

Officially known as the Kingdom of Morocco, the country has 38.2 million inhabitants, average age just under 30 years

Unemployment rate (2024), 13.3%

GDP: 15% primary, 30% manufacturing, 55% services

Public debt 81% “sustainable”

Inflation 2.3% (2025 forecast)

Dirham, stable currency.  
Foreign exchange reserves 2024 = USD 37 billion

Middle-low-income country: Euro 4,000 per capita

Open economy, 2024 trade = 78% of GDP

Main sectors: Phosphates, Automotive supply chain, Aerospace supply chain, Agro-food, Construction, Renewable energy, Electronics, Textiles, Leather goods, Tourism

Common languages for business: French, Spanish, Arab, English

Parliamentary constitutional monarchy, with capital Rabat

Expected 2025 GDP growth, 3.9% (IMF)

Reliable banking system: international and Moroccan banks



# Morocco

## “Gateway to Africa”



🕒 3'  
Reading time

**Silvia Borriello**  
Editorial Director  
[silvia.borriello@infodent.com](mailto:silvia.borriello@infodent.com)

Important hub, for its strategic geographical position, to Europe, West Africa and the Atlantic route, Morocco is a country poor in natural resources and raw materials but with huge intangible resources such as art, history and culture. Rich in savoir fair, artisan tradition, skilled negotiators, architects, doctors, designers, important universities and with its own national banking network. From agricultural country, Morocco has transformed itself into an industrial and soft power hub, a continuously growing economy, with strong prospects for development and modernization towards European levels.

At the confluence of Europe, Sub-Saharan Africa, and the Middle East, Morocco seeks to transform itself into a regional business hub by leveraging its geographically

strategic location, political stability, and world-class infrastructure to expand as a regional manufacturing and export base for international companies.



**Morocco works towards productive diversification and actively encourages and facilitates foreign investment, particularly in export sectors like manufacturing, through positive macro-economic policies, trade liberalization, simplification of the regulatory framework, investment incentives, and structural reforms.** The Government of Morocco implements strategies aimed at boosting employment, attracting foreign investment, and raising performance and output in key revenue-earning sectors, with an emphasis placed on value-added industries such as renewables, automotive, aerospace, textile, pharmaceuticals, outsourcing, and agro-food industry. As part of the Government's development plan, Morocco continues to make major investments in renewable energy and is on track to meet its stated goal of 52% total installed capacity by 2030. The New Development Model, an overarching plan for economic reform released in April of 2021, lays out the country's ambition to increase the share of renewable energy in total energy consumption from 19.5% in 2021 to 40% by 2035.

According to the United Nations Conference on Trade and Development's

(UNCTAD) World Investment Report 2022, Morocco attracted the ninth-most foreign direct investment (FDI) in Africa in 2021. France, the United Arab Emirates, and Spain hold a majority of FDI stocks. **Nonetheless, Morocco's proximity to the European continent makes it a strategic partner, with 63% of its exports and 50% of its imports coming from the EU.**

Its total interchange (Imports + exports) is worth 112 billion Euros with Spain as first trade partner, followed by France, China, the US, Germany and Italy. Morocco continues to orient itself as the "gateway to Africa," and expanded on this role with its return to the African Union in January 2017 and the launch of the African Continental Free Trade Area (CFTA), which entered into force in 2021. In June 2019, Morocco opened an extension of the Tanger-Med commercial shipping port, making it the largest in Africa and the Mediterranean; the government is developing a third phase for the port which will increase capacity to five million twenty-foot equivalent units (TEUs).

