

UK-FRANCE BUSINESS FORUM: TECHNOLOGY & INNOVATION SUB-GROUP

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Members of the Working Group

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Mission Statement

As an apolitical grouping, the mandate of the Working Group is to identify business-led opportunities to address some of the challenges and opportunities facing the technology sector on both sides of the Channel.

The group's focus remains how private sector companies and business organisations can increase collaboration between the UK and France. The group is encouraged to develop solutions and proposals that can be delivered by business (not requiring changes in UK or French legislation).

Technology & Innovation Working Group: Core Objectives

The UK-France Technology & Innovation sub-group has met on 4 occasions since September 2022 to develop propositions for increased collaboration between France and the UK in the technology space.

The group has agreed on four core objectives:

1. **Bring together UK and French stakeholders in the tech & innovation space working** on both sides of the Channel, for a Franco-British technology event aimed at increasing cross-Channel collaboration.
2. The conference or round-table event would also involve the **large, strategic companies** that are members of the Business Forum, with an aim of finding pathways to allow start-ups to become part of larger organisations' supply chains.
3. The group will focus on priority sectors of activity including **Health, Energy, Fintech**
4. The group will prioritise issues that are important to tech start-ups, notably **access to funding (inc. venture capital), mobility challenges, and integration into supply chains.**

Technology & Innovation Background and Problem Statement

The Tech Ecosystem in the UK

The UK is a global tech superpower, building on its position as a leading destination in Europe for starting, growing and investing in digital businesses.

UK tech businesses raised £24bn in 2022, the most of any country in Europe.¹ In 2021, a new tech unicorn - private companies valued at \$1 billion - emerged every eleven days, more than doubling the number of UK unicorns since 2017. Investment levels in UK tech surpassed China for the first time, with the UK coming in second only after the US. With more than 20 places in the UK being home to at least one tech 'unicorn', the UK has developed a nation-wide network of digital excellence.²

¹ [2022: UK tech ecosystem year in review](#) (January 2023)

² [Tech Nation UK Annual Report \(2022\)](#)

The UK government is actively supporting the growth and development of tech businesses. In June 2022, the **UK Government** published its new digital strategy at London Tech Week. It puts forward a single vision to grow the digital economy – addressing tech sector skills, investment and infrastructure.

For over a decade, UK Government has been funding support and expertise sharing programmes for tech companies. These programmes are providing schemes adapted to the different development stages of tech companies. Industry specific schemes, for financial tech, artificial intelligence and sustainability-focused start-ups, are also available. Recently, £12 million has been attributed to Barclays Bank Eagle Labs through a competitive tender process to operate an enhanced tech support programme. Launching in April, it will support open access to skills training and advice across the country, improve regional support networks for start-up and scale-up companies in the digital and tech sector.³

Estimates suggest the government's approach to supporting and strengthening the digital economy could grow the UK tech sector's annual GVA by an additional £41.5 billion by 2025, and create a further 678,000 jobs.⁴

The Tech Ecosystem in France

France is also leading in Europe as a tech destination. Since 2017, the French Government has made the growth of Paris and French metropolitan hubs as tech and digital ecosystems front and centre of its economic agenda. In 2022, French tech start-ups raised €13.5 billion, up 17% from 2021.

The French Government has accelerated the development of La French Tech, an initiative launched in 2013 to bring together all those who contribute to the growth and reach of start-ups, including investors, engineers, developers, students, associations, policy makers, and community builders. The Government also endorses VivaTech, an annual technology conference in Paris dedicated to innovation and start-ups.

From 2021 to 2025, €3.25 billion is invested in start-ups and innovative companies through various mechanisms: innovation competitions, structuring R&D projects (i-Demo), and deep tech aid. As part of the France 2030 strategy, an additional €2.3 billion will be redirected to support start-ups through industrialisation and the emergence of technology-intensive start-ups.⁵

France also developed a tax break for SMEs investment in robotics and information technologies, representing up to 40% of the total value invested. The French Government is also investing in the digitalisation of 10,000 SMEs across the country. The creation of regional acceleration platforms for industrial technologies, designed to spread expertise and best practice throughout local ecosystems, is also incentivised. A third of businesses across France also benefit from the *Territoires d'industries* programme, supporting the growth of digital and green industries through personalised support and development funds for start-ups. The significant investment for national and regional authorities – €2 billion in total – illustrates the commitment to develop the tech sector across France.⁶

How can we bring these two ecosystems together?

On both sides of the Channel, there are a number of business organisations, federations and clusters set up to support the development of domestic tech eco-systems. Both France and the UK are world

³ <https://www.gov.uk/government/news/boost-for-tech-startups-as-competition-to-run-new-support-programme-opens>

⁴ [New Digital Strategy to Make UK a Tech Global Superpower](#) (July 2022)

⁵ [France 2030 : le Gouvernement présente sa stratégie de soutien public aux start-ups industrielles et deep tech](#) (January 2022)

⁶ <https://agence-cohesion-territoires.gouv.fr/territoires-dindustrie-44>

leading in the technology space and in some regards, the countries are competitors. However, the Business Forum tech sub-group contends that both eco-systems can become stronger through:

- i. Opening up access to VC funding to start-ups on both sides of the Channel.
- ii. Collaborating to develop a stronger growth equity investor base in the UK and France
- iii. Sharing expertise, research and development between UK and French entities.
- iv. Developing Franco-British tech start-ups that in future can scale-up into leading unicorns on the European and global stage.

