

Campaign Notebook

N°1 - May 2025









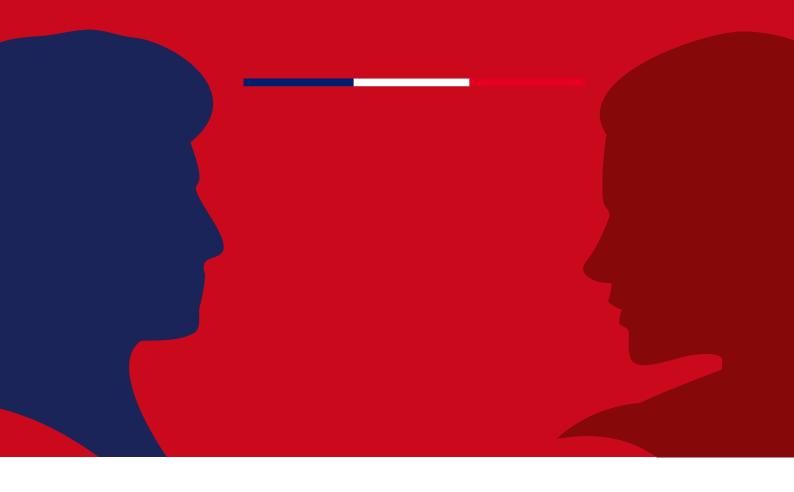


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INTRODUCTION, METHODOLOGY & GENERAL OVERVIEW









Introduction & methodology

As France prepares to elect its **9th President** under the Fifth Republic in **April 2027**, business leaders need to start anticipating the major political, economic, and regulatory shifts that could impact their activities. From potential changes in taxation and labor law to new dynamics in energy policy and international relations, early preparation will be key to navigate this evolving landscape.

Resulting from a collaboration between **AmCham France** and **CommStrat**, this **2027 Presidential Election Campaign Notebook** is designed to help businesses successfully manage the uncertainty of the upcoming elections.

The *Campaign Notebook* offers a comprehensive overview of **the main declared** and **potential candidates**, along with their positions on **six critical topics** that will influence the future business environment:

- 1. Corporate taxation & public spending
- 2. Labor law & labor costs
- 3. Higher education / R&D
- 4. Regulatory simplification
- 5. Energy & environment
- 6. National strategic autonomy & transatlantic relations.

This publication will be updated every 2 months in average. It is part of a broader initiative that includes a **series of events**, featuring meetings with candidates and their campaign teams, expert roundtables, and engagements with key political and economic stakeholders.

Additionally, **14 public opinion polls** on the 2027 presidential election will be conducted in partnership with *L'Opinion* and *Harris Interactive*, offering fresh insights into voter trends and expectations throughout the campaign.

Please note that the candidates are listed **in alphabetical order** under each party / bloc they belong to.







Mapping electoral potentials

As of mid-2025, the French political landscape remains markedly unsettled in view of the 2027 presidential election. No major party has formally nominated a candidate, and most political leaders continue to maintain strategic ambiguity regarding their intentions. In this context, traditional metrics of "voting intentions" are of limited relevance. Instead, analysts and stakeholders are increasingly turning to the concept of electoral potential, which reflects a candidate's capacity to attract support in a wide range of scenarios.

To that end, a series of 14 national surveys have been commissioned in partnership with *Toluna-Harris Interactive*. These studies will test multiple hypotheses, including **candidacies from both traditional political leaders** and **emerging figures from civil society**. The approach reflects the fragmentation of the French political system and the appetite for political renewal, evidenced by the rise of outsider profiles in recent electoral cycles.

Several high-profile figures are consistently monitored regarding their "Trust ranking":

- Jordan Bardella (*Rassemblement National*) currently leads the **confidence rankings** with **39%** of French respondents expressing trust in him (*Toluna-Harris Interactive, April 2025*).
- Marine Le Pen (*Rassemblement National*) despite legal uncertainties, retains a stable **38%** trust rating.
- Édouard Philippe (*Horizons*) former Prime Minister, remains the most popular centrist figure with **35%** confidence.
- **Gabriel Attal** (*Renaissance*) former Minister of Education and Prime Minister, is credited with **37%** of positive opinions among *Renaissance* voters.

This diversified set of profiles reflects the current electoral volatility. The objective of the ongoing survey program is to quantify the latent potential of each political family (center, right, far-right, left) and assess how different themes and candidate attributes resonate with voter segments.







Mapping electoral potentials

Additionally, among voters declaring **no partisan affiliation** (roughly 30% of the electorate), trust ratings tend to favor **right-leaning** and **centrist figures** over left-wing leaders, indicating a wider zone of appeal for **moderate** to **conservative profiles**.

While the identities of the 2027 presidential candidates remain undetermined, the structure of public opinion suggests a **favorable environment for right, far-right, and centrist political currents**. Voter concerns predominantly revolve around themes traditionally associated with these blocs, and current indicators of public trust reaffirm their strategic positioning. The evolving survey program with *Toluna-Harris Interactive* will provide the necessary data to refine scenario planning and electoral forecasting over the next 18 months.

Le potentiel électoral de différentes personnalités publiques françaises

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interactive

Le potentiel électoral ne constitue nullement une intention de vote. Il reflète avant tout la possibilité de voter pour une personnalité mais ne donne pas d'indication sur la transformation effective en vote à l'issue de la campagne. Le moment du vote constitue un choix dans le cadre d'une offre définie et concurrentielle. Ici, les personnes interrogées étaient invitées à répondre favorablement ou défavorablement à chacun des noms leur étant proposés.







Note de lecture : 37% des Français indiquent qu'ils pourraient voter pour Jordan Bardella si la prochaine élection présidentielle avait lieu dimanche prochain.

Si la prochaine élection présidentielle en France avait lieu dimanche prochain, pourriez-vous voter pour chacune des personnalités suivantes ? Base : Aux inscrits sur les listes électorales, en % de Oui







Political alignment & voter sentiment A center-right-far-right advantage?

Analysis of political blocs reveals a consolidated advantage for the **right-wing** and **centrist camps**. Voting intention data, combined with issue-based opinion research, confirms this trend.

