

## **Paris City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail**

Industry Report | 2024-02-29 | 38 pages | MarketLine

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### **Report description:**

Paris City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

#### Summary

"City Profile - Paris" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Paris.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Paris metropolitan region also referred to as Ile De France or Paris region is the most densely built metropolitan region in France. It has a significant economic and financial influence, accounting for around 30.7% of national GDP in 2023. In 2023, the metropolitan area's economy grew by 0.9% in real terms, down from 2.6% in 2022, due to factors like inflation, rising interest rates, and COVID-19 debt repayment. Despite challenges, employment improved, and tourism rebounded in Ile-de-France region. Businesses displayed resilience, with recruitment easing and sectors like industry and services experiencing notable growth, with major drivers being accommodation, catering, transportation, and manufacturing

#### Scope

- The service sector remains the key contributor to the regional economy - and the major employer in 2023
- In 2023, the Paris construction sector grew by 5.9%, contributing EUR31.9 billion (\$34.5 billion) to the GVA. However, factors like high interest rates and reduced investor trust led to a slowdown. Looking ahead to 2024-2030, the sector is forecasted to grow by 3.5% annually, reaching EUR40.6 billion (\$43.9 billion) in GVA by 2030. Job losses are expected, but government initiatives for the

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2024 Olympic and Paralympic Games and investments in renewable energy aim to support non-residential construction and overall industry growth

#### Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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