

# **FRENCH TECH VISA, A VISA FOR FOREIGN ENTREPRENEURS, EMPLOYEES AND INVESTORS**

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[visa.lafrenchtech.com](http://visa.lafrenchtech.com)





## INTRODUCTION

**The aim of the “La French Tech” Initiative** is to bring about a new generation of world-leading companies, to boost innovation and to create jobs in the French economy. We want to **nurture French start-ups and form an expanded community of fast-growing businesses (so-called “scale-ups”)**. Our ultimate ambition is to have today’s start-ups listed on the French stock exchange “CAC40” within 15 years.

**We can only achieve this ambitious growth plan if we can attract the right people.**

Innovation and tech is a truly global sector where competition is fierce, especially when it comes to attracting the best talent. If France wants to produce world-leading businesses, we have to be able to **bring in talent from around the world**. What’s more, our start-ups need to **expand rapidly beyond our borders and hire the brightest people in other countries**.

France therefore needs to harness its full potential so we can draw in top global talent in the tech sector. We also have to make the transition into the *French Tech* ecosystem as smooth as possible.

Here at the French Tech Initiative, we want to bring in talented people, start-ups, scale-ups, investors and media outlets from around the world. We want our entrepreneurship ecosystem to be truly global. We have set up a series of programmes<sup>1</sup> to help us achieve our ambition:

- **French Tech Hubs** is a global network of entrepreneurs and investors that currently spans 22 cities worldwide. These people, who are either French or have connections with France, work to promote *French Tech* in their ecosystems and liaise with French start-ups looking to move into these markets.
- **French Tech Ticket** is a competitive programme that offers a benefits and support package for foreign entrepreneurs looking to launch a start-up in France. To date, 4,500 startup founders have applied and 230 businesses were selected.

**The French Government is pleased to announce the French Tech Visa, a brand new programme that builds on the results and lessons learned to date. This programme – based on the new “Passeport Talent” residence permit introduced in late 2016 – is designed to attract even more foreign tech talent to France and provide a soft landing on arrival.**

## The French Tech Visa at a glance

### Attracting the brightest foreign tech entrepreneurs, employees and investors to France and offering a soft landing on arrival.

Talented people are in high demand and global competition is fierce. That's why the *French Tech* ecosystem needs to make the visa and residence permit procedure as pain-free as possible for foreign tech talent. This is particularly true for French and foreign scale-ups, which need to recruit new people quickly to keep pace with their rapid growth, and therefore create many new jobs here in France.

#### a. The “Passeport Talent” : a new residence permit introduced in 2016

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Act no. 2016-274 of March 7<sup>th</sup>, 2016 and its implementing decree of October 28<sup>th</sup>, 2016, establishing a new residence permit: the “Passeport Talent”.

**The new residence permit is valid for up to four years** and is also open to applicants' family members. The permit is a clear statement that France is open for business and wants to attract the best people from abroad.

**The programme is open to 10 types of applicants, reflecting the realities of today's business landscape.** These include employed recent graduates, innovative start-up employees, highly skilled workers, contractors, business founders, innovative business project leaders, investors, corporate officers, and foreigners of high standing on the national or global stage.

## b. The new French Tech Visa programme

What is the French Tech Visa programme looking to achieve?

- Global competition for the brightest tech talent is fierce. In the last three years, efforts to promote and attract the best people have been very much in the spotlight. That's why it's important to **make the residence permit procedure as pain-free as possible**.
- France wants to build a reputation for attracting top talent. So we need a **crystal-clear, fast-track residence permit application procedure with minimal red tape**.
- The government and its agencies have launched a series of programmes and initiatives to bring in the best people from abroad. The French Tech Initiative reflects a broader ambition – **to help French incubators, accelerators, start-ups, investors and the wider ecosystem attract the foreign talent they need**.
- If we want to make France a top destination for the brightest people, we need to promote the "Passport Talent" worldwide through targeted communication campaigns.

### THE FRENCH TECH VISA:

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Is a **fast-track residence permit application procedure**, allowing eligible foreign talents to get their hands on the new "Passport Talent".

- Is aimed at **foreign tech talents** – foreign start-up founders and employees, French scale-up employees, and foreign investors.
- Is open to **foreign talents mentored or hired, in France, by designated members of the French Tech ecosystem** (scale-ups, start-up incubators or accelerators, and venture capital firms).
- Will be promoted via a **targeted global communication campaign** in the tech sector, including *La French Tech's* global outreach initiatives.

1. Foreign start-up and scale-up founders and employees	
<i>French Tech Visa eligibility criteria</i>	The foreign start-up or scale-up must be <b>supported by a French Tech Team-approved incubator, accelerator or start-up competition.</b>
<i>Which French Tech ecosystem members are included in the French Tech Visa programme?</i>	In spring 2016, a French Tech Mission committee selected 41 French incubators to take part in the French Tech Ticket programme. Each of these incubators has the systems and facilities in place to host foreign entrepreneurs.  <b>Another call for projects will take place in spring 2017, to choose a new cohort of French Tech Ticket incubators. The selection committee will also draw up a list of incubators, accelerators and competitions eligible for the French Tech Visa programme.</b>
<i>How to apply for the French Tech Visa</i>	When applying for a residence permit, applicants must indicate that they are eligible for the French Tech Visa fast-track procedure.

