

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 01/04/2021



ECONOMIC HEADLINES

| MOROCCO | FOREIGN TRADE | Reduction of the trade deficit at the end of November 2020

According to statistics from the Office des Changes for the first eleven months of 2020, exports of goods and services amounted to MAD 320.1 Bn, down 17.7%. Likewise, imports fell by 18.0% to MAD 393.8 Bn. To this end, the deficit of the overall balance comes to MAD -73.7 Bn against MAD -91.3 Bn a year earlier. The overall coverage rate increased by 0.3 point to 81.3%.

Travel receipts declined by 57.7% to MAD 30.8 Bn while workers remittances rose by 3.9% to MAD 61.9 Bn. Finally, revenues from FDI declined by 23.1% to MAD 23.8 Bn.

| SENEGAL | GDP | An increase of 0.7% y-o-y in economic activity in Q3 2020

According to the National Agency for Statistics and Demography, Senegal's GDP increased by 3.8% in Q3 2020, compared to the previous quarter. This results from the growth in the activity of all the sub-sectors: primary (+2.0%), secondary (+6.0%) and tertiary (+3.3%). Compared with the same quarter of 2019, economic activity grew by 0.7%.