

# Greater Paris: An example of France investing in its future



With its great historical, political, architectural and artistic influence, Paris has a renown all of its own and is the most popular tourist destination in the world. Yet in addition to this cultural heritage, France's capital city, along with its surrounding region, Ile-de-France, is also a leading economic powerhouse in the European Union.

- **More headquarters of Fortune Global 500 companies** in Paris (38) than any other city in the world, except Tokyo (*Fortune*, 2009).
- The **strongest regional economy in Europe** with a GDP of €553 billion (*Paris Region Economic Development Agency*, 2010).
- One of the leading regions in the world for networking opportunities and professional business events with **400 trade shows and 900 conventions in 2008** (*ibid.* 2010).
- The **largest corporate real estate portfolio in Europe**, with 50 million m<sup>2</sup> of office space, 30 million m<sup>2</sup> for business premises and 29 million m<sup>2</sup> of warehouse space (*ibid.* 2010).
- The **second most popular destination in Europe for foreign direct investment in 2009** by the number of investment projects (170) after London (266) and **the leading region in Europe for jobs created by foreign investment projects** (*Ernst & Young* – 2010).
- As a gateway to the euro markets, **the Paris financial market place boasts key strengths**. NYSE Euronext, which unites the Paris, Amsterdam, Brussels and New York stock exchanges, is the **leading European stock market** by transaction volumes, ahead of the London Stock Exchange and the Deutsche Börse.
- An exceptional **pool of young talent**: 600,000 students; 5 of the leading 12 business schools in Europe (*Financial Times European Business School Rankings*, 2009).
- Paris has a **strong cultural and artistic scene** with 130 theatres, 56 museums (136 in Ile-de-France), 3 opera houses and a new 2,400-seat concert hall on the way.
- Road/rail networks and transport infrastructure, especially airports, which put **Paris at the heart of world trade**: Paris-Charles de Gaulle international airport is ranked 2<sup>nd</sup> in Europe for passenger numbers and 1<sup>st</sup> for cargo; TGV high-speed train lines mean that Paris is only 2hrs 15mins from London and 1hr 25mins from Brussels.
- A dynamic business community, with centers of excellence in fields as varied as the fashion, aerospace, biotechnologies, finance, automotive and audiovisual industries. **The Paris region today accounts for 40% of all French research.**
- **Over 9000 foreign companies** set up in Ile-de-France, accounting for 40% of all foreign companies doing business in France. In the industrial sector, foreign companies employ **one-quarter of the regional manufacturing workforce** (*ORBIS 2010, Paris Region Economic Development Agency*, 2010).

Paris is now ready to build upon its numerous strengths and undertake a new phase in its development by opening up the city to its surrounding region. In the competition between “world cities” to gain from trade and knowledge transfers, Paris is ideally placed to increase its growth and stake its claim to be a leading world capital, acting as a magnet for talent and investment.

To achieve this, Paris must reach out beyond its historic city limits and work as a “Greater Paris”: Paris cannot advance without its suburbs.

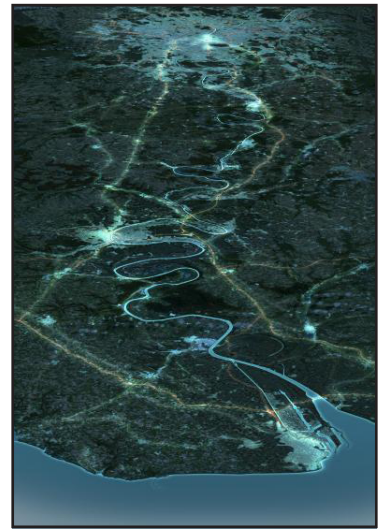
➤ *The “Greater Paris” project will bring all these strands together to give rise to a more balanced metropolitan area built around a selection of urban centers with strong economic identities.*

## A project with strong political backing

There is a broad consensus on how the Paris region should pursue its development. It is universally acknowledged that in order to boost competitiveness, the talent and economic forces present in Paris must be fused with those throughout its greater metropolitan area. Development efforts to improve accessibility, visibility and overall cohesion can unlock the full potential of the peripheral areas of Greater Paris and its seven million inhabitants.

The President of France, Mr. Nicolas Sarkozy, has made this project a priority for his five-year mandate.

