SOCIAL AND ECONOMIC PERFORMANCE OF FRENCH DIGITAL STARTUPS

BAROMETER 2022
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Growth: The light at the end the tunnel?

After a covid-19 crisis during which the French Tech showed its resilience, French digital startups challenge is to renew with growth. Between 2021 and 2020, the revenue recorded by the respondents increased by 23%, reaching €8 billion. The proportion of revenue generated abroad slightly decreased compared to the previous edition of our barometer with 31% of revenue generated abroad (vs. 36%). Moreover, startups CEOs are optimistic as 39% of them expect to multiply their revenue at least by 2.

Startups fundraisings pursued its growth as the average amount raised since their creation as of 2021 is €32 million compared to €18 million as of 2020. Investing in product and technology is the main use of fund raised right before recruiting new talents. 71% of respondents considered getting additional financing through bank loan to finance their activities.

However, multiple economic factors (PGEs first reimbursement, raw material price rise, inflation...) highly impacted the respondents cash runway: 62% of them declared their cash runway is shorter or equal to 12 months. This mainly concerns startups generated less than €5 million of revenue.

Startups keep recruiting and looking for talents

In 2021, the number of talents working in the respondent startups rose by 20% reaching 36,669 employees. In 2021, 6,056 jobs were created by the respondents to our barometer, 87% of them were hired in France. However, 75% of French startups are employing foreigners.

Gender diversity is a key focus area of improvement of startups: 14% of respondents CEOs are women (vs. 11% last year). In addition, 31% of respondents are employing people above 55 years old and 21% people with a disability.

2022 is going to create new opportunities for employees as 98% of respondents planned to recruit within the coming year. The most wanted profiles are the sales/marketing/customer success (according to 44% of respondents) and the most difficult to find is clearly the programmer/developer (according to 58% of respondents).
Technological challenges
In 2021, 37% of participants have suffered from cyberattacks (vs. 13% in 2020) and 1/3 have implemented new cybersecurity protocols since the war in Ukraine started. Data centers are located in Europe exclusively for 69% of respondents. In a context where data sovereignty is becoming critical, 65% of respondents feel dependent to GAFAM compared to 73% in our previous barometer.

French ecosystem public support and procurements
French tax incentives continue to be attractive for French digital startups: 58% of participants use research tax credit, 45% use innovation tax credit and 49% obtained the "Young Innovative Company" label. These public supports are used by most of the startups whatever their maturity stage.

Only 50% of French digital startups responded to public tenders. A majority of respondents (54%) consider public tenders’ criteria are not adapted to startups. However, 56% of respondents would like to resort more to public procurements.

Climate and sustainability are becoming priorities for more and more startups, 37% of respondents measured their environment impact. We can also notice than 33% of respondents labelled Corporate mission.

Focus on France Digitale’s 10th anniversary
We asked the participants to the study what were the most important changes in entrepreneurship the past years. Without any surprise, the growth of funding capacity is the first answer. The growth of support structures such as incubators and accelerators, and the rise of French entrepreneurial leaders and mentors are coming second and third.

If we take a look forward, the challenge for the next 10 years recruiting new talents for a majority of respondents, and the narrowness of the French market and a lack of European market with unified regulation.
Methodology
The barometer is based on startups fulfilling the following criteria:

- Head office based in **France**
- **Not listed** or listed for **less than 5 years**
- Industry linked to the **digital sector**
- Key figures from financial data **2021 & 2020**
  Surveyed between May 15, 2022 to August 15, 2022

Resulting in:

- **583** participants (823 participants in 2021)
- Average age: **7 years** (6 years in 2021)

**EY** is implicated as a third-party to consolidate the data and ensure that the individual information is kept confidential.
**Respondents by region and age**

