

‘The issue of innovation plays a leading role in bilateral Franco-Swedish relations’



Anne-Cécile HANSSON LECOANET, Partner, Admitted in Paris and Sweden, Bird & Bird Law Firm

The growth of the Nordic countries and especially Sweden has been accelerating for several years, which has led to excellent business opportunities for French companies. Anne-Cécile Hansson Lecoanet, who has been a lawyer at the Paris Bar since 1995 and at the Swedish Bar since 1999, has developed a unique practice by advising Swedish companies on mergers & acquisitions, corporate and commercial law. In this interview, she tells us about the flourishing climate of Franco-Swedish business.

Ms. Hansson Lecoanet, you are a partner in the International Corporate Group of the Bird & Bird Law Firm, which is established in Sweden, Finland and Denmark. You advise Nordic companies in their strategic operations in France and French companies that wish to set up business in the Nordic region. What is your analysis of Franco-Nordic relations and more particularly of current Franco-Swedish relations?

Franco-Nordic relations, and more particularly current Franco-Swedish relations, are currently good.

The vitality of the Swedish economy is still impressive. Sweden has had a very strong growth rate and a budget surplus for several years.

In 2015, the growth rate was 4.1%, which is 3.5 times as high as that of France, which had a 1.2% growth rate, and this rate was still 3.3% in 2016, which makes its economy among the most efficient in Europe and in the world.

Sweden, which has had a long industrial tradition, remains a country that exports very much. Exports represent nearly half its gross national product and are created by its major multinational companies, such as Volvo, Ericsson, Scania, Alfa Laval, Astra Zeneca, Electrolux, Tetra Pak, Securitas, Essity, SKF, Ikea and H&M, and more recently by other

companies that are now very well-known in the field of innovation and new technologies, such as Skype for phone calls and video, Spotify for online music, iZettle and Klarna for online payment services and Mojang and King for video games. France is in ninth place concerning Sweden's exports to France and in eighth place concerning imports to Sweden.

Bird & Bird is a multidisciplinary firm, which has been able to develop many skills. What are they and what types of companies you advise?

As a multidisciplinary firm, Bird & Bird has expertise in corporate law, mergers & acquisitions, commercial law, intellectual property law, data protection, labor and, tax law, real estate, public law, banking and finance, competition and litigation and arbitration.

Our clients are not only entrepreneurs and *start-ups* but also multinational companies.

One of the Law Firm's strengths is its in-depth knowledge of the key sectors of the economy, such as information and innovation technologies, electronic communications, life sciences, media and sport, aviation, automotive and energy.

This very marked sectoral approach means that we understand our clients' strategic and business issues.

The Nordic countries have always been on the leading edge of innovation and they have become modern economies that combine innovation and growth, two very attractive characteristics. What are the current business opportunities for French companies and how is the business climate in France seen by Swedish economic decision-makers?

Business opportunities for French companies in the Nordic countries, and especially in Sweden, are good, above all in the fields of new technologies, digital technology, transport, energy and sustainability, life sciences, the food industry and cosmetics.

For many years, the Nordic countries have been among the most efficient and innovative countries in the world. According to the 2017 edition of the Global Innovation Index, which is published jointly by Cornell University, INSEAD and the World Intellectual Property Organization, Sweden is in second place in the ranking of the most innovative countries, closely followed by Denmark in sixth place, Finland in eighth place, with Iceland and Norway ranked in the thirteenth and nineteenth places respectively. Sweden devotes 3.2% of its gross national product to research and development.

The issue of innovation currently plays a leading role in Franco-Swedish bilateral relations. The proof is the partnership agreement for

innovation and green solutions between France and Sweden, which was signed by French President Emmanuel Macron and Swedish Prime Minister Stefan Löfven during the European Social Summit in Gothenburg in Sweden on November 17, 2017.

This agreement demonstrates the will of the two countries to strengthen their cooperation in several fields, including three main ones: the field of transport, green energy and smart cities, the field of smart industries and digital technology and finally the field of healthcare and life sciences.

In recent years the Swedish government has implemented measures that are aimed at strengthening and

supporting opportunities for *start-ups*, fast-growing innovative companies and SMEs to succeed abroad, especially in the sectors of online retailing, electronic payments and e-administration. The online games business is a booming sector in Sweden with fine opportunities for companies in this field.

The perception of the business climate in France by Swedish decision-makers is now better. Sweden appreciates the aims of the reforms that are being undertaken by France, especially about labor law, which has always been considered as a major impediment to investments in France. Some of them see these reforms as inspired by the 'Swedish model', which is especially based on negotiation between social partners.

What are the Law Firm's prospects for development in the coming months?

The Firm aspires to rise to the number one rank of law firms advising companies whose fundamentals are impacted by the digital transformation and technological progress.

Bird & Bird is a resolutely international law firm and it will continue to be so in the future.

With twenty-eight offices spread over Europe, Asia, the Middle East and soon in the United States, with the opening of the first office in San Francisco in mid-2018, we will continue to support our clients all over the world, and especially in the Nordic area with our unique presence in Sweden, Finland and Denmark. ■