

## France Abstract

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Welcome to France! France is a multicultural country with many exciting commodities that will make you never want to leave. France is an exciting country for business, technology, geography, and culture. France is an old country, which has an ideal climate for agriculture, however, a side effect of that is its snail population. French people eat 25,000 tons of snails per year and an average french person eats 500 snails per year (Heather, Blaze, Cynthia, Mack, Next, 2021). France is also the most visited country in the world with about 89 million people traveling there yearly (Planet, 2021). The food, attractions, and diverse culture have led people from around the world to come see the wonders that this country brings.

Out of all of France's factors of production, their land is the most interesting. There are many things that the country of France is known for but the one that makes them stand out is its natural resources. France is able to grow and nurture several different agricultural crops because of its land and climate. Some of the main resources of the land are products such as beef, wheat, and milk (Kubota, 2019). France is also very well known for there other natural resources such as iron, uranium, coal, and different energy sources. Energy sources such as solar, wind, and hydroelectric have become much more widely used in the country in efforts to become more sustainable. In 2015, France became the 8th nation to largely use wind energy as its power source, and they continue to grow year after year. The country of France has also taken advantage of the many rivers and waterfalls that run through the terrain to also use hydroelectric energy (Kiprop, 2018). These renewable energy sources have become very important and are what allows power to be harnessed and spread throughout the country.

France is surrounded by many countries such as Spain, Italy, Germany, Switzerland, and Belgium. Out of all of these surrounding countries, Spain is actually France leading economic

partner and does a lot of business trading. They have a strong relationship with each other with a long history of trading, and economic and political links (Caixa, 2018). France also has strong ties with Germany as they are also one of their main trade partners. Exports and imports such as transportation, machines, and chemical products are some of the leading trades the two countries do with one another (OEC, 2020). When it comes to E-commerce, France has the seventh largest market with a revenue of about \$70 billion (EcommerceDB, 2021). As their E-commerce continues to grow so does their imports and export which in turn helps support France's overall economy.

French politics may be as interesting as it has been in decades. France is a democracy, whose head of state is the French President, who appoints the Prime Minister as head of government. France is going through a bit of an identity crisis politically, as Macron is the incumbent president of France. Was elected by spearheading a political movement of his own. Macron is facing the fact of losing his parliamentary majority in legislative elections this weekend according to CNN. Prime Minister Elisabeth Borne, though she survived, faced a vote of no confidence, and to further complicate the situation in France. According to CNBC Macron only came out on top among older voters (McGee, Turak, ALJAZEERA, 2022). With all that being considered France has a strong relationship with its European allies. France, bordered by Spain, Italy, Switzerland, Germany, and Belgium (Louis-René Higonnet, 2022). Trades mostly with its EU neighbors, 54% of France's exports go to countries in the EU. Germany 15%, Italy 8% and Belgium and Spain 7% (Europpa, 2022). France is also a member of the G7 and NATO. Germany is not France's biggest trading partner by accident, French is Germany's most important partner in the EU (Auswaertiges, 2022). Italy and France have a strong relationship being

founding members of the EU. France and Italy also share cultural and historical ties (Ministère de l'Europe et des Affaires étrangères, 2019). Recently France and Spain signed a bilateral agreement establishing symmetry in Spain and France on their treatment of dual nationality (Exteriores, 2022).

The largest country in Europe, also referred to as the hexagon, is France. Despite being the largest country, France is the 3rd leading country when it comes to textile sales, slightly behind Germany and Italy (Madison, Bizvibe, 2021). France accounts for 10% of textile jobs and over 12% of net textile and garment expenditures in Europe (Bizvibe, 2019). In France, priority has also surged for various creative and expensive textile products as well as synthetic fabrics, which today make up 15% of the market (Bizvibe, 2019). One of the extremely important textiles in this category is linen, which is nowadays produced in Europe to a 70% extent (Madison, 2021). Despite the Covid pandemic, France manages to hold a strong position in the global market (Blancheton, 2021).

Finally, when one looks at France's economy you can see it is one of the strongest economies in Europe. However, all of Europe's currency recently took a hit as the parity to the U.S. Dollar is as close as it has been in decades. Nonetheless, France rebounded strongly in 2021, with real GDP projected to grow to 2.4% in 2022 and 1.4% in 2023. While this is not as high as they'd like, many other countries are at negative GDP growth due to the Covid-19 pandemic (OECD, 2022). Inflation is expected to reach 5% in 2023, which is much less compared to America. They were able to do so as the government passed a 25 billion euro package to put caps on gas and electricity price increases (France24, 2022). Moreover, President Macron has indicated that he will increase pensions and subsidies to the poor. While the global

economy is not in great shape right now, France has done a good job of ensuring that their economy continues to move forward (Al Jazeera, 2022).



Figure 1: Map of France

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