



Choose FranceTM

6th Summit

PRESS KIT
MAY 15, 2023



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Strategic announcements for the May 2023 edition

With a total of 28 announcements, worth a total of €13 billion in investments and accounting for more than 8,000 jobs (excluding Manpower interim positions), the sixth “Choose France” Summit confirms France’s place as a leader in Europe for foreign direct investment (FDI).

The investments announced today reflect France’s green re-industrialization, with more than half of them enabling France to position itself at the heart of value chains for the production of equipment in the renewable and low-carbon energy sectors, as well as electric vehicles (wind, solar, nuclear and batteries).

TWO MAJOR INVESTMENTS IN BATTERIES WILL STRENGTHEN THE BATTERY ECOSYSTEM IN FRANCE

PROLOGIUM TECHNOLOGY (Taiwan), a leader in the research and production of 100% solid batteries, has decided to set up the first manufacturing base for its batteries in Europe, with a 48GW gigafactory in Dunkirk (Hauts de France region). The investment is worth €5.2 billion and is set to create 3,000 jobs. The group is also considering future R&D activities in France.

A manufacturer of materials for batteries, **XTC** (China) has signed a joint venture agreement with **ORANO** (France) for the production of precursors and cathodes as part of an investment in Dunkirk.

FRANCE IS ALSO BUILDING NEW PRODUCTION CAPACITIES IN LOW-CARBON ENERGIES

HOLOSOLIS (EU) will install its first production facility for photovoltaic cells and modules (5GW) in Sarreguemines (Grand Est region) as part of an investment amounting to €710 million, creating 1,700 jobs. It is also planning R&D in partnership with several R&D institutes and is planning a pilot industrial line for very high-performance innovative devices.

Attracted by the “France 2030” plan, **NEWCLEO** (United Kingdom) will launch its new nuclear technology by 2030 in France. To do this, it has announced an investment plan worth €3 billion over the period 2025-2030, with the creation of 100 jobs in France in 2023.

A pioneer in the development of laser fusion technology, **MARVEL FUSION** (Germany) is set to create a subsidiary in Paris Saclay (Paris region) with around fifteen researchers, to considerably speed up the development of fusion technology through the “France 2030” support program.

PRYSMIAN (Italy) is investing €66 million in its Gron site (Bourgogne-Franche-Comté region) to increase its production capacity for innovative P-Laser very high voltage electrical cables, creating more than 60 jobs. **SKYBORN** (Germany), the co-recipient of the tender for the Fécamp and Calvados (both Normandie region) offshore wind farms currently under construction, will continue to strengthen its teams in Paris (Ile de France region), as well as across all coasts (Atlantic, Mediterranean, English Channel), with the potential recruitment of 15 to 45 new employees.

THE CARBON-FREE MOBILITY SECTOR CONTINUES TO ATTRACT INVESTMENT

The CONTINENTAL AG group (Germany) is strengthening its presence in France with the creation of 500 jobs between 2023 and 2026, to expand its R&D teams in sustainable mobility in Toulouse (Occitanie region) and Rambouillet (Paris/Ile de France region), as well as at its other industrial sites (15 sites across France). **IVECO** (Italy) is investing €115 million at their sites in Annonay (Auvergne-Rhône-Alpes region) and Bourbon-Lancy (Bourgogne-Franche-Comté region) to produce and offer electric and hydrogen vehicles, while continuing to modernize ranges of urban and interurban buses.

POWERDOT (Portugal), the operator of the leading fast-charging stations in commercial spaces in France, has announced its intention to invest €140 million in the French market by 2025, creating 66 new direct jobs.

Another sign of this green re-industrialization are the investments aimed at being more respectful of the environment, in sectors such as agri-food and construction.

NEW DEVELOPMENTS ARE FILLING THE AGRI-FOOD SECTOR

CARGILL (United States), a global leader in the food industry, is making an investment of €50 million in its plant in Saint-Cyr-en-Val (Centre-Val de Loire region) with the construction of a new refrigeration unit and the construction of an innovation center. **MARS** (United States) has announced that it is investing €130 million to increase its production capacity, modernize and digitize its factories, equip its veterinary clinics, innovate in terms of sustainable packaging, and continue its ecological transition. **SIAS** (Korea), a Korean specialist in prepared meals, will recruit 70 people as part of its expansion in France for its new factory in Wisches (Grand Est region).



INNOVATIVE PROJECTS ARE MODERNIZING THE CONSTRUCTION AND HOUSING SECTOR

HEIDELBERG CEMENT (Germany) is installing a calcined clay production facility, which will replace part of the clinker in the cement as part of a €65 million investment. The project will reduce carbon dioxide emissions from the Bussac site by more than 10%. **KNAUF** (Germany), a leader in the manufacture of building materials, aims to build a value-added assembly unit to create mineral wool ceiling tiles in Illange (Grand Est region) as part of an investment worth €100 million, creating 50 jobs. **VELUX** (Denmark) is strengthening its industrial roots with a new investment of €40 million at its production site in Marnay (Bourgogne-Franche-Comté region), enabling the creation of around 70 jobs.