- **Sample of 583 startups**

**Respondents by region**
- Hauts-de-France: 70%
- Ile-de-France: 0%
- Normandie: 0%
- Grand-Est: 5%
- Bourgogne-Franche-Comté: 1%
- Centre-Val de Loire: 1%
- Bretagne: 2%
- Pays-de-la-Loire: 3%
- Nouvelle-Aquitaine: 3%
- Occitanie: 4%
- Provence-Alpes-Côte d’Azur: 4%
- Corse: 4%
- Île-de-France: 7%
- Provence-Alpes-Côte d’Azur: 0%
- Corse: 0%
- Auvergne-Rhônes-Alpes: 0%
- Occitanie: 0%
- Nouvelle-Aquitaine: 0%
- Pays-de-la-Loire: 0%
- Bretagne: 0%
- Centre-Val de Loire: 0%
- Grand-Est: 0%
- Bourgogne-Franche-Comté: 0%
- Hauts-de-France: 0%
- Ile-de-France: 0%

**Respondents by age**
- +5 years: 50%
- From 2 to 5 years: 45%
- -1 year: 5%
Respondents industries and business model

**Industry**
Sample of 583 startups

- Data/Tech/Cloud/IA/Gaming/Security/CyberSecurity: 45%
- Communication/Marketing/Adtech/Media/Entertainment/Social Network: 9%
- Medtech/Biotech/E-health: 8%
- Social and solidarity economy/Cleantech/Environment/Energy: 8%
- Fintech and insurtech: 8%
- Service Internet: 7%
- Manufacturing/Electronics/Semiconductor/Robotic: 6%
- Media/Entertainment/Social Network: 4%
- Agritech/Foodtech: 3%
- Edtech/Learning: 2%

**Business Model**
Sample of 583 startups

- SaaS and Subscription-based models: 61%
- Marketplace and transaction-based models: 16%
- Hardware and tangible produced by the company (revenue ‘oneshot’): 10%
- Service and intangible produced by the company (revenue ‘oneshot’): 13%

**Primary customer audience**
Sample of 583 startups

- B2B with large corporates: 52%
- B2B with small corporates (PME & ETI): 25%
- B2C: 20%
- Public sector: 3%
EXECUTIVE SUMMARY

Growth: The light at the end the tunnel?

-> +23% of revenues between 2020 and 2021
-> 31% of revenues are generated out of France in 2021
-> 39% of startups expect, at least, to multiply by 2 their revenue in 2022
-> €32M of average fund raised since the creation
-> 64% of startups are VC backed
-> 22% of respondents had positive EBITDA in 2021 (vs 24% in 2020)
-> 62% of startups cash runway is shorter or equal to 1 year

Startups keep recruiting and looking for talents

-> +20% of growth of number of employees between 2020 and 2021
-> 6,056 jobs were created by respondents in 2021
-> 13% of employees hired abroad in 2021
-> 14% of CEOs are women (vs 11% in 2021)
-> The most important profiles to recruit in 2022 remain the sales/marketing/Customer Success as well as the most difficult profiles to recruit are the programmer/developer
-> 68% of startups have regular or customized remote working practices

Technological challenges

-> 37% of startups suffered from cyber attacks in 2021
-> 44% of IT servers are hosted on private cloud
-> 85% of startups data centers are located in the EU
-> 65% of startups feel dependent to GAFAM

French ecosystem public support and procurements

-> 58% of startups use research tax credit in 2021
-> 84% of startups are not benefiting from Pass Talent/Visa French Tech
-> 50% of startups responded to public tender in 2021
-> 56% of startups would like to resort more to public procurements
-> 37% of the startups measured their environmental impact
3 Key figures
3.1 Growth: The light at the end of the tunnel?
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

Total revenues (in M€)
Sample of 510 startups

6,791

8,343

+23%

2020

2021

Percentage of revenue made abroad, by revenue segment
Sample of 510 startups

<table>
<thead>
<tr>
<th>Revenue Segment</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 5 M€</td>
<td>10%</td>
<td>13%</td>
</tr>
<tr>
<td>5 to 20 M€</td>
<td>21%</td>
<td>18%</td>
</tr>
<tr>
<td>20 to 50 M€</td>
<td>22%</td>
<td>29%</td>
</tr>
<tr>
<td>50 to 100 M€</td>
<td>47%</td>
<td>37%</td>
</tr>
<tr>
<td>+100 M€</td>
<td>32%</td>
<td>36%</td>
</tr>
</tbody>
</table>

