



ACCÉLÉRATEUR DE DÉVELOPPEMENT ÉCONOMIQUE

General Presentation of the Territory



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I. GENERAL PRESENTATION OF THE TERRITORY

a. Political System Overview

Martinique is a French Overseas Territorial Authority (C.T.O.M.). At the European level, it is also classified as an Outermost Region (R.U.P.).

The governance of Martinique is based on a specific model that combines the roles of the Territorial Authority and the Prefect, the representative of the French State.

Territorial Authority of Martinique (CTM)

The main local authority is the CTM, whose primary responsibilities include economic development, vocational training, and social and cultural policies.

The CTM is composed of two bodies:

- **Executive Council**, chaired by the President of the Executive Council, elected for six years. This council is responsible for managing local competencies such as finance, economic development, training, regional planning, and culture.
- **Assembly of Martinique**, composed of 51 members also elected for six years. The Assembly votes on budgets, adopts local laws (called deliberations), and oversees the actions of the Executive Council.

The Prefect of Martinique

The Prefect represents the French State in Martinique. They ensure the implementation of national policies and the respect of republican laws. They also coordinate decentralized State services (such as the police, national education, and social services) and supervise civil security.

Interactions with the CTM: The Prefect collaborates with the CTM to ensure cohesion between local actions and national policies, particularly in crisis management and public safety.

Current Key Political Figures

State:

- President of the Republic: Emmanuel MACRON
- Prefect: Jean-Christophe BOUVIER

Territorial Authority of Martinique (CTM):

- President of the Executive Council of the CTM: Serge LETCHIMY
- President of the Assembly of Martinique: Lucien SALIBER

b. Social and Fiscal Legal System

Legal System

Martinique's legal system is based on French law, which includes three main types of jurisdictions:

- **Civil law** for disputes between individuals (contracts, inheritance, family, etc.).
- **Criminal law** for crimes and offenses.
- **Administrative law** for disputes between individuals and the administration. (Ministry of Justice)

Social System

The social system in Martinique mirrors the French model and includes:

- **Social Security**, covering health, pensions, and family benefits.
- **France Travail** for unemployment benefits and reintegration assistance.
- **Allowance for Asylum Seekers** and other aids for vulnerable groups. (Ministry of Justice)

Fiscal System

Martinique's taxation follows the same rules as mainland France:

- **Income Tax**: Residents are subject to income tax with progressive rates from 0% to 45%, with a 30% tax relief in Martinique.
- **Corporate Taxation**: Companies are subject to several taxes, including Corporate Tax (25%), Territorial Economic Contribution (CFE and CVAE), VAT (8.5% or reduced rates at 2.10%), and specific taxes such as the Octroi de Mer and payroll taxes (2.95%). (www.impots.gouv)

c. Education

Educational System

Education levels in Martinique follow the French system, with primary, secondary, and higher education cycles:

- **Preschool**: Ages 3 to 6
- **Primary School**: Ages 6 to 11
- **Middle School (Collège)**: Ages 11 to 15, ending with the National Diploma (Brevet)
- **High School (Lycée)**: Ages 15 to 18, with general and technological tracks leading to the Baccalauréat.

- **Higher Education:** University, higher education schools, BTS (Advanced Technician Certificate).

There are 332 private and public schools (primary and secondary), with 66,507 students, 5,946 university students, and 2,133 apprentices (Rectorate of Martinique). Martinique has a qualified and competent workforce.

d. Geographic Situation

Located in the Caribbean, between Dominica to the north and Saint Lucia to the south, Martinique is approximately 7,000 kilometers from France and a few hours by flight from major North American cities.

- **Area:** 1,128 km²
- **Terrain:** Mostly mountainous, with volcanoes like Mount Pelée.
- **Time Zone:** UTC -4h
- **Climate:** Tropical, with a dry season (Carême) and a wet season (Hivernage). Year-round temperatures range from 25°C to 30°C.
- **Municipalities:** 34
- **Capital:** Fort-de-France
- **Major Cities:** Fort-de-France, Le Lamentin, Le Robert, Sainte-Marie, Schoelcher

e. Transport Infrastructure

Martinique has high-quality infrastructure including ports, an airport, and a road network. It is accessible by air and sea.

