



Country Profile

Kingdom of MOROCCO

ICDT 2022

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General Data



General info

- Capital: Rabat
- Type of State: Parliamentary Constitutional Monarchy
- Location: North Africa - Area: 710,850 km²
- Time zone: GMT + 1

Demography

- Population : 37 344 787 - 2022
- Natural increase: 1.2% - 2021
- Official language: Arabic, Amazigh
- Business language: Arabic, French, English

Currency

- Moroccan Dirham (MAD)
- 1 USD = 10.67 MAD November 2022

Macro economy

- GDP: 132.73 MM USD Growth: 7.4% - 2021
- GDP per capita : \$ 3,496.8 - 2021
- Employment rate of people aged 15 and over: 39 %

International trade

- Imports – 2021: USD 58.67 MM
- Exports – 2021: USD 36.58 MM

FDI

- FDI stocks in 2021: 72.94 MM USD
- Inward FDI flows in 2021: USD 2.15 MM

Strong facts

Favourable geographical location

Strategy to upgrade and diversify production in the industry

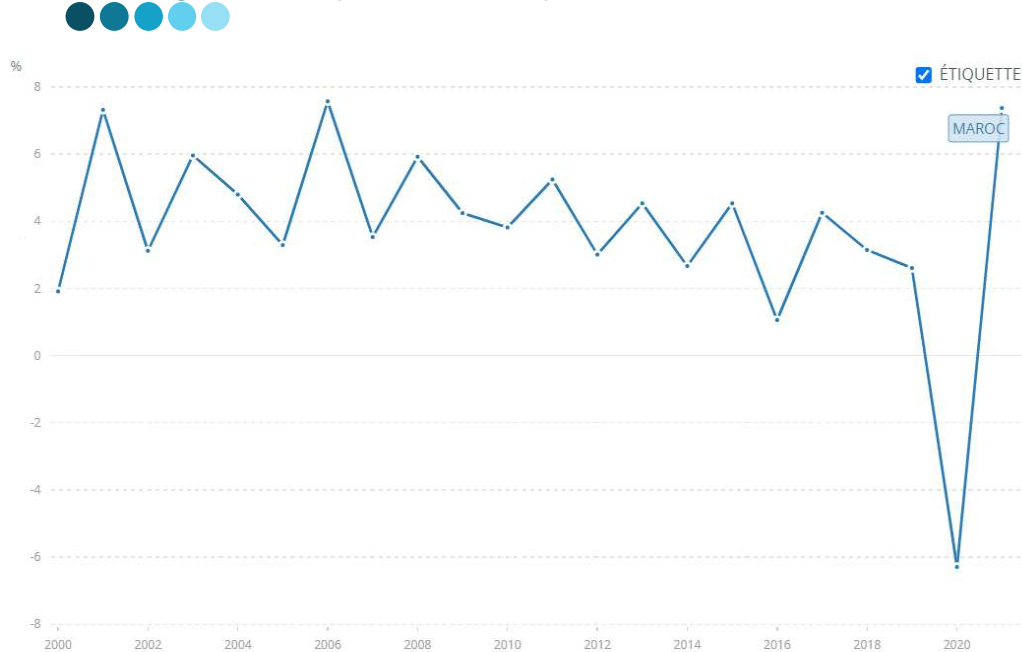
Increasing integration into the African market

Green investments in Morocco up to 300 million dollars

Large and growing market



GDP growth (annual %)



GDP growth has rebounded to 7.4 percent in 2021, after a 6.3 percent decline in 2020 as a consequence of the pandemic. In 2022, Morocco is expected to grow by 0.8 percent and 3.1 percent in 2023.

Over the past two decades, Morocco has made considerable economic and social progress through significant public investment, structural reforms, and measures to ensure macroeconomic stability.

Household consumption will continue to be a major driver of growth in 2022, while investment will continue to be stimulated by the Mohammed VI Investment Fund, which focuses on the tourism (12% of GDP), transport and infrastructure sectors.

Rankings of Doing Business 2020 by Domain



Morocco moves up to the 53rd position in the Doing Business 2020 ranking, an increase of 7 places compared to the previous ranking in 2019.

