



# Compétitivité française : nouveaux enjeux, nouvelles mesures

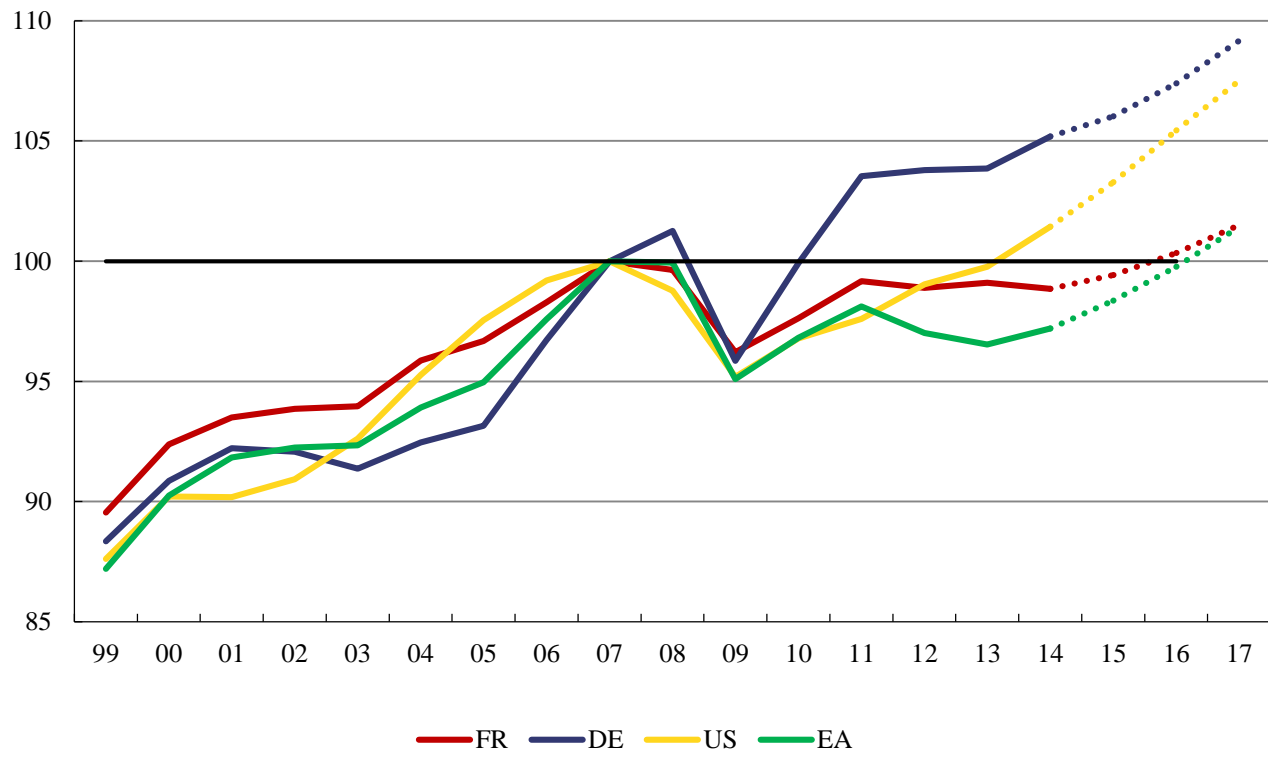
*PANEL: Quelles politiques de compétitivité pour  
la France?*

