

Canada

There were 84 new Canadian investment projects recorded in France in 2024, with 82 of these projects creating or maintaining 2,173 jobs nationwide. Canada was the second largest non-European country to confirm the most investment projects in France during the year.

84

projects in 2024, including 82 that were job-creating

2,173

jobs created or maintained

#2

non-European investor

More than 3 jobs in 4 in business services

Number of projects and jobs by investment type

Projects	Investment type	Jobs
29	Creation	220
52	Expansion	1,948
1	Takeover	5

+ 2 safeguarding and technology partnership projects

They chose France in 2024

Happy.ai: Headquartered in Canada, Happy.ai is expanding to Paris (Ile de France region) with support from Business France, which guided their location search. Their AI-driven platform empowers marginalized entrepreneurs by simplifying funding access. Paris offers a strong market fit for their innovative tech and vision, fostering jobs and growth.

Paper Excellence: Paper Excellence, which has been renamed Domtar (North America), has confirmed that their decarbonization investment plan is being successfully rolled out, which aims to modernize the lime kilns of its paper pulp production sites in the Occitanie and Provence-Alpes-Côte d'Azur regions. The study and financing phases, as well as discussions with the French Environment and Energy Management Agency (ADEME), are underway, with a view to gradually implementing investments. At Fiber Excellence Provence, the replacement of fuel oil with by-products from biomass is being considered, while at the Saint-

Gaudens site (Occitanie), there has been a significant reduction in the gas consumption of lime kilns. Furthermore, the “Fluff” project at the Provence site is ongoing. This decisive investment will enable the site to be more flexible in 2027, able to produce various types of pastes, thereby supplying French absorbent product manufacturers locally with their “Fluff” paste that they are currently forced to import.

McCain: McCain, a Canadian family business and leader in frozen potato products, is undertaking a major transformation of its Harnes site in the Hauts de France region. This ambitious investment of around €300 million aims to increase its production capacity by 25%, while reducing its environmental footprint. The project combines productivity with sustainability, with the aim of contributing to the group's aims, in particular a 50% reduction in carbon dioxide emissions (scope 1 and 2) by 2030. This investment confirms the group's confidence in the Hauts de France region, where it has operated since 1981.

Canadian investments in France

The FDI stock¹ of businesses from Canada in France is around €12.6 billion, making Canada the 15th country with the largest FDI stock in France.

In 2024, there were 84 new investment projects from Canada in France, or 5% of all projects, including 82 that enabled 2,173 jobs to be created or maintained, or 6% of all jobs.

Some 90% of jobs created came from expansions of existing sites, as Canadian investors maintained their confidence in their French subsidiaries. Canada saw increases in its number of projects (+53%) and jobs (+33%), with this growth being notably driven by the dynamism of the service business CGI. As such, beyond the latter, the number of Canadian businesses investing in France remained stable, with 44 businesses investing in France in 2024, compared with 41 in 2023.

In line with the weight of service businesses in Canadian investments, two in five projects were related to business services (42%), which was also the source of nearly four in five jobs (79%). Decision-making centers accounted for 24% of projects, as did production/manufacturing projects.

The consulting and business services sector accounted for the majority of Canadian investment decisions, with 40% of projects and 76% of jobs. Canada was also the leading foreign country to invest in this sector, responsible for 23% of all consulting and business services projects in France. Next came IT services (11% of Canadian projects) and the energy and recycling sector (10%).

Ile de France (Paris region) hosted nearly one-quarter of Canadian projects (23%), followed by Nouvelle Aquitaine (10%) and Hauts de France (10%).

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

Breakdown of projects by business activity

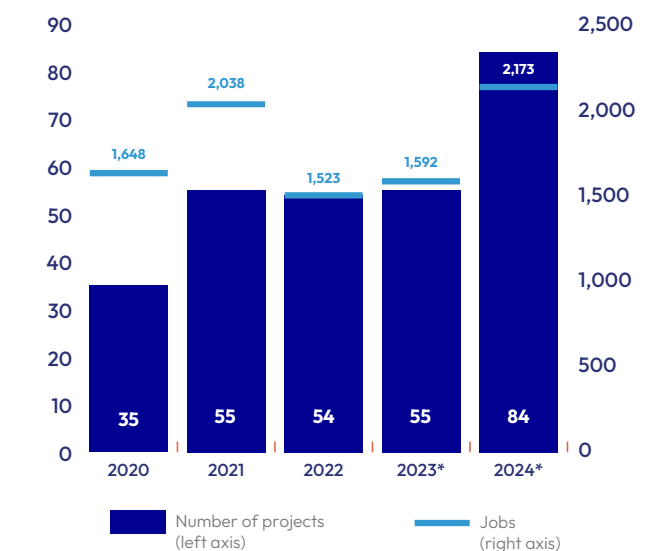
Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	20	201	24%	9%
Production/Manufacturing	20	171	24%	8%
R&D, engineering, design	5	41	6%	2%
Business services	35	1,718	42%	79%
Consumer services	4	42	5%	2%
Total	84	2,173	100%	100%

Top 5 business sectors by projects

Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Consulting and business services	34	1,653	40%	76%
IT services	9	145	11%	7%
Energy and recycling	8	21	10%	1%
Aerospace, naval and railway equipment	4	65	5%	3%
Pharmaceuticals and biotechnologies	4	40	5%	2%

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

Ile de France (Paris region) **19** projects
Nouvelle Aquitaine **8** projects
Hauts de France **8** projects