- Just weeks after being elected, he delivered a speech at Paris-Charles de Gaulle airport on June 26, 2007 with the mayor of Paris, Mr. Bertrand Delanoë, at his side to reveal his plans for the “Greater Paris” project.
- In December 2007, he launched an “international consultation” with 10 teams of architects and urban developers, which is due to be extended through the new “International Workshop on Greater Paris”.
- In March 2008, he created a junior ministry to oversee the development of the capital region and appointed Mr. Christian Blanc to direct it.
- When the 10 consultation teams submitted their findings in April 2009, he unveiled his vision for Greater Paris.
- The Act of June 3, 2010 on Greater Paris laid down the terms for introducing a range of innovative measures:
  - ➔ *The “Société du Grand Paris”, a company to act as general contractor and managing agent for the construction of the automated metro network and development projects. This body is funded through long-term guaranteed government grants.*
  - ➔ *“Regional development contracts” between the government and the municipalities involved to build train stations across the transport network and to promote development in the eight project areas identified so far.*
  - ➔ *The Paris-Saclay public body to oversee the vast project.*



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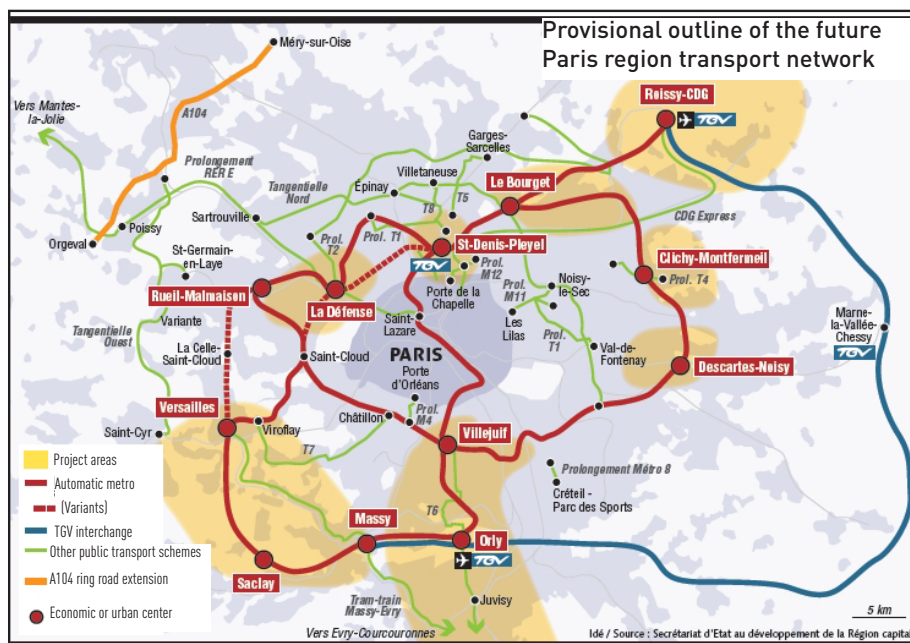
## Greater Paris, a 21<sup>st</sup> century “world city”

The Greater Paris project aspires to make the Paris region a dynamic, attractive, influential “world city”, driving the country’s growth and securing France a leading role in the innovation and knowledge economy.

It is now universally acknowledged that regional policies play a prominent role in achieving innovation, competitiveness and growth. The Paris region (Ile-de-France) boasts a high concentration of both public-sector and commercial stakeholders in research and development. With over 80,000 researchers and 7 innovation clusters (Finance Innovation, Cap Digital, Systematic, Medicen, Advancity, Astech, Mov’eo) which already count more than 100 foreign companies among their members, the Paris region is already one of the world’s capitals for knowledge and intelligence.

The project will build upon these clusters, each a “growth ecosystem” in itself, where the ties between stakeholders trigger innovation and boost the effects of that potential on growth. As these clusters bring together all the resources which companies need to develop – and above all, brain power – they offer an attractive environment for foreign companies.

The Greater Paris project teams have begun work to identify project areas in the Paris metropolitan area where the urban planning dynamics would be most conducive. To date, eight project areas have been identified to act as the framework for the Greater Paris project. These areas are mostly supported by innovation clusters and aim to attain world-class excellence in their specialist fields.



