

MARKET SNAPSHOT

Macro-economic analysis - Morocco

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Economics

Despite the crisis that affected Europe, Morocco was able to maintain not only its macro-economic stability, but also to contain the inflation rate within 2% and manage the economic growth (4%). The country is committed to several industrial strategies aiming to foster the competitiveness of the industrial sector and to generate new jobs.

As for the ease of doing business, the report "Doing Business 2015" issued by the World Bank, ranks Morocco 71 among 189 countries, ahead of Egypt, Algeria and behind Tunisia. Some of the remarkable improvements concern insolvency proceedings, obtaining building permits and trade facilitation.

Political context

Since November 2011, the country has undertaken a series of constitutional reforms in order to respond to the needs of Moroccan people following the Arab Spring. This political stability makes of Morocco an exception among the countries of the region, and is mainly due to a political system based on a constitutional monarchy and a two-chamber parliament.

Social & Demographic context

According to the last official figures of the "Haut Commissariat au Plan" (2014 HCP census), Morocco's population totals 33.8 million inhabitants, among which 25% are aged between 15 and 35.

In terms of human development and education, Morocco has improved its literacy rate, with almost 100% elementary schooling rate since 2012. Regarding the urbanization rate, it is currently 60%.

Technological progress

Information and communication technologies (ICT) are now booming in Morocco. The industry employs around 52,000 people and accounts for 7% of National GDP. In March 2014, mobilephone penetration and the number of subscribers both reached 132.4% and 43.38 million respectively. The number of Internet users exceeds 16.3 million users. As for Internet connection on mobile phones, Morocco will upgrade to 4GLTE during the course of 2015.

Growth rate of the real GDP (%)

