



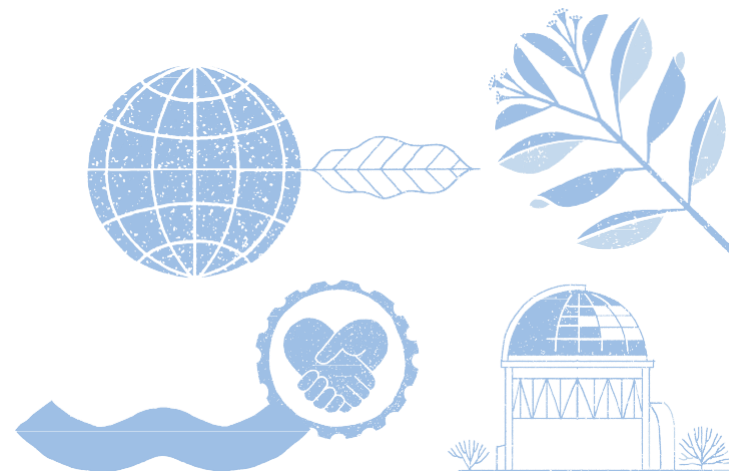
**MINISTÈRE  
DE L'ÉCONOMIE,  
DES FINANCES  
ET DE LA SOUVERAINETÉ  
INDUSTRIELLE ET NUMÉRIQUE**

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# **2023 ANNUAL CONFERENCE OF THE OECD GLOBAL FORUM ON PRODUCTIVITY**

**Session n° 3 :  
Green finance and firms performance**

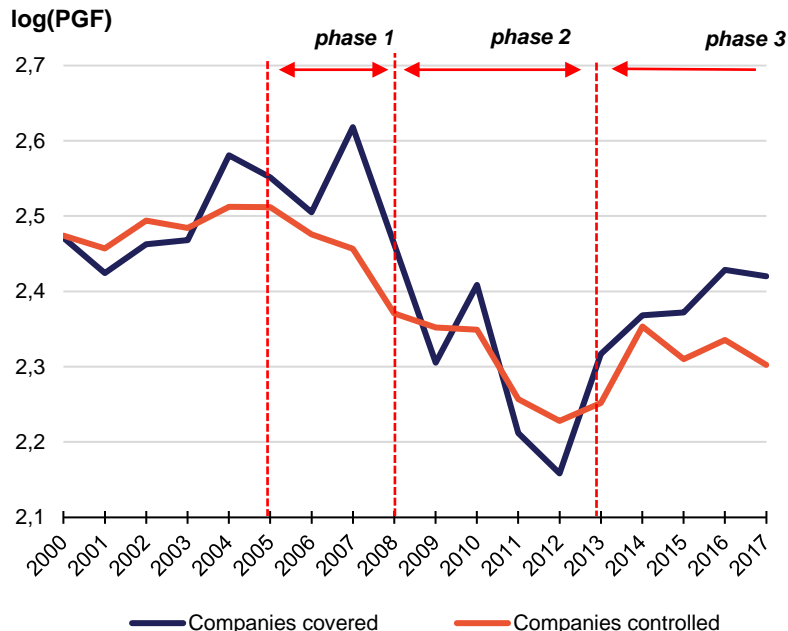
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**Dorothee ROUZET**, Chief economist, French Treasury

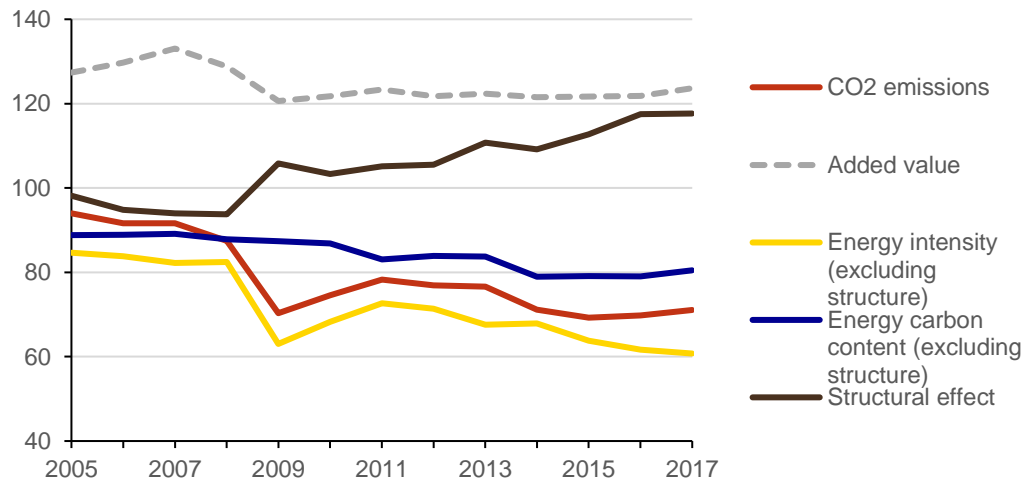
## Green transition and productivity: an ambiguous relation but not a fatality

