.

“America’s GDP will be \$26.950 trillion in 2023” (International Monetary Fund, 2023). GDP per capita is \$80,412 in 2023. It has foreign reserves of \$217 billion in 2023. The country’s significant exports include computers, electrical machinery, military equipment, jets, vehicles, chemical products, food, and live animals. “The United States consumes 4.0 trillion kilowatt-hours of electricity, and the coal and natural gas power industry produces 60.0 per cent of that power. Coal-based power had historically been the leading source of electricity in the United States” (Ibis World, 2024). “In the dynamic landscape of global corporate giants, the United States and China emerge as titans, each housing a near-equal number of companies on the Fortune 500 list with revenues totalling U.S. \$13 trillion and U.S. \$11.2 trillion, respectively” (Benji Hyan, 2023). “As of January 2023, the worst profitable industry in the United States was regional banking, with a profit margin of 30.31 per cent. The profit margin of the financial services sector was not too far off, with a net profit margin of 26.32 per cent” (Statista Research Department, 2023).

Consequently, the average American is still much more prosperous than its Chinese counterpart. The U.S. wealth per adult is U.S. \$432,365, compared to U.S. \$58,544 in China. The USA remains the world’s leading manufacturer regarding the value of goods produced. In short, for every \$1 of value produced in Chinese factories, the USA generates production to the value of \$2.50.

The United States economy boasts remarkable diversity, propelled by essential sectors, including services, manufacturing, finance and technology. It upholds its status as the foremost global economy and most prosperous country and maintains its pinnacle from 1960 to 2024.

China Economy

“China is developing a mixed and socialist market economy. It is the second-largest economy by GDP in the world. China accounted for 19 per cent of the global economy in 2022” (PWC, Retrieved, 2017). “The GDP of China will be \$19.701 trillion in 2023, and the per capita GDP will be \$14,071 in 2023” (International Monetary Fund, 2023). In China, manufacturers contribute 74.3 per cent of total exports.

“China is the world’s largest manufacturing economy and exporter of goods. It is also the world’s fastest-growing consumer market and second-largest importer of goods. As of 2020, China is the world’s largest recipient of foreign direct investment, receiving inflows of \$163 billion” (Higgins, T, 2021). “China has the world’s largest foreign exchange reserves worth U.S. \$3.1 trillion” (China’s Website, 2020).

Generally, China is adopting a mass production strategy. It is making goods on a large scale at a cheaper cost for the global population. China usually concentrates on producing all types of products, from needles to ships, without considering the value of goods. Whether it is cheaper commodities or costly products, China is ready to produce.

Indian Economy

“India is a mixed, developing, social market economy with notable public sector contributions. It is the world’s fifth-largest economy by GDP” (International Monetary Fund, 2022). “India accounted for 7.2 per cent of the global economy in 2022” (PWC, 2015). “The total GDP of India is \$4.105 trillion, and per capita GDP is \$2,847” (International Monetary Fund, 2023).

“Nearly 70 per cent of India’s GDP is driven by domestic consumption” (World Bank, 2022). “The country remains the world’s sixth-largest consumer market. In 2022, India was the world’s 6th largest importer and ninth largest exporter. With 476 million workers, the Indian labour force is the world’s second-largest” (World Bank and International Labour Organisation, 2023). “In 2021-22, the foreign direct investment in India was \$82 billion” (Department for Promotion of Industry and Internal Trade, 2022). The service sector makes up more than 50 per cent of the GDP and remains the fastest grooming sector in India.

Global Brokerage Jefferies sees India becoming the third-largest economy by 2027 due to a consistent GDP growth rate, supportive geopolitics, and continued reforms. For that, India had to overtake Japan and Germany.

While China works in the manufacturing sector, India concentrates on the service sector. Indian I.T. Professionals, I.T. Companies, and Call centres to work as BPO centres for developed countries. In short, with technology, Indian companies are doing better in the service sector.

II. BUSINESS STYLE OF AMERICA WITH UNIQUENESS

The USA is not making all consumer durable goods. It imports most household items like televisions, air conditioners, cars, and many least-value goods from China and other developing countries.

As mentioned in the introduction part, the economy of the USA is robust. Being the world leader, the USA is working only on high-value commodities.

