



FRANCE STRATÉGIE

ÉVALUER. ANTICIPER. DÉBATTRE. PROPOSER.

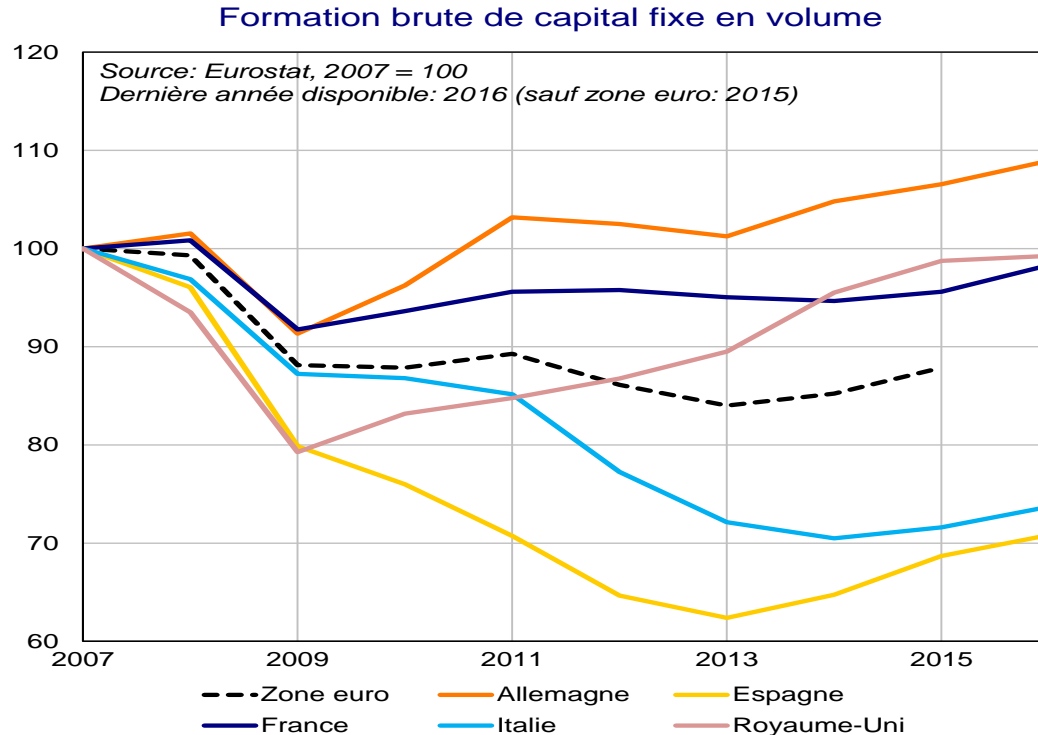
Investment in France

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Achievements, gaps and remaining challenges

