

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 07/05/2022



ECONOMIC HEADLINES

| MOROCCO | VEHICLES | Sales down 11% in H1 2022

In June 2022, sales of new cars in Morocco amounted to 16,823 units, down 15.8% compared to June 2021. In this context, cumulative sales during H1 2022 recorded a decline of 10.8% to 83,831 units. In more detail, sales of passenger vehicles fell by 9.6% to 75,179 units and those of light commercial vehicles dropped by 20.5% to 8,652 units.

| MOROCCO | CEMENT | Domestic consumption down 5% in H1 2022

In June 2022, cement sales fell by 9.8% to 1,229,636 tons. In this context, cement domestic consumption during H1 2022 stood at 6,505,973 tons, down 4.5% year-on-year.

| MOROCCO | SURVEY | Improvement in activity in May 2022

The results of Bank Al-Maghrib's monthly business survey show an improvement in production in May 2022, compared to the previous month. In this context, the production capacity utilization rate stood at 73% against 72% in April 2022. Meanwhile, sales would have remained stable while orders would have increased with orders books lower than their normative level.

| WAEMU | INFLATION | Prices up 6.8% y-o-y in May 2022

According to the Central Bank of West African States (BCEAO), the inflation rate within the WAEMU region reached 6.8% in May 2022, year-on-year.

| CAMEROON | INFLATION | The IMF forecasts an inflation rate of 4.6% in 2022

According to the latest forecasts of the International Monetary Fund (IMF), the inflation rate in Cameroon should stand at 4.6% during 2022.