2. Foreign talents hired by a French scale-up	
<i>French Tech Visa eligibility criteria</i>	The applicant must have a job offer from a <b>French Tech Team-approved business.</b>
<i>Which La French Tech ecosystem members are included in the French Tech Visa programme?</i>	<b>From spring 2017 onwards, French Tech Team-approved businesses will be entitled to recruit eligible foreign talents through the French Tech Visa programme. These startups will be selected through the “Pass French Tech” Program.</b>
<i>How to apply for the French Tech Visa</i>	When applying for a residence permit, applicants must indicate that they are eligible for the French Tech Visa fast-track procedure.

<b>3. Foreign venture capital investors and business angels</b>	
<i>French Tech Visa eligibility criteria</i>	<ul style="list-style-type: none"> <li>▪ A foreign venture capital firm opens an office in France.</li> <li>▪ A venture capital firm located in France hires a foreign investor.</li> <li>▪ A business angel (normally a successful entrepreneur) moves to France.</li> </ul>
<i>Which La French Tech ecosystem members are included in the French Tech Visa programme?</i>	The French Tech Mission will assess applications from French or foreign venture capital firms on an ongoing basis.
<i>How to apply for the French Tech Visa</i>	When applying for a residence permit, applicants must indicate that they are eligible for the French Tech Visa fast-track procedure.

### **c. Promoting the French Tech Visa programme worldwide**

- 8** *La French Tech*, working in partnership with Business France, will run targeted international communication campaigns to promote the French Tech Visa, as part of its global outreach work. This will include appearances at major global tech events and promotion via the French Tech Hubs.





## ANNEX: *La French Tech*, an ecosystem that keeps on growing

### FRENCH START-UPS ACHIEVE SPECTACULAR GROWTH IN 2013-2016

« *The growth of the tech ecosystem in France over the past five years has been faster than the rest of Europe* » The Financial Times, December 1st, 2016.

#### 1. Flagship success stories

- ✓ Five French start-ups – Criteo, BlaBlaCar, DBV Technologies, Collectis, and OVH – are now valued in excess of \$1 billion (so-called “unicorns”).
- ✓ Seven start-ups have raised more than \$100 million in funds.
- ✓ Four start-ups have floated on Nasdaq (the first to do so since the 2000s).

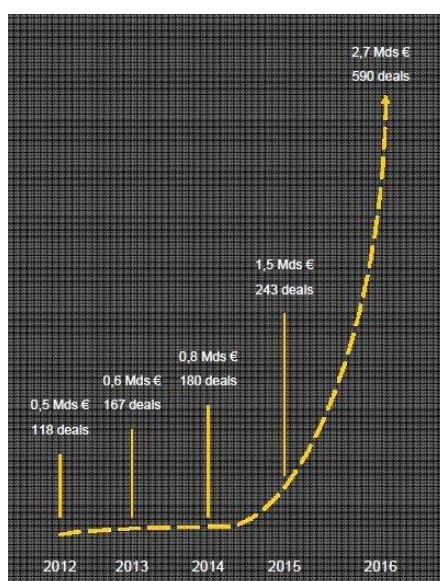
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#### 2. Remarkable growth

- ✓ Venture capital-backed digital start-ups posted a 39% increase in annual revenue and a 27% rise in headcount [source: France Digitale/EY Barometer 2016].
- ✓ Impressively, the 66 fast-growing start-ups on the 2015-2016 “Pass French Tech” Programme saw revenue grow by 186% and headcount by 101% [source: Bpifrance & French Tech Team].

### 3. A thriving venture capital landscape

- According to CB Insights, deal activity recorded a 5-year high in 2016, growing 115% over 2015 numbers to 486 deals. **Over \$2B was invested, 62% growth over 2015.**
- France now has a burgeoning investment culture, **with more venture capital transactions than any other European nation.** It comes second on the list in terms of total investment by value, just behind the United Kingdom.
- Corporate Venture Investments take off, in billions € : (source : Bpifrance)



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### 4. A stronger presence on the global stage

- Many French start-ups exhibited at the CES International in Las Vegas. At the 2017 edition, France was the second most represented country by number of startups in the Eureka Park area.
- The 66 fast-growing start-ups on the 2015-2016 “Pass French Tech” Programme saw their export revenue grow by 469% [source: Bpifrance & French Tech Team].

Source: French Tech Team



**Press contact:**

**French Tech Team:**

Marie Gallas-Amblard

[marie.gallas-amblard@finances.gouv.fr](mailto:marie.gallas-amblard@finances.gouv.fr)

+ 33 1 53 18 45 65

[visa.lafrenchtech.com](http://visa.lafrenchtech.com)

