

Belgium

There were 84 Belgian investment projects recorded in France in 2024, including 81 that created or maintained 1,275 jobs. One-third of projects and two-fifths of jobs were related to manufacturing activities, demonstrating the attractiveness of France for Belgian industry.

84

projects in 2024, including 81 that were job-creating

1,275

jobs created or maintained

1 in 3

projects were in manufacturing

1 in 4 projects were in the Hauts de France region

Number of projects and jobs by investment type

Projects	Investment type	Jobs
28	Creation	503
49	Expansion	698
4	Takeover	74

+ 3 safeguarding and technology partnership projects

They chose France in 2024

Agristo: In the Hauts de France region, the Belgian group Agristo is reconceiving the industrial future of Escaudoevres, near Cambrai, with an investment of €280 million. The “Agrist’Hauts de France” project will transform the former Tereos sugar factory into an ultra-modern factory for frozen potato products. This strategic establishment aims to achieve an annual output of 150,000 tonnes when the factory begins operations in 2027, with a gradual increase in capacity to reach 300,000 tonnes of finished products. The project will create 140 direct jobs initially, reaching 300 to 350 jobs at full capacity. This is an exemplary re-industrialization project that combines technological innovation, sustainable development and regional economic dynamism.

MAASH: In 2024, MAASH, a Belgian key player in the agri-food industry, established itself in Saint-Avoid (Grand Est) after acquiring Metex Noovista. Ten jobs were maintained, including roles in production, maintenance, laboratories and administration. An additional fifty jobs are set to be created by 2030. The firm is developing a mycoprotein factory intended to replace animal proteins. Adaptation work is underway to reach an initial capacity of 1,500 tonnes per year from 2026, with the firm aiming to achieve profitability in 2027. Ultimately, MAASH plans to produce 70,000 tonnes per year at the Saint-Avoid site, thereby consolidating its role as European leader in alternative proteins.

Belgian investments in France

The FDI stock¹ of businesses from Belgium in France is around €49.1 billion, making Belgium the ninth country with the largest FDI stock in France.

In 2024, 84 new investment projects from Belgium were recorded in France (5% of the total), including 81 that helped to create or maintain 1,275 jobs. This meant the Belgium was the seventh country, alongside Canada, to have announced the most investment in France in 2024.

One-third of all projects were related to production/manufacturing activities, which also accounted for 41% of the jobs created by Belgian businesses in France in 2024, ahead of decision-making centers (18%) and projects relating to consumer services (14%).

Sector-wise, consulting and business services were the most represented among Belgian projects, with 13% of projects, followed by the agri-food sector (12%), which was also the sector with the most jobs created or maintained (21% of the Belgian total). Nearly one-quarter of all projects were located in the Hauts de France region (23%), reflecting the advantages of geographical proximity of this border region. Auvergne-Rhône-Alpes (14%) and Normandie (11%) completed the top three.

¹ Source: Banque de France, 2024; FDI stock in France (ultimate investor) as of December 31, 2023.

Breakdown of projects by business activity

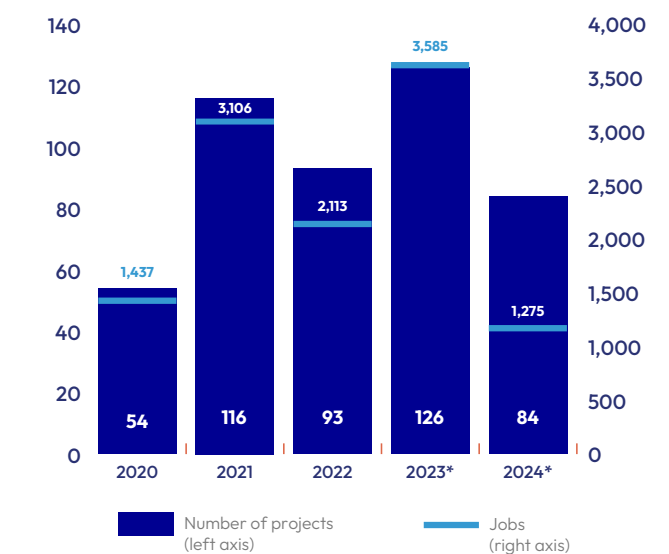
Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	15	169	18%	13%
Logistics	8	127	10%	10%
Retail outlets	4	43	5%	3%
Production/Manufacturing	28	521	33%	41%
R&D, engineering, design	5	46	6%	4%
Business services	12	109	14%	9%
Consumer services	12	260	14%	20%
Total	84	1,275	100%	100%

Top 5 business sectors by projects

Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Consulting and business services	11	156	13%	12%
Agri-food	10	270	12%	21%
Automotive industry	9	155	11%	12%
Transport, storage	8	137	10%	11%
Energy and recycling	7	75	8%	6%

Source: Business France, Annual Report 2024

Change in projects and jobs since 2020



* Recording of safeguarding and technology partnership projects

Top 3 host regions in 2024

Hauts de France **19** projects

Auvergne-Rhône-Alpes **12** projects

Normandie **9** projects