The majority of Americans encourage Business people to be involved in political issues. The financial environment in the USA provides positive energy to all business aspirants. Financial, Social, and Political freedom encourage business.

“The U.S. business leaders have had a history of influencing the U.S. democracy. On 29 September 2021, famous researcher Eitan Hersh published ‘The Political Role of Business Leaders’. In the research study, Hersh mentioned that two-thirds of Americans want CEOs of large companies to use their influence to advocate for social, environmental, or political issues. Similarly, in a survey by CNBC in May 2022, almost 56 per cent of U.S. workers approved that business leaders should speak about social and political issues” (Ali Hassan, 2023).

“Entrepreneurs in the USA benefit from diverse funding options, enabling them to secure the necessary capital to start and scale their ventures. In 2021, U.S.-based startups raised a total of U.S. \$345 billion in venture capital funding, which is more than half of the global venture capital investments” (Stefan Calimanu, 2023).

If you understand the unique business style of America, you will be surprised. In brief, let us discuss some of the top business avenues in which the USA is the leader and making more profit. America is using the scale of economies with more investment to get huge profits.

Jet Manufacturing

In particular, the USA uses hi-tech technology in the manufacturing of jets. Interestingly, these jets are used by warfighters and for travel purposes. The majority of countries are importing jets from the USA.

“The aeroplane manufacturing market is part of the overall airline industry. The global market’s estimated value was more than U.S. \$400 billion in 2023 and is expected to grow to more than half a trillion by 2029. Companies in this market are involved in the manufacturing of aeroplanes and their components, including engines and propulsion systems. Boeing and Airbus are the world’s only major large passenger aircraft manufacturers. The two companies share almost exclusive control of the worldwide aeroplane supply business for large commercial jets. Their established brands are Boeing’s 7-series and Airbus’s A-series of jets. These aircraft include narrow-body aircraft, wide-body aircraft and jumbo jets” (Adam Hayes, 2024).

Furthermore, America has manufactured several models and versions of the Jets. The American companies offer management, technical, engineering, scientific, logistics and information services. The product portfolio includes military and rotary-wing aircraft, aircraft, ground vehicles, missiles and guided weapons, radar systems, sensors, automatic systems, and naval systems. These companies manage the R&D that focuses on developing emerging technologies and enhancing existing ones to meet changing market trends and customer needs. “In the large commercial aircraft market, there are just two major players, the U.S.-based Boeing (B.A.) and the Airbus Group (EADSY)” (Adam Hayes, 2024).

“The U.S. introduced the North American B-45 Tornado, its first jet bomber, into service in 1948. It was capable of carrying nuclear weapons but was used for reconnaissance over Korea. On 8 November 1950, during the Korean War, United States Air Force Lt. Russell J. Brown, flying in an F-80, intercepted two North Korean MiG-15s near the Yalu River and shot them down in the first jet-to-jet fight in history” (Wikipedia, 2023).

“Airbus has a long-standing relationship with the U.S., going back 40 years. Thanks to more than 2000 commercial aircraft in service in the U.S., the company’s activity has grown from fewer than a dozen people in 1978 to more than 4000 employees in a network of 38 locations in 16 states of America. Airbus has spent over U.S. \$220 billion in the U.S. since 1990, supporting more than 275000 American jobs, and utilises 2000 U.S. suppliers in some 40 states of America. More than 210 Airbus corporate jets are in service worldwide, flying on every continent, including Antarctica” (Airbus, 2022).

The price of the Jet varies from U.S. \$30 million to U.S. \$30 billion. The U.S. has released the latest 5th-generation automatic Jet, the F22-Raptor. The total project cost of one Raptor is U.S. \$30 billion + 36 billion installation cost =66 billion.

“In agreement, the top 10 aerospace and defence companies in the U.S., in 2021, generated revenues of U.S. \$373,795 million with average revenue growth of 35 per cent. All these top aerospace and defence companies employed 807,100 people in 2021” (Global Data, 2024).

“In F.Y. 2021, the United States of America-based Lockheed Martin Corp incurred expenses of U.S. \$ 1500 million on R&D, which as a percentage of revenue stood at 2.2 per cent, and Lockheed employed 114,000 people in 2021” (Global Data, 2024).

