

FRANCE: A NATION OF ENTRE- PRENEURS

KEY INFO IN

10

POINTS

1

▶ A DYNAMIC ECOSYSTEM

France's business environment was ranked 13th in the 2017 Global Entrepreneurship Index, coming 11th for entrepreneurial abilities and 8th for technology absorption ahead of Germany (ranked 13th and 15th, respectively). (Global Entrepreneurship Index, 2017)

2

▶ BUOYANT ENTERPRISE CREATION

A total of 553,700 businesses were created in France in 2016, up 6% from 2015, including more than 24,500 in the manufacturing sector (INSEE). In 2015, France was the second leading European country for enterprise creation, with a net increase in active enterprises of 2.3%, compared with a 0.8% decrease in Germany (Eurostat). More than a third of French people would like to create their own business. (Idinvest survey)

3

▶ A BUSINESS-FRIENDLY ECONOMY

France is among the easiest countries in which to found a company: only 3.5 days are required, compared with 4.5 days in the United Kingdom and 10.5 in Germany. (World Bank, Doing Business, 2018)

4

▶ AWARD-WINNING ENTREPRENEURS

A number of French connected devices received awards at the 2017 Las Vegas Consumer Electronics Show, including PKparis' K'Track Glucose watch, which measures blood-sugar levels; Sevenhugs' Smart Remote, that adapts to control all the connected devices around it; and Klaxoon's Loupe, which transforms any screen into an interactive board display.

5

▶ EUROPE'S #2 VENTURE CAPITAL MARKET

In 2016, nearly 500 French startups raised more than US\$2 billion through twice as many deals as in 2015. Things continued to go well in 2017, with US\$2.6 billion raised in the first nine months of the year, an increase of nearly 80% compared with the same period in 2016. Since 2012, a total of US\$8.8 billion has been raised in France. (CB Insights)

6

▶ EASY ACCESS TO FINANCE

Paris is ranked third among European cities for crowdfunding and fourth for raising seed capital (European Digital City Index, 2016). Bank lending to businesses remains buoyant, with SMEs and micro-enterprises enjoying greater access to credit. (Banque de France, 2017)

7

▶ ATTRACTIVE FRENCH STARTUPS

French startups are increasingly attracting foreign investment. After raising €20 million in late 2016 with American investors Insight Venture Partners and Benchmark Capital, fledgling company Zenly, which has built a friend-locating app, was acquired in 2017 by US firm Snap Inc., the parent company of photo messaging app Snapchat.

8

▶ CUSTOMIZED SUPPORT

Throughout France, a large number of business incubators and accelerator programs are enabling newly founded startups to receive coaching and advice, and to build up professional networks. In 2017, Station F, the world's largest incubator, with space for 1,000 startups, opened its doors in Paris.

9

▶ ENDURING SUCCESS AND UNICORNS

A number of 'unicorns' have been founded in France, including Criteo, which went public in 2013, BlaBlaCar, one of the world's leading ridesharing services, and online fashion flash sales retailer Vente-privée.com.

10

▶ GREATER COST COMPETITIVENESS

The competitiveness and employment tax credit (CICE) has enabled French industry to regain ground in terms of cost competitiveness. Hourly labor costs in the French manufacturing sector in the second quarter of 2017 were €38.50, lower than in Germany (€41.10). [Coe-Rexecode, 2017]



For further information, please visit:
www.businessfrance.fr





**FOREIGN
INVESTMENT
DECISIONS
PER WEEK**

(BUSINESS FRANCE, 2017)



553,700
BUSINESSES CREATED
IN 2016

(INSEE, 2017)

ACCESS TO A MARKET OF
66
MILLION CONSUMERS
AND GATEWAY TO THE EMEA



(INSEE, 2017)



(WORLD BANK, 2017)



Business France
77, boulevard Saint-Jacques
75680 Paris Cedex 14 - France
Tel.: +33 1 40 73 30 00