Air Transport

- **Martinique Aimé Césaire International Airport:** Located in Le Lamentin near Fort-de-France, it is the main air entry point to the island, with a 44,000 m² passenger terminal and a 9,400 m² freight terminal (capacity of 20,000 to 30,000 tons/year).
- **International Flights:** Regular flights to and from mainland France (Paris, Lyon, Marseille), as well as other European, North American (Canada, USA), and Caribbean destinations (Guadeloupe, Saint Lucia, Saint Martin).
- **Main Airlines:** Air France, Corsair, Air Caraïbes, Caribbean Airlines.

Maritime Transport

- **Port of Fort-de-France:** The main port in Martinique and one of the Caribbean's largest in terms of freight and passengers.
- **Cruises:** Fort-de-France is a popular cruise destination, welcoming hundreds of thousands of passengers annually.
- **Regional Connections:** Ferries provide regular services to neighboring islands (Guadeloupe, Dominica, Saint Lucia).
- **Main Maritime Companies:** Express des Îles, CMA CGM.

Road Infrastructure: Martinique has urban highways.

Public Transport

- **Buses and Shared Taxis (TC):** Main public transport for residents, managed by Martinique Transport.
- **High-Level Bus Service (TCSP):** A dedicated-lane bus service linking Fort-de-France and Le Lamentin.
- **Maritime Shuttles:** Ferry services connecting Fort-de-France to coastal towns like Trois-Îlets and Case-Pilote.

f. Demography

- **Population:** 349,925 inhabitants (2023, INSEE)
- **Population Density:** 323 inhabitants/km² (INSEE)
- **Median Age:** 49 years (2024, INSEE)
- **Life Expectancy:** 74 years for men, 81.4 years for women (2021, INSEE)
- **Birth Rate:** 9.9% (2020, INSEE)
- **Fertility Rate:** 1.87 children per woman (2021, INSEE)
- **Mortality Rate:** 12.4% (2021, INSEE)
- **Poverty Rate:** 27% (2021, INSEE)

Martinique has an aging population due to a low birth rate and significant youth emigration to mainland France and other regions.

g. Culture

Martinican culture is a blend of African, Indian, South American, Syrian-Lebanese, and Caribbean influences (Haiti, Saint Lucia, Dominica, Dominican Republic), mixed with European culture.

Ethnic Composition

- Afro-descendants: 90%, Europeans: 5%, Indians, Syrian-Lebanese, and Chinese: 5% (INSEE)

Religion

- Christianity: 95%, Hinduism, Islam, Judaism (INSEE)

Culture

- Rich in music (zouk, bélé), dance, literature, and cuisine, influenced by African, European, Indian, and Caribbean traditions (INSEE).

Languages

- Official language: French
- Regional language: Creole

Public Holidays

14 holidays including:

- January 1: New Year's Day
- Good Friday, Easter Monday, Ascension Thursday, Pentecost Monday (variable dates)
- May 1: Labor Day
- May 8: Victory in Europe Day
- May 22: Abolition of Slavery in Martinique (1848)
- July 14: National Day
- August 15: Assumption Day
- November 1: All Saints' Day
- November 2: All Souls' Day
- November 11: Armistice Day (1918)
- December 25: Christmas

II. ECONOMY OF THE TERRITORY

a. Economic Indicators

- **Currency Union:** Euro (€)
- **Exchange Rate:** 1.00 EUR = 1.05 USD
- **Exports:** €434 million
- **Imports:** €3.496 billion
- **Gross Domestic Product (GDP):** €9.1 billion
- **GDP per capita:** €25,604
- **GDP per job:** €62,927
- **Population:** 349,925 inhabitants
- **Unemployment rate:** 15.2%
- **Median household income:** €18,000 per year (INSEE 2022 Economic Data)

b. Economic Structure of Martinique (2023)

Martinique is an island economy highly dependent on imports, which account for nearly eight times its exports. This dependence results in an open but vulnerable economy, subject to international price fluctuations, especially due to additional costs related to supply and transport. Consequently, prices are often much higher than those in mainland France.