4 centaurs (+100M€ revenue) are part of our sample. All of them increased their revenue during 2021, with an aggregate increase of 861M€ (+25% compared to 2020).
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

→ Growth of revenue by geographical area
Sample of 294 startups

- France: 2,798 (71%) to 3,307 (69%), +18%
- Europe (exc. France): 626 (16%) to 700 (15%), +26%
- International (exc. Europe): 523 (13%) to 788 (16%), +34%

- France: 2,798 (71%)
- Europe (exc. France): 626 (16%)
- International (exc. Europe): 523 (13%)

- 2020
- 2021

→ Revenues generated abroad by revenue segment
Sample of 324 startups

- Hardware and tangible produced by the company (revenu ‘oneshot’): 73%
- Marketplace and transaction-based models: 79%
- Saas and Subscription-based models: 45%
- Service and intangible produced by the company (revenu ‘oneshot’): 62%

- France: 73%
- Europe (exc. France): 13%
- International (exc. Europe): 14%
- France: 2%
- Europe (exc. France): 19%
- International (exc. Europe): 25%
- France: 62%
- Europe (exc. France): 2%
- International (exc. Europe): 36%

31% OF REVENUE GENERATED OUT OF FRANCE IN 2021
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

- **EBIT per revenue segment**
  - Sample of 271 startups

<table>
<thead>
<tr>
<th>Revenue Segment</th>
<th>Profit</th>
<th>Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 5 M€</td>
<td>21%</td>
<td>79%</td>
</tr>
<tr>
<td>5 to 20 M€</td>
<td>25%</td>
<td>75%</td>
</tr>
<tr>
<td>20 to 50 M€</td>
<td>24%</td>
<td>76%</td>
</tr>
<tr>
<td>+50 M€</td>
<td>31%</td>
<td>69%</td>
</tr>
</tbody>
</table>

- **Average profitability among profitable companies (EBIT/Revenue)**
  - Sample of 72 startups

<table>
<thead>
<tr>
<th>Revenue Model</th>
<th>Profitability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketplace and transaction-based models</td>
<td>38%</td>
</tr>
<tr>
<td>Saas and Subscription-based models</td>
<td>29%</td>
</tr>
<tr>
<td>Service and intangible produced by the company (revenue “oneshot”)</td>
<td>28%</td>
</tr>
<tr>
<td>Hardware and tangible produced by the company (revenue “oneshot”)</td>
<td>8%</td>
</tr>
</tbody>
</table>

In average, 22% of startup had a positive EBIT in 2021. It reached 31% for the startups generated more than 100M € revenue.

Among profitable startups (EBIT+), marketplace and transaction based model generated 38% of profitability in 2021 (EBIT over revenue).
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

Average amount of funds raised since the creation, by revenue segment (in M€)
Sample of 325 startups

- 0 to 5 M€: 4 (2020), 5 (2021)
- 5 to 20 M€: 10 (2020), 15 (2021)

€32M is the average amount of funds raised since the creation until 2021 (vs. €18M in 2020)

During 2021, large round of fundraising occurred, with several IPO
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

→ Last round of fundraising
Sample of 412 participants

Seed and Serie A represent 76% of last start up fundraising.

From 5M€ of turnover, this amount falls to 39%.

More than 50% of companies which last round is serie C, D and above raised more than 50M€ since their creation.

More than 1/3 of companies which last round is Seed and Serie A raised more than 5M€ since their creation.
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

→ Equity hold by employee by revenue segment
Sample of 250 startups

- 64% of startups with 0 to 5 M€ revenue offer equity incentives to employees.
- 36% of startups with 5 to 20 M€ revenue offer equity incentives to employees.
- 20% of startups with 20 to +50 M€ revenue offer equity incentives to employees.
- 0% of startups with +50 M€ revenue offer equity incentives to employees.

→ VC which hold 25% of equity or more by revenue segment
Sample of 250 startups

- 59% of startups with 0 to 5 M€ revenue have venture capitalists (VCS) holding more than 25% of equity.
- 41% of startups with 5 to 20 M€ revenue have VCS holding more than 25% of equity.
- 9% of startups with 20 to 50 M€ revenue have VCS holding more than 25% of equity.
- 0% of startups with +50 M€ revenue have VCS holding more than 25% of equity.