**Carlos Martinez Mongay**

**Paris 16/12/2015**

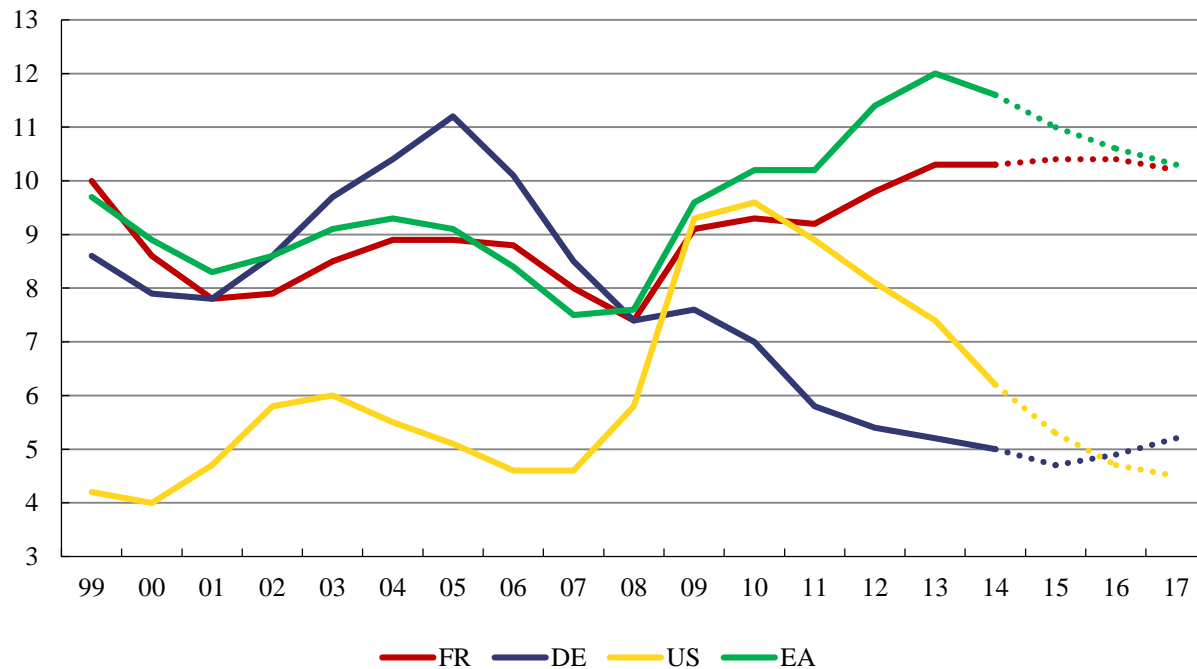
# Slower return to pre-crisis levels

**Real GDP per head**  
Index, 2007=100



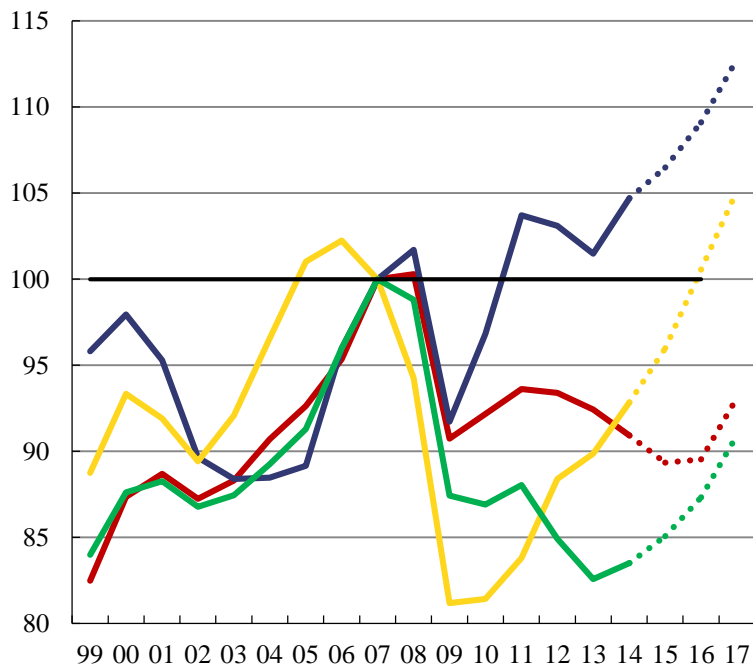
# Unemployment rate

## Unemployment