The INGKA GROUP | IKEA (Sweden) is speeding up its omnichannel transformation and strengthening its logistics capacities, by investing €906 million between 2023 and 2026 in the French market, thereby contributing to its ecological and energy transition, with projects in renewable energies and the circular economy.

France's attractiveness in terms of innovation has been confirmed in healthcare and, more generally, in R&D.

IN HEALTHCARE, INVESTMENTS ARE SUPPORTING THE FRENCH STRATEGY FOR INNOVATION AND IMPROVING THE QUALITY AND ACCESS TO CARE FOR EUROPEAN PATIENTS

PFIZER (United States) plans to invest more than €500 million in France over the next four years (2023-2026), particularly in the field of oncology, as well as in antivirals and packaging, an expansion of clinical trials in oncology and a significant increase in our investments in research and development. The group has announced that after the first phase, depending on any changes to projects and the identification of new opportunities, the investment of €500 million will be renewed in 2025 and 2026.

The GSK pharmaceutical group (United Kingdom) has announced nearly €400 million in industrial and R&D investments in France. More than €240 million will be invested at its three production sites (Évreux (Normandie region), Mayenne (Pays de la Loire region) and Saint-Amand-les-Eaux, (Hauts de France region)) for modernization, digitalization and decarbonization projects. More than €150 million will be invested in R&D. **CHIESI** (Italy) is launching a new €60 million investment phase at its La Chaussée-Saint-Victor site (Centre-Val de Loire region). This new investment will create 40 industrial and R&D jobs.

ROCHE AG (Switzerland) and the Gustave Roussy Institute will invest €12 million in the genomic analysis of cancers to improve care for French patients. **SAPIO** (Italy) has planned to invest €200 million in France, with the creation of 100 jobs in the healthcare and biotechnology sector. The aim is to triple its presence in France within three years through endogenous and exogenous growth.



IN TECH, INVESTMENTS ARE BASED ON THE EXCELLENT TALENT AND ECOSYSTEMS IN FRANCE

NOKIA (Finland) is strengthening its presence in France to develop advanced 5G and 6G, with the aim of creating up to 500 R&D jobs over the next five to eight years at the Paris-Saclay and Lannion (Brittany region) sites. **PALANTIR** (United States) plans to create an Artificial Intelligence R&D center in Paris in the field of collaborative AI and the fight against money laundering and financial crime, creating 30 jobs. **ACCENTURE** (Ireland) has announced the creation of 500 new jobs over the next three years, linked to the skills center dedicated to New Generation Networks (5G/edge) with the acquisition of AFD.Tech.

With the creation of 200 new positions in Paris by 2025, France will become the main European commercial hub for **MORGAN STANLEY** (United States) for macro products and equity derivatives.

