

Delivered at Texas-EU Business Summit, May 12, 2022

Welcome note from Valerie Baraban, Consule generale of France, in introducing the “French Tech” panel at the Texas-EU Business Summit, delivered by Liz Wiley

I welcome everyone to the Texas-EU Summit, and I thank you for your support and commitment to the close economic and cultural ties that exist between Texas and the European Union. It is with great regret that I cannot there in person with you today, but I am with you in spirit as I work today with the World Affairs Council of Houston – as today you are hosted by the World Affairs Council of Austin.

I am particularly glad to have this moment with you. It is a special time for France and its EU neighbors. As you know, France holds the presidency of the Council of the European Union. The role comes at a time when France and the rest of Europe have seen the greatest risk to peace and the international system since WW2.

France has been working hard with all our European partners to ensure that we are united and ready to respond to the crisis.

Europe is playing a central role in this crisis, for different reasons:

First, very pragmatically, because many instruments to respond to the crisis, including sanctions, are dealt with at the EU level.

Second, it is obvious but we sometimes have to recall it, because it is Europeans that live in Europe. Our security is directly and fundamentally shaped by what happens on the European continent.

Third, and this is a more strategic consideration, because keeping Europeans aside is precisely what Moscow is trying to achieve, to sow disunity and weaken the transatlantic bond.

And this active role for Europe, for the EU, of course entails a very close cooperation with NATO and the US.

Indeed, soon after the visit of our French Ambassador, Philippe Etienne, to Austin for the SXSW festival in March 2022 -- and many excellent meetings from EU leaders and Texas leaders – your US President was with us in Europe for a meeting with the European Council on the pressing issues of energy policy, peace, and security as part of our united front of support for Ukraine in the face of Russian aggression.

In addition to the urgency of these issues of reducing strategic dependencies in sensitive areas like critical raw materials, semi-conductors, health, digital and food, I would like to take a moment to address the broad agenda during the French presidency of the Council of the European Union.

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If I quote President Macron, the objective of the French Presidency will be to engage “***a move, from a Europe cooperating within its borders, to a powerful Europe in the world, fully sovereign, free to make its own choices and master of its own destiny.***”

France has a clear policy with the following goals:

1 – We are working towards a new European model for growth. This requires aligning economic development with climate goals, supporting innovation for European digital players with good rules structures for the digital world that will provide high-quality, high-skilled, and better-paying jobs.

2- We are undertaking our economic and defense goals while focusing as well on a humane Europe which defends the rule of law and upholds its values; that takes pride in its culture, trusts in science and knowledge, and is committed to fighting discrimination and securing a future for the next generation.

Further, the Digital Services Act was adopted on April 23d 2022 by the European Parliament and EU member states sets out an unprecedented new standard for the accountability of online platforms regarding illegal and harmful content. It will provide better protection for internal users and their fundamental rights. It makes the European Union the first in the world to develop a new model for the systematic regulation of large digital players.

The French authorities support the injunctions mechanism introduced by the Digital Services Act, which prohibits digital platforms’ unfair practices in a preventive manner and without requiring competition investigations. Compared to traditional competition law, which often results in long and complex process, this mechanism has the dual benefit of saving the regulator’s time and providing large digital platforms with clear rules.

A few words on the tech sector:

The French startup scene has been on a sharp rise in the last 3 years. French startups raised a total of 10 billion euros in 2021, 5 in 2020 (7% increase despite the crisis and more than Germany with 4,5bn€).

France is now home to 25 “unicorns” companies which have a valuation of \$1 billion or more. They are deploying rapidly in the U.S. market. 11 have emerged last year, and 2 already in the first days of 2022.

The French Tech ecosystem is increasingly attractive to foreign investors. In 2020, 49% of the funds raised by our startups were coming from abroad, up from 39% in 2019. This share reached 60% for 2021. Additionally, French start-ups have proven their ability to raise funds with both European and American investors.

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France is a deep-tech leader in the world and France has decided to double down its investments with BPI announcing in March 2021 an increase of its 5-year Deep Tech Fund from €1,3bn to €2bn, making it one of the most ambitious in Europe. Deep-tech startups represent 20% of the funding in 2020.

With these goals in mind, I am proud to help introduce this panel that speaks to France in particular, presented by a wonderful team with a rich network of support. They are ready to inform any Texas company wishing to do business in France, where it is easier than ever to get set up and get to work.