Trade

Main Export Sectors

- **Agricultural and food products:** Agro-food products dominate Martinique's exports, representing about 91% of non-durable consumer goods exports. Rum, the main exported product, accounts for 73.1% of exported beverages.
- **Banana:** Another key product, with exports valued at approximately €72.7 million.
- **Other processed products:** Including jams, fruit juices, and soft drinks, which also contribute significantly to the island's overall exports. (INSEE 2023)

Imports and Trade Deficit

- **Imports:** Martinique's imports amounted to approximately €3.496 billion in 2022, with the majority coming from mainland France (69.9%). Key imported products include non-durable consumer goods (39.4%), with 51.3% being agro-food products and 24.5% pharmaceuticals. (INSEE)
- **Sources of supply:** Besides mainland France, other main suppliers include the European Union (15%), Asia (6%), North America (4.7%), and other world regions (5.9%).
- **Trade deficit:** Martinique's external trade balance is in deficit, reaching €3 billion in 2022. (INSEE)

Economic Sectors

Martinique's economy relies on several key sectors, including agriculture/agro-food, industry, tourism, and services, all of which play essential roles in its economic development.

Agriculture

- **Contribution to GDP:** Approximately 3% of Martinique's GDP. (INSEE 2023)
- **Main crops:**
 - **Banana:** 2023 production (134,690 tons), with 325 producers.
 - **Sugarcane:** 2023 production (208,000 tons), with 162 producers, 10 distilleries, and 1 sugar refinery.
 - **Livestock:** 1,472 farms in 2020.
- **Rum production:** Approximately 15 million liters per year.
- **Utilized agricultural area (UAA):** About 24,000 hectares (declining due to urbanization).
- **Agricultural exports:** €73 million in 2020, mainly to mainland France.

Industry

- **Contribution to GDP:** About 7% of GDP (INSEE 2022).
- **Employment:** 9,380 employees (11.06% of salaried employment) (INSEE 2022).
- **Establishments:** 2,300 (INSEE 2022).
- **Main sectors:** Agricultural product processing (rum, food products), energy.
- **Energy production:** 1,300 GWh annually (2021 data), with a growing share of renewable energy (target of 50% by 2030).

Tourism

- **Contribution to GDP:** About 10% of GDP. (INSEE 2023)
- **Number of tourists:** Around 1 million visitors in 2023.
- **Tourism revenues:** Approximately €500 million in 2023.
- **Hotel capacity:** Over 6,000 hotel rooms, with an average occupancy rate of 60%.
- **Employment:** 6,783 employees (8% of salaried workforce) (INSEE 2022).
- **Establishments:** 2,810 (INSEE 2022).

Commercial Services

- **Contribution to GDP:** About 80% of GDP, dominating Martinique's economy.
- **Employment:** 32,178 employees (37.96% of salaried workforce).
- **Establishments:** 27,782 (INSEE 2022).

Sectors with High Potential

Strengths of Martinique: Investment Opportunities and Key Sectors

Martinique's unique natural environment and rich culture offer numerous opportunities for investment and economic development. Its traditional industries, growing sectors, and emerging industries create a favorable environment for entrepreneurs and investors.

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Promising Traditional Industries

- **Agriculture and Agro-processing:**

The Territorial Authority of Martinique (CTM) has launched an ambitious strategy to achieve food self-sufficiency, aiming to reduce the island's dependence on imports, which currently account for 80% of its food needs. This strategic plan seeks to strengthen local production, diversify crops, and promote short supply chains to bring producers and consumers closer together. The goal is not only to ensure food security for the population but also to create attractive economic opportunities. Modernizing agricultural infrastructure, developing agro-food processing, and introducing innovative technologies (such as precision agriculture) represent promising sectors for those looking to enter the Martinican market. Additionally, tax incentives, available European funds, and the possibility of public-private partnerships provide a favorable framework for long-term profitable investments.

- **Tourism:**

Tourism is a promising sector in Martinique due to its potential for sustainable development and its direct and indirect economic impact. In 2019, Martinique welcomed 1.1 million visitors, generating tourism revenues estimated at over €400 million. This sector creates numerous direct jobs in hotels, restaurants, and travel agencies, as well as indirect jobs in local crafts, transportation, and services. Martinique stands out for its unique natural assets, such as its beaches, mountain hikes, and rich culture (music, cuisine, historical heritage). Recent initiatives to diversify the tourism offer, such as developing ecotourism and cultural tourism, strengthen the sector and attract a more diverse range of visitors, creating a more resilient economic model.