THE FRENCH MARKET REMAINS VERY BUOYANT FOR FOREIGN INVESTORS WITH GROWING LABOR NEEDS

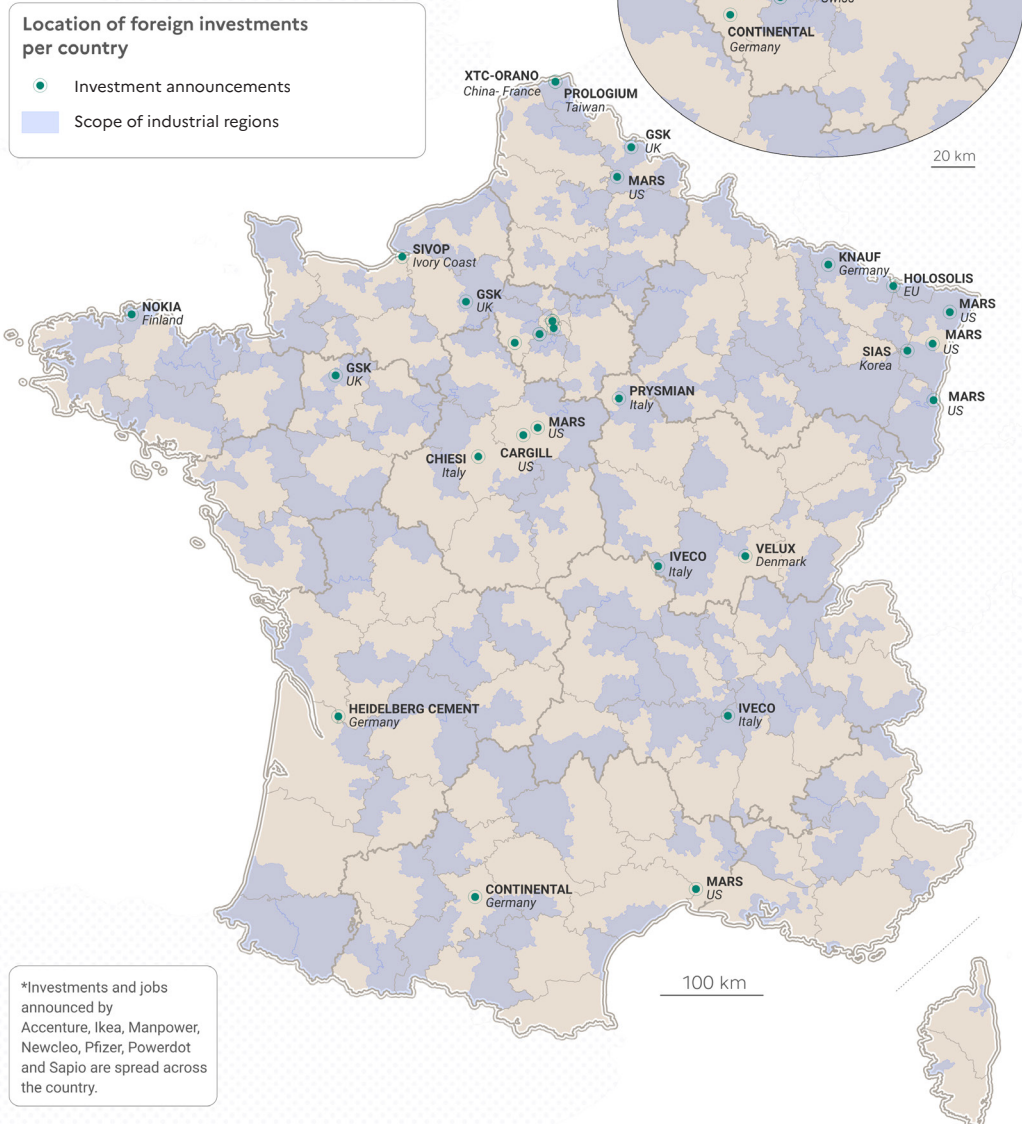
SIVOP (Ivory Coast), specializing in the production and distribution of cosmetic products, has announced an expansion of its Honfleur site (Normandie region) as part of a €3 million investment, creating 22 jobs. The business exports all of its "Made in France" range to more than 60 countries.

MANPOWER (United States) plans to offer 15,000 interim positions to people in France this year, hire 500 people for permanent jobs to promote the employability of people from Priority Neighborhoods, and to hire 3,000 work-study employees.



28 foreign investment announcements in France's regions

Choose France Summit, 6th edition, May 2023



Source : Business France, 2023 • Réalisation : Cartographie ANCT - 05/2023





The “Choose France” Summit

Since it was launched by the President of the French Republic in January 2018, the “Choose France” Summit has become an essential annual economic event for international investors.

The “Choose France” Summit is a valuable opportunity to discuss France’s economic attractiveness in ad hoc meeting formats between foreign investors, the French government and major French businesses: bilateral meetings with Ministers and governments, meetings with France’s main business stakeholders, thematic workshops on the major economic transformations and reforms undertaken by the French government to encourage economic activity on our territory.

Each year, almost 400 bilateral meetings are organized between the President of the French Republic, Ministers and business leaders, both from France and abroad, to discuss their plans to set up in France.



