

Trade and Competitiveness Monitoring Note

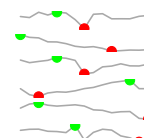


France

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
2,458.4	66.7	36,851.4	9.9	27.0

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
Fiscal balance (% of GDP)	-3.62	-4.86	-4.20	-4.80	-4.84	-4.30
Remittances, received (% of GDP) [1]	0.68	0.85	0.87	0.89	—	—
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



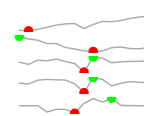
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	22.35	22.05	21.79	21.36	21.98	22.17
Gross domestic investment, of w: Private investment (% GDP) [1]	22.56	22.65	22.30	22.16	—	—
Inward FDI (% of GDP) [2]	1.08	0.63	1.52	0.53	—	—
Inward FDI, % of private investment [2]	12.27	4.84	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	51.6	56.1	57.0	58.8	59.8	60.8
Trade balance (% GDP, real terms)	-0.4	-1.1	-1.0	-1.3	-1.4	-1.1
Exports, Goods and Services, annual percent change (real terms)	2.3	1.2	2.4	2.9	3.0	3.6
Imports, Goods and Services, annual percent change (real terms)	3.2	-1.2	1.9	3.9	3.1	2.6
Total reserves in months of imports [1]	1.6	2.2	1.7	1.7	—	—

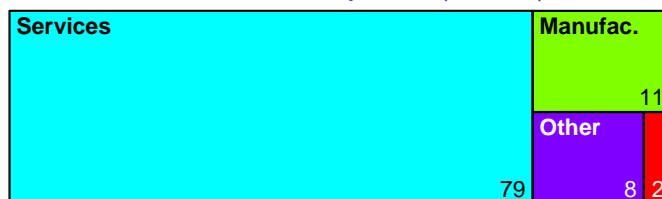


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Aeroplanes & other aircraft, mechan	Medicaments, n.e.s.	Motor vehicles for the transport of	Other parts and accessories of the
8	3	3	3
			Special transactions & commodities
			2

Imports Categories by % of Total Value, 2014

Consumer goods	Capital goods	Intermediate goods	Raw materials
41	26	22	11

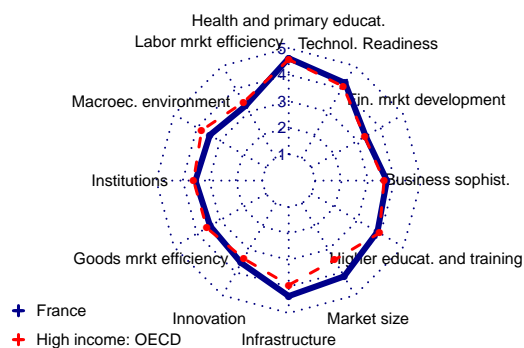
Source: World Integrated Trade Solution (WITS)

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

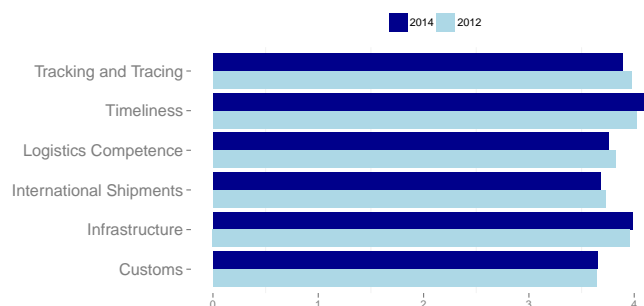
Source: Doing Business Report 2015

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



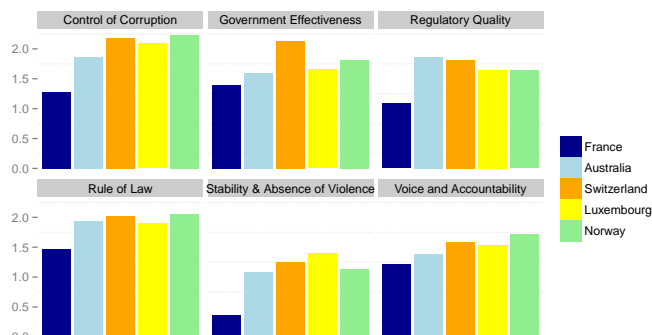
Source: WEF Global Competitiveness Report 2015

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

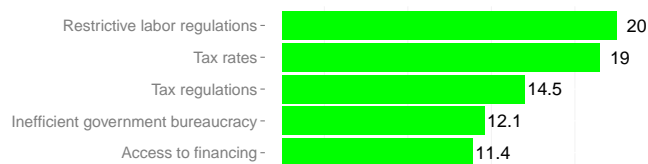
Key Subsection CountryCode Period Scale Observation Source IndicatorShort

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