

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 04/05/2023



ECONOMIC HEADLINES

| MOROCCO | CEMENT | Domestic consumption down 5% in Q1 2023

In March 2023, cement sales increased by 0.6% y-o-y to 1,195,305 tons. Meanwhile, domestic cement consumption since the beginning of the year stood at 3,247,793 tons, down 5.3% compared to the same period of the previous year.

| MOROCCO | VEHICLES | Sales down 11% in Q1 2023

In March 2023, sales of new cars in Morocco amounted to 13,619 units, down 11.9% compared to March 2022. In this context, cumulative sales since the beginning of the year recorded a decline of 11.1% to 36,816 units. In more detail, sales of passenger vehicles fell by 8.7% to 33,757 units and those of light commercial vehicles dropped by 30.8% to 3,059 units.

| CEMAC | GDP | BEAC growth forecasts by countries in 2023

According to the Bank of Central African States' (BEAC) latest forecasts, the countries of the CEMAC region should record the following growth rates in 2023: Cameroon (+3.3%), Congo and Gabon (+2, 7%), Central African Republic (+1.4%), Equatorial Guinea (-2.2%) and Chad (+5.0%). As a reminder, the BEAC forecasts an economic growth of 2.7% in the CEMAC zone in 2023.