SUMMARY OF ANNOUNCEMENTS AND AMOUNTS INVESTED SINCE 2018

2018 – 11 announcements: €2.1 billion

2019 – 10 announcements: €607 million

2020 – 16 announcements: €1.8 billion

2021 – 22 announcements: €3.6 billion

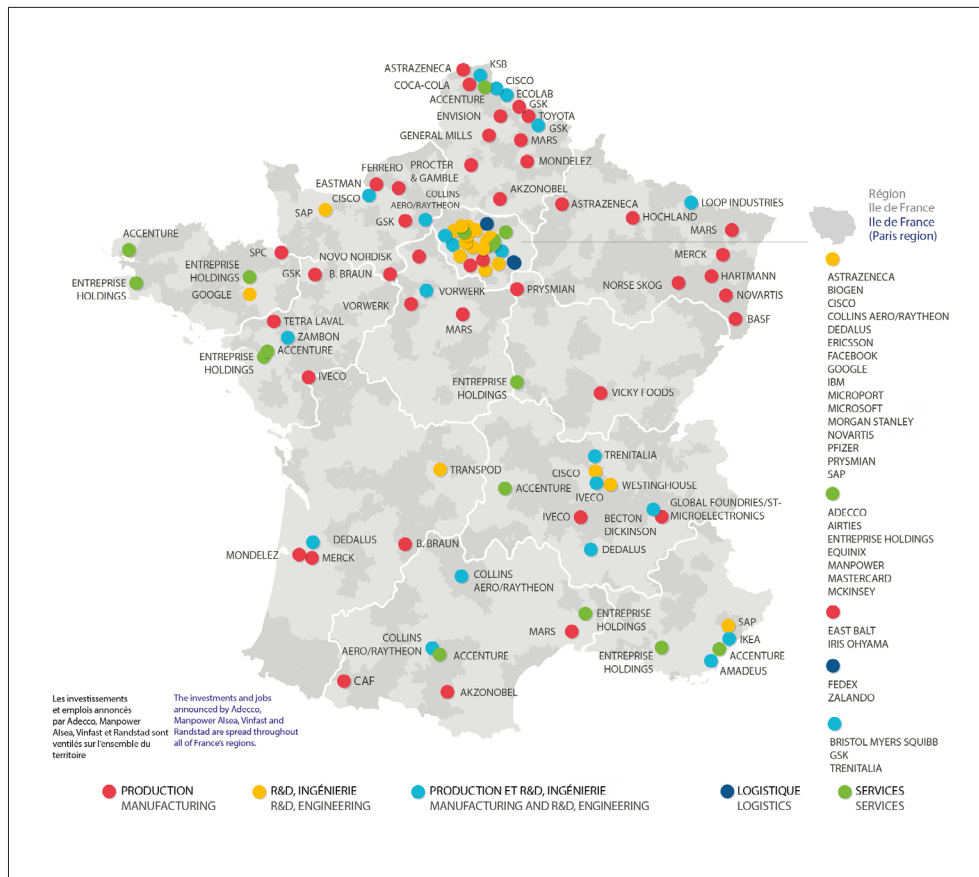
2022 – 35 announcements: €10.8 billion

This sixth edition of the “Choose France” Summit will bring together more than 206 foreign participants of more than 50 different nationalities.

All sectors of activity will be represented, with in particular, the industry sector (35 businesses), the software sector, tech services and telecoms (24 businesses), the health sector (21 businesses), the renewable energy / environment (17 businesses), the automotive sector (13 businesses), the consumer products sector (16 companies) and the finance sector (12 businesses).

CONCRETE RESULTS FOR THE FRENCH ECONOMY AND ALL ITS REGIONS

The [Best of Choose France by Business France](#) locates the 88 projects announced during the 2018-2022 editions already completed or in progress.



FRENCH INNOVATIONS IN THE SPOTLIGHT

This sixth “Choose France” Summit showcases the French innovation ecosystem, introducing 10 startups which have emerged from it. The French Tech ecosystem, which now comprises over 22,000 startups – a number which has doubled in five years – has benefitted from reforms set up in 2014 to facilitate corporate life and encourage investment in innovation.

Some 1,900 of the 22,000 French startups include an industrial component and are investing in job-creating production capabilities in France, like Verkor, which produces batteries for electric vehicles, or HyPrSpace, which specializes in space micro-launchers. Two innovative companies which received financial support from “France 2030”.

Verkor is a French company founded in 2020 in Grenoble’s scientific peninsula. It develops and produces highly recyclable electric vehicle batteries based on lithium-ion technology. It plans to create 200 jobs in 2023 and has also launched the first Ecole de la Batterie (Battery School) in France to train the talents which will enable French Gigafactories to operate. Looking ahead, the Gigafactory to be built in Dunkirk will create over 1,200 direct jobs.

HyPrSpace is a company specializing in micro-launchers with a payload of 250kg. Created in 2019, the French company based in Bordeaux is a rising star in aerospace with its first propulsion launch in 2022.

Dassault Systèmes, a world leader in sustainable innovation, is supporting this French innovation ecosystem. Its 3DEXPERIENCE scientific platform allows startups to design virtual universes which can harmonize products, nature and life, and control their industrial processes. Verkor, HyPrSpace and Interstellar Lab (see below) are all partners of Dassault Systèmes.

The “France 2030” investment plan in its component dedicated to startups and industrial SMEs supports the ambition of these businesses. The objective which will involve the creation of 100 new innovative industrial sites per year by 2030 drives this momentum.

By developing breakthrough innovations, our startups are also helping to tackle the ecological transition challenge. France has almost 2,200 cleantech companies. Like Inocel, almost a quarter of them offer solutions based on the use of new energies, storage or optimization capabilities and reduction of our energy consumption.

Inocel is a company based in the Grenoble region which designs, manufactures and markets very high-power modular fuel cells for marine, heavy ground mobility and stationary applications. Its expertise includes the development of fuel cell technologies, their industrialization and production, as well as the integration and sizing of full systems.

One cleantech in five contributes to the greening of the industry by proposing new, more virtuous processes. This is true of Carbios, which completes the list of featured companies.



Carbios is a biotechnology company which is developing and industrializing enzyme-based processes to reinvent the life cycle of plastics and textiles. Its mission is to speed up the transition towards a genuine circular economy. As regards its technology involving the biorecycling of PET, a reference unit will be put into service in 2025.

In order to respond to the challenges of our times, we must further promote research and speed up its transfer to the socio-economic world. Thus, government support for startups leading to breakthrough innovations aims to **nurture 500 new startups from research laboratories** each year until 2030. Alice&Bob and Intestellar Lab are two of the 2,500 deeptech startups currently active in France.

