

# THE MORNING BRIEF



Attijari  
Global Research

| CASABLANCA | 10/05/2022



## ECONOMIC HEADLINES

### | MOROCCO | RATING | S&P confirms Morocco's rating at BB+ with stable outlook

The international rating agency S&P maintains Morocco's rating unchanged at BB+ with a stable outlook. In addition, S&P forecasts a growth rate of 1.4% in 2022.

### | MOROCCO | VEHICLES | Sales down 8% at the end of September 2022

In September 2022, sales of new cars in Morocco amounted to 13,898 units, up 4.9% compared to September 2021. Meanwhile, cumulative sales since the beginning of the year recorded a decline of 8.2% to 120,905 units. In more detail, sales of passenger vehicles fell by 6.8% to 107,713 units and those of light commercial vehicles dropped by 17.7% to 13,192 units.

### | MOROCCO | SURVEY | The capacity utilization rate down 2 pts in August 2022

The results of Bank Al-Maghrib's monthly business survey show a drop in production in August 2022, compared to the previous month. In this context, the production capacity utilization rate stood at 69% down 2 pts compared to July 2022. Likewise, sales and orders would have declined during the same period with orders books lower than their normative level.

### | WAEMU | GDP | A growth rate of 5.7% in Q2 2022

According to the Central Bank of West African States (BCEAO), the economic activity within the WAEMU region stands at 5.7% in Q2 2022, year-on-year.