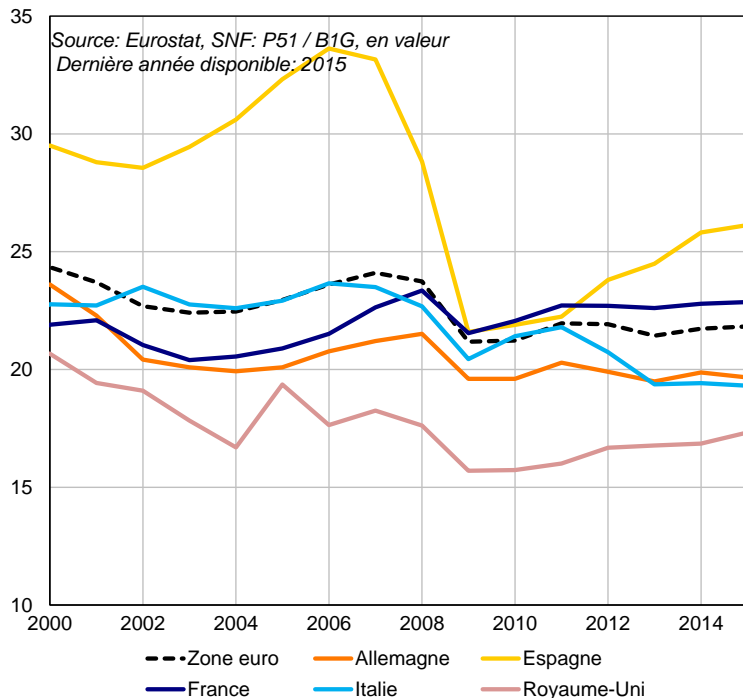


Investment in France has endured the Great Recession well



Private and public investment are relatively high

Taux d'investissement des SNF

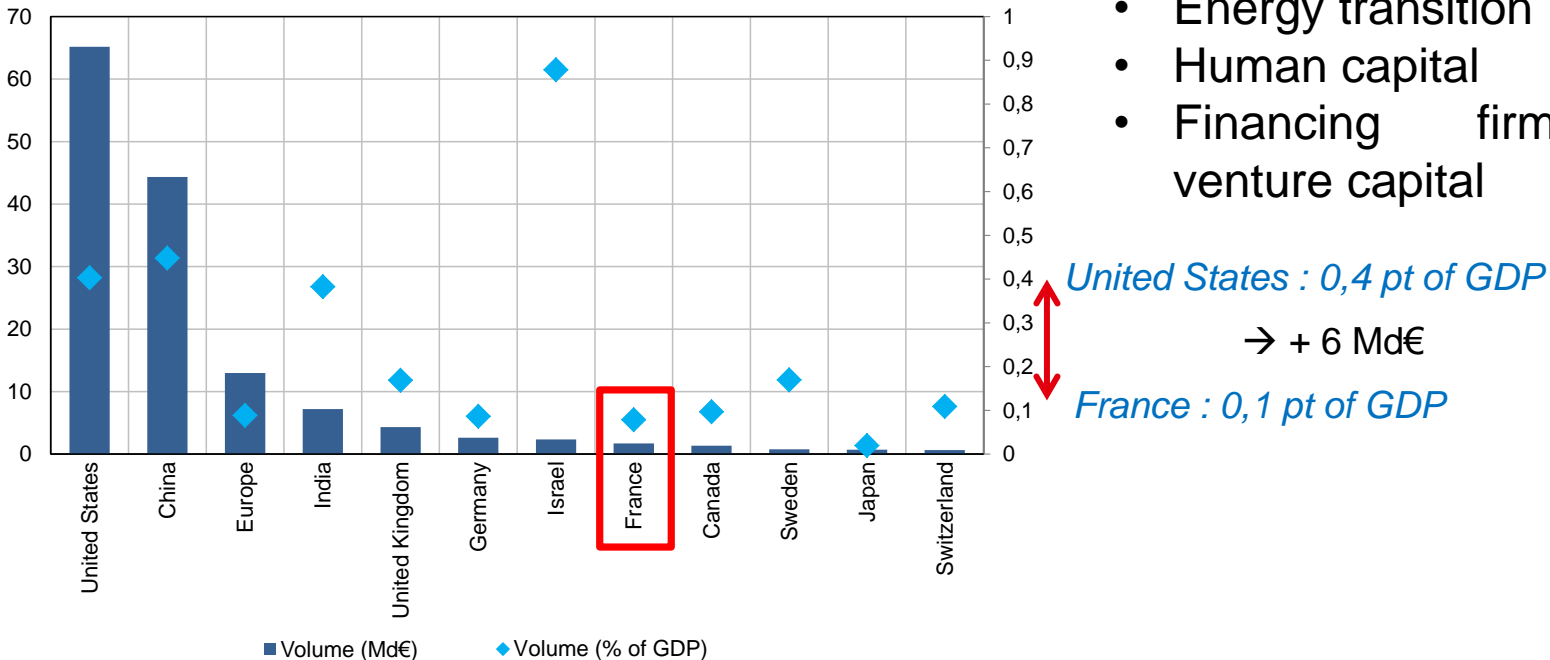


- **Corporate investment** has proven quite resilient compared with the rest of the euro zone, but :
 - Investment in R&D is insufficiently dynamic
 - The digital technology integration of firms remains weak
- 55% of **public investment** is composed of investments in local public administration, and its quality is difficult to evaluate



Long-term Investment is a necessity

Amounts of venture capital per country
barometer EY (2015)



Upcoming major challenges of the next 20 years :

- Energy transition
- Human capital
- Financing firms, especially venture capital

United States : 0,4 pt of GDP

→ + 6 Md€

France : 0,1 pt of GDP



Redefining the French strategy for investment

Risk : Financing projects with low socio-economic returns

- Rigorous selection of projects
- Prioritization of projects that support future needs and possible gains in productivity

Via

→ A national strategy to support investment

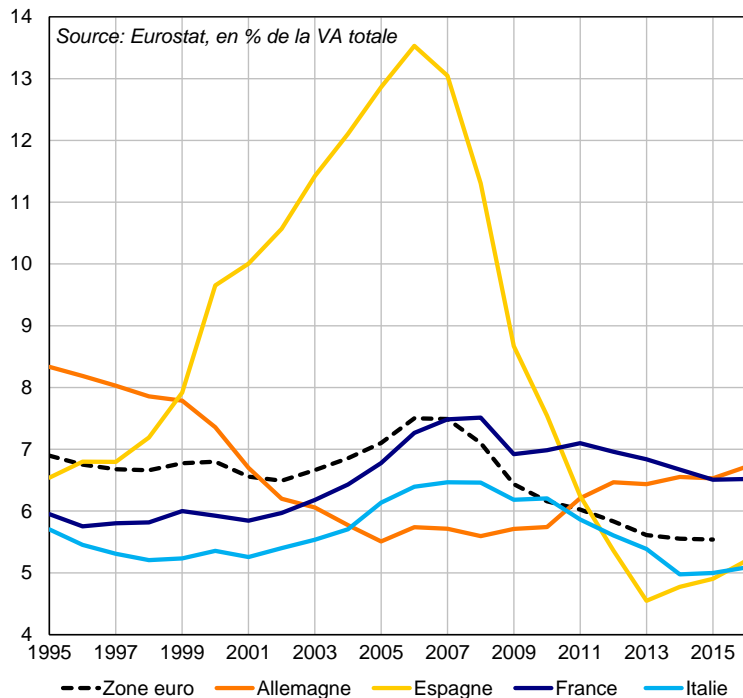
Or

→ A more ambitious a strategy at the european level, in coordination with other countries



Annex : Investment Decomposition

Logements



Machines et équipements