45% of founders hold more than 50% of equity.

100% of startups with more than 50 M€ revenue offer equity incentives to employees.

64% of startups offer equity incentive to their employees.

10% has business angels holding more than 25% of equity.
3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

- **Equity ownership by stage of fund raised**
  - Sample of 294 startups
  - Seed: 74%
  - Serie A: 47%
  - Serie B: 45%
  - Serie C: 43%
  - Serie D & above: 69%

- **Main fundraising goal**
  - Sample of 109 startups
  - Invest in Product/Tech: 40%
  - Recruit of new employee: 20%
  - Invest in Sales & Marketing: 9%
  - Accelerate international development: 9%
  - Other: 3%

- **Considered getting a bank loan to finance your activities?**
  - Sample of 167 startups
  - Never: 71%
  - Yes, in addition to equity: 11%
  - Yes, instead of equity: 18%

After the first serie, equity owned by founders and employees is below 50%
### 3.1 GROWTH: THE LIGHT AT THE END THE TUNNEL?

#### Expected growth revenue in 2022

<table>
<thead>
<tr>
<th>Growth Range</th>
<th>Sample of 109 startups</th>
</tr>
</thead>
<tbody>
<tr>
<td>No growth</td>
<td>6%</td>
</tr>
<tr>
<td>1 et 25%</td>
<td>26%</td>
</tr>
<tr>
<td>26 to 50%</td>
<td>15%</td>
</tr>
<tr>
<td>51 to 100%</td>
<td>20%</td>
</tr>
<tr>
<td>Above 100%</td>
<td>39%</td>
</tr>
</tbody>
</table>

#### Current cash runway

<table>
<thead>
<tr>
<th>Cash Runway</th>
<th>Sample of 107 startups</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 6 months</td>
<td>23%</td>
</tr>
<tr>
<td>7 to 12 months</td>
<td>39%</td>
</tr>
<tr>
<td>13 to 18 months</td>
<td>15%</td>
</tr>
<tr>
<td>19 to 24 months</td>
<td>6%</td>
</tr>
<tr>
<td>more than 24 months</td>
<td>18%</td>
</tr>
</tbody>
</table>

39% of startups expect, at least, to multiply by 2 their revenue in 2022. This trend is noted for any stage of maturity.

62% of startups cash runway is shorter than 1 year.

The 23% of startups which cash runway is shorter than 6 months are mostly generating less than 5M€ of revenue.

50% of startups generating at least 5M€ of turnover have a current runway above 1 year.
3.2
Startups keep recruiting and looking for talents
3.2 STARTUPS KEEP RECRUITING AND LOOKING FOR TALENTS

- **Growth of employees**
  - Sample of 390 participants
  - 30,612 in 2020
  - 36,669 in 2021
  - +20%

- **Segmentation of employees by geographical area**
  - Sample of 390 startups
  - 6,056 jobs created in 2021
    - 87% hired in France
    - 13% hired abroad

- **TOP 10 RESPONDENTS CREATED**
  - 3,564 jobs in 2021
3.2 STARTUPS KEEP RECRUITING AND LOOKING FOR TALENTS

- **Type of work contracts**
  - CDI (Permanent contract): 81% Women, 90% Men
  - CDD (Temporary contract): 5% Women, 2% Men
  - Apprenticeship: 8% Women, 4% Men
  - Internship: 6% Women, 4% Men

- **Part of women employees in 2021**
  - Sample of 139 participants

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>36%</td>
</tr>
<tr>
<td>Men</td>
<td>64%</td>
</tr>
</tbody>
</table>

- **Gender equality scoring from 0 to 100**
  - Sample of 57 startups

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 25</td>
<td>9%</td>
</tr>
<tr>
<td>25 to 50</td>
<td>23%</td>
</tr>
<tr>
<td>50 to 75</td>
<td>11%</td>
</tr>
<tr>
<td>75 to 100</td>
<td>37%</td>
</tr>
</tbody>
</table>