rate % of labour force



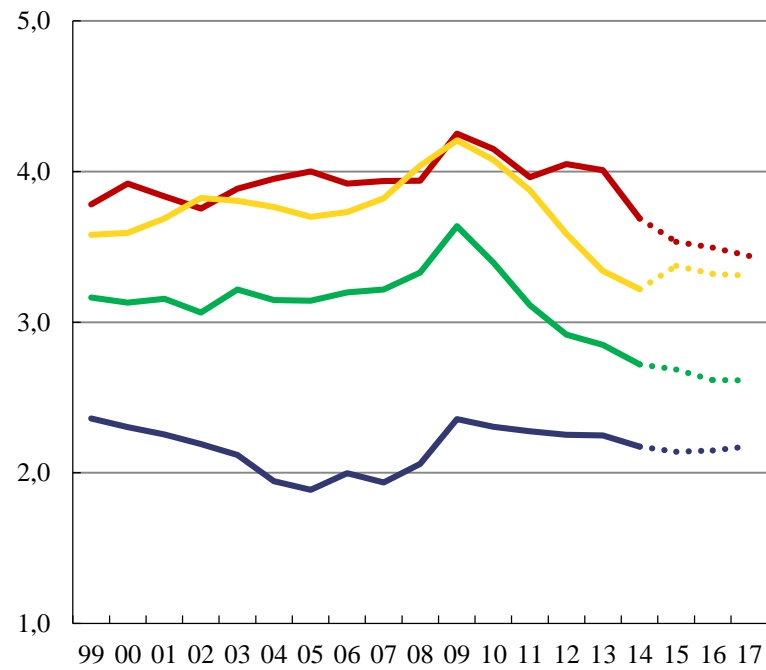
# The (under)investment problem

**Real GFCF per head**  
Index, 2007=100



— FR — DE — US — EA

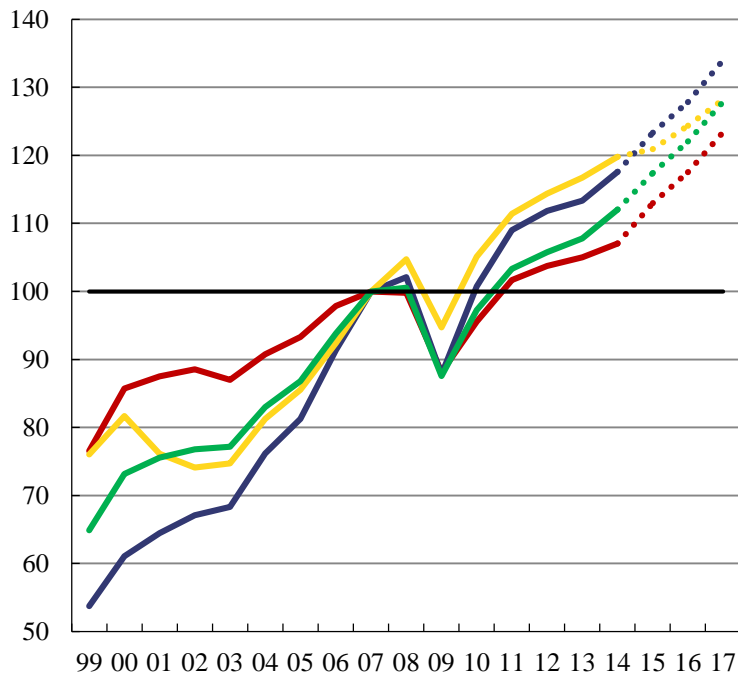
**General government GFCF**  
percent of GDP



