

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | CEMENT | Domestic consumption down 2% at the end of May 2023

In May 2023, cement sales surged by 25.7% y-o-y to 1,189,136 tons. Meanwhile, the domestic cement consumption since the beginning of the year stands at 5,153,142 tons, recording a decline of 2.3% compared to the same period of the previous year.

| MOROCCO | VEHICULES | Sales down 4.5% at the end of May 2023

In May 2023, sales of new cars in Morocco amounted to 14,725 units, up 12.4% compared to May 2022. Meanwhile, cumulative sales since the beginning of the year recorded a decline of 4.5% to 64,025 units. In more detail, sales of passenger vehicles fell by 2.7% to 58,365 units and those of light commercial vehicles dropped by 19.2% to 5,660 units.

| MOROCCO | SURVEY | The capacity utilization rate almost stable at 72% in April 2023

The results of Bank Al-Maghrib's monthly business survey show a drop in production and sales during the month of April 2023, compared to the previous month. In this context, the production capacity utilization rate (TUC) remained almost stable at 72%. Meanwhile, orders would have increased during the same period with order books lower than their normative level.

| BENIN | FOREIGN TRADE | Figures in Q1 2023

According to the National Institute of Statistics and Demography (INSTAD), Benin's exports of goods increased by 0.1% in Q1 2023 to FCFA 176.8 Bn. Likewise, imports of goods rose by 7.5% to settle at FCFA 572.0 Bn during the same period.