According to the *Toluna-Harris Interactive / Marianne Barometer of Concerns* (April 2025), French citizens' top priorities are aligned with the policy agendas traditionally carried by the right:

- 87% of respondents report being concerned about **energy prices**.
- 85% express concern about **insecurity**.
- 83% are worried about their **purchasing power** and **level of pensions/salaries**.
- 84% are concerned about **access to healthcare**.
- 72% cite **immigration** as a concern, a proportion rising to 91% among *Rassemblement National* sympathizers and 84% among *Les Républicains*.

On the electoral side, as mentionned previously, the *Toluna-Harris Political Confidence Barometer* (April 2025) shows that the **far-right** holds a consistent advantage in terms of **personal image** and **trust** (Jordan Bardella with 39%, Marine Le Pen with 38%, Édouard Philippe & Gabriel Attal respectively with 35% and 37% of positive image).

By contrast, the left remains fragmented:

- Figures associated with *La France Insoumise (LFI)* and the *Socialist Party* score significantly lower in both trust and issue alignment.
- Although left-aligned voters express strong concern over issues such as social inequality (91% among *LFI* sympathizers) and climate change (93% among *Green* voters), these concerns do not currently translate into competitive political positioning.



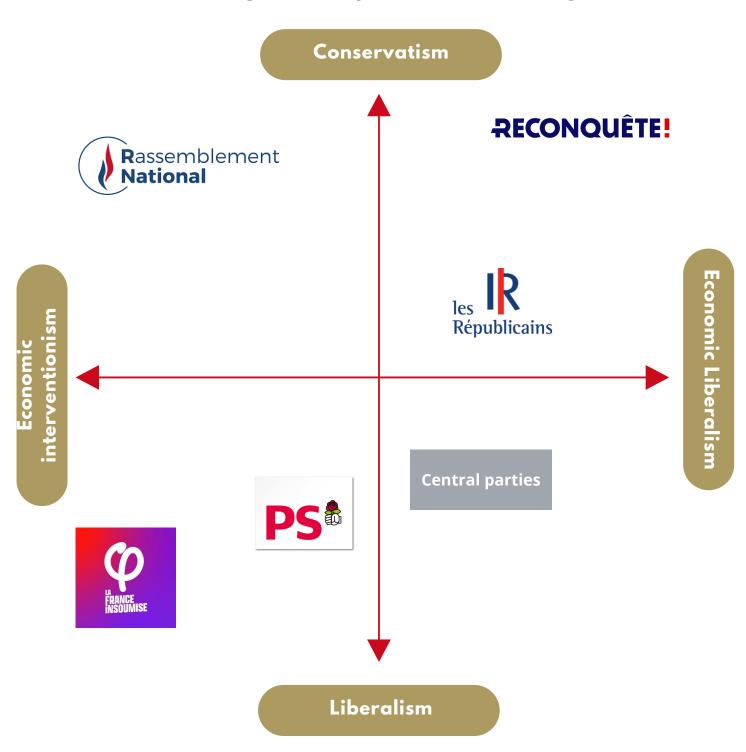


Presidential election in France: how does it work?

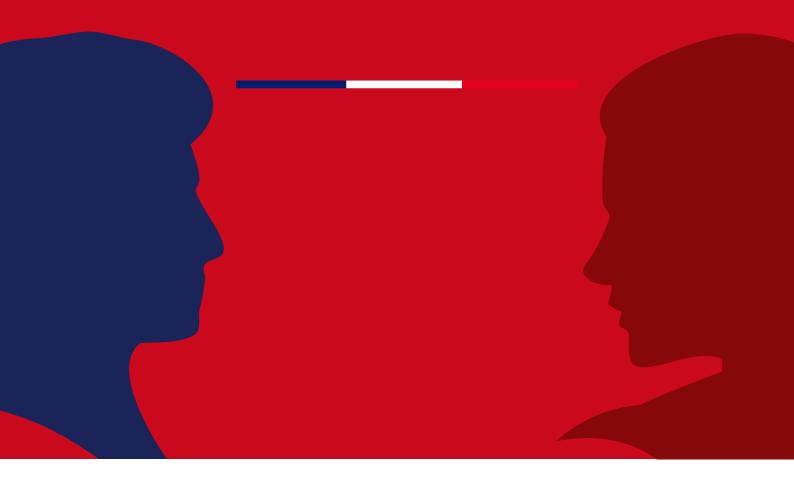
The French presidential election occurs **every five years** and is based on a **two-round**, **single-member majority vote**. In the first round, a candidate must receive more than half of the votes to win; otherwise, a runoff is held between the top two candidates from the first round. In the second round, the candidate who receives the majority of the votes is elected.

To run for president, a candidate must collect **500 endorsements** (signatures) **from elected officials** (mainly mayors). Campaign spending is capped and partially reimbursed by the government.

Positionning of main political blocs at a glance



POLITICAL PARTIES & PROSPECTIVE CANDIDATES











Jordan Bardella (declared candidate in the case of Marine le Pen would be impeached)

Electoral potential: 37% (Toluna-Harris Interactive, April 2025)

Jordan Bardella has been the President of *Rassemblement National* since 2021 and a member of the European Parliament since 2019, where he currently chairs the *Patriots for Europe* group.

He takes a more **pro-business stand** than Marine Le Pen, promoting a **pro-entrepreneurial agenda** and criticizing France's high tax burden, calling it "Europe's tax champion." His economic proposals include ending the *Contribution Sociale de Solidarité des Sociétés* (C3S) and the *Cotisation sur la Valeur Ajoutée des Entreprises* (CVAE), two taxes that predominantly affect large companies. Bardella also advocates for maintaining the corporate income tax reduction to 25%, introduced by Emmanuel Macron.

Bardella supports the "15 hours of work" condition for receiving the RSA (Active Solidarity Income) and considers pension reform necessary, thereby appealing more to upper-middle-class voters and retirees. According to the newspaper *Le Monde*, this **free-market approach** is part of a strategy to set his position apart from Marine Le Pen, who remains focused on working-class voters.