— FR — DE — US — EA

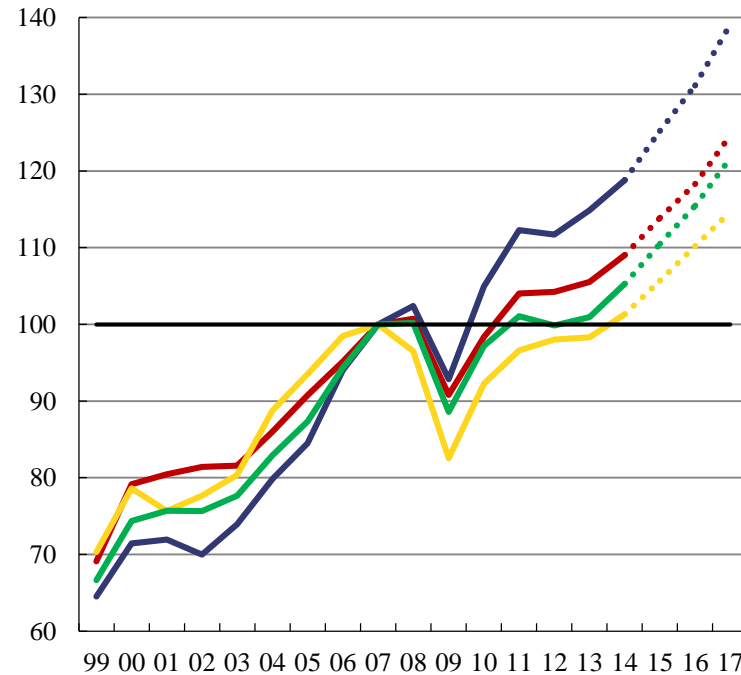
# Exports and imports

**Total real exports per head**  
Index, 2007=100



FR DE US EA

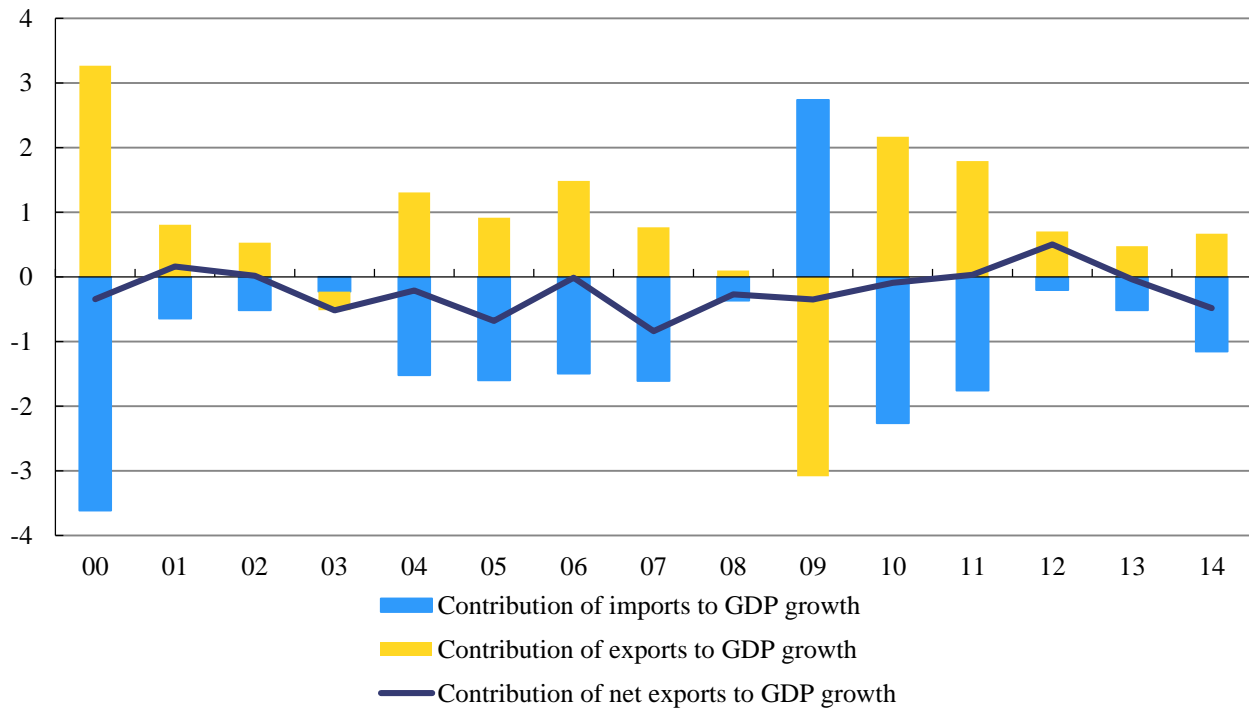
**Total real imports per head**  
Index, 2007=100