Start a business	Morocco	North Africa
Procedures (number)	4	6.5
Time (days)	9	19.7

In 10 years, Morocco has improved its ranking by 75 places, from 128th to 53rd, thanks to more than 30 reforms aimed at improving the legal and regulatory framework for business, simplifying and digitalizing a range of administrative procedures related to the business life cycle, and creating electronic platforms and single windows.

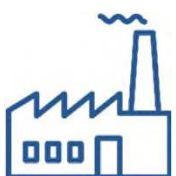


Main sectors of activity



12.65 %

Share of agriculture in GDP
It employs 31.2% of the population



26.81 %

Share of industry in GDP
It employs 23% of the population



49.14 %

Share of services in GDP
They employ 45.8% of the population



Sector Strategies



The Kingdom of Morocco has adopted several sectoral strategies including :

Industrial Acceleration Plan 2021-2025 aims at consolidating the achievements of the 1st phase of the plan and their implementation in all regions, by integrating SMEs and putting industry at the heart of technological change. This new plan, which will be developed and implemented in partnership with the regions, is based on axes related to the strengthening and integration of Moroccan capital in the industry. It also encourages the creation of new sectors for the commercialization and promotion of products, with emphasis on the regionalization, so as to ensure a national industrial development.

This plan seeks to develop research and innovation and promote technological capabilities through the development of new systems oriented towards the future through the adoption of new modes of production of the 4th generation of industrialization, as well as the protection of natural resources of the kingdom.

- ❖ Generation Green 2020-2030 is a development strategy targeting the agricultural sector to reinforce the achievements of the last ten years, while prioritizing the human factor, in order to create an agricultural middle class capable of playing an important role in the socio-economic balance of the rural environment;
- ❖ Energy strategy 2030 : Renewable energies constitute a key component of this strategy given the significant potential of these energies. The country aims to increase the share of renewable energy in the installed electrical capacity to more than 52% in 2030 (111 projects completed or in progress).





Infrastructure



Maritime

The port network is composed of 39 ports, 13 of which are devoted to foreign trade. The Tanger Med port represents a strategic platform in this respect given its exceptional capacities: 9 million containers, 7 million passengers, 700,000 trucks TIR (International Road Transit) or 1 million vehicles for export.

Tanger Med has enabled the development of 6 industrial and logistics zones (Top 20 logistics connectivity in the world) and ensures direct maritime connections to 186 ports and 77 countries.



Road

The motorway network has expanded to 1,800 km, connecting all cities with more than 400,000 inhabitants. By 2030, it is expected to reach 3,000 km.



Airport

The country has 18 airports, 16 of which are international, and are served by several international airlines that connect them to the world's major economic capitals and business centers. Casablanca's Mohamed V airport, with a capacity of nearly 14 million passengers and 150,000 tons of cargo per year, is the leading airport in Morocco and the fourth largest in Africa .



Railway

The network covers 2,110 km of railway lines, with 120 stations that are regularly renovated. The high-speed line has made Morocco the first country in Africa to launch a 320km/h train linking the cities of Tangier and Casablanca (the main business center). By 2035, the project will extend from Agadir to Oujda, passing through Marrakech and Fez.



Promising Sectors



01

Automotive : the country is the fastest growing automotive hub in the world - 1st Moroccan export sector - 1st producer of passenger cars in Africa Objectives : Increase production to reach 1.5 million vehicles; Achieve an integration rate of 80% by developing new commodities; Use of renewable energy and decarbonization of industrial production

02

Aerospace: Key global player (140 companies, 40% local integration, \$2 billion in revenues) Objective: Strengthen the existing capacities with a strong focus on engineering, maintenance, repair and operations; Develop new ecosystems such as space, interiors, engine, composites and more; Increase export revenues up to x2.5; Promote Morocco as a major player in green propulsion.

03

Textile : Vibrant sector with tremendous opportunities (among the largest industrial employers with over 189K employees) Products: Denim, Knit & Woven; Technical Textiles, Home Textiles, Accessories & Services Objective: Development of new green zones dedicated to the textile industry, Creation of new eco-responsible textile products based on hemp thanks to the new law of hemp valorization.

