

ECONOMIC HEADLINES

| MOROCCO | GDP | The HCP forecasts a growth rate of 4.3% in Q4 2021

According to the HCP, Morocco's GDP would have increased by 5.9% in Q3 2021 against 15.2% the previous guarter driven by the 4.2% increase in the value added of non-crop activities and a growth of 19.6% in that of crop activities. In Q4 2021, the Moroccan economy is expected to grow by 4.3% against a decline of -5.1% in the same quarter of the previous year.

| WAEMU | INDUSTRY | Production up 6.5% y-o-y in August 2021

According to the Central Bank of West African States, the Industrial Production Index for the WAEMU region rose by 6.5% in August 2021, year-on-year.