

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | STROC INDUSTRIE | Revenue up 62% in Q1 2022

At the end of March 2022, Stroc Industrie's revenue stood at MAD 16.2 Mn, i.e. an increase of 62.0% compared to the same period of the previous year.



ECONOMIC HEADLINES

| MOROCCO | GDP | A growth rate of 7.9% in 2021

According to HCP, the Moroccan economy recorded a growth rate of 7.9% in 2021 against a decline of -7.2% in 2020. This recovery results from a sharp increase of 17.8% in crop activity and 6.6% non-crop activities.

| MOROCCO | VEHICLES | Sales down 10% at the end of May 2022

In May 2022, sales of new cars in Morocco amounted to 13,096 units, down 13.2% compared to May 2021. In this context, cumulative sales since the beginning of the year recorded a decline of 9.5% to 67,008 units. In more detail, sales of passenger vehicles fell by 8.2% to 60,003 units and those of light commercial vehicles dropped by 19.7% to 7,005 units.

| BENIN | FOREIGN TRADE | Widening of the trade deficit in Q1 2022

According to the National Institute of Statistics and Demography (INSTAD), Benin's exports increased by 24.1% in Q1 2022 to FCFA 175.6 Bn. Likewise, imports of goods rose by 8.1% to stand at FCFA 462.9 Bn. In this context, the trade deficit settled at FCFA -287.3 Bn at the end of March 2022 against FCFA -286.9 Bn a year earlier.