04

Agro-Industry: competitive platform for sourcing, processing and exporting (\$17 billion in annual revenues and over 161,000 jobs) with an innovative, green and structured upstream securing easy access to local supply. Products: citrus processing, fruits & vegetables, dairy industry, pasta and couscous, olive oil, cold meats, and cookies, chocolate and confectionery

05

Pharmaceutical industry: The sector constitutes a leading pharmaceutical manufacturing platform in Africa making Morocco a world-class destination for international pharmaceutical production (2nd on the continent in terms of production volume). Characteristics: internationally recognized production quality; wide range of products covering all therapeutic areas; highly qualified and cost-effective human capital; modern and reliable production.

06

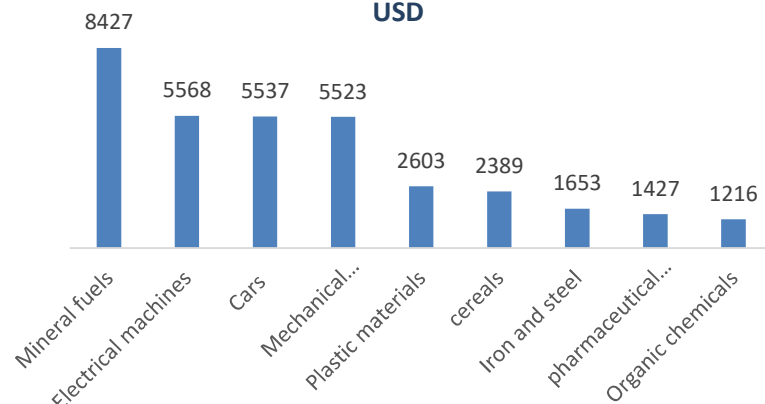
Outsourcing : The country is a key actor in the European outsourcing sector with an attractive set of investment incentives, services at hand, world-class outsourcing business parks, a responsive sector to crises (rapid change to new opportunities: e-commerce, energy, healthcare, rapid deployment of teleworking to maintain business activities.



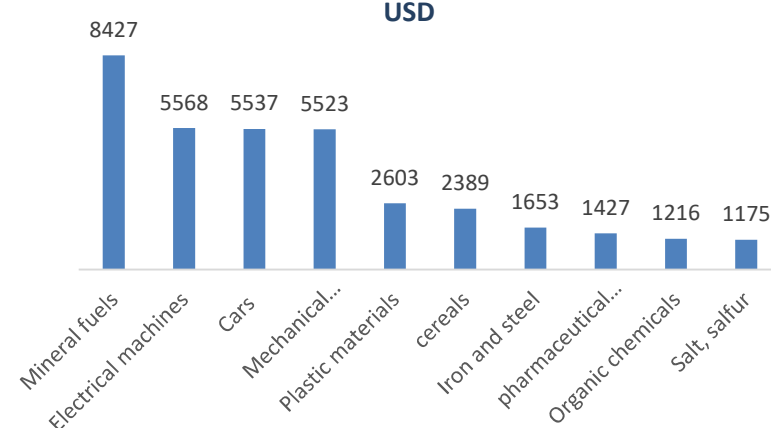
International trade



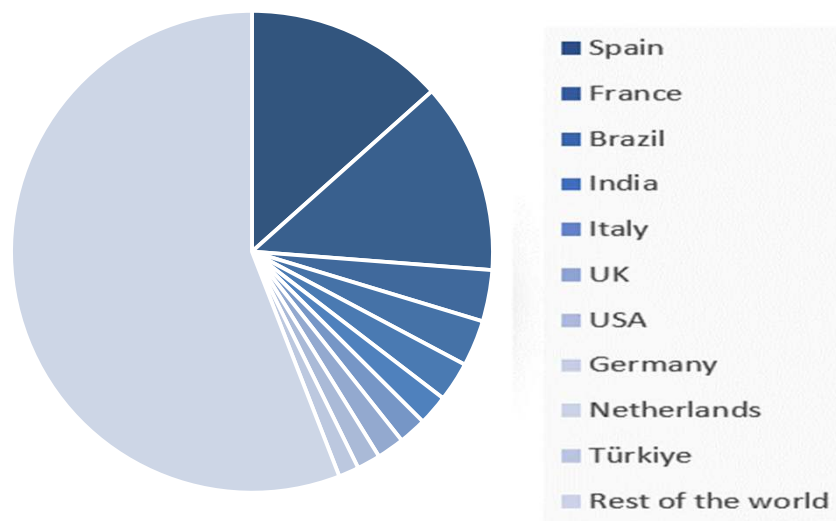
Main Products Exported by Morocco in 2021 - Million USD