Among a sample of 2,884 employees, 1,052 (36%) are women, representing 36% of the population. 37% of the startups have a score of at least 75pts.
3.2 Startups Keep Recruiting and Looking for Talents

- **Women Chief Executive Officer**
  - Sample of 172 startups
  - 14% in 2022 Edition
  - 11% in 2021 Edition
  - 10% in 2020 Edition
  - 7% in 2019 Edition
  - 9% in 2018 Edition

- **Segmentation of CEO gender by revenue segment**
  - Sample of 108 startups
  - Compared to last year, we noted an increase of 3% of Woman CEO.
  - 5% in 5 years

- **Revenue Segments**
  - 0 to 5M€: 15% Women, 85% Men
  - 5 to 20M€: 8% Women, 92% Men
  - 20 to 50M€: 0% Women, 100% Men
  - +50M€: 0% Women, 100% Men
3.2 Startups Keep Recruiting and Looking for Talents

- **Percentage of employees with a disability**
  - Sample of 89 startups
  - 79% have none
  - 21% have at least one employee with a disability

- **Percentage of employees above 55 years old**
  - Sample of 89 startups
  - 67% have none
  - 31% have at least one employee above 55 years old

- **Percentage of foreign employees**
  - Sample of 89 startups
  - 25% have none
  - 44% have employees with a foreign nationality
  - 15% have at least one employee with a foreign nationality

- **Percentage of employees with a disability**
  - 21% of the startups have at least one employee with a disability and 79% have none

- **Percentage of employees above 55 years old**
  - 33% of the startups have at least one employee above 55 years old and 67% have none

- **Percentage of foreign employees**
  - 75% of the startups have at least one employee with a foreign nationality
3.2 STARTUPS KEEP RECRUITING AND LOOKING FOR TALENTS

- **Number of recruitment planned in 2022**
  - Sample of 102 startups
  - 0: 2%
  - 0 to 10: 68%
  - 10 to 25: 7%
  - 25 to 50: 16%
  - 50 to 100: 6%
  - >100: 1%

- **Most important profile to recruit in 2022**
  - Sample of 113 startups
  - Sales/Marketing/Customer Success: 44%
  - Programmer/Developer: 36%
  - Professional services/Customer support: 13%
  - Data science/Business intelligence: 7%

- **Most difficult profile to recruit**
  - Sample of 113 startups
  - Sales/Marketing/Customer Success: 25%
  - Programmer/Developer: 59%
  - Professional services/Customer support: 9%
  - Data science/Business intelligence: 7%

- 98% of startups plan to recruit in 2022
- 80% of startups consider sales and marketing and, programmer and developer, the most important profiles to recruit
- 58% of startups consider programmer and developer the most difficult profile to recruit
### 3.2 Startups Keep Recruiting and Looking for Talents

#### Remote working frequency

**Sample of 106 respondents**

- **Before the pandemic**
  - Never: 26%
  - Occasionally (1-2 days a week): 44%
  - Regularly (3-4 days a week): 8%
  - Most of the time: 15%
  - Customised: 6%

- **Since the pandemic**
  - Never: 3%
  - Occasionally (1-2 days a week): 29%
  - Regularly (3-4 days a week): 29%
  - Most of the time: 23%
  - Customised: 16%

Only 3% of the startups never work remotely after the pandemic versus 26% before.

#### Percentage of startup labelled

**Corporate mission**

**Sample of 168 startups**

- 67%: No corporate mission
- 8%: Reason for being (Loi Pacte)
- 13%: Mission driven company (Loi Pacte)
- 6%: Multicriteria
- 5%: Social utility company

33% of the startups are labelled corporate mission.
3.3 Technological challenges
3.3 TECHNOLOGICAL CHALLENGES

→ Cyberattacks by revenue segment
   Sample of 223 startups

<table>
<thead>
<tr>
<th>Revenue Segment</th>
<th>Yes (%)</th>
<th>No (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 5M€</td>
<td>68</td>
<td>32</td>
</tr>
<tr>
<td>5 to 20M€</td>
<td>55</td>
<td>45</td>
</tr>
<tr>
<td>20 to 50M€</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>+50M€</td>
<td>70</td>
<td>30</td>
</tr>
</tbody>
</table>