FR DE US EA

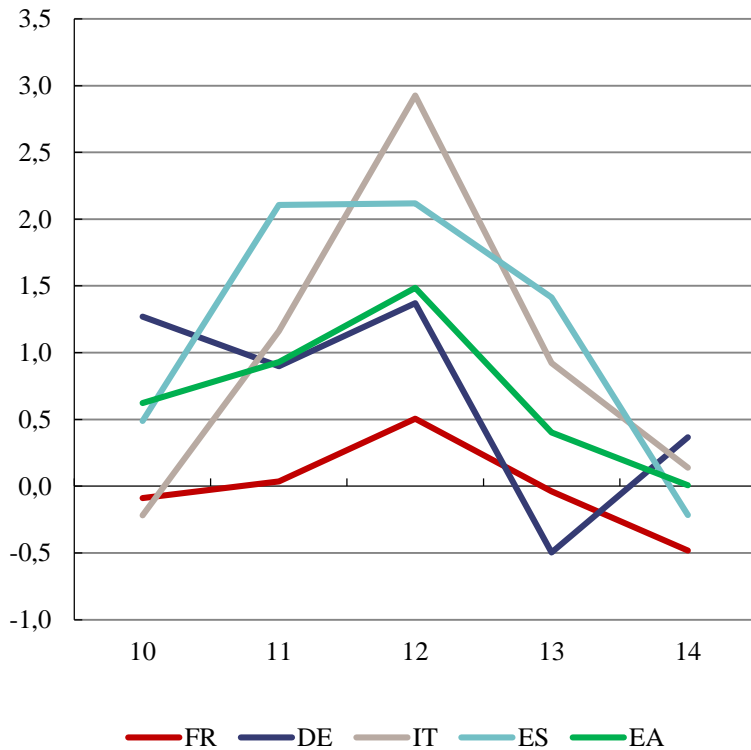
# Contribution of net exports to GDP growth

