










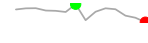



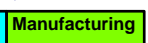


Trade and Competitiveness Monitoring Note



France

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
2,415	66	36,378	10	27

Macro Indicators

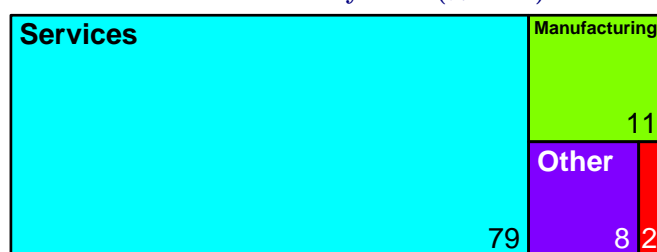
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	1.29	0.37	0.39	0.37	1.20	1.50	
Current account balance	0.75	-1.55	-1.43	-1.30	-1.33	-1.22	
Cash surplus/deficit (% of GDP)	-3.62	-4.86	-4.20	-4.80	-4.84	-4.30	
Gross Fixed Investment (% GDP)	22.35	22.05	21.79	21.36	21.98	22.17	
Gross capital formation (% of GDP) [1]	22.43	22.65	22.30	22.16	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	1.08	0.63	1.52	0.53	—	—	
Private capital flows, total (% of GDP) [2]	12.27	4.84	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	51.64	56.07	57.04	58.76	59.82	60.77	
Trade balance (% GDP, real terms)	-0.40	-1.14	-1.02	-1.32	-1.36	-1.10	
Exports, Goods and Services, annual percent change (real terms)	2.32	1.16	2.37	2.91	3.00	3.60	
Imports, Goods and Services, annual percent change (real terms)	3.24	-1.21	1.89	3.86	3.05	2.62	
Personal remittances, received (% of GDP) [1]	0.68	0.85	0.87	0.89	—	—	
General government gross debt [3]	69.78	89.40	92.29	95.56	97.08	98.04	
Total reserves in months of imports [1]	1.60	2.23	1.71	1.69	—	—	
Real Effective Exchange Rate (2010=100)	104.51	95.83	97.27	97.57	87.72	86.54	
Consumer Price Index, annual percent change	1.75	1.96	0.86	0.51	-0.25	-0.25	

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

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Imports Categories by % of Total Value, 2014



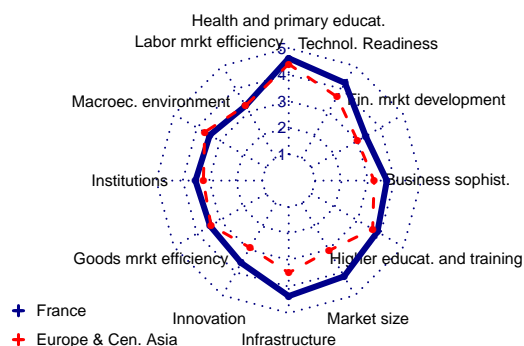
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	39	40	-1
Ease of Doing Business Rank	27	27	0
Enforcing Contracts	12	14	-2
Getting Credit	71	79	-8
Getting Electricity	22	20	2
Paying Taxes	105	87	18
Protecting Minority Investors	27	29	-2
Registering Property	82	85	-3
Resolving Insolvency	22	24	-2
Starting a Business	27	32	-5
Trading Across Borders	1	1	0

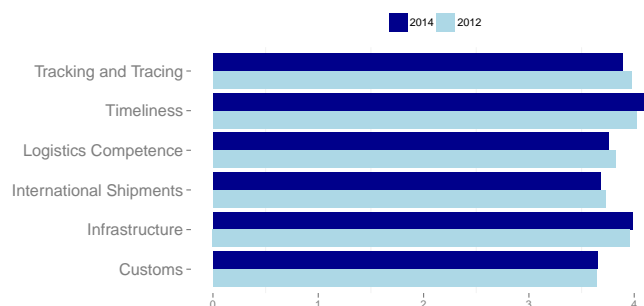
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



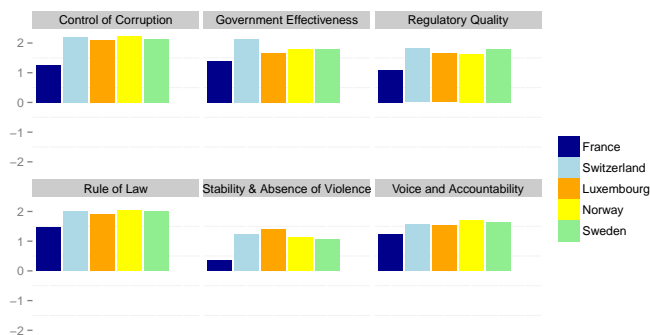
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	115

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

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Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015