→ New cybersecurity protocols since Ukraine war per revenue segment
   Sample of 109 startups

<table>
<thead>
<tr>
<th>Revenue Segment</th>
<th>Yes (%)</th>
<th>No (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 5M€</td>
<td>69</td>
<td>31</td>
</tr>
<tr>
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<td>62</td>
<td>38</td>
</tr>
<tr>
<td>20 to 50M€</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>+50M€</td>
<td>67</td>
<td>33</td>
</tr>
</tbody>
</table>

37% of startups declared they faced cyberattacks in 2021

Almost 1/3 of the startups have implemented new cybersecurity protocols since the war in Ukraine
3.3 TECHNOLOGICAL CHALLENGES

- **IT servers location type**
  - Sample of 139 respondants
  - Private cloud: 44%
  - Public cloud: 25%
  - Multi-cloud: 19%
  - On premise: 12%

- **Cloud providers location**
  - Sample of 112 startups
  - France: 58%
  - Europe (except France): 11%
  - International (except Europe): 31%

- **Data center hosted location**
  - Sample of 108 respondants
  - In France or in the EU exclusively: 85%
  - Internationally (data transfers outside the EU): 11%
  - No data stored in data centers: 3%
  - I don’t know: 1%

More than 1/3 of startups servers are located on private cloud.

69% of startups are using cloud providers located in Europe.

85% of the data centers are located on the EU.
3.3 TECHNOLOGICAL CHALLENGES

How strong do you feel dependent to GAFAM
Sample of 107 startups

- **Very dependent**
  - I couldn’t grow without them
  - 29%

- **Rather not dependent**
  - I resort to GAFAM technologies but not to develop my core business
  - 36%

- **Quite dependent**
  - I use them to develop my business but I have alternatives of my own
  - 26%

- **Not dependent at all**
  - I manage without them
  - 8%

65% of startups feel a dependency to GAFAM
3.4 French ecosystem public support and procurements
3.4 FRENCH ECOSYSTEM PUBLIC SUPPORT AND PROCUREMENTS

→ Use of French tax incentive
Sample of 111 respondents

- 49% Have young innovative company (JEI) label
- 45% Use innovation tax credit (CII)
- 58% Use research tax credit (CIR)

→ Use of French tax incentive by revenue segment
Sample of 111 respondents

- 0 to 5 M€: 60% use research tax credit (CIR), 55% use innovation tax credit (CII), 24% have young innovative company (JEI) label, 13% none
- 5 to 20 M€: 73% use research tax credit (CIR), 13% use innovation tax credit (CII), 13% have young innovative company (JEI) label, 0% none
- 20 to 50 M€: 83% use research tax credit (CIR), 17% use innovation tax credit (CII), 0% have young innovative company (JEI) label, 0% none
- +50 M€: 50% use research tax credit (CIR), 50% use innovation tax credit (CII), 0% have young innovative company (JEI) label, 0% none

The research tax credit is used by every startup category and the small startups are the ones using every public support.

16% of startups are benefiting from PASS TALENT/Visa FRENCH TECH
Sample of 105 respondents
3.4 FRENCH ECOSYSTEM PUBLIC SUPPORT AND PROCUREMENTS

→ What prevents companies from responding to public tenders
Sample of 99 startups

Public tenders’ criteria not adapted to startups (eg. need to produce x certified accounts) 54%
Procedure excessively long and complicated 22%
Lack of information on public tenders 14%
Extended payment period incompatible with startups 12%

→ Percentage of revenue coming from public procurement
Sample of 110 startups

0% 55%
0 to 25% 26%
26 to 50% 13%
51 to 75% 4%
76 to 100% 3%

50% OF STARTUPS RESPONDED TO PUBLIC TENDER IN 2021
Sample of 109 respondents

56% OF STARTUPS WOULD YOU LIKE TO RESORT MORE TO PUBLIC PROCUREMENTS
Sample of 110 respondents
### Measurement tools

