

BELGIUM

There were 126 Belgian investment projects recorded in France in 2023, including 114 that created or maintained 3,585 jobs. This figure, up 70% in a year, reflects a significant progression of job creation in the construction and building materials sector (+654 jobs).

126

projects in 2023, including 114 that were job-creating



3,585

jobs created or maintained by Belgian projects

+70%

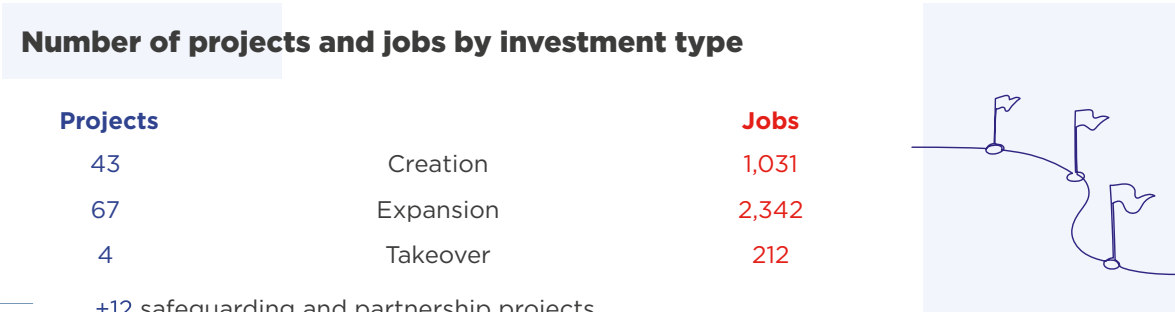
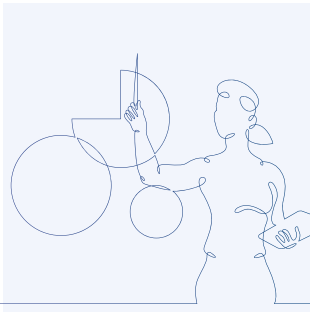
in jobs created or maintained in a year

#1

investor and job creator in the construction and building materials sector

TOP 3 BUSINESS ACTIVITIES

Manufacturing (49 projects)
Logistics (19 projects)
Decision-making centers (17 projects)



They chose France in 2023

VPK: After acquiring the Alizay industrial wasteland (Normandie region) in June 2022, the VPK group reinvested more than €150 million in this site, resulting in the creation of more than 150 jobs. This reinvestment aimed to convert the existing paper machine, to adapt it to the production of paper for corrugated packaging, and to expand the factory for the production of packaging on site. The Alizay site aims to be an example in terms of sustainability and circularity, using recovered paper for the production of packaging and producing carbon-free energy through methanization and biomass to supply heat to the production process.

Lhoist: A family-owned Belgian group founded in 1889, Lhoist is a global leader in the production of lime and dolomite. Its main outlets are the steel industry, water and smoke treatment, the paper industry, construction and public works, as well as agriculture. Lhoist is present at 16 production facilities in France, employing 660 people.

Lhoist is the first industrial firm to have signed ecological transition contracts with the French government on May 22, 2023, for its four main production sites in France: Réty (Hauts de France), Dugny-sur-Meuse and Sorcy-Saint-Martin (both in Grand Est) and Neau (Pays de la Loire). These contracts, worth a total investment estimated between €400 and €500 million, detail the roadmaps aiming to reduce by 2030 and 2050 the greenhouse gas emissions linked to both the use of fuels and the decarbonization of limestone.

The Réty site, the largest lime plant in France, would therefore be the first plant in the world to produce carbon-free lime on an industrial scale from 2028. Its CalCC carbon dioxide capture project, carried out in partnership with Air Liquide, would reduce carbon dioxide emissions by more than 600,000 tonnes per year. This is equivalent to the annual emissions of around 55,000 households in France.

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.

Belgian investments in France

The FDI stock* of businesses from Belgium in France is around €57.6 billion, making Belgium the sixth country with the largest FDI stock in France.

In 2023, 126 new investments from Belgium were recorded in France, including 114 that helped to create or maintain 3,585 jobs, a 70% increase in a year.

The main business activities served by Belgian investment in France were production/manufacturing activities (39% of projects; 44% of jobs), logistics (15% of projects; 14% of jobs) and decision-making centers (13% of projects; 5% of jobs).

Breakdown of projects by business activity

Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	17	196	13%	5%
Logistics	19	501	15%	14%
Retail outlets	8	96	6%	3%
Production/Manufacturing	49	1,594	39%	44%
R&D, engineering, design	10	126	8%	4%
Business services	12	917	10%	26%
Consumer services	11	155	9%	4%
Total	126	3,585	100%	100%

Top 5 business sectors by projects

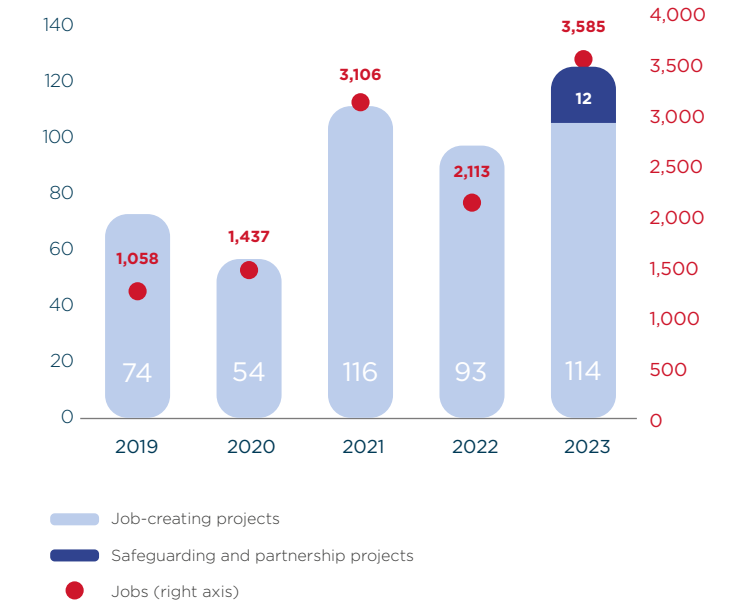
Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Construction, building materials	16	895	13%	25%
Transport, storage	12	433	10%	12%
Chemicals, plastics	12	215	10%	6%
Wholesale and retail	12	164	10%	5%
Agri-food	10	252	8%	7%

In 2023, Belgium was the leading investor and job creator in the construction and building materials sector, with one in four projects and 57% of all jobs. This last sector was also the leading recipient (13% of projects; 25% of jobs) of Belgian investment in France, followed by transport and storage (10% of projects; 12% of jobs).

Belgian businesses invested mostly in Hauts de France (22% of projects; 21% of jobs), Grand Est (19% of projects; 27% of jobs) and Auvergne-Rhône-Alpes (10% of projects; 8% of jobs).

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

Change in projects and jobs since 2019



Top 3 host regions in 2023

HAUTS DE FRANCE 28 projects

GRAND EST 24 projects

AUVERGNE-RHÔNE-ALPES 13 projects