Contribution of net exports to GDP growth  
Percentage points

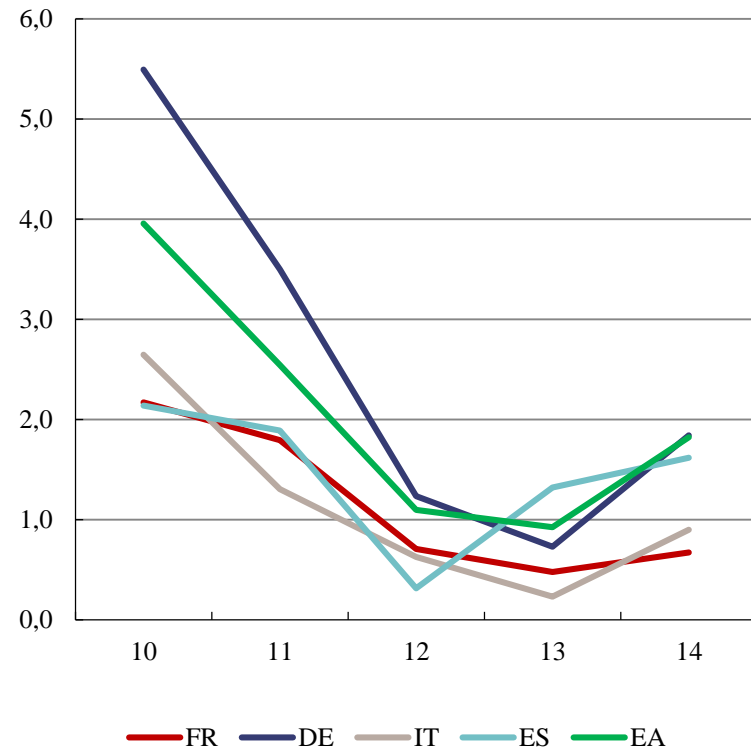


# Exports and GDP growth

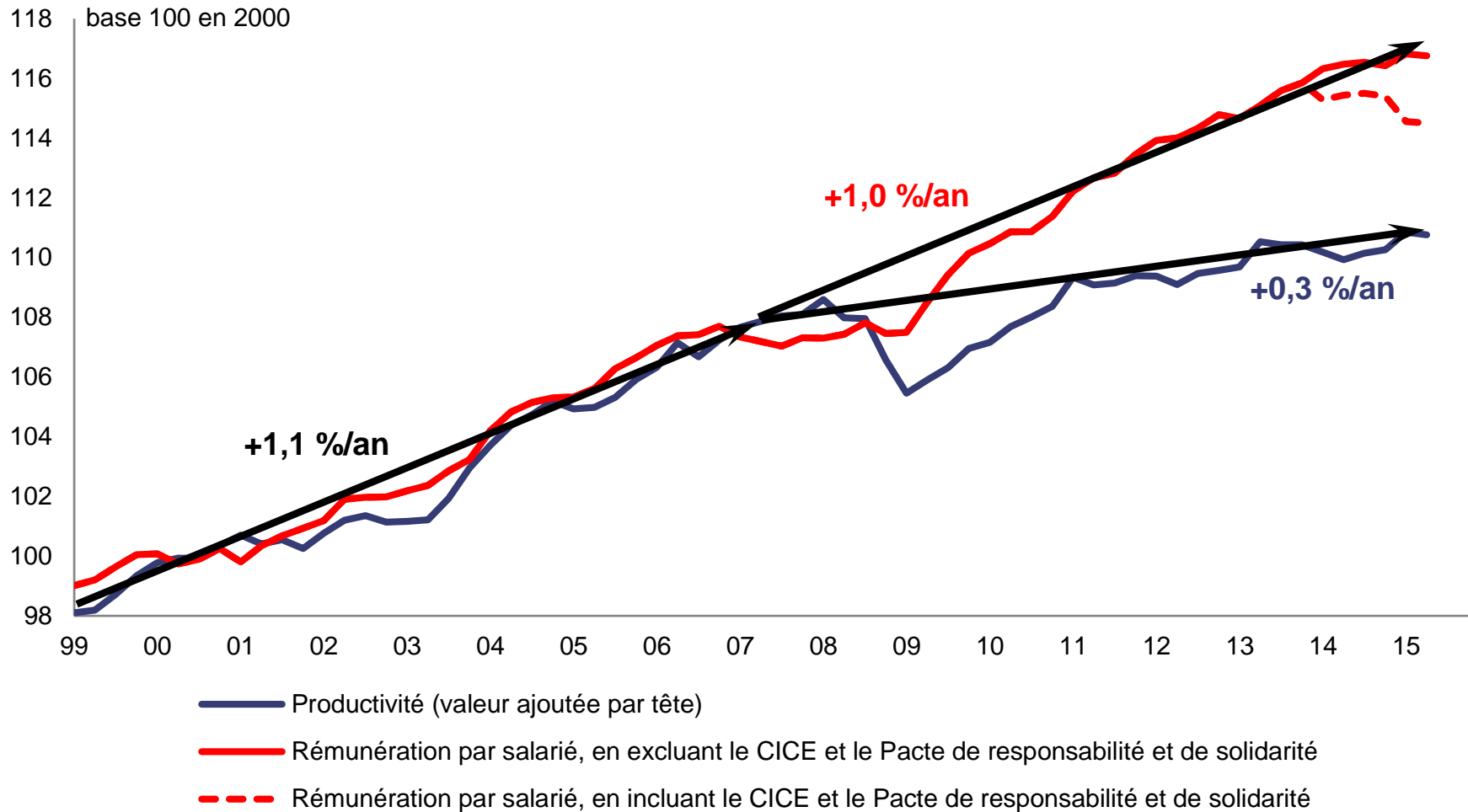
**Contribution of net exports**  
In percentage points