<table>
<thead>
<tr>
<th>Tool</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon Foodprint scope 1 (Bilan carbon scope 1)</td>
<td>54%</td>
</tr>
<tr>
<td>Carbon Foodprint scope 2 (Bilan carbon scope 2)</td>
<td>30%</td>
</tr>
<tr>
<td>Carbon Foodprint scope 3 (Bilan carbon scope 3)</td>
<td>30%</td>
</tr>
<tr>
<td>Comparative Life Cycle Analysis (analyse du cycle de vie - ACV)</td>
<td>30%</td>
</tr>
<tr>
<td>Carbon Disclosure Project (CDP)</td>
<td>7%</td>
</tr>
<tr>
<td>Global Biodiversity Score (GBS)</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>42%</td>
</tr>
</tbody>
</table>

### Percentage of start up labelled

<table>
<thead>
<tr>
<th>Reason for being (Loi Pacte)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>No corporate mission</td>
<td>67%</td>
</tr>
<tr>
<td>Mission driven company</td>
<td>13%</td>
</tr>
<tr>
<td>Social utility company</td>
<td>5%</td>
</tr>
<tr>
<td>Multicriteria</td>
<td>6%</td>
</tr>
</tbody>
</table>

37% of the startups measured their environmental impact.
3.5
Focus on the 10th anniversary
3.5 ENTREPRENEURSHIP VISION ON THE PAST 10 YEARS

TOP 3 most important changes in entrepreneurship the past 10 years
Sample of 101 startups

- Growth of funding capacity for startups: 54% (Top 1), 17% (Top 2), 11% (Top 3)
- Growth of support structures (incubators, accelerators, etc.): 13% (Top 1), 23% (Top 2), 27% (Top 3)
- Growing number of French entrepreneurial leaders and mentors: 16% (Top 1), 20% (Top 2), 18% (Top 3)
- Sweeter and more stable tax environment for entrepreneurs: 4% (Top 1), 12% (Top 2), 9% (Top 3)
- Attraction of talents from other economies sector: 3% (Top 1), 9% (Top 2), 11% (Top 3)
- Growing number of foreign investors: 3% (Top 1), 9% (Top 2), 10% (Top 3)
- Attraction of young talents: 2% (Top 1), 10% (Top 2), 9% (Top 3)

The most important changes in the 10 next years are the **growth of funding capacity** and **growth of support structures**.
3.5 ENTREPRENEURSHIP VISION ON THE FUTURE 10 YEARS

→ TOP 3 most important obstacles the next 10 years to come

Sample of 101 startups

<table>
<thead>
<tr>
<th>Obstacle</th>
<th>Top 1%</th>
<th>Top 2%</th>
<th>Top 3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Difficulties in recruiting talent</td>
<td></td>
<td>41%</td>
<td>13%</td>
</tr>
<tr>
<td>Closing VC fundraising</td>
<td>16%</td>
<td>10%</td>
<td>12%</td>
</tr>
<tr>
<td>Narrowness of the French market and lack of an European market with unified regulations</td>
<td>11%</td>
<td>15%</td>
<td>9%</td>
</tr>
<tr>
<td>Cost of work (social charges ...)</td>
<td>5%</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>Complexity of administrative process</td>
<td>7%</td>
<td>11%</td>
<td>13%</td>
</tr>
<tr>
<td>Difficulties in contracting with large companies</td>
<td>4%</td>
<td>6%</td>
<td>20%</td>
</tr>
<tr>
<td>European market with unified regulations</td>
<td>3%</td>
<td>8%</td>
<td>3%</td>
</tr>
<tr>
<td>Inflexibility of the labor regulation</td>
<td>0%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Lack of demand/client</td>
<td>4%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Inadequate corporate taxation - domination of strong competitors on the market</td>
<td>3%</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>Lack of attractiveness of French territory</td>
<td>2%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Getting a bank loan</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Delay of developed 4G/high speed network</td>
<td>2%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Lack of developed 4G/high speed network</td>
<td>2%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Lack of coaching/mentoring/advice</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
</tr>
</tbody>
</table>

The biggest obstacle is the **difficulty in recruiting talents**. This obstacle remains the main obstacle from 10 years.
Acknowledgments

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