

## France up three places in the World Competitiveness Yearbook 2018

**The annual IMD World Competitiveness Yearbook** analyses the capacity of countries to stimulate and sustain business competitiveness, using a composite competitiveness index based on four pillars: economic performance, government efficiency, business efficiency, and infrastructure. **In 2018, France rose three places and is now ranked 28th in the world.**

These rankings highlight a net improvement in France's position in terms of the business environment and government efficiency. The French government's recent actions have been viewed favorably abroad resulting in international press coverage of the election of President Emmanuel Macron who has shaped the image of France abroad as a country that does not like extremes, one that is eager to benefit from reforms and one ready to trust a new generation of policies.

France has undertaken many reforms to improve its business environment. These include: changes to the labor law giving companies more flexibility to foster job creation, an action plan for investment and business growth that aims to reform corporate taxation, and a €57 million investment plan to work alongside structural reforms including competitiveness and innovation. "These measures have been taken to improve the perception of France's economy and its competitiveness, and inspire us to continue the work that has already begun," said Christophe Lecourtier, CEO of Business France.

The 2018 rankings highlight a number of France's key strengths that have enabled the country to strengthen its competitiveness in a highly competitive environment. These include:

- Infrastructure that are among the best in the world (ranked 12th for scientific infrastructure, and 11th for health and environmental infrastructure);
- Excellent innovation and scientific performances (ranked third for qualified engineers available in the job market, sixth for business R&D expenditure, and fourth for Nobel Prizes since 1950);
- A highly productive workforce (ranked sixth for qualifications, 12th for hourly productivity, 13th for productivity per person);
- An internationally focused economy (ranked world's fourth exporter of services, eighth exporter of goods, seventh in terms of outward FDI stock, and 11th in terms of inward FDI stock).

International rankings have gained considerable importance in determining the opinion of each country, especially in the economic field. They influence the decisions of investors. By analyzing the results from such rankings, we are able to identify and showcase France's strengths on the international stage. This is the aim of the White Paper On International Rankings, a report produced by Business France which distinguishes between perception reality. The publication will be printed in July 2018.

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**Business France is the national agency supporting the international development of the French economy**, responsible for fostering export growth by French businesses, as well as promoting and facilitating international investment in France.

It promotes France's companies, business image and nationwide attractiveness as an investment location, and also runs the VIE international internship program.

Founded on January 1, 2015 through a merger between UBIFRANCE and the Invest in France Agency, Business France has 1,500 personnel, both in France and in 70 countries throughout the world, who work with a network of public- and private-sector partners.

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