Marine le Pen (declared candidate)

Electoral potential: 36% (Toluna-Harris Interactive, April 2025)

Marine Le Pen has been a French Member of Parliament for the *Pas-de-Calais* constituency since 2017, and president of the *Rassemblement National* group in the National Assembly since June 2022. She led the party from 2011 to 2021. Between 2004 and 2017, she served as a Member of the European Parliament, where she was president of the *Europe of Nations and Freedom group* (now *Patriots for Europe*) from 2015 to 2017.

Although she is not traditionally seen as a pro-business figure, she supports **policies that benefit French businesses**, **particularly SMEs**, including the reduction of social charges and the promotion of "Made in France" production. Additionally, she embraces a **protectionist economic stance**, opposing globalization and large multinational companies, endorsing greater state intervention in the economy, and prioritizing interests of national companies.







Rassemblement National positions and proposals:

1. Corporate taxation & public spending

- End the IFI (Real Estate Wealth Tax) and create an IFF (Financial Wealth Tax) to target speculations.
- Corporate tax exemption for entrepreneurs under 30 starting their own business.
- Reduction of France's contribution to the European Union budget.
- Full abolition of the CVAE (Contribution on the added value of companies), CFE (Business property tax), and C3S (Social solidarity contribution of companies) taxes.

2. Labor law & labor costs

- Allow 10% salary increases (up to three times the minimum wage) with no additional employer charges.
- Restrict access to RSA (Active Solidarity Income) and solidarity benefits to foreigners who have worked in France for at least 5 years.

3. Higher education / R&D

• Alleviate student financial strain by providing additional financial support for working students.

4. Regulatory simplification

• Establish a Ministry for Government Efficiency, modeled on the U.S. Office of Management and Budget (OMB).

5. Energy & environment

- Reduce VAT (value added tax) on fuel, electricity, gas, and heating oil to 5.5%.
- Impose a moratorium on all new wind turbine projects and refrain from renewing existing concessions.
- Relaunch the nuclear sector by building 10 EPRs (European pressurized reactor) and extending the lifespan of nuclear power plants to 60 years.
- End the ban on phytosanitary products when no economically viable alternative exists.
- Require that all free trade agreements include health and environmental standards equivalent to those of the EU.

6. National strategic autonomy & transatlantic relations

- Impose a moratorium on existing and upcoming free trade agreements.
- Introduce mirror clauses in trade treaties to ensure imported products comply with French and European standards.





Reconquête!



Sarah Knafo (undeclared candidate)

Electoral potential: 13% (Toluna-Harris Interactive, April 2025)

Sarah Knafo is a member of the *Reconquête* party, and has been a Member of the European Parliament since 2024.

She embodies a pro-business vision, focused on technological capitalism and big businesses. She values Donald Trump's strategy of combining **pro-tech policies**, **economic liberalism and assertive nationalism**.

Sarah Knafo believes that France has the potential to become Europe's leading innovation power, by focusing on innovation, entrepreneurship and new technologies, particularly cryptocurrencies.

Established in international conservative circles and digital spheres, she advocates a "post-state" modernity, that is more Atlanticist and free-market oriented than the *Rassemblement National* line.



Éric Zemmour (undeclared candidate)

Electoral potential: 16% (Toluna-Harris Interactive, April 2025)

Éric Zemmour is the founder and chairman of the *Reconquête* party, established in 2021. He placed fourth in the first round of the 2022 presidential election. Zemmour generally adopts a **pro-business stance** with a rather liberal orientation. His economic platform emphasizes boosting the competitiveness of French businesses through significant **cuts to production taxes**, a reduction in corporate income tax, and the abolition of inheritance taxes on business transfers. He also advocates for **radical administrative simplification**.

His free-market approach is coupled with a **strong sense of sovereignty**: Zemmour proposes increasing taxes on goods imported from outside the EU and promoting industrial relocation through public procurement policies. He represents a blend of economic nationalism and pro-business policies.







Reconquête positions and proposals:

1. Corporate taxation & public spending

- Abolition of the C3S (Social solidarity contribution of companies), CVAE (Contribution on the added value of companies), and CFE (Business property tax) taxes, expected to reduce the tax burden on businesses by €30 billion per year.
- Creation of "zone franche industrielle" in deindustrialized regions, where industrial businesses will be granted tax exemptions for 5 years and regulatory advantages to encourage investment and growth.
- Corporate tax rate reduced to 15% on profits up to €300,000.
- Full repayment of public subsidies required from companies that outsource jobs.
- Transformation of the *State Shareholding Agency* (APE) into a sovereign fund investing in strategic French companies, partly financed by frenchs savings (*Livret A*).
- 50% deduction of investments in start-ups/SMEs from the Real Estate Wealth Tax (IFI).
- Creation of an "Innovation Savings Account" allowing tax-free investment in start-ups and innovative companies.

2. Labor law & labor costs

- Reduction of the CSG (general social contribution), financed by the removal of non-contributory social benefits for non-European.
- Introduction of a "Zero Charges" bonus up to 3 times the net monthly salary.
- Exemption of profit-sharing bonuses from income tax, CSG (generalized social contribution), and CRDS (contribution for the repayment of social debt) for all companies with more than 11 employees.
- Full exemption from employee social security contributions on apprentice wages, up to the equivalent of 100% of the minimum wage (SMIC).
- Maintain full exemption from both employer and employee contributions at the SMIC level for 2 years, if the apprentice is hired by the host company after the apprenticeship.

3. Higher education / R&D

- Introduce a numerus clausus in fields considered saturated or with limited job opportunities.
- Ban double repeat years in higher education.
- End affirmative action in selective academic programs.
- Withdraw scholarships from chronically absent students.
- Significantly increase university tuition fees for foreign students.
- Raise public and private R&D spending to 3% of GDP.
- Focus AI research on mobile robotics, with agricultural, maritime, space, and military applications.





Reconquête!

4. Regulatory simplification

• Create a High Commissioner for Administrative Simplification, directly reporting to the President.