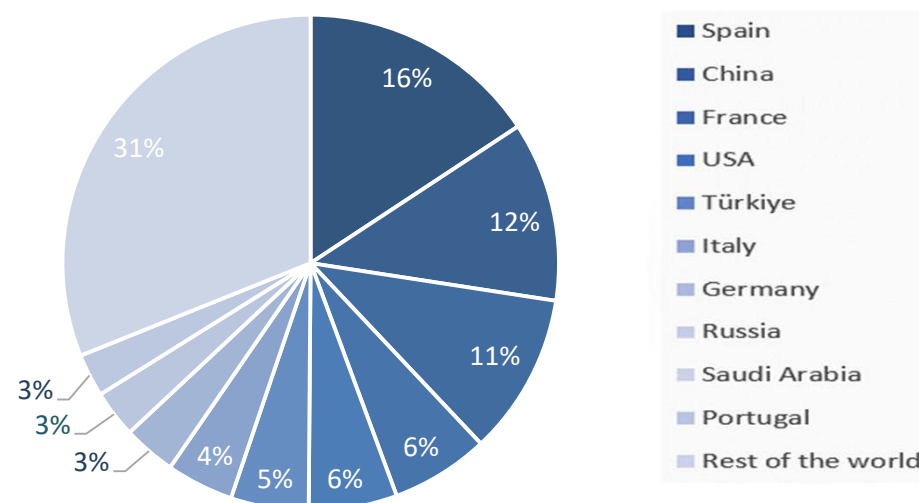
Main Products Imported by Morocco in 2021 - Million USD