Achieving these objectives will be a long-term journey that will require business and government to work collaboratively. However, the UK-France Business Forum proposes incremental steps, led by the private sector, to help facilitate discussion, exchanges and business partnerships between UK and French tech players.

Roadmap to a UK-France Business Forum Technology & Innovation Summit

The Business Forum Technology & Innovation working group proposes to bring together UK and French stakeholders in the tech & innovation space working on both sides of the Channel, for a Franco-British technology round-table or conference in 2023 that increases cross-Channel collaboration.

Primary stakeholders have been listed in the table on page 4: this will include UK and French Government, business organisations, large companies (including UK-France Business Forum members), VCs and growth capital investors and start-ups. The event will involve large, strategic companies that are members of the Business Forum, with an aim of finding pathways to allow tech start-ups to become part of larger Franco-British supply chains. Already, two major companies have offered to support:

- Société Générale, a founding member of the Business Forum, already has experience in introducing tech start-ups to larger investors, and would be happy to facilitate this match-making exercise.
- Dassault Systemes, a founding member of the Business Forum, wants to leverage its existing start-up programme and entrepreneurs-innovation lab to support the event.

The event will come at an opportune moment, taking place either alongside or just after London Tech Week and VivaTech – two set-piece events in the Franco-British tech calendar.

- **London Tech Week:** 12th – 16th June 2023 (London)
- **VivaTech:** 14th – 17th June 2023 (Paris)

Political Engagement

The UK-France Business Forum tech sub-group proposes that the UK and French Government should capitalise on the overlap and complementary nature of London Tech Week and VivaTech.

There might be an opportunity to use the overlap between London Tech Week (Monday 12th June – Friday 16th June) and VivaTech (Wednesday 15th June – Friday 17th June) to showcase UK and France alignment in attracting tech investment. This could build on the success of the UK-France Summit on 10th March 2023.

An ambitious idea could be for a joint Prime Minister Sunak and President Macron live-streamed message endorsing both London Tech Week and VivaTech to be broadcast in June. The joint message will underline both countries' commitment to building a strong and resilient European tech ecosystem.

The **UK-France Business Forum Technology & Innovation Summit** will take the following format:

- A full day UK-France Business Forum Tech & Innovation Summit
- Opening from keynote speakers from government and industry

- Thematic round-tables on challenges and opportunities facing the UK and France technology sectors in specific sectors and verticals
- B2B meetings between large companies and start-ups
- Plenary session and networking

Potential themes of discussion

- Professional mobility post-Brexit
- Cross border financing flows
- Ways to intensify cooperation between UK and French clusters in specific verticals

Summary of Recommendations

1. The Franco-British Chamber and the French Chamber of Great Britain should support a UK-France Business Forum tech event to take place in the margins of London Tech Week, VivaTech and the next Business Forum (June or July 2023) in Paris.
2. The Business Forum calls for both UK and French Government to explore possibilities to create Franco-British synergies between London Tech Week and VivaTech, the two flagship tech conferences taking place in the UK and France respectively in June 2023.
3. The Business Forum proposes that a joint communication (ideally through a digital live stream) between President Macron and Prime Minister Sunak at London Tech Week and VivaTech would underline both countries' commitment to create a dynamic and resilient tech ecosystem in Europe.

ANNEX: Potential Stakeholders

Stakeholder Group	French Organisations	UK Organisations
Government	French Embassy in London	British Embassy in Paris
Business Organisations	La French Tech France Digitale Cap Digital Systematic BPI France France FinTech La Galion INRIA London	Barclays Bank Eagle Labs Tech London Advocate Tech Cluster UK British Business Bank Founders Factory
Large Companies	SG / Treezor Credit Mutuel Arkea BNPP Euronext EDF Airbus Safran Total Energies Dassault Systemes (SE)	LSEG Rolls Royce Lightsource BP OVO Energy GSK
VCs and Growth Capital Investors	Eurazeo / IdInvest Partech Kima Ventures HY 24 (Hydrogen) Breega Elaia Ventech	Balderton Silverlake Accel Insight Index General Atlantic Atomico
Start-Ups	Younited Shift Qonto Doctolib Alan Lifen Nawa Technologies Ynsect Scaleflex	Revolut Padle Rapyd Checkout Paddle North Star Renewables

Annex: Timeline

Date	Key Actions
February 2023	Concept Phase
March 2023	Reach out to stakeholders involved in the event: <ul style="list-style-type: none"> ▪ Guest speakers, companies, VCs and Growth Capital, Start-Ups Communication and Logistics Plan
April 2023	Official invitations and communications campaign launch
May-June 2023	Last Mile/KM Event Planning Engagement with actors at London Tech Week and VivaTech Event to take place before the next UK-France Business Forum, taking place in Paris