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Rexecode-SKEMA study on competitiveness: French exports appeal… Except when it comes to price

According to the 2025 Rexecode-SKEMA study on the competitiveness of French exports, France continues to be penalised by a price competitiveness gap, despite well-recognised strengths in quality, design and brand reputation. The electronics sector stands out positively.

French industrial products continue to face challenges in their positioning on the international stage. This is the key takeaway from the 2025 edition of the Rexecode-SKEMA study on the competitiveness of French exports. Conducted among 480 importers in six European countries (Germany, Italy, Spain, France, Belgium, United Kingdom), the survey offers an unfiltered assessment: while France retains a strong reputation for quality, this alone is not enough to justify its very high prices.

Value for money still lacking

Ranked 7th out of 10 for value for money, France trails behind its German and Italian neighbours, who are better positioned on this key indicator. The high cost of French products remains a major obstacle to their wider diffusion, with France ranked 8th on the price criterion. Conversely, France's non-price competitiveness is deemed robust (3rd place), driven by perceived quality, design, associated services and brand awareness.

“These results highlight a recurring issue in international trade: competitiveness cannot rely solely on pricing. It is perceived quality, technological innovation, and trust in the offer that make the difference in the long run. To have a lasting impact on global markets, French industry must continue to invest in these value-added dimensions,” explains Laurent Ferrara, Professor of International Economics at SKEMA Business School and President of the International Institute of Forecasters.

Electronics: a French area of excellence

One notable exception emerges: electrical and electronic equipment. In this strategic sector, France ranks 1st globally for value for money, thanks to a balanced position between non-price perception (3rd) and a cost considered reasonable (6th). This performance stands in stark contrast with more modest results in intermediate goods or mechanical equipment.

This dynamic is all the more encouraging as it reflects an improvement trend since the last survey in 2021. In electronics, France has gained 7 places in ergonomics and design, 3 in brand awareness, and the same in offer diversity. Perceived quality remains stably high (3rd place), behind Germany and Japan.

A strategic tool for reindustrialisation

Beyond sectoral diagnostics, the joint report by Rexecode and SKEMA Business School aims to provide public and private decision-makers with a practical framework for analysis. By mapping the precise expectations of European buyers—quality, innovation, lead times, services—the study intends to support the reindustrialisation efforts of the French economy.

“As protectionist measures increase, non-price competitiveness is a decisive factor in ensuring the resilience of our exports against tariff barriers. Our study offers an objective view of the positioning of French industrial exports across all non-price characteristics. It thus sheds light on our ability to embed reindustrialisation within a long-term perspective,” notes Olivier Redoulès, Director of Studies at Rexecode.

In a context of shifting value chains due to ecological and technological transitions, France’s ability to combine excellence, innovation, and cost control will be key to sustainably improving its trade balance.

About Olivier Redoulès, director of studies at Rexecode and vice-president of the Société d’économie politique

Olivier Redoulès has been Head of the studies department at Rexecode since October 2022. He is notably responsible for assessing the impact of public policies on the production system, competitiveness, employment and growth.

At Rexecode, he has published landmark studies on topics such as differences in working hours across European countries, comparative taxation on skilled labour, the relative

positioning of French exports and industry versus other European countries, production taxation for mid-sized companies and the industrial sector, the financial impact of the 2023 pension reform, and the effects of energy and carbon taxation on industrial competitiveness.

Before joining Rexecode, Olivier Redoulès was deputy general rapporteur at the permanent secretariat of the High Council of Public Finance and a special advisor at the First Chamber of the French Court of Auditors.

A graduate of École Polytechnique and ENSAE (National School of Statistics and Economic Administration), and an Insee administrator, Olivier Redoulès began his career at Insee in 2008 as an economist and statistician in the economic analysis department, before joining the French Treasury Directorate in 2011. He later served as financial counsellor at the French Embassy in Sweden and then Turkey, followed by positions as Head of economic studies (2017–2019) and chief economist (2019–2020) at Medef.

About Laurent Ferrara, professor of international economics at SKEMA Business School and president of the International Institute of Forecasters

Laurent Ferrara has been professor of international economics at SKEMA Business School since September 2019. Prior to joining SKEMA, he held senior positions at the Banque de France, where he was head of the international macroeconomic studies and syntheses division, responsible for monitoring advanced economies and major global economic trends.

A recognised expert in macroeconomic forecasting and international economics, Laurent Ferrara currently serves as president of the International Institute of Forecasters, a leading organisation in the field. He is also a board member of the French Economic Association (AFSE).

He holds a PhD in applied mathematics from the University of Paris North (2001) and earned a Habilitation to Supervise Research (HDR) in economics from the University of Paris 1 Panthéon-Sorbonne in 2007. His research focuses on nonlinear econometric modelling, business cycle analysis, international finance, and forecasting methods.

He has published over 50 academic articles in national and international journals, along with several books and book chapters on the post-crisis global economy and time series analysis.

About Rexecode

Founded in 1957, Rexecode is France's leading macroeconomic research centre with close ties to the business world. It is funded by its 70 members or clients (companies, financial institutions, professional organisations…) from a variety of sectors, ensuring the independence of Rexecode's analyses.

Rexecode's team carries out a dual mission:

- Supporting businesses in understanding their economic environment through economic monitoring and global macroeconomic forecasts;
- Actively contributing to economic policy debate in France, especially on ways to strengthen sustainable growth and the competitiveness of the productive system.

Its energy-climate division seeks to integrate the challenges of energy transition and climate change mitigation into macroeconomic analyses and forecasts.

www.rexecode.fr

About SKEMA Business School

With 11,000 students of more than 130 nationalities, 190 professors and 60,000 graduates in 145 countries, SKEMA Business School is a global teaching and research institution that trains talents committed to transforming the world sustainably. Hybridisation between the humanities, social sciences and data sciences is at the heart of its model, and global exposure is its modus operandi.

Multi-accredited (AACSB, EQUIS, EFMD Accredited EMBA), the school is recognised worldwide for its research, more than 70 programmes of excellence, and its international multi-site structure in six countries: Brazil, Canada, China, France, South Africa, the United Arab Emirates and the United States.

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