In addition to this, the USA makes more than 67 varieties of aircraft fighters. Namely, the F-15 Strike Eagle, F-35 Lighting II, and F-16 Fighting Falcon are famous in the list of American Jets. America has manufactured the world’s fastest Jet SR-71 Black Bird.

Arms and Ammunition Exports

“The USA is the world's largest exporter of arms and ammunition. It accounted for 40 per cent of global arms sales from 2018 to 2022” (SIPRI, 2023). During this period, Russia exported 16 percent of weapons, France 11 percent, and China only 5 percent.

“The share of American households owning at least one firearm has remained relatively steady since 1972, hovering between 37 per cent and 47 per cent. In 2023, about 42 per cent of U.S. households had at least one gun in their possession” (Statista, 2023).

“According to the 2018 Small Arms Survey, the U.S. has an estimated 393 million firearms. With a population of roughly 329 million, that means there are around 120 firearms per 100 people” (Willem Roper, 2024). The biggest importers of arms and ammunition from the USA are Saudi Arabia, India, Egypt, and Australia.

“Companies in the Guns and ammunition manufacturing in the U.S. range from small arms manufacturers to large multi-billion-dollar defence contractors, with many companies servicing both the civilian and military markets. The divergence between the manufacturer’s size and their prime market can vary. Several factors, including international trade, the consumer market and military spending, have contributed to revenue volatility in recent years. Over the past five years, revenue has grown at a CAGR of 5.3 per cent to U.S. \$20.8 billion, including an expected 4.3 per cent increase in 2023” (Ibis World, 2023).

“In 2021, around 13.8 million firearms were manufactured in the United States. While this number has generally increased since 1986, there was a significant spike in firearm production in the years following 2019” (Statista, 2023). While the whole world suffered from COVID-19 from 2019 to 2021, and America was also most affected by the virus, it never gave up the manufacturing of arms and ammunition.

The USA makes small arms such as shotguns, rifles, revolvers, pistols, machine guns, grenade launchers, ammunition, and ordinance. Subsequently, in high arms, explosives, missiles, tanks, and armed vehicles were also produced by America.

U.S. Companies manufacture everything from small arms to huge defence machinery in this industry. In summary, many companies produce and sell their products, fulfilling the requirements of civilians and the military in the arms and ammunition segment.

“The United States exports the most firearms to Saudi Arabia, as a result of the 2017 US-SA arms deal, where Saudi Arabia agreed to purchase arms immediately from the U.S. totalling about 110 billion U.S. dollars and purchasing a further 350 billion U.S. dollars worth of arms over the following ten years” (Statista, 2024).

“In 2022, global military budgets hit U.S. \$2.2 trillion, an eighth consecutive year of increase. The U.S. is the biggest weapons exporter, accounting for 40 per cent of international arms transfers between 2018 and 2022. Nearly one-fifth of these exports went to Saudi Arabia, and other significant amounts went to Japan (8.6%) and Australia (8.4%)” (MarcusLu, 2023).

Since 2009, U.S. company Lockheed Martin has consistently topped the world’s largest arms manufacturers' ranking. “The annual number of total firearms manufactured in the U.S. is 13,804,919, and the Annual number of exported firearms manufactured in the U.S. is 458,684” (Fire Arms in the U.S., 2023).

“Sales of U.S. military equipment to foreign governments rose 49 per cent to U.S. \$205.6 billion in the latest fiscal year, the U.S. State Department said. Sales approved in the year included U.S. \$13.9 billion worth of F.151D fighter jets to Indonesia, U.S. \$6.9 billion worth of multi-mission surface combatant ships to Greece, and U.S. \$6 billion worth M1A2 Abrams tanks to Poland” (Mike Stone, 2023).

“The United States is the biggest arms dealer on earth. From 2017 to 2021, it sold weapons to over 100 nations, and in 2020 alone, American Companies made U.S. \$111 billion from foreign military sales” (Gabrielle Sierra, 2022).

“The USA and Russia have long dominated global arms exports. However, the gap between the two has been widening significantly, while that between Russia and the third largest supplier, France, has narrowed. U.S. arms exports increased by 14 per cent between 2013-17 and 2018-22, and the USA accounted for 40 per cent of global arms exports in 2018-22” (SIPRI, 2023).