Growing Sectors

- **Renewable Energy:**

Martinique has set an ambitious goal of producing 100% of its electricity from renewable energy by 2030. The island has considerable potential in renewable energy, particularly wind power, with several wind farms already in place and an installed capacity of about 14 MW. A 28 MW project will strengthen this capacity within the next two years, demonstrating the sector's growth dynamics. Additionally, biomass energy from green waste and sugarcane residues presents an interesting opportunity, with some power plants already adapted to this technology. The island's geothermal potential, though still underexploited, represents a promising avenue for future electricity and heat production. With a favorable regulatory framework, financial incentives, and untapped growth potential, the renewable energy sector in Martinique offers long-term profitability prospects. Investing in solar, wind, biomass, or geothermal infrastructure would support the island's energy transition while benefiting from a rapidly expanding market.

Emerging Sectors and Investment Opportunities

- **Personal Services and Silver Economy:**
With an aging population, the personal services market (home care, health services, etc.) is expanding rapidly. The silver economy could generate several hundred jobs in the coming years.
- **Digital and Creative Industries:**
This sector is attracting more and more entrepreneurs, particularly in audiovisual production, gaming, and design. Local initiatives aim to promote digital creation in Martinique.
- **Waste Management, Water, and Sanitation:**
Investments in recycling, waste management, and improving sanitation infrastructure are crucial to addressing environmental challenges. This sector represents an investment potential estimated at several tens of millions of euros.

c. Description of the Martinican Market

- **Local Distributors and Wholesalers:**
In addition to large supermarkets, several local distributors and wholesalers, such as GBH (Groupe Bernard Hayot), Groupe AUBERY, SOMES, Groupe Despointes, SNEMBG, and SARA (Société Anonyme de la Raffinerie des Antilles) for fuels, play a significant role.
These players often specialize in importing consumer goods from mainland France and other countries, supplying not only large supermarkets but also small businesses, hotels, restaurants, and other local enterprises.
- **Small Retailers and Convenience Supermarkets:**
Small shops such as neighborhood grocery stores, butcher shops, bakeries, and local markets play an important role in distributing fresh products like fruits, vegetables, and fish. They benefit from proximity and flexibility but often face high supply costs.

Convenience supermarkets like Carrefour Market, Pli Bel Price, and other local chains complement the commercial landscape, offering an option between large supermarkets and small grocery stores.

d. Local Vendors and Producers

Local markets are key sales points for local producers, offering fresh products (fruits, vegetables, spices, fish) as well as local crafts and manufactured goods. Agricultural cooperatives and fishermen also play crucial roles in supplying local products. Martinican agriculture is dominated by banana and sugarcane production, while fishing provides fish and seafood.

Imports account for a significant share of supply, with products mainly coming from mainland France, but also from other European countries, North America, and the Caribbean.

Import Dependency

Martinique heavily depends on imports for most of its consumer goods, including food products, durable goods (household appliances, electronics), and manufactured products. Imports represent nearly 90% of local consumption, making Martinique's economy vulnerable to global price fluctuations and transport costs.

e. Transport and Logistics Costs

As a remote island, logistics costs for importing goods are high. This impacts the prices of consumer goods, which can be 30% to 50% higher than in mainland France, depending on the product category. Storage, customs, and transport costs are critical factors in price formation.

f. Impact of Standards and Regulations

As a French overseas territorial authority, Martinique is subject to the regulations of the European Union and France regarding product quality, food safety, and environmental standards. This can result in additional costs for importers and distributors.

g. Market Access Conditions

- **Customs Duties:**

As a French overseas territorial authority, Martinique's import policy aligns with that of the European Union (EU). Imports from third countries or the EU are subject to customs clearance procedures. Taxation depends on three elements: the tariff classification, the origin of the product, and its customs value.

The tariff classification is based on the customs tariff. Within the EU, the tariff grid is codified at 8 and 10 digits, derived from the Harmonized System (HS), a 4- and 6-digit code common to all countries in international trade.

For imports from third countries, applicable taxes include customs duties (based on the tariff classification and country of production), the external dock dues tax (OME), and the regional dock dues tax (OMR).

The EU has negotiated several economic partnership agreements with certain countries and groups of countries, allowing goods originating from these countries to benefit from duty exemptions or reductions, provided they have preferential origin certificates at import (EUR1, origin declaration on invoice, REX number, etc.).