### • ROISSY-VILLEPINTE

The Roissy-Villepinte area will be developed by focusing on its airport platform, passenger traffic, logistics and freight, as well as the conventions and trade shows it hosts. The aim is to make it a flagship gateway for French interaction with the world and a showcase for France’s brightest talents. The Roissy hub will be connected to the entire Paris metropolitan area, putting the Saclay, La Défense, Pleyel, Noisy and Bourget areas within minutes from Paris-Charles de Gaulle international airport.

1. <http://www.invest-in-france.org/us/why-choose-france/research-and-partnerships-innovation-clusters.html>

- **LE BOURGET**

Le Bourget is the “heartbeat” of the area just to the north of Paris and is set to become one of the major urban centers in the Paris region. Its urban fabric will re-threaded to make the area a coherent and pleasant urban ensemble. Business activity at Le Bourget will also be driven by the aerospace and commercial aviation sectors and by the hotel, business tourism and food services industries.

- **PARIS-SACLAY, FRANCE’S SILICON VALLEY**

The Saclay Plateau is seeking to become one of the world’s top ten research, teaching and innovation campuses. With one of the highest concentrations of expertise, top schools and research centers in France, Saclay will be one of the key drivers of innovation in sectors such as information and communications technologies, energy, the biomedical sector, the automotive industry as well as green technologies.

*The Saclay Plateau boasts:*

- 10% of France’s researchers, rising to nearly 20% in the future, with more than 34,000 university students expected by 2015, including 7,000 doctoral students, 12,000 researchers and 2,100 doctorates awarded each year;
- 21 of the finest research and higher learning institutions: France’s renowned grandes écoles (Polytechnique, Supélec, etc.), universities (Paris Sud, etc.) and research laboratories (CEA, Institut d’optique, etc.) ;
- major research infrastructure: Soleil Synchrotron, National Neutron Diffusion Laboratory, etc.;
- the world-class System@tic innovation cluster, in which 100 major companies, 180 SMEs and 80 research laboratories are already participating.

Work to construct this giant campus is already well underway with a variety of structural projects, including the rebuilding of University of Paris – XI, the arrival of seven new top-flight engineering schools (Ecole Centrale Paris, Mines ParisTech, AgroParisTech, etc.), the establishment of a new sustainable transport institute (low-carbon vehicles) and the creation of an innovation cluster dedicated to nanotechnologies.

- **BIOTECH VALLEY**

Spanning from the south of Paris to Evry and Saclay, the “Biotech Valley” project seeks to build up an outstanding concentration of top biotech players in the region in order to ignite value creation in biotechnologies and research in life sciences. The complementary aspects between university hospital complexes, hospitals, the Rungis nutrition/health cluster, the pharmaceutical industry and the SME community working in the medical sector already form the core of a cluster set to become a world-class benchmark in health and biotechnologies over the next ten years.

### **Opération Campus**

➤ **Target: to form excellence campuses which will improve the attractiveness and status of French universities.**

➤ **Investment: over €5 billion.**

➤ **3 campuses selected in the Ile-de-France Region: Condorcet Paris-Aubervilliers (€450 million), Saclay (€850 million), Paris (€700 million).**

- **DOWNSTREAM SEINE CONFLUENCE**

The “world cities” dynamic reflects a region’s ability to concentrate and maximize not only immaterial inputs and outputs but material resources as well. As such, an attractive, influential “world city” must possess a major port in order to thrive, as the cases of New York and Tokyo would suggest.

Le Havre is consequently destined to become the major port serving Greater Paris, while the Seine Valley will provide the industrial and logistical link between this major sea port and Europe’s leading consumer area. Moreover, the completion of the Seine Nord canal, linking Greater Paris to ports in northern Europe will make extensive use of the Achères River Freight Platform. This confluence area will be an important center for logistics and maritime activity, as well as for the green transport and construction industries.

- AN AREA FOR CREATIVE DESIGN

The creative design sectors are playing a large role in the development of Greater Paris, whether through their economic might or the image and reputation for creativity which they bring to bear. The area running from the north of Paris to Île Saint-Denis and Aubervilliers, crossing Saint-Ouen along the way, is to become a living symbol of France's design potential. The cluster will develop from the schools, artist residence halls, companies and various cultural institutions. Other structures are now in the works, such as the Cité du Cinéma, Ecole Louis Lumière, Condorcet Campus, Maison des Sciences de l'Homme, etc., which will strengthen the core and provide the framework for the future design cluster. To host the major names in sectors ranging from luxury goods to 3D-animation, cinema, video games, music studios, digital arts, image and sound, Greater Paris will need a space that embodies its bustling creativity.

