

France and the UK: An essential alliance in tech

An event devoted to tech and innovation, organised in partnership with Maddyness and London & Partners and hosted at the British Embassy in France, highlights the unique ties between two of the sector's major players on either side of the Channel.

In rugby, the French and British are all-out rivals, but in the economic arena, the two nations are key partners. UK Prime Minister Rishi Sunak's visit to Paris in March 2023 was described by the respective heads of state as a "renewal of an essential alliance." "The 120th anniversary of the Entente Cordiale, which we are celebrating in 2024, really showcases the close ties between the two countries, which share the same values, the same global objectives, and similar economic power," says Theo Rycroft, Deputy Head of Mission at the British Embassy in Paris.

Bilateral trade between the two nations has increased since the Covid public health crisis, with almost £100B of goods and services exchanged in 2022. What's more, technology is an increasingly important industry among the core sectors, as the UK "was the third country in the world to pass the trillion-dollar value threshold in this area, and has 140 unicorns to date," says Theo Rycroft. An event on this theme was organised in partnership with Maddyness and London & Partners at the British Embassy in France.

A large number of companies with interests in both countries

The ambition is to bring together UK-based technology companies and French startups looking to invest in the UK. This is the ambition of businesses such as Qobra, which recently raised €10M and will be opening a London office later this year. “We have many examples of companies, from the smallest to the largest, with interests in both countries. These include established players like BackMarket, but also CMA CGM, which has just opened ZEBOX UK, an international start-up accelerator in Manchester, which also demonstrates that relations are not limited to London and Paris,” says Theo Rycroft.

AI and retail at the forefront

The event featured inspirational speakers such as Clara Chappaz, director of La Mission French Tech, and Brent Hoberman, one of the UK’s tech pioneers and co-founder of Founders Forum. Interactive sessions focused on some of the UK’s key strengths have also been planned. The headliners include virtual reality and artificial intelligence, as the country is home to a third of European startups in a sector worth more than £15.6B.

According to Theo Rycroft, “the sector is enjoying government support, including the launch of the AI Opportunity Forum chaired by the Secretary of State for Technology, Michelle Donelan, and the Prime Minister’s Special Adviser on Business and Investment, Franck Petitgas, which will enable this technology to be deployed across organizations of all sizes.” The UK is also one of Europe’s leading retail markets. E-commerce accounts for 43% of all sales nationally, and a number of schemes, such as British Patient Capital, have been introduced to support early-stage startups.

Welcome to the Audacious Kingdom

This event focused on tech and innovation is one of the highlights of Welcome to the Audacious Kingdom, a campaign run since the Rugby World Cup 2023 was held in France. It aims to raise awareness of the UK and its tech ecosystem, which captured more than a third of total investment in Europe in 2021 with £29.4B raised by startups and large companies.

This is one of the reasons why the UK is the most popular location for CEOs, with over 1,000 international companies moving there every year. “Innovation, ambition, and entrepreneurship are at the heart of the UK’s culture of leading the way in new industries. What’s more, this is on a global scale because we

believe so strongly in free trade and shared success with other countries,” says Theo Rycroft.

The Commercial Department of the British Embassy in Paris provides support to French companies wishing to set up in the UK. Click [here](#) to find out more.

Article by MADDYNESS, WITH THE BRITISH EMBASSY IN PARIS