With its unique technology of self-correcting superconducting quantum bit, the cat qubit, **Alice&Bob** are paving the way for fault-tolerant and universal gate-based quantum computing. Alice&Bob are currently developing their first logical qubit to build their first quantum computer by 2025.

Interstellar Lab, which was created in 2018, develops modules for self-sustainable life on Earth and in space. By using the design and technologies of space exploration, it is developing environmentally controlled modules for food production on Earth and sustaining life in space. Its initiative has received the support of NASA, with which it has a partnership.

Also in the field of healthcare, almost 2,600 stakeholders are developing new products or mobilizing technologies, such as the startup AdEchoTech and the Near Infra Red (NIR) research project, whose innovations can transform healthcare services.

AdEchoTech is a French manufacturer specializing in innovative medical robotics used for imaging

MELODY is the result of 15 years of hospital and space research with ESA and CNES and consists of a robotic remote ultrasound solution. and It represents an impactful solution in improving the care and care pathway for medically isolated populations, both in France and the rest of the world. At AdEchoTech, everything is Made in France!

Launched in 2011, the Near Infra Red (NIR) project is led by **CLINATEC**, a biomedical research center bringing together the French Alternative Energies and Atomic Energy Commission (CEA), Grenoble Alpes University Hospital (CHU) and Grenoble Alpes University. The overall objective is to develop a new treatment approach to slow down Parkinson's disease, thanks to a chronic intracerebral implant that provides near-infrared light with neuro-protective effects.

Finally, the startups are also investing in **cultural and creative industries**, such as Chamatex Group and Emissive.

Chamatex Group, a textile group from France's Ardèche department, which in 2021 opened the ASF 4.0 (Advanced Shoe Factory), marks the return of sport shoe manufacturing to France, which had long been outsourced to South East Asia, based on an innovative textile technique, the Matryx.



Emissive, created in 2005, is one of the leading virtual reality companies in France and the world. With Immersive Expeditions, Emissive is rolling out a new standard in cultural entertainment, based on its innovative technology platform allowing the world's largest flows of visitors to together experience VR.

“CHOOSE FRANCE”, A SUMMIT WITH SUSTAINABLE EVENT CERTIFICATION

For the fourth year in a row, the “Choose France” Summit will seek to secure sustainable event certification governed by the ISO 20121 standard. The Summit's Secretariat-General has been supported by L'Effet Colibri consultancy to that end and included three objectives (social, environmental and economic) in its sustainable development policy. As set out in its Sustainable Event Charter, the Summit will seek to set an example in terms of the eco-design of the event and its hosting and working conditions.

In order to include the principles of the circular economy in the provision of furniture, the Secretariat has approached relevant stakeholders such as Muto, which specializes in reusing event fittings. Meanwhile catering aims to be local, seasonal and strictly based on the number of guests to minimize food wastage.

A new partnership has been formed between the Secretariat and Reforest'Action, the mission of which is to preserve, restore and create forests all over the world in response to the climate emergency and the erosion of biodiversity. Through its crowd-planting platform, the Summit participants can access a mechanism to contribute to joint carbon emission reduction efforts. Through this initiative, the Summit would like to raise awareness among all participants and ask them to take action for the forest with Reforest'Action.

The event's ISO 20121 compliance will be verified by AFNOR ahead of the Summit on May 15, 2023..





France is more attractive than it has ever been

In 2022, France has become more attractive than ever in a complex international environment.

According to the latest EY Survey, **France is Europe's most attractive country for the fourth year running**, with 1,259 investment projects in 2022.

As a reflection of the reindustrialization that is being pursued, France ranks highest in terms of industrial projects with 547 registered in 2022. (2022 EY Survey). France also ranks number one in terms of research & development and continues to be seen by foreign investors as a land of innovation. France is experiencing some of the strongest growth in Europe, with 144 R&D hubs in 2022.

This positive momentum, a sign of international investors' confidence over the long term in France and the policy conducted under President Macron for the past six years, was confirmed by the results published in February by Business France in its summary of the annual report on job-creating foreign investment.

With an average of **34 investment decisions** a week, France has become more attractive in 2022 than ever before.

France high ranking in terms of manufacturing and R&D projects can also be confirmed in the data published by Business France in its annual report on job-creating foreign investment: manufacturing projects account for 26% of investment decisions and 30% of jobs created by them, while the number of R&D projects has risen by 23% compared with 2021 and 53% for the jobs they created.

Foreign investments across all French regions: 43% of investment decisions, and 74% of investment decisions focused on manufacturing projects, concern municipalities with fewer than 20,000 inhabitants (Business France Report). They generate jobs and added value that helps revitalize our regions.

French regions each have ecosystems that are unique and make them particularly attractive: The size of the job pool, the presence of talent, training infrastructure, a research and innovation ecosystem in synergy with businesses, one or more competitive clusters are all assets that make different regions stand out internationally and attract foreign business investment in their regions that correspond to their regional assets.

