

## Press Release

Saint-Ouen, February 29, 2024

**With only 5 months to go before the Olympic and Paralympic Games, Paris Region has confirmed its position as the capital of Europe and its global influence.**

**Choose Paris Region, the Region's one-stop shop for investors, tourists, film and audiovisual producers, and international talents, has released a 360° assessment of Paris Region's attractiveness in 2023.**

In 2023, the economic impact on the Region confirmed the destination's influence, with 410 direct international investments that created over **32,000 jobs** (+4%), **47.5 million tourists** (+8%) and **10,745 filming days** recorded (i.e., 70% of all the filming days in France).

The fact that this level of investment has been maintained is even more remarkable given the marked downturn in international investment in other European countries, according to the latest UNCTAD report published in January 2024. Paris Region has managed to demonstrate its resilience, retain investor confidence, and maintain its level of attractiveness.

Beyond Paris' influence, all of Paris Region benefits from this attractiveness, with almost **40% of investment and tourism flows taking place outside Paris**.

Indeed, in terms of investment, **almost one project out of two is located outside Paris, and almost a quarter of the jobs created by foreign investment are in towns with fewer than 20,000 inhabitants**. In 2023, 120 municipalities welcomed at least one foreign investment, 4 more than in 2022.

In terms of tourism, Disneyland Paris and the Palace of Versailles are France's 1st and 4th most popular tourist destinations respectively. Lastly, in the film and audiovisual sector, many companies are expanding in Paris Region (+15% since 2020), notably with the development and modernization of the film studios in Val-de-Marne and Seine-et-Marne, as part of the Plan France 2030 investments.

Furthermore, in addition to repeat visitors and investors who are already present in Paris Region, the significant proportion (43% in 2023) of "first-time visitors" highlights Paris Region's attractiveness and essential role as **a major point of entry for tourists and businesses**.

When it comes to the environmental and energy transition, Choose Paris Region **places impact at the heart of its strategy**, and for nearly 3 years has been a pioneer in rating investment projects in terms of the UN's Sustainable Development Goals.<sup>1</sup> In 2023, **nearly a third of all international direct investments with a positive impact were in the fields linked to the environmental and social transition** (up 5 points vs. 2022), which represents 34% of jobs in 3 years' time.

On the tourism front, Choose Paris Region supports 89 sites that have been awarded the Tourisme et Handicap label. **The Paris Region film and audiovisual industry is also supported in its environmental transition, with the provision of tools** such as a directory of eco-responsible service providers and "Circular Economy" fact sheets.

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<sup>1</sup> For the past 3 years, Choose Paris Region has been rating projects according to their contribution to achieving one or more of the United Nations' Sustainable Development Goals. A project has a positive or exemplary impact when it makes a significant contribution to achieving one or more of these goals.

1. Paris Region **remains the most attractive region in Europe, with 410 direct international investments that have created over 32,000 jobs (11,212 direct jobs and 20,939 indirect and induced jobs) and generated 1.06 billion euros in economic value added over the medium term.**<sup>2</sup>

Since the 2016 referendum and more actively two and a half years after its implementation, the Brexit is still having a positive impact on Paris Region's attractiveness as a financial center. As a reminder, in January 2023, 7,139 Brexit-related jobs had been created or relocated, including 5,507 in finance. This figure is on the rise. The agency will soon be releasing updated figures.

**This is why**, to quote the authors of the ranking of the **Great European Regions of the Future 2024**, *"Paris Region has confirmed its leadership for its investment promotion strategy"*. The Region was 5th in 2022, and out of the top 10 in 2020.

**This ranking**, drawn up by fDi Intelligence, the Financial Times' foreign investment division, identifies **the Region** with the best "foreign direct investment strategy". For the second year in a row, Paris Region **has been awarded first place in the ranking of the Great European Regions of the Future 2024**.

In 2023, the Region confirmed its position as a **global economic hub**, with **41% of established projects being decision-making centers**. The number of projects in the industrial sector rose by 86%, with the number of jobs doubling.

The **leading investor in terms of the number of jobs created is Europe**, with over **43% of the jobs created** coming from European Union countries. They invest in Paris Region to locate their **core, high value-added activities** (decision-making centers) here, reflecting a growing collaboration and the development of European sovereignty in key sectors of the future.

The **United States** maintains its position as the **leading investor country in the Region and** accounted for a quarter of the year's new projects, with the creation of 4,000 jobs in 2023, more than a third of the total (36%).

The Region attracts and supports **forward-looking sectors and new technologies such as AI and quantum**, which are crucial to meeting today's challenges. These included investments in IT (16% of projects) and consulting and business services (12% of projects). Among the most dynamic sectors in 2023 we note an increase in investment in the tourism sector<sup>3</sup> with twice as many investments in this sector and over 800 jobs created (128% increase vs. 2022).