Arms & Ammunition of USA - Statistics

- Market size in 2022 U.S. \$24.30 billion
- Market size to reach in 2032 is U.S. \$45.04 billion
- Number of Businesses – 691
- Average Industry revenue increase rate of 3.20 per cent to the U.S. \$ 15.90 billion
- Industry Employment – 51,702
- Pistols produced in 2021 in the U.S. – 6.70 million
- Rifles produced in 2021 in the U.S. – 3.90 million
- Number of total firearms manufactured in the U.S. – 13,804,919 every year
- Yearly number of exported firearms manufactured in the U.S. – 458,684

Steel Production

“In 2022, the United States was the world’s third-largest producer of raw steel, after China and India, and the sixth-largest producer of pig iron. On 30 December 2023, domestic raw steel production was 1,680,000 net tons, while the capacity utilisation rate was 73.1 per cent” (American et al. Institute, 2024).

“Over the past decade, U.S. crude steel production has generally fluctuated between 80 million metric tons, with a sharp decrease to 72 million metric tons in 2020 due to the pandemic, followed by a rebound to 85 million metric tons in 2021. In 2021, U.S. hot rolled steel production increased by 17 per cent compared to the previous year, regarding 85.93 million metric tons” (Lorena Castillo, 2023).

The steel industry in the USA is working to produce 29 million metric tons of pig iron and 88 million tons of Steel. However, most iron and Steel in the USA are made from iron and steel scrap rather than iron ore.

“Recent mergers and acquisitions in the U.S. steel industry have resulted in U.S. Steel Corporation acquiring several domestic and international steel mills. U.S. Steel acquired Big River Steel based in Arkansas. This acquisition will expand U.S. Steel’s presence in the flat-rolled steel production market. U.S. Steel also recently announced an agreement to acquire Cleveland-Chiffs. This acquisition is expected to make U.S. steel the leading North American producer of carbon steel products” (Mobility Foresights, 2022).

Still, the U.S. is among the Top 5 Crude Steel producing countries, with a production level between 70 and 97 million metric tons from 2020 to 2022. In the top steel importers list in 2017, the USA is at the top with 35.40 million metric tons. “U.S. iron and steel scrap consumption increased by one million metric tons in 2021 compared to 2020. U.S. stainless steel melt shop production increased by 23 per cent in 2021 compared to 2020” (Lorena Castillo, 2023).

In brief, the market size of iron and steel manufacturing in the USA is \$95 billion. There are 660 companies in this industry, and more than 8,000 projects are executed annually across the USA. Employment is 1,60,000 employees.

“The U.S. government legislation on infrastructure and inflation, along with the energy sector expansion, is also expected to drive steel demand. Although it is difficult to predict any timeline for visible impacts, still, demand growth at the rate of 1.4 per cent and 2.5 per cent is expected in 2023 & 2024, respectively” (Shobhit Agarwal, 2023).

Steel is the most recycled material in the world. In North America alone, over 60 million tons of Steel are recycled domestically or exported for recycling purposes each year.

III. CONCLUSION

Interestingly, the American unique business style is to make considerable investments to produce high-value commodities and get more profit margins. This is America’s ‘Success Strategy’ and its unique business style.

As discussed in the introduction, China is working hard on mass production. China is trying to satisfy the global population with low-cost commodities. India also uses Information and Communication technologies to meet the developed world by offering knowledge-based services such as back offices.

Japan mainly works with an ideology of quality. After the Second World War ended, the Japanese concentrated on business progress with the ‘Quality’ Mantra. Their dedicated hard work lifted Japan to the world’s fourth-largest economy by GDP. Like that, many developing countries work to increase economic progress through production and productivity. Some are Bangladesh, Brazil, Ethiopia, Indonesia, Singapore, South Africa, South Korea, Taiwan, and UAE.

The USA is constantly working with the policy of **“Think Big”**. Hence, it is not producing small things but capturing a significant market share only with high-value products. This is the unique business style of America to reach the top of the world in economic status. China is nearing the U.S. economy with the **“Think Wide”** policy.

In 2074, China is assumed to be the largest economy globally, and India will be the second-largest economy. Other things remain constant: China and India will surpass America. But America has a unique business style that is magic. The USA may exploit the geopolitical environment and global unrest in its favour. It is hard to judge who will be a superpower after 50 years. The Globe needs prosperity and peace. Let us wait and see who will win the race.

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