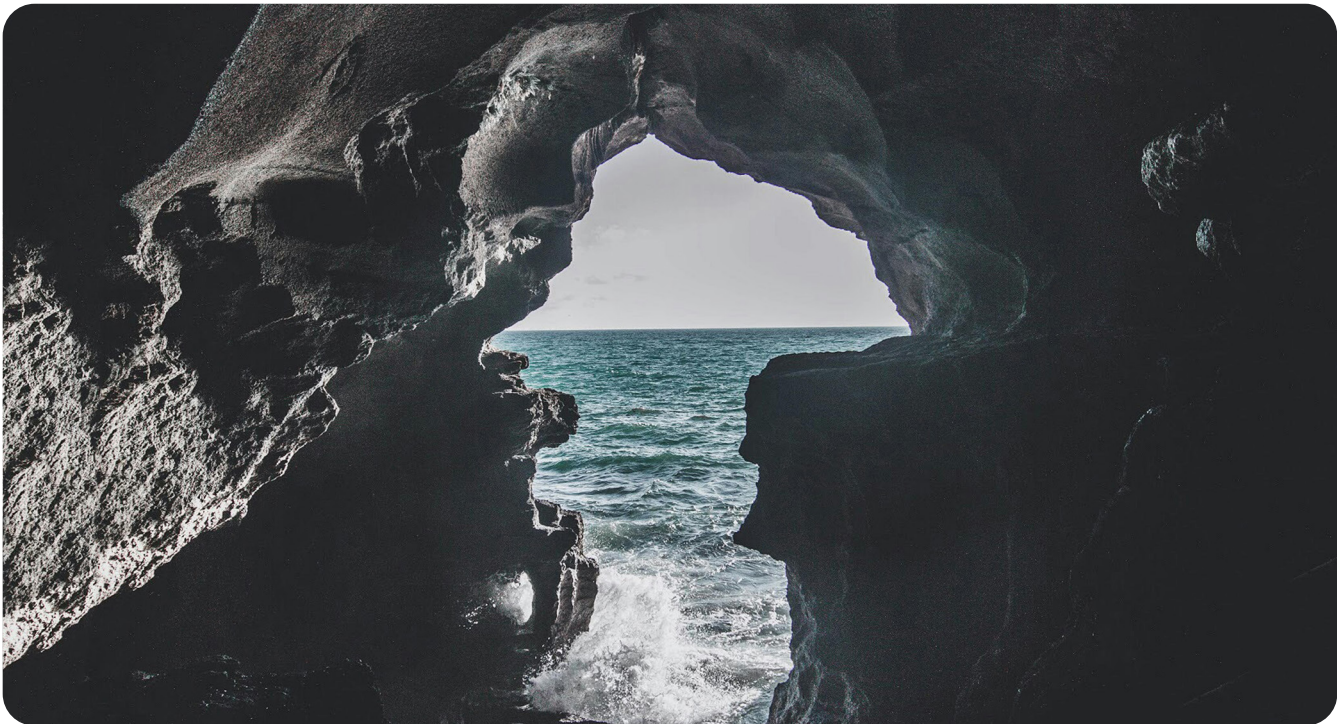
Tangier is connected to Morocco's political capital in Rabat and commercial hub in Casablanca by Africa's first high-speed

train service. However, weak intellectual property rights enforcement, inefficient government bureaucracy, corruption, and the slow pace of regulatory reform remain challenges. In 2022, Morocco introduced a series of reforms to strengthen its anti-money laundering and counter terrorist financing legislation, regulations, and criminal penalties to address the weaknesses identified when Morocco was placed on the Financial Action Task Force's (FATF) "grey list" of countries subjected to increased monitoring due to deficiencies in anti-money laundering and terrorist financing compliance in 2021. As a result of these reforms, in February 2023, Morocco was taken off the FATF grey list.

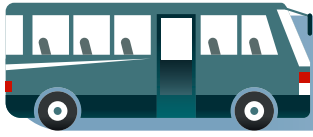
Morocco has ratified 72 investment treaties for the promotion and protection of investments and 62 economic agreements, including with the United States and most EU nations, that aim to eliminate the double taxation of income or gains.

**These treaties and agreements support Morocco's goals to develop as a regional financial and trade hub, providing opportunities for the localization of services and the finishing and re-export of goods to markets in Africa, Europe, and the Middle East.**

Imports €70 billion	Main supplier countries: 1-Spain, 2-China, 3-France, 4-USA, 5-Turkey, 6-Germany, 7-Italy
Exports € 42 billion	Main export countries: 1-Spain, 2-France, 3-Germany, 4-Italy



## FOCUS ON INFRASTRUCTURES



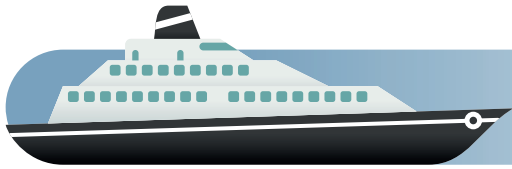
### ROAD NETWORK

1,800 km of highways



### TRAIN

1<sup>st</sup> high-speed train in Africa (Tangeri-Casablanca)



### PORT NETWORK

34 cargo and tourism ports. Tanger Med 1<sup>st</sup> container port in the Mediterranean. Over 10 million processed containers in 2024



### AIRPLANE

18 international airports. Casablanca 1<sup>st</sup> Hub Europe-Africa

**Medical Market** - The healthcare industry is a growing sector, full of opportunities for future investment. The government remains the primary healthcare provider since 70% of the population uses public hospitals. According to data from the U.S. Department of Commerce, the Moroccan

medical device market is estimated at \$236 million, with \$191 million in imports in 2021. **China, Germany, and the United States supply the majority of the equipment, with increasing competition from Italy, Turkey, and South Korea.** The Moroccan government plans to develop emergency

and mobile hospital units, for which the Ministry of Health will issue multiple tenders over the next five years. Notably, the government has prohibited the import or sale of second-hand or refurbished medical devices and equipment per a February 2017 law, to improve equipment quality.

### Opportunities and Challenges in the Middle-Term

Morocco hosts the Africa Cup of Nations in 2025 and the Football World Cup in 2030. New season of investments and infrastructure construction sites (5-6 billion USD).

**Railways:** modernization and electrification of the national network and extension of the high-speed network (Morocco leads infrastructure growth in Africa: USD 8 billion, 2040 Strategic Plan).

**Renewable energy:** first African country for competitiveness in the renewable energy sector, among the most promising for the development of the green hydrogen industry.

**Automotive:** among Africa's main exporters.

**Water management:** campaign to create new desalination plants and for the interconnection of water basins.