Community-origin goods are not subject to customs duties but remain subject to OME/OMR taxes and VAT. Goods arriving by sea are also subject to port duties, with additional taxes possibly applying to certain industries, such as excise duties on alcoholic products.

The tax base for customs duties and dock dues taxes corresponds to the customs value of the goods, including the supplier price, transport costs, and insurance if applicable.

III. REASONS TO INVEST

a. Strategic Geographical Positioning

Favorable Trade Environment:

- Located in the heart of the Caribbean, Martinique offers direct access to markets in North America, South America, and other Caribbean islands.
- This positioning allows for access to key maritime and air trade routes.
- Associate member of: CARICOM, OECS, ACS.

b. Institutional & Monetary Stability

As a French Overseas Department, Martinique benefits from:

- A stable political and legal framework for economic activities.
- Direct access to European markets with no customs barriers.
- A stable currency: the euro (€).
- A high-quality banking market.

c. Qualified and Competent Workforce

A qualified and competent workforce meeting business needs.

- **Active population:** 162,399.
- **Literacy rate:** 98%.
- **Continuous training for employees.**
- **Efficient education system:**
 - Public and private primary and secondary education institutions.
 - University center.
 - Vocational training center.
- **Research and Innovation Ecosystem in Martinique:**
 - Volcanology and seismology.
 - Laboratories (CIRAD, CNES, IRD, IFREMER, CETEBioM).
 - Doctoral schools.
 - Research professors.
- **Incentive programs for the return of qualified professionals.**

d. Structural Facilities

GRAND PORT OF FORT-DE-FRANCE

Capable of accommodating freight ships and cruise liners, with modern infrastructure including container areas, a passenger terminal, and efficient handling facilities.

- 2.7 km area.
- 30 ha of open storage areas.

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- Modern infrastructure and advanced technology.
- Capable of accommodating large vessels.
- Served by: CMA CGM, Maersk Line, etc.
- A ship repair service basin.
- ISO 9001 certification.
- “Citizen Port” QSE (Quality, Safety, Environment) initiative in progress.

AIMÉ CÉSAIRE INTERNATIONAL AIRPORT

- 7th nationally in terms of traffic.
- Top-level airport infrastructure.
- Total area: 337 hectares (3.37 km²).
- Capacity: 2.5 million passengers/year.
- Direct connections: Americas, Europe, Caribbean.

e. Quality of Life and Attractive Environment

A secure living environment:

- Political stability.
- Well-established public security system.
- High-quality medical services (Martinique University Hospital is a reference in the Caribbean).
- Strong legal system.
- High-level infrastructure (water, electricity, road network, port, and airport facilities).
- Year-round temperature between 25°C and 30°C.
- Unique biodiversity.
- A rich culture.
- A land of innovation and development in key sectors.

f. Investment Opportunities

Traditional Sectors:

- **Agriculture & Agro-processing:** Aiming for food self-sufficiency (reducing 80% of imports), developing agricultural infrastructure, innovative technologies (precision agriculture), and public-private partnerships with tax benefits and EU funds.
- **Tourism:** Key sector with 1.1 million visitors in 2022. Potential for diversification through ecotourism and cultural tourism for a more resilient economy.

Growing Sectors:

- **Renewable Energy:** Ambition for 100% green energy by 2030, with investments in wind power, biomass, and geothermal energy.

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Emerging Sectors:

- **Silver Economy:** Growth in personal care services due to an aging population.
- **Digital & Creative Industries:** Expanding cultural and creative industries.
- **Waste Management:** High investment potential in sanitation and recycling.

g. Financing Ecosystem and Business Support in Martinique

Martinique offers a wide range of grants to cover various business needs: creation, development, and crisis support.

The financial instruments include a comprehensive network of financial institutions, with both public and private sector funders.

Martinique has 13 financial institutions:

- 5 commercial banks.
- 4 mutual banks.
- 3 finance companies.
- 1 private institution with special status.