5. Energy & environment

- End all wind turbine projects—existing and future—both on land and at sea.
- Create a large Ministry for Rural Affairs, Agriculture, and Coastal Regions, also encompassing environment, biodiversity, hunting, fishing, and forestry.
- Develop an industrial plastic recycling sector to achieve 50% recycling by 2025.
- Make France a leader in low-carbon aviation, with a 100% bio-kerosene-powered aircraft by 2030.
- Relaunch the nuclear sector:
 - Extend the operational life of nuclear plants to at least 60 years;
 - Halt the planned closure of 12 nuclear reactors by 2030;
 - Launch the construction of at least 14 EPR2 reactors by 2050.

6. National strategic autonomy & transatlantic relations

- Enable each European state to reserve part of its public procurement for national companies via the establishment of a European public procurement mechanism to be implemented within 2 years.
- Introduce a *Patrie-score* (homeland score), similar to the *Nutri-score*, indicating the percentage of value added produced in France on products.
- Create a foreign investment review committee to protect strategic French companies.
- Maintain a permanent strategic stockpile of essential goods (medicines, medical equipment, food products, electronic components, batteries) through agreements with suppliers.
- Counter the extraterritoriality of U.S. law by establishing automatic trade sanctions equivalent to American fines.
- Legally require that sensitive data from French citizens, the state, and companies be hosted in France on sovereign and secure infrastructures.









Michel Barnier (undeclared candidate)

Electoral potential: 21% (Toluna-Harris Interactive, April 2025)

During the Brexit process, Michel Barnier served as the EU's Chief Negotiator for both the withdrawal agreement and the future UK-EU relationship. From 2010 to 2014, he was Vice-President of the European Commission and Commissioner for the Internal Market and Services under the Juncker Commission. He also previously served as European Commissioner for Regional Policy under the Prodi Commission (1999–2004). Nationally, Barnier held ministerial roles in the Balladur, Juppé, Raffarin, and Fillon governments, overseeing european affairs, environment, foreign Affairs, and agriculture.

Michel Barnier adopts a **fiscally conservative economic stance**, prioritizing **budgetary discipline** and **public debt reduction**. He served as Prime Minister in 2024, during which he proposed to reduce the public deficit below 3% of GDP by 2029 through a combination of spending cuts and tax increases — including a one-time contribution from large corporations and wealthy households. While supporting investment in strategic sectors like nuclear energy and renewables, Barnier stresses **strict public finance management**, presenting himself as a **cautious reformer** rather than a proponent of expansive, pro-business policies.



Xavier Bertrand (declared candidate)

Electoral potential: 22% (Toluna-Harris Interactive, April 2025)

Xavier Bertrand has been President of the *Hauts-de-France* Regional Council since 2016. He held several ministerial positions in three different governments, including Secretary of State for Health Insurance (2004–2005), Minister of Health and Solidarity (2005–2007), Minister of Labor, Social Relations & Family (2007–2009), and Minister of Labor, Employment & Health (2010–2012).

Bertrand's economic approach is **pro-business** and **moderately market-oriented**, with a strong focus on enhancing **business competitiveness**. He calls for a **reduction in production taxes** by €35 billion, exempts overtime pay from taxes and social charges, and supports allowing employees to convert paid time off and vacation days into cash. Additionally, he aims to make profit-sharing mandatory in companies with more than 50 employees and introduce conditions for dividend distribution in large corporations.

Bertrand has been critical of tax optimization strategies used by tech giants and supports **economic protectionism.** He endorses actions intended to counter the extraterritorial application of U.S. law. His approach combines **economic liberalism** and **social responsibility.**









David Lisnard (declared candidate)

Electoral potential: 14% (Toluna-Harris Interactive, April 2025)

David Lisnard has been Mayor of *Cannes* since 2014, President of the *Association des Maires de France* since 2021, and founder of the *Nouvelles Énergies* party, which is affiliated to *les Républicains* (LR) and positions itself on the liberal right, advocating ordoliberalism as its main economic philosophy.

He embodies an assertive **pro-business and liberal vision**, promoting reduced public spending, lower taxes and administrative simplification to stimulate the economy. He criticizes state centralism and **advocates greater autonomy for local authorities**, believing that the State should concentrate on its regalian missions. His approach seeks to foster economic initiatives while strengthening the efficiency of essential public services.



Bruno Retailleau (undeclared candidate)

Electoral potential: 30% (Toluna-Harris Interactive, April 2025)

Bruno Retailleau has been the Minister of the Interior since September 2024. He previously served as the president of the *Les Républicains* majority group in the Senate from 2014 until his appointment to the government. Retailleau was a senator for *Vendée* from 2004 to 2024.

Retailleau maintains a **moderately pro-business economic perspective**, grounded in **conservative and sovereignist principles**. He supports **industrial relocation** and **national preference in public procurement**, particularly in the healthcare sector. His position is that the French Social Security system should prioritize the reimbursement of medications produced in France or Europe. Additionally, he advocates for the idea of a "Buy European Act" to support European companies.

On competitiveness, Retailleau supports reducing production taxes and simplifying administrative procedures, while rejecting unbridled economic liberalism. He emphasizes economic sovereignty and the protection of strategic sectors, but without adopting a state interventionist approach. This approach distinguishes him from a purely market-driven approach since he combines **pro-business support** with **a strong commitment to national sovereignty.**









Laurent Wauquiez (undeclared candidate)

Electoral potential: 16% (Toluna-Harris Interactive, April 2025)

Laurent Wauquiez is the president of the *Droite Républicaine* group in the French National Assembly and has been a Member of Parliament for the *Haute Loire* constituency since July 2024. He previously held two parliamentary mandates and was the President of the *Les Républicains* party from 2017 to 2019. Under President Nicolas Sarkozy, he served in four ministerial roles: Minister for Higher Education and Research, Minister for European Affairs, Secretary of State for Employment, and Government Spokesman. He is also a distinguished member of the *French-American Foundation*'s *Young Leaders* program.

Wauquiez adopts a **nuanced stance toward the business world**, generally leaning towards **moderate probusiness policies**. He advocates for **tax reductions on production**, emphasizes the importance of work, seeks to streamline administrative processes for businesses, and defends the interests of French SMEs. However, he firmly rejects an ultraliberal stance, instead calling for **a robust and strategic state** that steers the economy, safeguards essential industries, and **defends national industrial sovereignty**. Wauquiez also emphasizes a **right-wing social discourse**, supporting the "value of work" and criticizing welfare.