More than **21 AI companies** invested in Paris Region's ecosystem in 2023, attracted in particular by the availability of talent. Paris Region's competitive advantage lies in its exceptional pool of AI talent, with 55,000 professionals, or 10% of the AI professionals in the European Union<sup>4</sup>, and powered by leading educational establishments (Université Paris-Saclay, voted the world's best mathematics university for 3 years, École Polytechnique and ENSAE ENS), which train sought-after Deep Learning engineers and PhDs from all over the world.

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<sup>2</sup> Since 2022, Choose Paris Region has been working with Roland Berger and In France on a new methodology for assessing the impact of IDIs, based on job declarations and INSEE data on the average value added per job and per sector.

<sup>3</sup> Hotels, tourism and restaurants

<sup>4</sup> Source LinkedIn - Talent Insights February 2024

**2. With more than 47.5 million tourists (+8% compared to 2022), tourism has a major economic impact and represents a significant part of Paris Region's wealth creation (6% of regional GDP).**

Following the lifting of travel restrictions and the reopening of most countries, tourism has been gradually picking up again since 2021, driven first by domestic customers, followed by international ones. In 2023, the 10th edition of the Rugby World Cup France 2023 once again confirmed visitors' interest in Paris Region.

In 2023, the tourism business in Paris Region showed strong momentum and an acceleration of the recovery, with over **47.5 million tourists** and a return of visitor numbers close to pre-covid levels (-6% compared to 2019 visitor numbers). Meanwhile, **tourists generated 21.7 billion euros in revenue** during the year (+11% compared to 2022 and -1% compared to 2019).

**Paris Region welcomed 25.9 million French tourists, up 5% vs. 2022, and 21.6 million international tourists, up 11% vs. 2022 (3% vs. 2019).**

**While American customers remain the Region's main tourist market (2.7 million), European customers continued to flock**, with 2.6 million British tourists, as well as tourists from Italy, Germany, Spain, Belgium, and the Netherlands. **Hotel occupancy rebounded by 5%** compared to 2022, with 70 million overnight stays recorded, and is gradually reaching the same period's occupancy levels in 2019.

Last but not least, **business tourism also generates foreign investment**, as Paris is one of the world's leading destinations for hosting international trade fairs, exhibitions and conventions, with nearly 450 shows, 110,000 companies (30% of which are foreign) and over 9 million visitors every year.

**3. The film and audiovisual industry confirmed its strong appeal, with 70% of filming days in France and a 27% increase in the number of international projects.**

After the pandemic, the film and audiovisual production in Paris Region returned to exceptional levels of growth in 2021. This upward trend continued in 2023, despite a strike by Hollywood writers and actors that lasted almost five months. The production of cinematographic works remained at a good level, while the production of audiovisual series for TV channels and platforms is still on the rise.

Paris Region remains the leading region in France for supporting creation and production, with 177 works supported in 2023 for a total of €18,745,000, through its three Support Funds (cinema, international and audiovisual), its Aid schemes (for scriptwriting and post-production) and the FoRTE scheme (Regional Fund for Emerging Talent).

In 2023, the regional film commission, Film Paris Region, referenced **260 new locations in Paris Region**, most of them in the inner and outer suburbs (for a total of almost 2,400 location sheets) and **supported 372 projects** (vs. 368 in 2022), including 48 feature films (same for 2022) and 76 audiovisual series and units (+38%), with a **27% increase** in international projects compared to 2022.

With nearly 7,700 service companies and 171,000 professionals (+6%), Paris Region **has confirmed its strong appeal, with 10,745 days of filming, representing 70% of all the filming days in France<sup>5</sup>.**

Thanks to its rich heritage and the recognized talent of its professionals and technical industries, Paris Region continues to attract foreign productions such as the new season of *Emily in Paris*, the prequel to Netflix's hit Spanish series *La Casa de Papel with Berlin*, and the new Walking Dead series *Raise The Dead* for Paramount. In 2022, foreign productions accounted for 366.5 million euros of expenditure. Domestic productions have seen an upturn, with the filming of Frédéric Tellier's *Abbé Pierre- A Century of Devotion*, released in November 2023, Martin Bourboulon's *The Three Musketeers-Milady*, released in December 2023, and Quentin Dupieux's *Daaaaaali!* released in February 2024.

