

SUB-SAHARAN AFRICA

There were 15 new investment projects recorded in France from Sub-Saharan African countries¹ in 2023, creating 173 jobs. Senegal was the leading investor country in France from this area in 2023.



They chose France in 2023

QIMA: As part of its development, the QIMA group recently acquired Qwalilab, a Cofrac-accredited laboratory located on the island of Réunion, via QuantiLAB, a Mauritian laboratory integrated into the QIMA group, specializing in inspection and analysis solutions in the agri-food, environmental and pharmaceutical sectors. This strategically important acquisition comes with the creation of 12 additional jobs over three years.

Reslocate: This South African startup offers an interactive and user-friendly digital platform that connects students with property owners. Following a visit to the Provence-Alpes-Côte d’Azur region in September 2022, the co-founders chose to set up their subsidiary within the Sophia-Antipolis technology park to provide their solution to students in France, Europe and, at a later stage, expand the product offering into other parts of Africa. Reslocate will create 19 jobs over a three-year period.

Breakdown by source country

Source country	Projects	Jobs
Senegal	5	55
South Africa	2	34
Cameroon	2	20
Madagascar	2	15
Nigeria	2	15
Ivory Coast	1	22
Mauritius	1	12
Total	15	173

From 2023, investments in decarbonization, digitalization, safeguarding and technological partnerships are recorded by Business France in the Annual Report, even when they do not generate jobs, as they strengthen French industrial capacity, safeguard the sites of the foreign investors and are part of the “France 2030” attractiveness strategy.

Sub-Saharan African investments in France

The FDI stock* of businesses from Sub-Saharan Africa in France is around €4 billion. Fifteen new investment decisions were recorded in France from Sub-Saharan African countries in 2023, creating 173 jobs nationwide. Responsible for one-third of projects and jobs created, Senegal led the way by countries from Sub-Saharan Africa, followed by South Africa, Cameroon, Madagascar and Nigeria.

Investments primarily concerned activities related to decision-making centers (60% of projects; 68% of jobs), with investors from Sub-Saharan Africa choosing France as the location of their regional hub and to develop their activities, not only in France but also in Europe. Other

activities involved investments in R&D and engineering (27% of projects; 17% of jobs) and manufacturing activities (13% of projects; 16% of jobs)

The IT services sector was the leading investment sector, accounting for half of all projects and jobs recorded in 2023, ahead of agri-food and perfumes/cosmetics (each with 13% of projects).

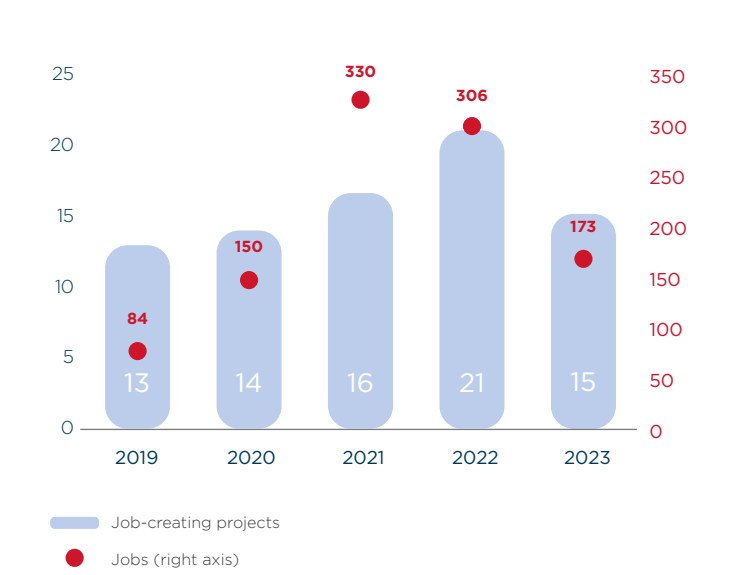
Ile de France (Paris region) (20%) welcomed the most projects, ahead of Normandie, Provence-Alpes-Côte d’Azur, Grand Est, Hauts de France and Centre-Val de Loire, which each welcomed 13% of projects.

* Source: Banque de France, 2023; FDI stock in France (immediate investor) as of December 31, 2022, excluding confidential data.

Breakdown of projects by business activity

Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	9	117	60%	68%
Production/Manufacturing	2	27	13%	16%
R&D, engineering, design	4	29	27%	17%
Total	15	173	100%	100%

Change in projects and jobs since 2019



Top 5 business sectors by projects

Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
IT services	7	87	47%	50%
Agri-food	2	25	13%	14%
Perfumes, cosmetics	2	24	13%	14%
Energy and recycling	1	15	7%	9%
Medical equipment and devices	1	12	7%	7%



Source: Annual Report 2023, Business France

¹ Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Djibouti, DR Congo, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Ivory Coast, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, São Tomé and Príncipe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Swaziland, Tanzania, Togo, Uganda, Zambia, Zimbabwe.