Les Républicains positions and proposals :

1. Corporate taxation & public spending.

- Continue reducing production taxes and increase taxation on "polluting imports" by implementing "local preference in public procurement and collective catering" (Laurent Wauquiez).
- Greatly reduce taxes and social contributions on overtime hours and encourage companies to buy back unused *RTT* (*Réduction du Temps de Travail*) (Bruno Retailleau).
- Cut production taxes by half (Xavier Bertrand).
- Introduce a tax credit for productive industrial investments (Xavier Bertrand).
- Reduce public spending by €200 billion and eliminate half of the 418 government agencies (David Lisnard).
- Lower social contributions on "intermediate salaries" (1.6 to 2.5 times the minimum wage) (Michel Barnier).







2. Labor law & labor costs

- Priority access to social housing for workers (Laurent Wauquiez/Michel Barnier).
- Mandatory public utility work for unemployment benefit recipients (Michel Barnier).
- Merge all social benefits into a single allowance (conditional to participation in community service hours)
 (Laurent Wauquiez).
- Full tax and social charge exemption for overtime and RTT buybacks (Laurent Wauquiez).
- Tax and social contribution exemption for hours worked beyond 35 per week (Xavier Bertrand).
- Introduce a *Variable Working Time Contract* (CTV), aimed at offering more flexibility for both employers and employees (David Lisnard).

3. Higher education / R&D: no significant announcement.

4. Regulatory simplification

- Implement regulatory simplification in the energy sector (Bruno Retailleau).
- Introduce "simplification contracts" with local authorities (Michel Barnier).
- Fight against administrative bureaucracy by reducing state operators and agencies (Laurent Wauquiez).
- Calls for a "major simplification shift" to establish regulatory sobriety, believing that excessive bureaucracy stifles local initiative and administrative efficiency (David Lisnard).

5. Energy & environment

- Dissolution of the *French Office for Biodiversity* (OFB) and opposition to the Zero Net Artificialisation (Laurent Wauguiez).
- Gradual phase-out of subsidies for mature renewable energies such as wind turbines and solar panels (Bruno Retailleau).
- Revival of the nuclear energy sector (supported by all candidates).

6. National strategic autonomy & transatlantic relations

- Reform Europe through the implementation of European preference and autonomy in defense matters (Laurent Wauquiez).
- Creation of a *European Security Council*, strengthening the defense industry, and a "European reflex" in procurement decisions (Xavier Bertrand).







Central Parties



Gabriel Attal (undeclared candidate)

Electoral potential: 29% (Toluna-Harris Interactive, April 2025)

Gabriel Attal, a member of the *Renaissance* presidential party, was briefly Prime Minister from January to September 2024, becoming the youngest to hold the position under the Fifth Republic. Previously, he served as Member of Parliament for *Hauts-de-Seine* and held several roles under Emmanuel Macron: government spokesman, Minister Delegate for the Budget, and Minister of National Education in 2023.

Seen as **pro-business** and aligned with Macron's **moderate liberal stance**, he promotes **innovation and private investment**, while upholding **fiscal responsibility**. **Internationally connected**, he was named a *Young Global Leader* by the *World Economic Forum* in 2020.



François Bayrou (undeclared candidate)

Electoral potential: 15% (Toluna-Harris Interactive, April 2025)

François Bayrou is a veteran of French politics, currently Prime Minister since December 2024. Founder and president of the *Mouvement Démocrate* (MoDem) since 2007, he was Minister of Education from 1993 to 1997 under the Balladur and Juppé governments, then briefly Minister of Justice in 2017. A Member of Parliament for *Pyrénées-Atlantiques* on several occasions between 1986 and 2012, he was also a Member of the European Parliament from 1999 to 2002. Since 2014, he has been mayor of *Pau*, his home town. From 2020 to 2024, he was *Haut-Commissaire au Plan*, in charge of economic and ecological planning. Three times a **presidential candidate** (2002, 2007, 2012), Bayrou embodies a **centrist, pro-European line.**

On the economic front, Bayrou embraces a **pro-business centrist approach**, seeking a balance between **supporting the private sector** and **safeguarding the social model**. A staunch European, he believes in financial stability and debt reduction while emphasizing the role of the strategic state in guiding the economy.







Central Parties

Gérald Darmanin (undeclared candidate)

Electoral potential: 26% (Toluna-Harris Interactive, April 2025)

Gérald Darmanin is a center-right politician and has been Minister of Justice since late 2024 in François Bayrou's government. He previously held ministerial roles under Emmanuel Macron: Minister of the Interior (2020–2024) and Minister of Public Action and Accounts (2017–2020). Elected from northern France, Darmanin began his political career as mayor of *Tourcoing* and later served as Member of Parliament for *Nord* from 2012 to 2016 and again since 2022.

A former member of *Les Républicains* before aligning with Macron, Darmanin founded his own political movement, Populaires. He defends a **traditional liberal economic approach**, emphasizing the **control of public spending** and the **support of businesses**.



Édouard Philippe (declared candidate)

Electoral potential: 35% (Toluna-Harris Interactive, April 2025)

Édouard Philippe is currently mayor of *Le Havre* as well as president of the *Horizons* party. He was Prime Minister from 2017 to 2020, during Emmanuel Macron's first term. He was a member of the *Les Républicains* (LR) party from 2001 to 2017. In 2021, he founded the *Horizons* party, classified as center-right and affiliated with *Ensemble pour la République* in the National Assembly and *Renew Europe* in the European Parliament. Édouard Philippe adopts **a pro-business stance**, focusing on structural reforms aimed at enhancing **business competitiveness**. While he was Prime Minister, he supported initiatives such as reducing corporate income tax and reforming the Labor Code. Philippe expresses his opposition to tax increases, advocating for **structural reforms** to bring public finances under control.