➤ The **Greater Paris** project is part of a broader policy for development that will ensure its coherence. Out of the €35 billion of funds to be raised by France's "National Loan" bond issue, €11 billion will be allocated to research and teaching. €1 billion will be allocated to the creation of a campus focusing on high technology in Saclay, playing host to the elite engineering schools based in Paris and to scientific universities.

- PARIS – LA DÉFENSE – FINANCIAL DISTRICT

As a world-class metropolis, Greater Paris must also be a financial marketplace and world-leading business center. The project underway in La Défense seeks to intensify the economic power of the current business district, bring together financial activities to give them greater visibility, establish high value-added services for companies, increase the number of schools and universities in relevant fields and design a thriving, attractive, integrated city. The project, which involves the municipalities of Nanterre, Puteaux, Courbevoie, Suresnes, Rueil-Malmaison and La Garenne-Colombes, is intended to complement the La Défense Regeneration Plan launched in 2005.

#### The La Défense 2015 Regeneration Plan

- 300,000 m<sup>2</sup> of office space to be built as part of new real estate construction projects, and 150,000 m<sup>2</sup> of additional office space, as part of demolition/reconstruction operations;
- 100,000 m<sup>2</sup> of housing to be built;
- Improved transport serving the business district, with the extension of RER Line E (Eole), from Saint Lazare Station in Paris;
- Plan to boost commercial and cultural activity, with new places and events to experience and a greater breadth of cultural offerings.

In 2015, La Défense will be home to nearly 75 high-rise buildings, five of which will stand more than 300 meters tall.

- CITÉ DESCARTES

Around Cité Descartes, east of Paris, a center of excellence will be founded in the construction and development of "sustainable cities", bringing together new environmental technologies, construction, urban services, green industries and transport. This East Paris area will bring together many strengths, with nearly 1,500 researchers and engineers in sustainable development, among other fields.

➤ Each of the **Greater Paris** project areas will offer an exceptional setting to the companies specializing in the target sectors. Operating as part of a fully-fledged network, the different areas of Greater Paris will make it a place of knowledge and innovation like no other in the world.

## An outstanding transport network

The Greater Paris project includes designs for a comprehensive transport project. Following on from the existing Paris metro and RER (regional express rail network), the new Paris region transport network will be the third generation of its kind, matching its forerunners in terms of scope and the impact it will have on urban development. Act No. 2010-597 of June 3, 2010 on Greater Paris officially launched the project, provided funding and created the *Société du Grand Paris* to act as its general contractor.

The new network includes a **high-capacity automated Metro network with a faster top speed and a high level of service** (a train every 80 seconds). Being automated also means that it will be able to run day and night.

The proposed route will be confirmed after a public consultation and will form a **“double ring” over 80 miles long going through Paris but also interlinking the suburbs**. This high-capacity automated metro line is a backbone that will complement the region’s existing transport networks, serving local destinations around future stations and providing Greater Paris with fluid rapid connections unlike anything currently seen in other major world cities.

The project will require investment of **€21 billion**. This major funding package will begin in 2013 and construction work is expected to last 10 years. It is of the same scope as projects that have been approved in France for aerospace, high-speed broadband and TGV high-speed rail in the past, and represents a **crucial structural investment** to boost the economic vitality of an area responsible for 30% of France’s GDP.

Aligned with existing lines, the new network has been designed to meet the key transport goals of the Greater Paris project:

- To improve quality of life by reducing commuting times and providing relief for the saturated existing networks.
- To create a new network of major “urban centers” around the major hub stations.
- To make the project areas attractive to global companies by providing rapid reliable connections to major international airports.

Greater Paris will be transformed into a **world capital of art de vivre** by large-scale urban development and renewal projects, a law including plans to build at least 70,000 new housing units per year and the construction of large cultural centers and recreation areas served by the transport network.



Aubervilliers

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Parc de la Courneuve

➤ *The attractiveness and competitiveness of **Greater Paris** will be determined by the quality of life it provides. **Greater Paris** will set itself apart from competing “world cities” through the quality of its environment, the cosmopolitan nature of its outlook, the talent of its inhabitants and the strength of its businesses.*