Main customers of Morocco in 2021



Main suppliers of Morocco in 2021

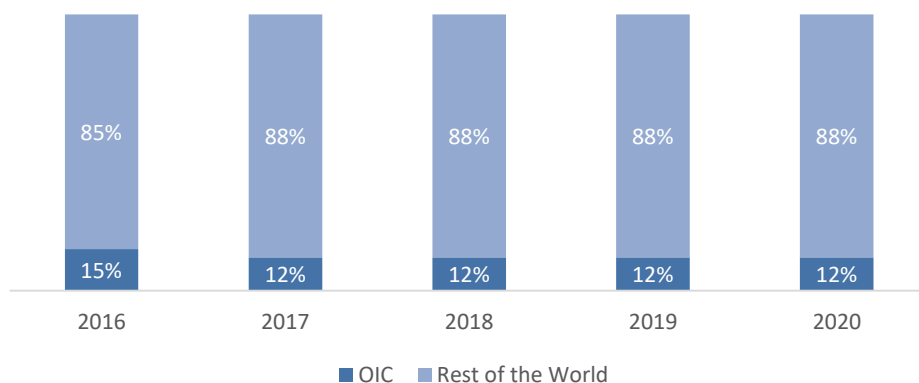




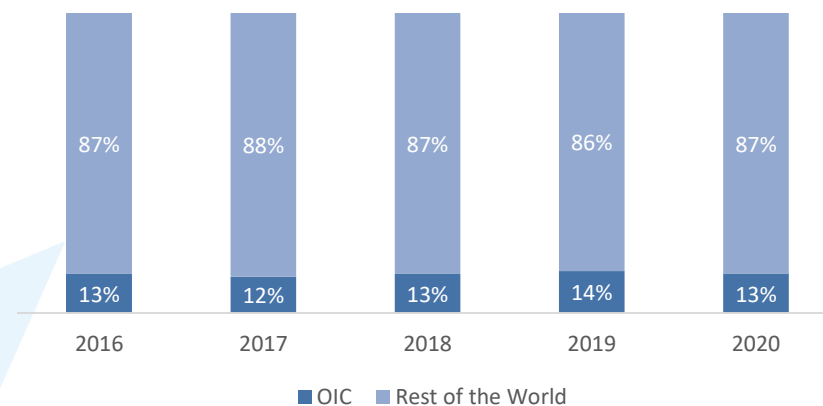
Intra-OIC Trade



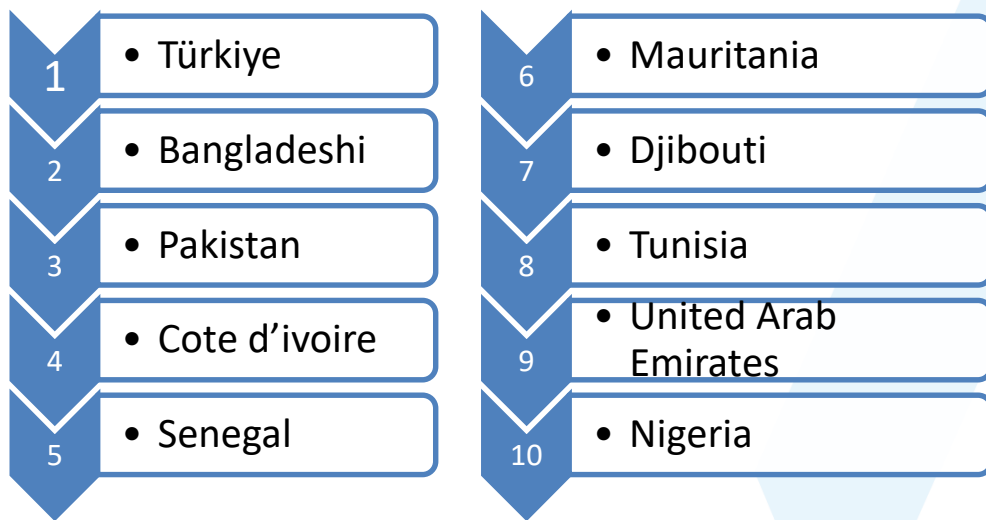
Share of OIC in Morocco's Exports



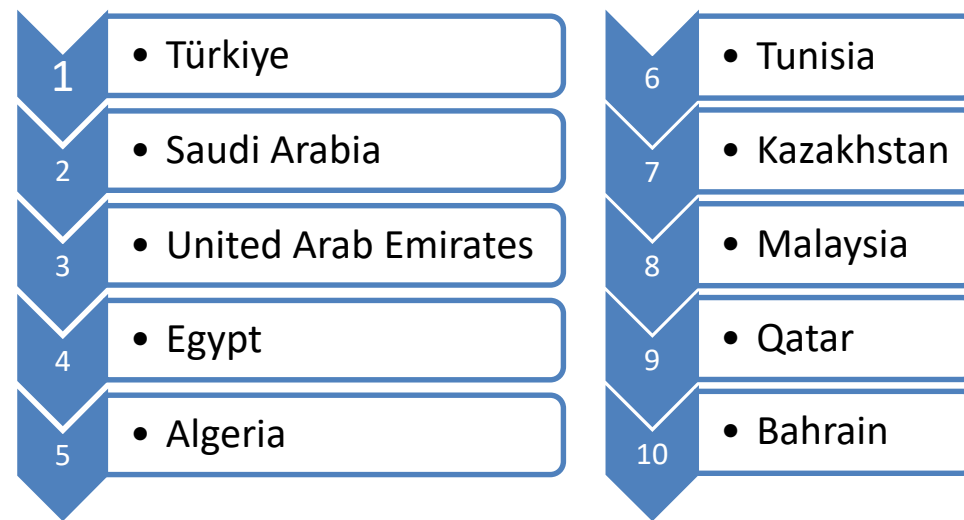
Share of OIC in Morocco's Imports

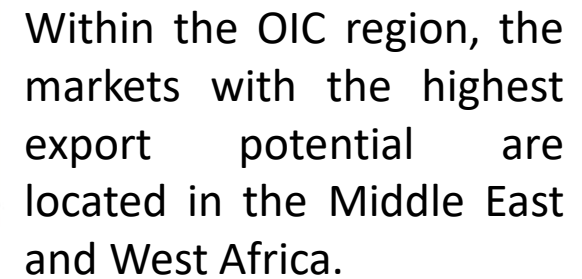


Top 10 Customers, OIC Members in 2020



Top 10 Suppliers, OIC Members in 2020





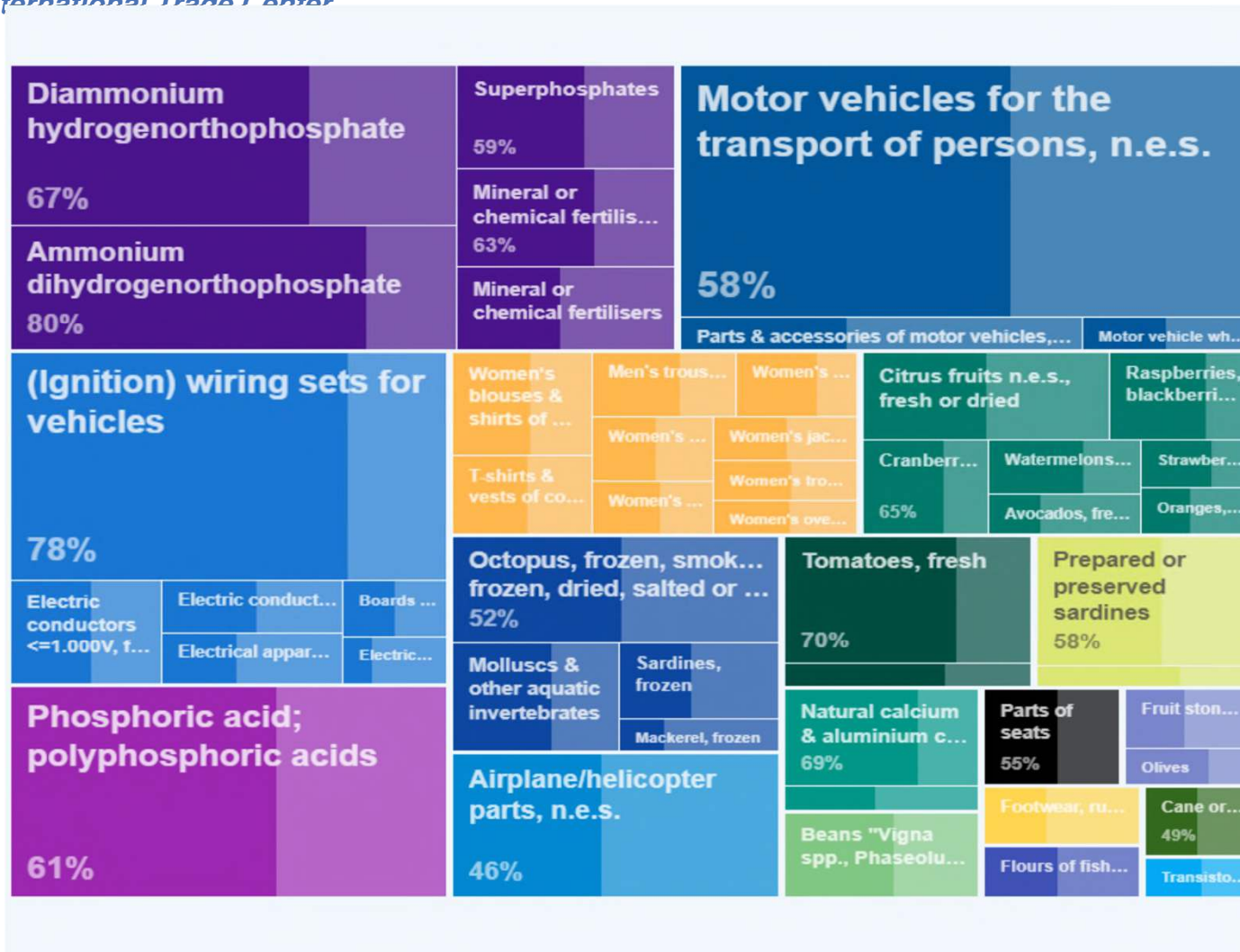
Source: International Trade Center



Export potential of Morocco by product



Source: International Trade Center



Morocco's products with potential

Legend

- Export potential
- Realized potential
- Fertilisers
- Motor vehicles & parts
- Machinery, electricity
- Chemicals
- Apparel
- Fruits
- Fish & shellfish
- Aircrafts, spacecrafts & parts
- Vegetables
- Fish products (processed)
- Mineral resources
- Pulses
- Miscellaneous manufactured products
- Food products n.e.s. (processed or preserved)
- Footwear
- Vegetal residues & animal feed
- Sugar
- Electronic equipment

Products with greatest export potential are Fertilizers, Motor Vehicles & Parts, Chemicals, Clothing & Fruits, and Fish & Seafood



Market Access



Customs Duties and Taxes

Average rate: 14.2%

Average rate of agricultural products: 29.5%

Average rate of non-agricultural products: 11.8%

Trade agreements