TEAM FRANCE INVEST: BETTER IDENTIFYING AND SPEEDING UP INTERNATIONAL INVESTORS' PROJECTS IN FRANCE

In 2022, the partnership between France and France's Regional Economic Development Agencies (ARDs) fostered the sharing of more than 1,863 projects with France's regions, the delivery of more than 1,074 local opportunity proposals to foreign investors and the joint organization of more than one hundred initiatives to promote regions abroad.

Team France Invest has put in place the tools needed for optimal coordination of its work in order to enhance market research work and support to projects. That has led to greater mobilization by the public sector's actors contributing to economic attractiveness to inform foreign investors of **investment opportunities in France in strategic, high value-added sectors**. The Directorate General of the Treasury takes part in this work, supporting the international network in market research and promotion.

Team France Invest takes a targeted sectoral approach, focused on projects in strategic sectors under the various national recovery or reindustrialization plans (France Relance, acceleration strategies and "France 2030"). A total of 22 key segments have been identified.

- | | |
|--|--|
| → Decarbonized hydrogen | → Digital healthcare |
| → Decarbonization of industry | → Bio-sourced products and industrial biotechnologies, sustainable fuels |
| → Sustainable and healthy food | → Artificial Intelligence |
| → Recyclability, recycling and re-incorporation of recycled materials | → Biotherapies and bioproduction of innovative therapies |
| → Cloud | → Digitalization and decarbonization of transport |
| → Sustainable farming systems and agricultural equipment contributing to the ecological transition | → Nano-electronics |
| → Solutions for sustainable cities and innovative construction | → Education and digital services |
| → Cybersecurity | → Advanced technologies for energy systems |
| → Infectious and emerging diseases | → 5G and future technologies for telecommunication networks |
| → Batteries for electric vehicles | → Cultural and creative industries |
| → Quantum technologies | → Nuclear sector |

Business France plays a crucial role in this success, helping to identify, support and successfully complete these projects that are central to the economy, industry, innovation ecosystems, jobs and regional cohesion.

More broadly, its experts in France and in its 55 offices across the globe inform investors on a daily basis about opportunities, put them in contact with government decision-makers and assist them in setting up their business (from sourcing to realization). The "Choose France" Summit is a key forum for announcing these projects.

CONTRIBUTION OF FOREIGN COMPANIES TO THE FRENCH ECONOMY

Foreign companies in France, amounting to 16,900 according to INSEE, are important to our economy in terms of jobs and value creation. Although they account for less than 1% of companies in the non-agricultural and non-financial market sector, they employ nearly 12% of workers in France. They account for 20% of the turnover of all companies in the market sector and 16.5% of the value-added. Subsidiaries of foreign companies in France, which are behind 14% of investments, account for 30% of all French exports.



“France 2030”: nurturing future leaders in sectors of excellence

The “France 2030” Investment Plan, presented on October 12, 2021, includes a two-fold goal: lasting transformation of key sectors of our economy (health, energy, automobile, aviation and space) through technological innovation, industrialization, research and training, and positioning France as a leader in tomorrow’s world. “France 2030” supports the full innovation cycle, from basic research and the emergence of an idea through to the production of a new product or service and its industrialization.

It is unprecedented in its breadth: A total of €54 billion has been invested to help our companies, schools, universities and research bodies successfully complete their transitions in these strategic sectors. The aim is to enable them to competitively rise to the challenges of tomorrow’s world in terms of ecology and attractiveness, and to nurture the future champions of our sectors of excellence. Two cross-cutting aims underpin “France 2030”: dedicating 50% of its spending to the decarbonization of the economy, and 50% to emerging players focused on innovation, with no spending that is harmful to the environment (Do No Significant Harm principle).

It is being collectively implemented: The plan has been drawn up and launched with economic, academic, local and European stakeholders to determine its strategic aims and key actions. Project developers are encouraged to submit their applications through an open, demanding and selective procedure to receive government support.

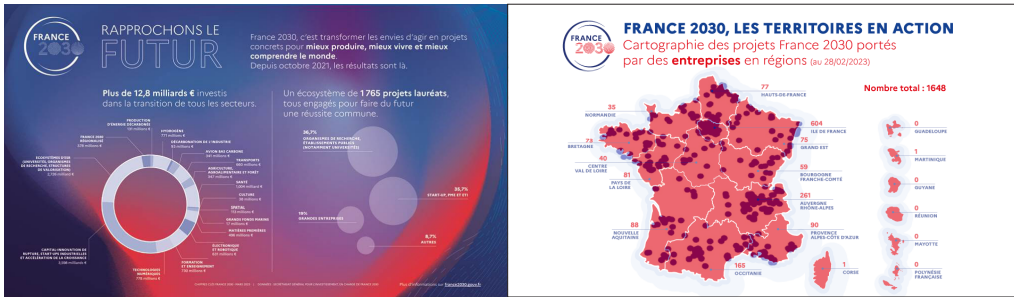
It sets ten goals centered on three priorities: producing better, living better and understanding our world better. They are to help France remain the master of its own destiny and restore its full independence. These 10 goals draw on six cross-cutting bases that are essential for achieving these ambitions: raw materials, components, digital technologies, talent, finance of innovation, and emerging startups.