**Contribution of exports**  
In percentage points



## Productivité et rémunération par salarié





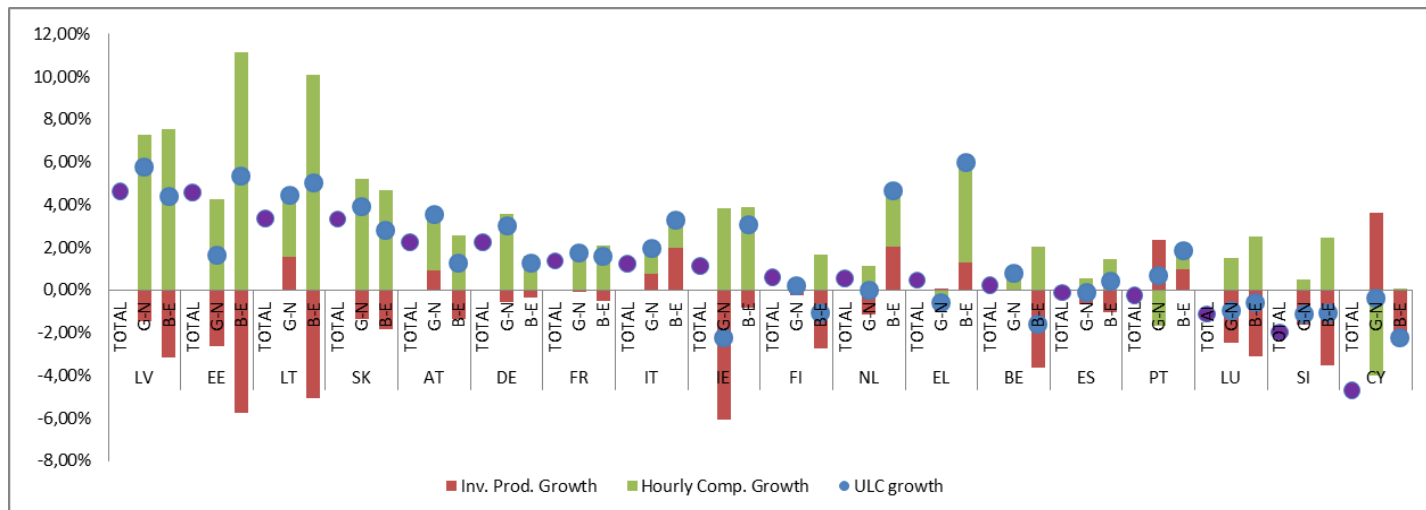
# Real unit labour costs

## Real unit labour costs Index, 2000=100



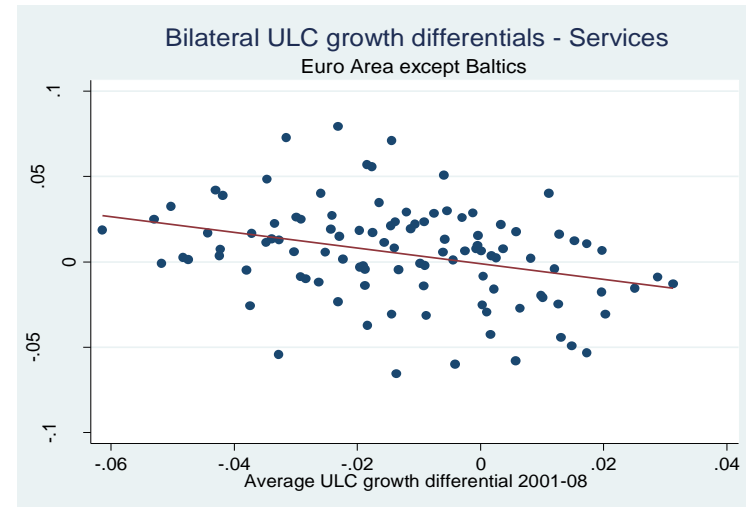
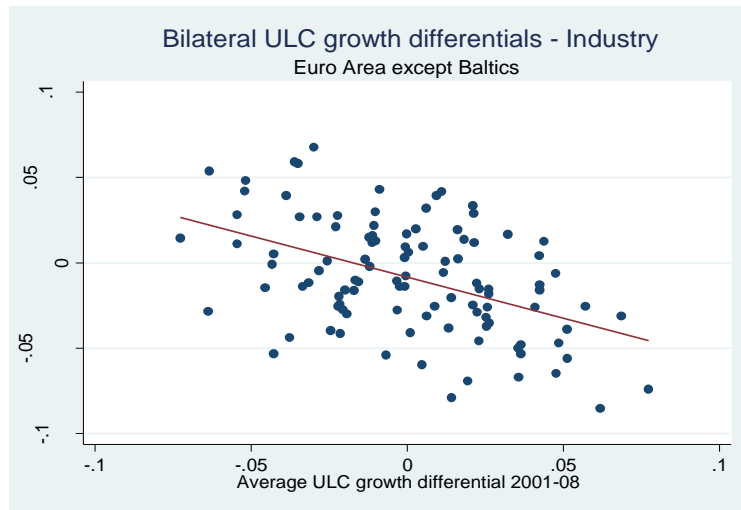
# ULC evolution and decomposition - 2014

- Developments in industry ULC do not always mirror Services
- ULCs stable/fell in CY, GR, BE, ES, SI, PT, LU: more or less consistent with adjustment needs...
- ...But in some countries poor productivity developments



Source: Eurostat and ECFIN calculations.

# ULC convergence and rebalancing



**Source:** Eurostat and ECFIN calculations.