Evolution of overall productivity of factors (PGF) of the covered and controlled companies according to the phases of the ETS



Source : Data Amadeus-Orbis et Union Registry

Factors behind the evolution of CO2 emissions from industry in France



Source : SDES, A. Foussard, Datalab publication, September 2022 : "Drivers of change in energy-related CO2 emissions in France from 1990 to 2020"

## Which tools to redirect private capital towards green transition?

### Reliable data on companies

- Development of extra-financial reporting
- Transparency and access to data

### Establishment of common standards and definitions

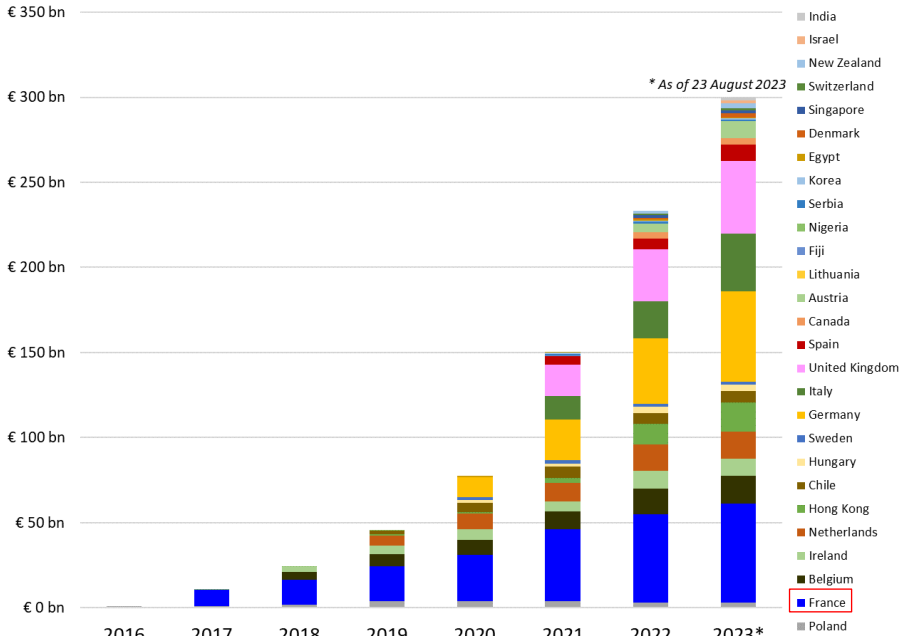
- Definition of the concepts of sustainability and transition
- **European taxonomy** (regulation UE 2020/852)
- **Corporate Sustainability Reporting Directive** (CSRD)

### Innovative financial products

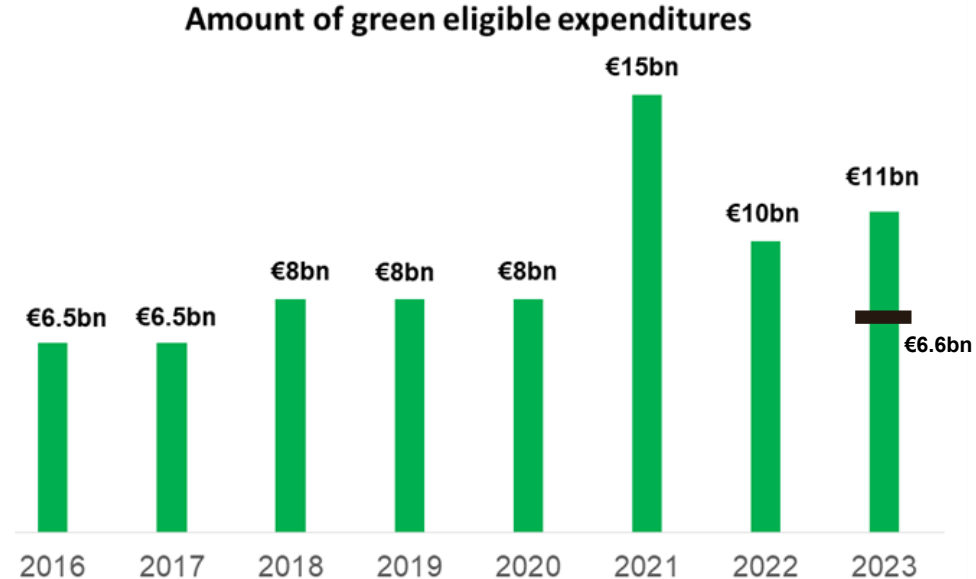
- **Labels, standards**, indices all Paris agreement-aligned : ISR, GreenFin
- Green bonds with the **French green OATs**



# French green OATs: the largest sovereign green bond market



Source: Agence France Trésor, Bloomberg



Source: Agence France Trésor, September 5th 2023



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**THANK YOU FOR YOUR ATTENTION !**

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