Additionally, there is an extensive network of business support associations promoting entrepreneurship, including MARTINIQUE DÉVELOPPEMENT, INITIATIVE MARTINIQUE ACTIVE, consular chambers, RÉSEAU ENTREPRENDRE MARTINIQUE, ADIE MARTINIQUE, and others.

h. Advantageous Tax System and Financial Incentives

Tax Measures:

- 30% income tax reduction for business owners subject to income tax.
- Gradual tax relief on taxable income in ZFANG (New Generation Free Zones).
- For businesses in ZFANG, gradual tax relief on taxable income.
- Tax reduction or deduction for productive investments in overseas territories under articles 199 undecies B or 217 undecies of the French General Tax Code (CGI).
- Tax credit for productive investments in overseas departments.
- Research tax credit.

Reduced VAT Rates:

- Standard rate: 8.5%.
- Reduced rate: 2.1%.

- Special rates: 1.75% (sales of live animals for butchery and charcuterie to non-taxable persons) / 1.05% (first performances of certain shows and some press publications).

Special VAT exemptions exist in certain sectors.

Unique Payroll Tax: Employers in overseas departments are subject to payroll tax under the same rules as in mainland France.

Social Contribution Exemptions in Overseas Departments:

- **LODEOM exemption:** 100% reduction in employer contributions for salaries up to 1.3 times the minimum wage (SMIC), then gradually decreasing up to 2.2 times SMIC.
 - *Sectors:* Agriculture, tourism, industry, services.
- **New Generation Free Zones (ZFANG):** Up to 100% reduction in employer contributions for salaries up to 2.5 times SMIC for businesses creating jobs in priority areas.
- **Exemptions for SMEs:** Total or partial reduction of social contributions for salaries up to 1.4 times SMIC, then decreasing up to 2.5 times SMIC, mainly for local small businesses in eligible sectors.
- **Priority sectors (tourism, hospitality, fishing):** Specific reductions depending on the sector, up to 100% for low salaries.

Dynamic Entrepreneurial Ecosystem:

Supported by:

- Incubators.
- Clusters.
- Accelerators and startup support programs, fostering innovation and new project development.
- Wide choice of modern and technological infrastructure.

Business Zones:

- Industrial.
- Artisanal.
- Commercial.
- Technological.
- Port.
- Agricultural.
- Tourism.

Offices, commercial spaces, and warehouses available.

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IV. HOW TO SET UP A BUSINESS

a. Labor Law

French labor law applies in Martinique. It includes regulations on employment contracts, working conditions, safety, wages, and employer obligations towards employees. For a successful hire, businesses must ensure strict adherence to necessary administrative formalities, including the Single Hiring Declaration, drafting an appropriate employment contract, and providing a compliant payslip. (Legifrance.gouv.fr)

b. Employment Contracts

Employment contracts in Martinique must comply with the same rules as in France:

Types of Contracts

The main types are the Permanent Employment Contract (CDI) and the Fixed-Term Employment Contract (CDD). The CDI is the default contract, while the CDD is reserved for specific situations (replacing an employee, temporary increase in activity, etc.). (Legifrance.gouv.fr)

Probation Period

It allows the employer to assess the employee's skills. For example, for an executive, the probation period can be up to four months, renewable once.

Non-Compete Clause

This clause can be included to protect the company's interests, but it must be justified, limited in time and geographic scope, and provide financial compensation.

Working Conditions

- **Working Hours:** The legal working week is 35 hours. Any hours worked beyond this threshold are considered overtime, typically paid at a 25% premium for the first eight extra hours.
- **Paid Leave:** Employees are entitled to five weeks of paid leave per year. For example, a full-time employee earns 2.5 days of paid leave per month worked.
- **Public Holidays:** In addition to paid leave, employees benefit from legal public holidays, including some specific to Martinique (such as May 22, commemorating the abolition of slavery). (Legifrance.gouv.fr)

c. Workplace Safety and Conditions

Employer Obligations

Employers must ensure the safety and health of their employees. This includes

implementing preventive measures against occupational risks, providing safety training, and supplying personal protective equipment (PPE) when necessary. (Legifrance.gouv.fr)

Remuneration and Wages

Minimum Wage

As of January 1, 2024, the gross hourly minimum wage (SMIC) is set at approximately €11.65.

- **Monthly gross for 151.67 hours:** €1,766.92
- **Monthly net for 151.67 hours:** €1,398.69

Salary Payment

Salaries must be paid monthly, and payslips must clearly show gross salary, social contributions, and net salary. (Legifrance.gouv.fr)

d. Legal and Regulatory Framework

Tax Law

Businesses must comply with French tax regulations, including corporate tax, value-added tax (VAT), and other local taxes. Specific tax incentives exist for new or innovative businesses in Martinique.

