

MIDDLE EAST

There were 12 new investment decisions in France in 2023 by businesses from countries in the Middle East, creating 295 jobs nationwide.¹ Projects were focused in decision-making center activities, while jobs were concentrated in the hospitality, tourism and restaurants sector.



They chose France in 2023

Benta Pharma: The leading pharmaceutical group in the Middle East and Africa region, Benta Lyon announced in 2023 the relocation to France of the production of six drugs of strategic interest on an industrial and health level at its Saint-Genis-Laval factory (Auvergne-Rhône-Alpes region). This positive development, which concerns the relocation of drug production for different therapeutic areas, contributes to France’s health sovereignty strategy. It follows the takeover in 2020 of the production facility, which was in difficulty at the time, resulting in 115 jobs being safeguarded.

First Abu Dhabi Bank: The leading bank in the United Arab Emirates and second in the Middle East and North African region, First Abu Dhabi Bank has announced its desire to make Paris its hub for all its activities within the European Union. This significant development will enable the bank to provide its services from Paris to large European groups and investors wishing to develop in the Middle East, as well as strengthen support for investors from Gulf countries to 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.

Breakdown by source country

Source country	Projects	Jobs
United Arab Emirates	5	115
Lebanon	5	105
Qatar	1	70
Jordan	1	5
Total	12	295

Middle Eastern investments in France

The FDI stock* of businesses from the Middle East in France is around €6 billion.

There were 12 new job-creating investment projects from Middle Eastern countries in France recorded in 2023, creating or maintaining 295 jobs, and which were majoritarily from the United Arab Emirates (five projects) and Lebanon (five projects).

The establishment of new decision-making centers accounted for 42% of investments from the area, but the most jobs (29%) were created in production/manufacturing activities.

Breakdown of projects by business activity

Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	5	60	42%	20%
Retail outlets	1	15	8%	5%
Production/Manufacturing	3	85	25%	29%
R&D, engineering, design	1	20	8%	7%
Business services	1	45	8%	15%
Consumer services	1	70	8%	24%
Total	12	295	100%	100%

Top 5 business sectors by projects

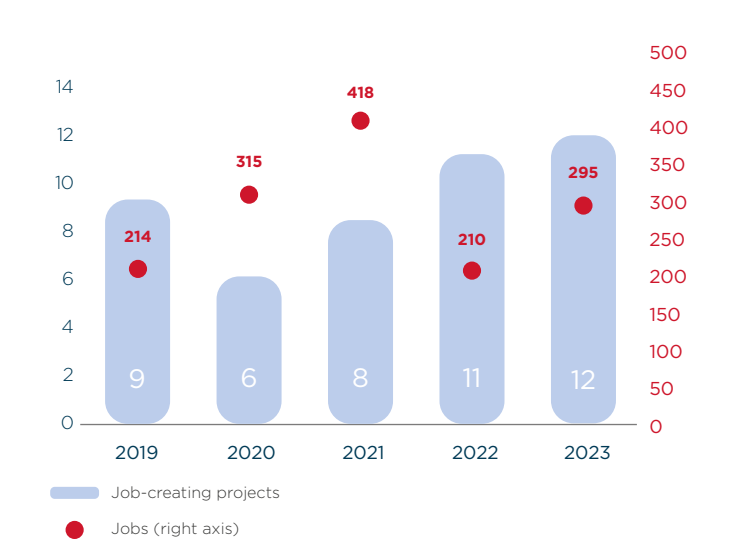
Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Financial services and insurance	2	55	17%	19%
Pharmaceuticals and biotechnologies	2	50	17%	17%
IT services	2	35	17%	12%
Hospitality, tourism and restaurants	1	70	8%	24%
Medical equipment and devices	1	25	8%	8%

The financial services and insurance, pharmaceuticals and biotechnologies, and IT services sectors each recorded two projects, while the hospitality, tourism and restaurants sector received the most jobs (24%).

Ile de France (Paris region) captured more than half of all projects from the Middle East, with more than 67% of projects, followed by Provence-Alpes-Côte d’Azur (17%).

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

Change in projects and jobs since 2019



Top host regions in 2023

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 - ILE DE FRANCE (PARIS REGION) 8 projects
 - PROVENCE-ALPES-CÔTE D’AZUR 2 projects
 - AUVERGNE-RHÔNE-ALPES 1 project
 - CENTRE-VAL DE LOIRE 1 project

Source: Annual Report 2023, Business France

¹ Bahrain, Egypt, Iran, Iraq, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen.