

# Netherlands

There were 122 Dutch investment projects recorded in France in 2024, including 118 that created or maintained 1,283 jobs. In 2024, the Netherlands was one of the leading investors in France, in fourth place among countries having invested the most number of projects.

122

projects in 2024, including  
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1,283

jobs created or maintained

#3

European investor in France

#2 investor in the agri-food sector

## Number of projects and jobs by investment type

Projects	Investment type	Jobs
97	Creation	873
20	Expansion	330
1	Takeover	80

+ 4 safeguarding and technology partnership projects

## They chose France in 2024

**Axelera AI:** Axelera AI, a leading European semiconductor business headquartered in Eindhoven, Netherlands, specializes in cutting-edge AI hardware and software platforms for inference across diverse industries. Having grown rapidly since its founding in 2021, with already several subsidiaries and branches across Europe, Axelera AI established its French branch in the Paris/Ile de France region in 2024. This strategic move will enable the business to draw on the region's rich talent pool and world-class microelectronics ecosystem. Axelera AI plans to accelerate recruitment in France in the coming years to support its ambitious growth trajectory.

**Novar:** The Dutch green energy operator Novar, a leader in the solar panel market in the Netherlands, aims to generate four gigawatts of renewable energy by 2030 through the construction and operation of large solar parks. Already present in Sweden and Germany, the business has chosen to establish its French subsidiary in Avignon (Provence-Alpes-

Côte d'Azur), opening a headquarters within the Agroparc innovation cluster to strengthen its European expansion. In a growing market marked by the energy transition, Novar intends to take advantage of the numerous types of agricultural production in the region and rely on the National Research Institute for Agriculture, Food and Environment (INRAE) to develop innovative solutions for the agrivoltaic sector. This establishment will create 20 jobs within three years.

**Thorizon:** The Franco-Dutch firm Thorizon, founded in 2018 in Amsterdam, develops molten salt nuclear reactors (MSRs), powered by modular cartridges. The Call for Projects for Innovative Nuclear Power from the "France 2030" program triggered the firm's move to Lyon in early 2024. Thorizon has announced that it is looking for an industrial partner in the Auvergne-Rhône-Alpes region to set up its new research and development center, which should accommodate between 30 and 50 people within a few years. In France, the Thorizon team is expected to be made up of 100 people by the end of 2025, with this number set to grow to 150 by 2028.

## Dutch investments in France

The FDI stock<sup>1</sup> of businesses from the Netherlands in France is around €44.1 billion, making the Netherlands the 10th country with the largest FDI stock in France.

There were 122 Dutch investments recorded in France in 2024, including 118 that created or maintained 1,283 jobs, 3% of the total.

The country was the fourth largest investor in France in terms of project numbers, with 7% of all projects being of Dutch origin. The Netherlands was the third largest European investor in France, after Germany and the United Kingdom.

Nearly one in three projects concerned consumer services activities, followed by retail outlets (23%) and business services (16%). However, projects related to logistics activities were those that will create the

most jobs (28%). The Netherlands was also the second largest country with the most logistics projects (11% from all countries) and the third in terms of jobs created or maintained (10%).

Sport and leisure was the leading destination sector for Dutch projects (32%). The sectors of wholesale and retail (23%) and consulting and business services (16%) also stood out and completed the podium. Also of note was that the Netherlands was the second largest country with the most projects in the agri-food sector, with 13% of all projects announced.

All 12 continental regions of France hosted at least one Dutch project, with Ile de France (Paris region) (16%), Hauts de France (12%) and Auvergne-Rhône-Alpes (10%) in the lead.

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

## Breakdown of projects by business activity

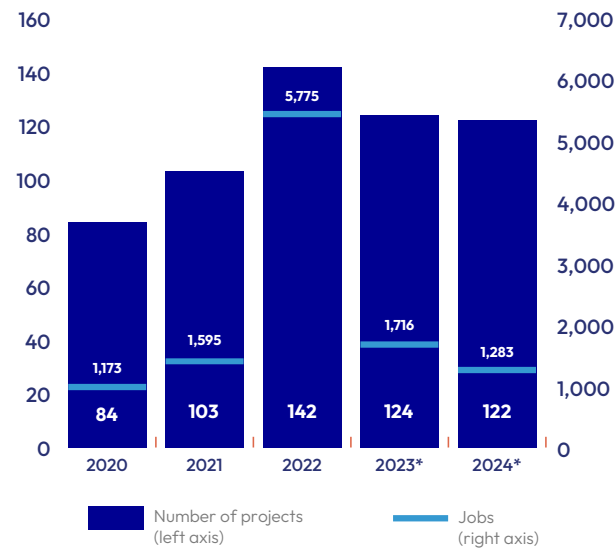
Business activity	Number		Share	
	Projects	Jobs	Projects	Jobs
Decision-making centers	9	104	7%	8%
Logistics	10	353	8%	28%
Retail outlets	28	164	23%	13%
Production/Manufacturing	11	182	9%	14%
R&D, engineering, design	5	93	4%	7%
Business services	19	86	16%	7%
Consumer services	40	301	33%	23%
<b>Total</b>	<b>122</b>	<b>1,283</b>	<b>100%</b>	<b>100%</b>

## Top 5 business sectors by projects

Business sector	Number		Share	
	Projects	Jobs	Projects	Jobs
Sport and leisure	39	290	32%	23%
Wholesale and retail	28	296	23%	23%
Consulting and business services	19	46	16%	4%
Agri-food	10	176	8%	14%
Energy and recycling	7	78	6%	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

Ile de France (Paris region) **19** projects

Hauts de France **15** projects

Auvergne-Rhône-Alpes **12** projects