Business Registration

All new businesses must be registered online via the business formalities portal. This process includes filing articles of association, registering directors, and publishing a notice of creation in a legal announcement journal.

SIRET Number

Once registered, the business receives a unique SIRET number (Identification System for the Directory of Establishments), which must be included on all commercial documents.

(www.impots.gouv.fr)

e. Compliance with Sectoral Standards and Regulations

- **Health and Safety:** Businesses must comply with French occupational health and safety regulations.
- **Environmental Standards:** Strict regulations apply to environmental protection. Businesses must assess their environmental impact and comply with existing standards to minimize their ecological footprint.
- **Technical and Quality Standards:** Depending on the sector, businesses must meet specific technical standards. For example, the agri-food industry must comply with health regulations and quality standards. (National Institute for Research and Safety)

f. Data Protection and Confidentiality

- **GDPR:** The EU General Data Protection Regulation (GDPR) applies in Martinique. Businesses must ensure the protection of personal data of their customers and employees, implement appropriate security measures, and inform individuals about how their data is used. (INPI – National Commission on Informatics and Liberties)
- **Intellectual Property**
 - **Patents and Trademarks:** Businesses can protect their innovations and brands by registering patents, trademarks, and designs with the National Institute of Industrial Property (INPI).
 - **Copyright:** Protection of creative works, including software, literary, and artistic works, is ensured by French copyright law. (Legifrance)

g. Trade and International Commerce

- **Customs and Imports:**
Trade in Martinique follows EU customs regulations. Businesses must comply with import and export requirements, including customs declarations and payment of duties. (Douane)
- **Trade Agreements:**
Businesses can benefit from trade agreements signed by the EU, facilitating access to foreign markets. (Douane)
- **Specific Licenses and Permits:**
Certain activities require specific licenses or permits. For example, businesses in the hospitality sector need a license to serve alcohol, and transport companies must comply with goods or passenger transport regulations. (Douane)

h. Visas and Work Permits

- **Visas:**
Foreign investors and non-EU employees wishing to work in Martinique need a visa. (Prefecture of Martinique)
- **Types of Visas:**
 - **Short-Stay Visa (Schengen):** For stays under 90 days, required for nationals of certain countries, allowing temporary professional activities such as business meetings or conferences.
- **Long-Stay Visa Categories:**
 - **Work Visa:** Required for foreign employees, necessitating a job offer from a Martinique-based employer and prior work authorization.
 - **Entrepreneur/Freelancer Visa:** For investors and entrepreneurs with significant investment projects or specific sector skills.

Work Visa Application Procedures

- **Work Authorization:** The employer must obtain work authorization for the foreign employee from the Regional Directorate of Enterprises, Competition, Consumer Affairs, Labor, and Employment (DEETS) in Martinique. This includes job details, contract, and employee qualifications.
- **Visa Application:** Once authorization is obtained, the employee submits a long-stay visa application to the French consulate in their country, including the work authorization, valid passport, ID photos, proof of residence in France/Martinique, and other supporting documents.
- **Medical Examination:** Sometimes required to ensure the employee is in good health.
- **Visa Issuance:** If approved, the visa is stamped in the employee's passport, allowing entry and residence in Martinique for up to 12 months initially.
- **Residence Permit:** Upon arrival, employees must apply for a residence permit at the prefecture, required for stays over 90 days and renewable periodically.

Residence Permits for Investors and Entrepreneurs

Specific residence permits for foreign investors and entrepreneurs include:

- **Talent Passport – Corporate Officer:** For company directors or employees within the same group, valid up to 4 years (renewable), requiring:
 - 3 months' experience in a similar role.
 - Annual gross salary of at least €64,864.80 (as of November 1, 2024).
 - Effective appointment as a legal representative in France.
- **Talent Passport – Business Creator:** For entrepreneurs with a viable project, a minimum investment of €30,000, and a Master's degree or equivalent professional experience.
- **Entrepreneur/Freelance Visa:** For those creating or joining a business in Martinique, valid for one year and renewable, requiring economically viable activity.
- **Multi-Year Residence Permit – Innovative Economic Project:** For startup founders recognized by a public body, with an option for the French Tech Visa for Founders. (Welcome to France)