Member of WTO; Trade agreements: Agadir Agreement (Egypt; Jordan; Morocco; Tunisia) EFTA – Morocco; United States – Morocco; Morocco - United Arab Emirates; United Kingdom – Morocco; Global System of Trade Preferences among developing countries (GSPC); Türkiye – Morocco; EU – Morocco; Pan Arab Free Trade Area (PAFTA).

Member of ZLECAF.

Fairs and Exhibitions

For more information, visit the website:

https://www.eventseye.com/fairs/c0_salons_maroc.html

Public markets

The calls for tenders of the Kingdom of Morocco are published on the site:

<https://www.marchespublics.gov.ma/>

Investing in Morocco



Why Morocco

Stable macroeconomic environment (attractive legal and regulatory framework). Strategic location for investment and trade; world-class infrastructure throughout the country (Tangier Med port, 1st transshipment hub in Africa) a dynamic, competitive and skilled workforce Sustainable economy (among the greenest and lowest carbon platforms in the world)

Special Economic Zones

More than a hundred special economic zones in the country, both public and private, divided between Industrial Zones (22 IZ by 2028 including 12 already established), Integrated Industrial Platforms (IIP) and Economic Activity Zones (EAZ).

The Tanger-Med industrial platform was ranked 2nd special economic zone in the world by the Financial Times' FDI Intelligence.

Implemented Measures

