

FRANCE: A LAND OF ENTREPRENEURS

KEY INFO IN

10

POINTS

1

▶ A DYNAMIC ECOSYSTEM

France was ranked 10th in the 2016 global entrepreneurship index, with an entrepreneurial environment considered to be better than in Germany (14th) (Global Entrepreneurship and Development Institute). Rand Hindi, CEO of Snips, believes that "Paris is the 'techiest' hub in Europe, with a lot of Internet of Things, Big Data and Artificial Intelligence companies being created each year."

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▶ BUOYANT ENTERPRISE CREATION

Enterprise creation is particularly strong in France, which leads the way in Europe with an increase in active enterprises of more than 230,000 in 2014, of which more than 16,000 were in the manufacturing sector. In 2014, the net increase in active enterprises in France was 7.2%, higher than in the United Kingdom (4.3%) and Germany (-5.2%), while in 2013 it was 9.9%, compared with 7.2% in Germany.

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▶ A BUSINESS-FRIENDLY ECONOMY

France is among the simplest 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, 2017)

4 ▶ AWARD-WINNING FRENCH ENTREPRENEURS

France made a splash at the Las Vegas Consumer Electronic Show at the CES Innovation Awards, with no fewer than 32 products put forward by 24 startups winning prizes. A young French entrepreneur Guillaume Rolland, only just 20 years old, won two awards for his scent-producing alarm clock SensorWake.

5 ▶ EUROPE'S #2 VENTURE CAPITAL MARKET

With nearly €2 billion in venture capital raised by French startups in 2015, more than one-fifth of European venture capital transactions took place in France, which was ranked second in Europe by transaction numbers. (EY)

6 ▶ EASY ACCESS TO FINANCE

Paris is outpacing all other European cities for raising seed capital, and is ranked second for late-stage funding and crowdfunding (European Digital City Index 2015). Bpifrance, France's public investment bank, offers SMEs and mid-size companies financing solutions for every step of their development.

7 ▶ AMERICAN INVESTORS ATTRACTED BY FRENCH STARTUPS

French startups are increasingly attracting foreign investment. After raising an initial €10 million with business angels in early 2016, fledgling company Zenly, which has built an application to find where your friends are, attracted a further €20 million from renowned American funds Insight Venture Partners and Benchmark Capital (whose previous investments include Snapchat and Uber).

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▶ 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, Paris will become home to the world's largest incubator, with space for 1,000 startups.

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▶ ENDURING SUCCESS AND UNICORNS

A number of 'unicorns' have been founded in France, including Criteo, which went public in 2013, and Blablacar, one of the world's leading ridesharing services.

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▶ GREATER COST COMPETITIVENESS

The French economy boasts a highly qualified and productive workforce, and can also point to markedly improved cost competitiveness. France is ranked seventh in the world for hourly labor productivity, ahead of Germany (8th) and the United Kingdom (18th). (The Conference Board, 2016)



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**NET INCREASE IN
ACTIVE ENTERPRISES
IN FRANCE IN 2014**



**FOREIGN
INVESTMENT
DECISIONS
PER WEEK**

ACCESS TO A MARKET OF

66



MILLION CONSUMERS

AND GATEWAY TO THE EMEA



ONLY
3.5
days

REQUIRED TO FOUND A COMPANY IN FRANCE