Central parties' positions and proposals:

1. Corporate taxation & public spending

- Establish a multi-year, coherent, and predictable tax framework, notably through a reform of budgetary governance (Edouard Philippe).
- Freeze state spending in 2025 (Gabriel Attal).
- Targeted privatizations (e.g. Engie, Renault) to reduce public debt (Gérard Darmanin).
- Maintain the surtax on large corporations introduced by Michel Barnier (François Bayrou).
- Increase the flat tax (prélèvement forfaitaire unique) from 30% to 33–35% (François Bayrou).
- Maintain the tax on share buybacks (François Bayrou).
- Opposition to the tax increases proposed in the 2025 Finance Bill (all except François Bayrou).







Central Parties

2. Labor law & labor costs

- Strengthen the decreasing scale of unemployment benefits for high earners (currently applies only to those earning over €4,500/month) (Edouard Philippe).
- Simplify relocation and housing support to improve geographic mobility for employment (Edouard Philippe).
- Reduce the duration of unemployment benefits to 12 months to encourage return to work (Gabriel Attal).
- Introduce a four-day workweek while maintaining the 35-hour threshold, to improve work-life balance (Gabriel Attal).
- End the 35-hour workweek: move to 36 or 37 hours in the public sector and allow flexible negotiation of working hours in the private sector (Gérald Darmanin).

3. Higher education / R&D

• Increase university autonomy by allowing them to borrow, establish their own governance structures involving economic stakeholders, and freely use their own funds (Edouard Philippe).

4. Regulatory simplification

- Creation of "turnkey industrial sites" with pre-approved administrative authorizations to speed up business setup. (Edouard Philippe)
- Harmonization of ZAN (Zero Net Land Artificialization) procedures to avoid local overregulation. (Edouard Philippe)
- Reduction of administrative constraints for industrial projects in "Territoires d'industrie" zones. (Edouard Philippe)

5. Energy & environment

- Introduce differentiated electricity pricing based on user type (industry, households) (Edouard Philippe).
- Shorten authorization times for energy projects through administrative streamlining (Edouard Philippe).

6. National strategic autonomy & transatlantic relations

- Increase European military capabilities through joint investments, resource sharing, and scaling up defense industries (Edouard Philippe).
- Launch an industrial sovereignty plan focused on critical infrastructures, semiconductors, energy, and digital technologies (Edouard Philippe).
- Prepare Europe for a potential U.S. withdrawal from NATO by assuming greater responsibility for defense funding and strategy (Edouard Philippe).
- Build an independent European trade strategy, particularly in relation with China (Edouard Philippe).
- Develop an assertive European industrial policy capable of producing global champions (Edouard Philippe).







Parti Socialiste/Place publique



Karim Bouamrane (undeclared candidate)

Electoral potential: 11% (Toluna-Harris Interactive, April 2025)

Karim Bouamrane has been mayor of *Saint-Ouen-sur-Seine* (north of Paris) since July 2020. A Socialist Party member, he leads this working-class city through a major urban renewal project, including its role in the 2024 Olympic Village. In April 2024, The New York Times even ran a front-page profile praising this multilingual mayor overseeing his city's transformation in the shadow of Paris's skyscrapers.

From an economic standpoint, Bouamrane adopts a **locally pro-business position.** He has actively courted the relocation of firms and startups to Saint-Ouen-sur-Seine—now effectively an extension of Paris's commercial core —while requiring that such investments yield tangible benefits for the community, from vocational training schemes for young people to robust corporate social responsibility obligations.



Olivier Faure (undeclared candidate)

Electoral potential: 16% (Toluna-Harris Interactive, April 2025)

Olivier Faure has been the First Secretary of the French Socialist Party since 2018 and a Member of Parliament for *Seine-et-Marne*. Leading a weakened Socialist Party, he worked to rally it to the left-wing coalition *NUPES* (*Nouvelle Union populaire écologique et sociale*) for the 2022 elections, while trying to preserve the party's social-democratic identity.

A (very) **moderate pro-business advocate**, Faure supports a market economy underpinned by **robust social protections**. His approach combines support for businesses—particularly small and medium-sized enterprises—with a **commitment to social justice**, including wage increases, social dialogue, and public investment in the green transition. Under his leadership, the Socialist Party has endorsed pro-innovation initiatives such as the digital transformation and the green economy, while opposing reforms deemed overly severe, such as Macron's pension overhaul.







Parti Socialiste/Place publique



Raphaël Glucksmann (undeclared candidate)

Electoral potential: 24% (Toluna-Harris Interactive, April 2025)

Founder of the *Place Publique* movement, Glucksmann joined forces with the Socialist Party to lead a center-left list during the 2019 European elections, which earned him a seat as a Member of the European Parliament. He is known for advocating a **more ethical and responsible economy**, having denounced human rights abuses against the Uyghurs in China and pushed for a **European ban on products linked to forced labor**.

A (very) **moderate pro-business figure**, he does not reject the market economy but advocates for stronger regulation to ensure respect for human rights and environmental standards. His positions reflect a socially rooted outlook—emphasizing worker protection and anti-corruption—combined with a **tempered liberalism**. Glucksmann thus supports a model of **controlled globalization**: he is a proponent of the European Union, green innovation, and international cooperation, while calling on businesses to embrace sustainable and transparent practices.



Boris Vallaud (undeclared candidate)

Electoral potential: 10% (Toluna-Harris Interactive, April 2025)

Boris Vallaud is a socialist Member of Parliament from the *Landes* (Southwest France) and has led the Socialist group in the National Assembly since June 2022 (re-elected in 2024). Married to former minister Najat Vallaud-Belkacem, he represents the technocratic renewal of the *Socialist Party*, having served as an advisor at the *Élysée* under President François Hollande.

Vallaud is a (extremely) **moderate pro-business figure**. He supports public investment in infrastructure and the green transition, asserting that the state should actively facilitate job creation, such as through training programs, while ensuring that companies fulfill their fair responsibilities. He has taken a firm stance on tax justice. In his speeches, Vallaud frequently insists on the necessity for economic growth to be harmoniously integrated with **social cohesion** to achieve long-term stability.