Oversight of “France 2030” is ensured by the Secretariat-General for Investment on behalf of the Prime Minister, in liaison with the ministries concerned and is implemented by the French National Research Agency (ANR), the French Agency for Ecological Transition (ADEME), Bpifrance and the Caisse des Dépôts et Consignations (CDC).

More than one year and a half after its launch, the results are in.

More than 60 programs have been introduced and more than 1,765 selected projects received financial support across France. €13 billion has been earmarked with a target of €20 billion by the end of 2023. Tangible goals regarding microlaunchers, hydrogen, semi-conductors, manufacturing of quantum computers and electric vehicles were achieved. Thanks to this collective momentum, France is ensuring a more sovereign and sustainable future.

“France 2030” has made decarbonization a major focus. With an objective of **50 % of funds allocated to projects tangibly contributing to achieving a low-carbon trajectory for our country and with no projects that harm the environment, ambition is high.** “France 2030” is counting on emerging stakeholders, dedicating 50 % of funds to them, and sub-prefects responsible for ““France 2030” and acceleration of manufacturing projects” in each department.



More than €12.8 billion invested in the transition of all sectors

An ecosystem of 1,765 winning projects, all committed to making the future a success

“FRANCE 2030”, REGIONS IN ACTION
Map of the “France 2030” projects led by companies in region (at 15/03/2023)
Number of projects: 1,711

“France 2030” provides foreign investors with the opportunity to take part in this new manufacturing ambition. In the most recent report on job-creating foreign investment in France published by Business France, 22% of foreign new openings concern sectors targeted by “France 2030”.



INNOVATION ASSISTANCE - FRANCE EXPÉRIMENTATION

France Expérimentation is an inter-ministerial online service free of charge that removes legal obstacles, at the level of legislation or regulations (except for tax-related matters) impeding the realization of innovative economic projects (putting a good, service or new process on the French market), with the introduction of temporary experimental exemptions.

This service, provided by the Inter-ministerial Delegate for Public Transformation (DITP), is directed at businesses, including those that have not yet set up business in France. Exemption applications are processed by the relevant ministries, then submitted to the Prime Minister's Office to be reviewed. In addition to the experimental "regulatory sandboxes" that have been implemented, businesses can also enjoy legal safeguards for their project via France Expérimentation (when the project is deemed feasible under existing legislation) or a general modification of the law (when a trial stage does not appear to be indispensable).

Since it was set up in 2016, around 500 requests have been submitted to France Expérimentation, with almost 50% receiving a positive response. This mechanism has enabled changes to regulations in the fields of waste water re-use, recycling of medical devices and robotics in agriculture.

A trial approved for the benefit of a global firm

Novo Nordisk trial. Novo Nordisk is the world's sixth-largest pharmaceutical business. This trial was launched in December 2022, on a project to recycle insulin injector pens, which are required to be destroyed by law. The firm's aim is to recycle **five million of these pens** by the end of 2024, of the 25 million used in France annually. 120 pens collected = 1 chair produced.*

* Press kit published by the firm [here](#).



An attractive France that listens to investors

Since 2017, France's attractiveness has been enhanced through a major structural reform program aiming to transform the economy, businesses' activity and to boost competitiveness.

A TAX ENVIRONMENT CONDUCIVE TO INVESTMENT

- Gradual reduction of corporate tax from 33% to 25% between 2017 and 2022.
- Massive, long-term reduction of production taxes of €10 billion in 2021; in addition, in 2023 and 2024, business value added tax will be definitively cut, equaling €4.1 billion starting in 2023. Industrial firms will be the first to benefit from this, with more than 25% in total gain.
- Long-term prolongation of the Research Tax Credit (CIR), with 30% deductible on R&D expenditure up to €100 million and 5% thereafter, for all sectors and business sizes.
- A reduction in capital taxation, with the implementation of a flat tax rate of 30% on capital income.

THE TRANSFORMATION OF THE FRENCH SOCIAL MODEL HAS BOOSTED FLEXIBILITY AND COMPETITIVENESS, THANKS TO THE 2017 LABOR LAW REFORMS

- Introduction of the collective conventional termination (RCC), to facilitate voluntary departures.
- Introduction of a simplified, secure and predictable framework for redundancies and termination of employment.
- Facilitation of social dialogue through the creation of a one-stop forum for employees for information and consultation.

