

Macron announces €93bn of Choose France investments led by AI data centres

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The country has notably attracted more projects linked to AI than anywhere else in Europe but industry has suffered, particularly the automobile, chemical and metallurgy sectors.

PARIS (AFP) — President Emmanuel Macron said he was expecting "record" foreign investment amounting to 93 billion euros (\$108 billion) at an international conference Monday, including for artificial intelligence and data centers.

Around 200 executives from around the world are expected at the Versailles palace west of Paris for Macron's annual "Choose France" event.

Last year's conference set a record of 20 billion euros (\$23.3 billion) in announced projects.

But money already pledged for this year is set to surpass the combined 87 billion euros raised over the past eight years, according to a figure from Macron's office.

"This edition of Choose France alone will make it possible to crystalize a record amount of 93 billion euros in confirmed investments, for more than 15,000 jobs. It is obviously by far a record edition, and it is historic," Macron said.

The pledges include 45 billion euros from Japanese tech investor SoftBank, Macron said.

Its founder, Masayoshi Son, said over the weekend that it would spend 75 billion euros on artificial intelligence infrastructure, including 45 billion euros by 2031 on data centers in northern France.

Macron said the other investments would also be spent on "artificial intelligence, on data centers" as well as semiconductors, critical minerals, tractors and trucks, steel and healthcare.

'Computing capacities in Europe'

Macron said the projects would help "make France by far the leading country hosting data centers" and "computing capacity in Europe," as well as a "forward base for the production of AI robots, and for industrialization through AI."

"We are clearly bridging the gap we had in computing capacities in Europe," compared with the United States and China, he added.

SoftBank's Son said France's nuclear-powered electricity was a key factor in choosing France.

Now we can "convert electricity as a raw material into more high-value intelligence," he added, including for export.

Canadian asset manager Brookfield is to invest \$10 billion in a data center in the Escaudain area of northern France.

Investment firm Ardian and Nordic data platform Verne will put \$5 billion into a data center in the Paris region.

U.S. firm Salesforce announced \$2 billion in investment by 2030, including for an AI hub in Paris.

Taiwanese group Foxconn is expected to invest 120 million euros in server production and data centers in partnership with French supercomputer specialist Bull, the latter told AFP.

Retail giant Amazon — which said earlier this month that it would invest more than 15 billion euros in France over the next three years, creating 7,000 jobs — said it would create an extra 1,000 jobs at three logistics centers.

'Most foreign investment'

The conference could also see announcements on rare earths.

Since the first "Choose France" in 2018, a year after Macron came to power, more than 230 projects have been announced, representing several thousand jobs, according to the Elysee.

France has attracted the most foreign investment in Europe for seven straight years, according to the consultancy EY, but Macron said it "does not come out of thin air."

EY said France attracted 852 projects last year out of 5,026 recorded in 47 European countries — a 17% drop in a difficult international environment.

The country has notably attracted more projects linked to AI than anywhere else in Europe but industry has suffered, particularly the automobile, chemical and metallurgy sectors.

Economist Sylvain Bersinger said the announcements in Versailles "must not obscure the fact that overall corporate investment in France is depressed, that reindustrialization remains more of a pious wish than a reality, and that France does not necessarily appear more attractive for foreign investors than its neighbors."

Macron wants to make France a world leader in AI and has announced 1.55 billion euros of public investment to develop quantum technologies and semiconductors.

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