Total exemption from corporate income tax (I.S.) or general income tax (I.R.) for a period of 5 years and a 50% reduction beyond this period, for companies exporting products or services, for the amount of their export revenues;

VAT exemption with the right to deduct on products and services provided for export.

More than 50 agreements of non-double taxation and protection of the investments - No restriction on the capital - Free repatriation of the profits and the capital for the non-residents.



contacts



Sites

Ministère de l'Economie et des finances

<https://www.finances.gov.ma>

Ministère de l'Industrie et du Commerce

www.mcinet.gov.ma

**Ministère de l'Agriculture, de la Pêche
Maritime, du Développement Rural et
des Eaux et Forêts**

<http://www.agriculture.gov.ma>

**AMDIE (l'Agence Marocaine de
Développement des Investissements et
des Exportations)**

<https://www.morocconow.com>

**CGEM (la Confédération Générale des
Entreprises du Maroc)**

www.cgem.ma

Autres sites

**ASMEX (l'Association Marocaine des
Exportateurs)**

<https://www.asmex.org>

**ONSSA (l'Office Nationale de Sécurité
Sanitaire des Produits Alimentaires)**

<http://www.onssa.gov.ma>

Office des Changes Marocain

<https://www.oc.gov.ma/>

L'Administration des Douanes du Maroc

<http://www.douane.gov.ma>

Portail Marocain des Marchés Publics

[https://www.marchespublics.gov.ma/pm
mp/](https://www.marchespublics.gov.ma/pmmp/)

**HCP (Haut Commissariat Marocain au
Plan)**

<https://www.hcp.ma>