Parti Socialiste/Place publique

Parti socialiste positions and proposals:

1. Corporate taxation & public spending

- Introduction of a progressive wealth tax on ultra-high-net-worth individuals (assets > €50M). (Raphaël Glucksmann)
- Taxation of financial transactions through an expanded "Tobin Tax". (Raphaël Glucksmann)
- Permanent tax on super-dividends, with a proposed rate of 35% above a certain threshold. (Olivier Faure)
- End of the "flat tax" (PFU) and return to a progressive taxation system on capital income. (Olivier Faure)
- Increase in corporate tax to 28% for large companies (up from 25%). (Olivier Faure).

2. Labor law & labor costs

- Creation of a *European Interprofessional Minimum Wage* (SMIE) set at 60% of the national median salary. (Raphaël Glucksmann)
- Creation of a *European Activity and Ecological Transition Income* (REACT-EU), a base allowance of €800/month, which can be combined with employment income. (Raphaël Glucksmann)
- Minimum wage set at €1,600 net, with automatic inflation indexation. (Olivier Faure and Boris Vallaud)
- Strengthened veto power for works councils over layoffs. (Olivier Faure)
- Return of the legal retirement age to 60 or 62 years. (general position)

3. Higher education / R&D

- Creation of a European Defense Advanced Research Projects Agency (DARPA-style). (Raphaël Glucksmann)
- Opposition to higher tuition fees for foreign students. (Boris Vallaud)
- **4. Regulatory simplification :** no significant announcements.

5. Energy & environment

- Refusal to build new EPR reactors. (Boris Vallaud and Raphaël Glucksmann)
- Creation of a kerosene tax of €50 per tonne of CO2. (Raphaël Glucksmann)
- Price cap on energy and reduction of VAT on electricity (Olivier Faure).

6. National strategic autonomy & transatlantic relations

- Continued membership in NATO, along with support for the development of European strategic autonomy. (general position).
- Continued support for Ukraine and recognition of the State of Palestine. (Boris Vallaud/Oliver Faure/Raphaël Glucksmann).



France Insoumise (and former)



Clémentine Autain (declared candidate)

Electoral potential: 14% (Toluna-Harris Interactive, April 2025)

Clémentine Autain has been the Member of Parliament for the 11th constituency of *Seine-Saint-Denis* since 2017, and was re-elected in 2022 as part of the NUPES coalition. Originally from La France Insoumise (LFI), she now sits with the Ecologist, Social and Democratic group (ECOS) in the National Assembly, after **distancing herself from Jean-Luc Mélenchon**. She is also the founder of "L'Après," a political initiative aimed at rebuilding a united left ahead of the 2027 presidential election.

Clémentine Autain represents an **anti-liberal, feminist, and environmentalist left**. She maintains a critical stance toward large corporations, especially multinationals, which she accuses of prioritizing profit over the public good. She advocates for a **more redistributive tax system, tighter controls on dividend payouts, and stronger action against tax evasion.** She supports strict conditions for public subsidies, tied to social and environmental obligations. **Opposed to stock-driven layoffs,** she calls for a fairer distribution of wealth. However, she remains open to dialogue with small and medium-sized enterprises and cooperatives which she views as potential partners in an ecological and democratic transition.



Jean-Luc Mélenchon (undeclared candidate)

Electoral potential: 14% (Toluna-Harris Interactive, April 2025)

Jean-Luc Mélenchon, a former Socialist minister in the early 2000s, founded the Left Front in 2012 and then the *France Insoumise* (LFI) movement in 2016. He achieved strong electoral results as a three-time presidential candidate, narrowly missing the runoff in both 2017 and 2022 (21.95% in 2022, finishing third). Though no longer a Member of Parliament (he represented Marseille until 2022), Mélenchon remains **a major influential leader** of the main opposition force on the left. He champions **working-class causes** and proposes a **bold economic shift**: a massive minimum wage hike, retirement at 60 years, strict ecological planning, and rejection of "unfair" free trade agreements.

For large corporations, a Mélenchon-led government would likely mean higher corporate taxes and tighter rules (e.g., banning layoffs for companies that pay dividends). In short, Mélenchon embodies an **anti-business-style left populism.**







Former France Insoumise



François Ruffin (declared candidate)

Electoral potential: 19% (Toluna-Harris Interactive, April 2025)

François Ruffin blends activist journalism and politics. Founder of the satirical leftist newspaper *Fakir* and director of the documentary *Merci Patron!* (2016), which criticized mass layoffs at LVMH, he was elected to parliament in 2017 and re-elected in 2022 in the *Somme* (northern France). In 2023–2024, Ruffin distanced himself from Mélenchon due to strategic disagreements and now sits with the environmentalist parliamentary group.

Ruffin positions himself as a voice for those left behind by globalization. He criticizes large corporations that offshore jobs or distribute record dividends without raising wages. However, he is less dogmatic than others on the radical left: **he supports small businesses and artisans** in his district and backs local economies (e.g., reviving a local textile mill). His vision echoes **a productive and more traditionnal left-wing populism:** the state should protect workers and support national production.

France Insoumise Positions and proposals:

1. Corporate taxation & public spending

- Establish a universal tax on the wealthiest to fight against tax exile.
- Implement a progressive corporate tax with a reduced rate for companies that invest and a higher rate for those that pay dividends.
- Prohibit the payment of dividends exceeding company profits.
- Ban economic layoffs for companies that pay dividends or receive state aid.
- Create 14 income tax and social contribution (CSG) brackets to strengthen tax progressivity.
- Set an inheritance ceiling at €12 million and abolish inheritance taxes for estates below €120,000.
- Reduce VAT (Value added tax) on essential goods and create a "luxury VAT" for high-end products.
- Introduce a Climate Wealth Solidarity Tax (ISFC) based on the carbon footprint of large fortunes.
- Launch a massive public investment plan of €250 billion per year for ecological transition, public services, and reshoring.
- Convert part of the public debt into perpetual zero-interest debt via the European Central Bank (ECB).







France insoumise

2. Labor law & costs

- Raise the minimum wage to €1,600 net/month and index all salaries to inflation.
- Cap salary gaps within companies at a 1/20 ratio.
- Reduce workweek to 32 hours for physically demanding or night jobs.
- Introduce a 6th week of paid vacation for all workers.
- Restore retirement at 60 years with 40 years of contributions and a minimum pension equal to the minimum wage.
- Set quotas for temporary contracts within companies.

