

# France Infrastructure Report Q4 2015

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## Abstracts

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**BMI View:** Our outlook for the French infrastructure sector remains subdued in 2015 and 2016. A weak domestic economic environment and ongoing policy and regulatory uncertainty are undermining investor confidence and we expect to see limited gains in terms of fixed capital formation. Overall, we expect to see construction industry value contract in 2015 by 1.7%, before returning to minimal growth in 2016.

### Key Trends And Developments

Weaknesses in France's labour market - both in terms of unemployment and lack of competitiveness - support our negative outlook on the country's construction industry.

The outlook for the housing market remains bleak, as economic uncertainty and stubborn unemployment rates prevent a recovery in the demand for housing.

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