- Pre-eminence of company agreement over branch agreement.
- Reform of vocational training and apprenticeships (skills investment plans, aid for apprenticeship and vocational training contracts renewed in 2023).
- Reform of the unemployment insurance system.
 - Permanent reduction in social security sickness insurance contributions, helping reduce the cost of labor attached to gross salaries of less than €3,886/month.
 - Transformation of unemployment insurance and assistance for jobseekers aimed at encouraging the return to work and permanent contracts.

AN ATTRACTIVE ECOSYSTEM FOR INTERNATIONAL TALENT

- **Talent Passport:** residence permits valid up to four years (renewable), with accompanying family members eligible for the same permit that authorizes spouses to work in France.
- **French Tech Visa program:** dedicated procedures for technology sector talent (employees, startup creators, investors) enabling access to the Talent Passport.
- **Welcome to La French Tech:** a Business France service dedicated to providing international French Tech actors with information on setting up in France.
- **A high-quality social security system:** open to all and continuity in acquired rights is ensured thanks to 74 bilateral conventions and social security agreements.
- **Attractive personal taxation:** a tax regime for expatriates lasting up to eight years, with exemption for up to 50% of total pay. 126 tax conventions avoid double taxation.
- **Booming international schooling:** there are more than 550 international programs and 18 languages are taught.



SIMPLIFIED ADMINISTRATIVE PROCEDURES AND SETTING UP IN FRANCE MADE EASIER

– A massive simplification effort has been made since 2017, with the PACTE, ESSOC and ASAP Acts:

- Merging of thresholds for social and fiscal obligations, into three levels (11, 50 and 250 employees).
- “Right to make mistakes” enshrined in law.
- Better coordination of administrative procedures to speed up and secure the implementation of manufacturing projects.
- Introduction of a national strategy for the creation or expansion of manufacturing projects.
- 94 ready-to-use sites combined in an online cartography ([Dataviz](#)) to speed up and simplify the set-up of manufacturing projects.
- Introduction of the [Data emploi](#) platform which provides a visual of the features of employment markets by region.

INDUSTRIAL LAND

France has the necessary land across the country to host new economic activities. It is implementing a national strategy with regional governments and economic operators to facilitate the creation or expansion of manufacturing facilities.

An interministerial project to build a property base was assigned to Prefect Rollon Mouchel-Blaisot, to find tangible, operational solutions that were consistent with the property sobriety imperative. They will aim to:

- **Make use of** the land available through consolidation and modernization of existing areas and pro-active rehabilitation of suitable brownfields
- **Preventively resolve** major environmental challenges (managing the zero net land take strategy, natural sites for restoration and rewilding)
- **Identify, prepare and secure** sites that could host large-scale manufacturing plants
- **Build up** land reserves to anticipate future needs
- **Identify** a single local point of contact for each investor, who will coordinate the actions of all stakeholders to facilitate the successful completion of procedures (simplified by the “Green Industry” bill)

SPEEDING UP THE ECOLOGICAL TRANSITION

– Moving from a linear economy to a **circular economy**: the 2020 Anti-Waste for the Circular Economy Act (AGEC)

– The fight against **climate change** and strengthening resilience to its effects: 2021 Climate and Resilience Act

– France has set a goal to multiply tenfold the production of solar energy to exceed 100 gigawatts (GW), roll out 50 offshore wind farms to reach 40 GW, and double the production of wind turbines on land to reach 40GW, all by 2050. To ensure France's capacities to achieve these goals, **the act of 10 March 2023 on the acceleration of renewable energy generation** has provided a suitable framework: simplified procedures, project planning, making use of available land for solar and wind power and greater sharing of the value created by renewable energy generation.

– For greener, decarbonized industry thanks to the **Green Industry Act**: for the past 50 years, France has experienced widespread deindustrialization, but the various reforms undertaken since 2017 have helped reverse this trend. 80,000 industrial jobs have been created since 2021. However, this reindustrialization must factor in ecological challenges. As manufacturing represents 20% of France's yearly greenhouse gas emissions, it is essential that we support decarbonization and the development of green technologies. With that in mind, the future bill aims to respond to these challenges by taking action in four spheres: Facilitating, Financing, Promoting and Training. See [press kit on the Green Industry bill](#) for more information.

THE GREEN INDUSTRY ACT

Tax credit on green industry

→ Up to 40% tax credit on CAPEX, along with other incentive measures (RDI and debt)

→ Targeted sectors: batteries and rare earth materials, wind and solar energy facilities and heat pumps

Halve the duration of factory openings with best-in-class administrative procedures

→ Six to nine months maximum to open a new site for all industry

→ Fast-track openings for gigafactories of green industry



Ready-to-use industrial sites

- €1 billion to prepare 50 ready-to-use "France 2030" sites
- Anticipation of environmental procedures and power connections

Massive public subsidies for decarbonization

- Guaranteed green loans, green bonds, green subsidies, guarantees on PPAs
- From small SMEs to listed firms

Boost of our industrial talent pool

- Strengthening of training volumes and scope for all levels of education: green tech, nuclear, and digital