

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

| MOROCCO | GDP | A growth rate of 2.8% expected in Q1 2022

According to the HCP, the Moroccan economy would have grown by 4.9% in Q4 2021 given the 2.9% increase in value added of non-crop activities and 19.1% in that of crop activities. In addition, the HCP forecasts a growth rate of 2.8% in Q1 2022 against 1% in Q1 2021.

| MOROCCO | VEHICLES | Sales up 6% in 2021 (compared to 2019)

In December 2021, sales of new cars in Morocco reached 18,440 units, down 15.9% compared to December 2019. Thus, cumulative sales during the year 2021 show an increase of 5.7% compared to the year 2019 to 175,360 units. In more detail, sales of private cars rose by 4.0% to 154,123 units and those of light commercial vehicles increased by 19.8% to 21,237 units.

| CEMAC | INFLATION | The BEAC forecasts an inflation rate of 2.2% in 2022

According to the Bank of Central African States (BEAC), prices in the CEMAC region should increase more significantly in 2022 in connection with the additional costs of sea freight. To this end, the BEAC forecasts an inflation rate of 2.2% in the CEMAC zone against 1.7% in 2021.