## Sustainable Finance Country Profile

### France

#### Quick Facts

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (2017)</td>
<td>US$2,582.5 billion</td>
</tr>
<tr>
<td>Population (2017)</td>
<td>67.1 million</td>
</tr>
<tr>
<td>GDP Growth (2017)</td>
<td>1.8%</td>
</tr>
<tr>
<td>GDP per capita (2017)</td>
<td>US$38,477</td>
</tr>
</tbody>
</table>

#### Financial Markets

- **465** Domestic listed companies (2017)\(^1\)
- **US$2,749.3 billion** Market capitalisation of domestic listed companies (2017)\(^1\)
- The value of stocks traded represented **41.0%** of GDP in 2014.\(^1\)
- Sustainability-related indices are provided on the country’s stock exchange.\(^2\)
- National sustainability reporting policies are in place.\(^3\)
- **US$50.5 billion** Green bonds issuance (as of end September 2018)\(^4\)

#### Sustainable Finance Drivers

- **-0.1%** of GDP Infrastructure investment gap (2016-2030)\(^5\)
- Climate vulnerability **Low**\(^6\)
- Carbon vulnerability **Moderate**\(^6\)

#### Financial Inclusion

- **37.1** Bank branches per 100,000 adults (2016)
- **94.0%** Share of adults with a bank account (2017)

#### Work with the Inquiry

The Inquiry and I4CE worked together on a study looking at French domestic policies and practices on sustainability using the framework of analysis presented in the Inquiry 2015 global report.

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MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES

![Logos of UNEP Finance Initiative, Principles for Sustainable Insurance, PRI, and SSE Initiative]

<table>
<thead>
<tr>
<th>UNEP Finance Initiative</th>
<th>11 members</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSI (Principles for Sustainable Insurance)</td>
<td>3 members</td>
</tr>
<tr>
<td>PRI (Principles for Responsible Investment)</td>
<td>190 signatories</td>
</tr>
<tr>
<td>SSE Initiative (Sustainable Stock Exchanges Initiative)</td>
<td>Member</td>
</tr>
</tbody>
</table>

**POLICIES AND MEASURES**

- **2001:** Employee Saving Plans (Loi Fabius); NRE Act, Implementing decree and ministerial order
- **2006:** Sustainable & Responsible Investment Policy
- **2010:** Grenelle Law II (Loi No. 2010-788) - Articles 224 and 225
- **2015:** Article 173 of the Energy Transition Law; Energy and Ecological Transition for Climate Label
- **2016:** SRI Label

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of October 2018.

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**FOR MORE INFORMATION**

- **France’s Financial (Eco)system**
- **Green Finance Progress Report**