



The Attijariwafa bank Group's Corporate and Investment Banking organizes its First Webinar

Casablanca, November 11, 2020 - The Attijariwafa bank group's Corporate and Investment Banking held a first webinar of its Digital CIB Meetings cycle under the theme: «African Economies Facing Covid-19: State of Play and Perspectives of Six Countries in Three Regions of Africa». This online meeting opens a series of monthly debates aimed at the community of African investors, institutions and economic operators.

The Digital CIB Meetings aim to respond to the concerns of economic operators by allowing them to discuss on a regular basis on current topics, including the impact of the Covid-19 health crisis on economic growth in Africa with a clear deciphering of current and future environments and issues.

This first meeting witnessed the participation of Ms. Sara Bertin, Chief Country Economist at the African Development Bank (ADB), and Mr. Abdelaziz Lahlou, Economics Director of Attijari Global Research (AGR), who delivered a comparative analysis of the economic situation in Africa, following the health crisis.

Across all the countries covered by this study, i.e. Morocco, Egypt, Tunisia, Senegal, Cameroon and Côte d'Ivoire, the economic impact of lockdown has had a strong impact on economic growth and budget balances.

«This pandemic has certainly had a health dimension (health costs), but it also involves a shock that is both exogenous, induced by the impact on international flows, and endogenous, linked to the shutdown of production lines and a drop in income that has had a negative effect on the demand for goods», explained Ms. Sara Bertin.

Yet, despite the slowdown in economic activity, there are still opportunities to be seized, among others: prioritizing investments, with a focus on human infrastructure, developing local capacity for value creation and intra-African trade, particularly within the framework of South-South cooperation. These are opportunities that will turn this crisis into an opportunity to review economic models, with a view to making our countries' development sustainable.



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This webinar ended on a positive note, as summarized by Mr. Abdelaziz Lahlou who said: «We are in the process of acquiring an unprecedented experience, at the African and global levels, in relation to new needs, new trends and the different visions that will emerge. I think this can only be beneficial in terms of lessons learned to make the most of this crisis.»

To replay the webinar:

<https://youtu.be/ijAhC9AkdhM>

To watch the webinar's best of video:

https://youtu.be/3_l9Gjym-bs

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