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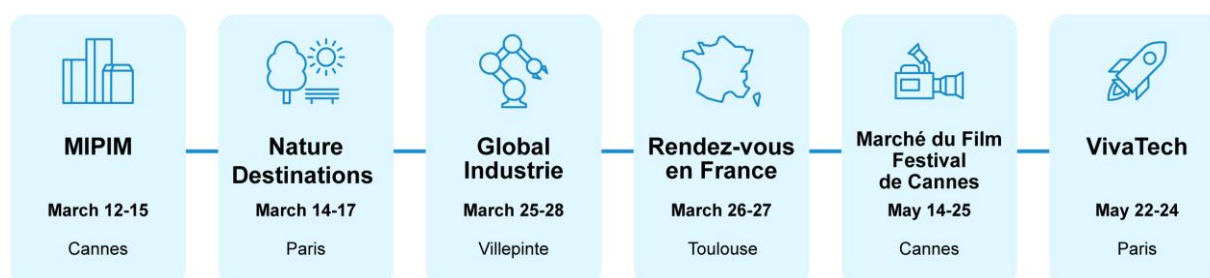
<sup>5</sup> Sources: CPNEF Audiovisual, Audiens, CNC, City of Paris

By showcasing the Region's attractions, **films and TV series help make Paris Region the world's leading tourist destination**. In fact, 92% of foreign tourists recall having seen at least one foreign drama (film or series) filmed in France, the most popular being *Lupin* and *Emily in Paris*.

**For Valérie Pécresse, President of Paris Region:** *"Our Region has once again maintained its leading position in terms of attractiveness, and all the territories in Paris Region have confirmed their tireless and passionate efforts to attract and welcome investors, visitors and film productions from all over the world, and thus consolidate our own economic sectors. We are pursuing our commitment to fostering our Region's attractiveness and job opportunities and are preparing to ensure that the momentum generated by the Olympic and Paralympic Games will benefit Paris Region in the long term."*

**For Alexandra Dublanche, Chairwoman of Choose Paris Region:** *"I am particularly proud of this first 360° assessment, which is the result of the merger of the Regional Tourism Committee and Choose Paris Region. The Region continues to attract investment, thus consolidating its leading position in terms of economic attractiveness, while visitors and film productions confirm our position as the world's leading destination. I salute the commitment and enthusiasm of the Choose Paris Region teams who, by providing support to professionals, are helping to raise the Region's profile worldwide. The agency will continue to work alongside its partners in preparation for the Olympic and Paralympic Games."*

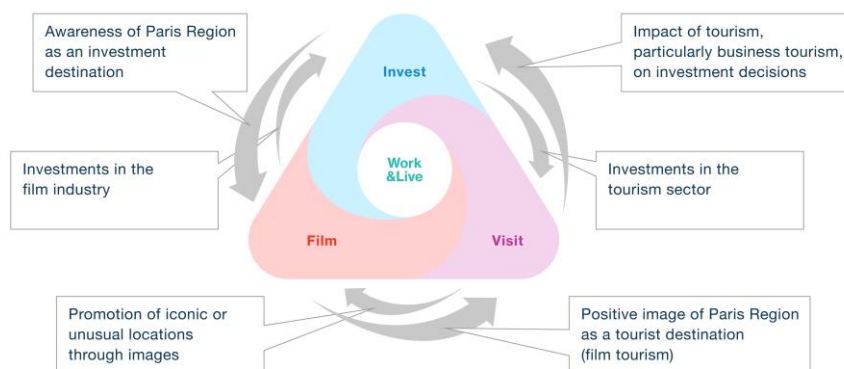
## Visit us



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## About Choose Paris Region

Unified after the merger with the Regional Tourism Committee, and structured around 4 pillars: Invest, Visit, Film and Work&Live, **Choose Paris Region boosts the virtuous circle of Paris Region's attractiveness** as a breeding ground for talent, who are also attracted by the region's quality of life and environment. Each of these pillars supports the other and is a key component of our overall attractiveness, and they are now all supported by a "one-stop shop": Choose Paris Region.



**Choose Paris Region** is Paris Region's international attraction agency: it promotes and enhances the Region's influence on the international stage and aims to provide a high-quality welcome and services to investors, visitors, and talents from all over the world, while promoting the Region's sustainable and balanced development.

Through its knowledge of the Regional economic ecosystem, the agency attracts and supports investors, and facilitates the setting up of companies thanks to targeted, personalized services and partners. It contributes to the development of strong, innovative, and sustainable industrial sectors.

It promotes and develops the destination by working with tourism stakeholders and visitors. It provides the resources, tools, support, and network that allow Paris Region tourism professionals to develop and distribute a high-quality, innovative, and adapted offering.

It contributes to the excellence of Paris Region's film and audiovisual industry: as Europe's leading region, it supports French and international productions, drawing on its cultural heritage and its concentration of professionals and specialized companies.

Finally, the Agency supports and provides resources for international talent who want to settle and live in Paris Region for its quality of life and find the perfect work-life balance.