3. Higher education & R&D

- Make university fully free (registration, meals, textbooks, etc.).
- Provide a €1,063/month autonomy allowance to all youth, including vocational high schoolers.
- Double the budget for higher education and research.
- Eliminate Parcoursup for social studies admissions.

4. Regulatory simplification

- Reject neoliberal deregulation reforms.
- Disregard European norms that are less ambitious than French standards.
- Impose mandatory GHG (Greenhouse Gas Protocol) targets on large companies.

5. Energy & environment

- Plan a nuclear phase-out; cancel new reactor projects.
- Achieve 100% renewable electricity by 2050.
- Immediately end fossil fuel subsidies domestically and abroad.
- Add a "green rule" to the Constitution: extract no more than nature can regenerate.
- Invest €200 billion during the term for ecological transformation.
- Cut air travel and introduce an individual carbon quota.

6. National strategic autonomy & transatlantic relations

- Leave NATO's integrated command, then NATO entirely.
- Create an international Court for climate and environmental justice.
- Nationalize strategic sectors such as defense, digital, and telecommunications.







Others

Yannick Jadot (or Marine Tondelier), Europe Écologie Les Verts (undeclared, Far-Left)

Electoral potential: 17% (or 12%) (Toluna-Harris Interactive, April 2025)

- Abolish the flat tax and align capital taxation with labor taxation.
- Set the minimum wage (SMIC) at €1,600 net (+22%).
- Recruit 10,000 public researchers and increase R&D investment to 1% of GDP.
- Gradually phase out nuclear power, without building new EPR reactors, and close existing reactors at the end of their operational life.
- Suspend the European electricity market and return to regulated rates.

Fabien Roussel, Parti Communiste Français (undeclared, Far-Left)

Electoral potential: 18% (Toluna-Harris Interactive, April 2025)

- Implement a new progressive corporate tax, adjusted based on company practices (employment, outsourcing, pollution, speculation).
- Abolish the CICE (Tax Credit for Competitiveness and Employment) and transform the Research Tax Credit (CIR) into a targeted bonus for training and hiring.
- Abolish the 30% flat tax and return to a progressive scale for capital income.
- Create a permanent tax on superprofits in energy, transportation, and large retail.
- Reduce working hours to 32 hours/week with no salary reduction.

Nicolas Dupont-Aignan, Debout la France (declared, Sovereign-Right)

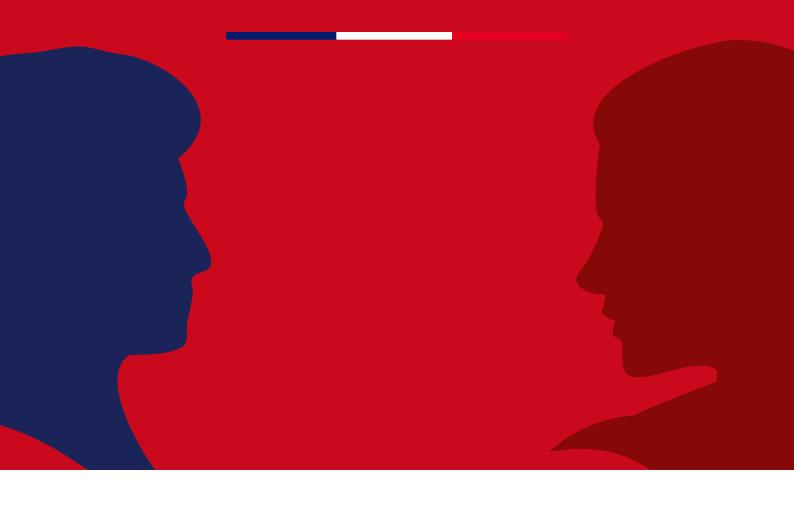
Electoral potential: 18% (Toluna-Harris Interactive, April 2025)

- Implement a "production tax credit" by halving taxes on profits reinvested in France.
- Lower employer contributions up to three times the minimum wage in the industry and agriculture sectors to encourage high-value-added jobs.
- Tax the global profits of multinational companies based on the share of their turnover generated in France.
- Allocate 3% of GDP to R&D.
- Strengthen the French nuclear and hydroelectric model.





TIMELINE UNTIL THE 2027 PRESIDENTIAL ELECTIONS



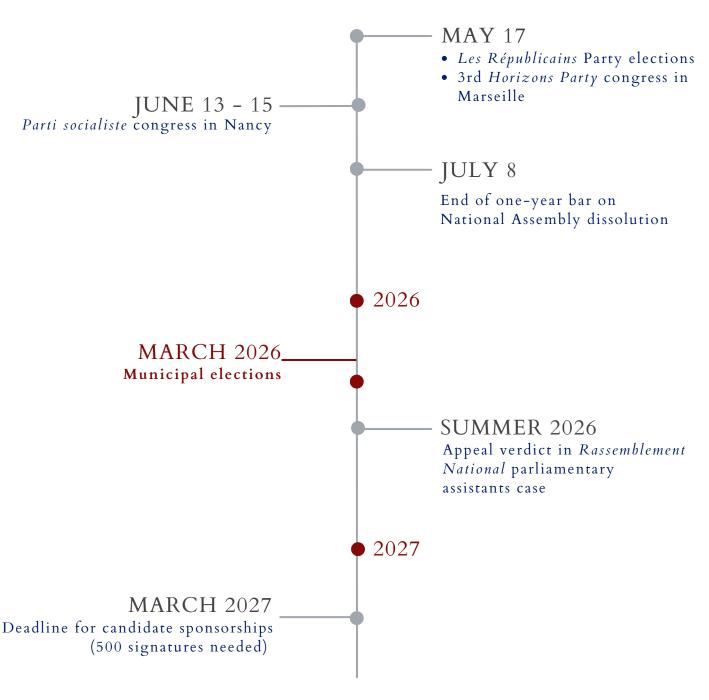




PROVISIONAL

TIMELINE

KEY DATES





APRIL 2027: Presidential election (2 rounds)









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