

Employment Law: Presidential Elections

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Labor law is not at the heart of the French presidential campaign, which is rather unusual. The latest major reforms, initiated under the presidency of François Hollande and then extended by the “Marcon” ordinances of September 22, 2017, seem to lead to an exhaustion of legislative inflation in this area. The overhaul of the organization of social dialogue, collective bargaining and the predictability of labor relations have considerably reformed labor law. There is no longer any political or social space for further reform.

Despite the uncertainties resulting from the war in Ukraine, the candidates are counting on a continuation of the economic growth that followed the end of the confinements and, probably in response to the social movements (yellow jackets), propose to strengthen the profit-sharing schemes.

- **Retirement**

Emmanuel Macron and Valérie Pécresse propose an increase in the legal retirement age to 65. The main consequence – and objective – of this measure would be to significantly increase the working population. For the outgoing President, this proposal is part of a certain continuity with regard to his initiatives in terms of further economic development, and support for companies towards growth. This systemic reform, initiated during the mandate, had indeed been suspended in the light of the health crisis. Although it is not yet time to assess the consequences of such a measure in figures, pension funds were concerned as early as 2021 about the postponement of the retirement age in view of the foreseeable increase in claims (with regard to risks related to occupational diseases and accidents at work). Such an increase would affect the employer (additional payment to be made to the social security regime in case of occupational disease / work accident and protection against the dismissal for the employee). In addition, employers would have to redefine their HR practice, by creating favorable conditions for older employee to remain in employment. Please note that employers must negotiate on an annual basis on “quality of life at work” with the unions. The increase of the retirement age would also most certainly result in an increase of claims for discrimination based on the age, as regards dismissal, salary increase etc.

Finally, with regard to Valérie Pécresse’s program, she proposes to allow workers freely to combine employment and retirement, on an unlimited basis.

- **Flexibility**

Despite a major pandemic episode that has led companies to make massive use of teleworking, the flexibility measures proposed by the main candidates do not address the new ways of organizing work. On the other hand, both the outgoing President and the candidate Valérie Pécresse propose to liberalize the monetization of working time. The candidate of Les Républicains (liberal party) proposes to open the *“possibility of converting the RTT into salary, without charge and without limit”*, while Emmanuel Macron proposes a device of *“universal savings-time account”*.

- **Equality between women and men**

This subject was a “major cause” of Emmanuel Macron last five-year term, which explains why it is not repeated.

The Socialist candidate, Anne Hidalgo, proposes to establish as a rule *“the presence of employees in remuneration committees”*. The program thus presented does not detail a possible mechanism for employee representation in the company’s decision-making bodies on remuneration. The desire to fight against the large wage gaps nevertheless led the Socialist candidate to propose the introduction of a bonus/malus system directly linked to employers’ contributions with regard to the sharing of added value.

- **Employee profit-sharing**

Promoting the development of value-added sharing mechanisms also stands out as a measure likely to have strong impacts on companies. Emmanuel Macron proposes to make mandatory, for companies that pay dividends, participation or profit-sharing schemes or the payment of an exceptional purchasing power bonus. While participation is mandatory for companies with at least 50 employees, profit-sharing and the payment of the so-called “Macron” bonus are optional mechanisms. With regard to the exceptional purchasing power premium, the conditions were first relaxed. From now on, the outgoing President proposes to triple the amount.

- **Wage increases**

At the heart of the presidential campaign, purchasing power is erected as the main concern of the French by the presidential candidates. This concern is correlated by proposals for wage increases. Indeed, Anne Hidalgo proposes an increase of 15%, while Valérie Pécresse proposes an increase in net wages of 10% in 5 years for all employees who earn less than € 2,800 net per month.

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