

# THE MORNING BRIEF



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## ECONOMIC HEADLINES

### | MOROCCO | PUBLIC FINANCES | Figures in Q1 2021

According to the Ministry of the Economy, Finance and Administration Reform, ordinary treasury revenue dropped by 4.2% at the end of March 2021 to stand at MAD 61.5 Bn. This results from the decrease of 3.5% in tax revenue to MAD 57.0 Bn and 19.9% in non-tax revenue to MAD 3.7 Bn.

Overall expenditure reached MAD 68.1 Bn, i.e. an increase of 16.3%. Ordinary expenditure and CAPEX declined by respectively 2.0% and 10.5% to MAD 62.7 Bn and MAD 19.3 Bn. Meanwhile, the subsidies expenses reached MAD 4.6 Bn, up 6.7%.

### | GABON | TELECOMS | Sector's revenue down 3.2% in 2020

In 2020, revenue of the Gabonese telecommunications sector amounted to FCFA 216.1 Bn, showing a decrease of 3.2% compared to the previous year. This is due to the continued reduction in tariffs for communications and mobile telephone plans. Meanwhile, the number of telephone subscribers increased by 2.0% in 2020 to 3.07 million people.