

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | FOREIGN TRADE | Widening of the trade deficit in January 2022

At the end of January 2022, Morocco's exports of goods and services amounted to MAD 35.2 Bn, rising by 10.4% while imports increased by 32.4% to MAD 50.4 Bn. To this end, the trade deficit stands at MAD -15.2 Bn against MAD -6.2 Bn a year earlier. The coverage rate fell by 13.9 points to 69.8%.

Travel receipts decreased by 58.6% to MAD 1.1 Bn and workers' remittances declined by 9.7% to MAD 6.1 Bn. Finally, revenues from FDI fell by 4.5% to MAD 1.7 Bn.

| MOROCCO | VEHICLES | Sales down 6% at the end of February 2022

In February 2022, sales of new vehicles in Morocco reached 13,497 units, down 4.4% compared to February 2021. In this context, the cumulative sales during the first 2 months of the year 2022 shows a decrease of 5.6% compared to the same period of the previous year to 25,936 units. By segment, sales of private vehicles fell by 4.8% to 23,075 units while sales of light commercial vehicles declined by 11.3% to 2,861 units.

| TOGO | FINANCING | An amount of €14 Mn granted by the AfDB

Togo will benefit from a financing worth €14 Mn from the African Development Bank (AfDB) to accelerate the five-year plan "Togo 2025". This will improve public debt management, support the private sector and develop public-private partnerships.