

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

| MOROCCO | SURVEY | The capacity utilization rate up to 73% in May 2023

The results of Bank Al-Maghrib's monthly business survey show a rise in production and a stagnation of sales during the month of May 2023, compared to the previous month. In this context, the production capacity utilization rate (TUC) increased to 73% against 72% in April 2023. Likewise, orders would have increased during the same period with order books lower than their normative level.

| MOROCCO | TOURISM | Figures at the end of May 2023

According to the Tourism Observatory's latest figures, tourist arrivals amounted to 5,165,597 tourists at the end of May 2023, up 129% compared to the end of May 2022 and 20% compared to the end of May 2019.

At the same time, overnight stays at classified tourist accommodation establishments reached 9,642,235 at the end of May 2023, up 108% compared to the same period of 2022 and 2% compared to the end of May 2019. Meanwhile, the average room occupancy rate remains stable at 46% during the first five months of 2023.

| WAEMU | INFLATION | An inflation rate of 3.9% in May 2023

According to the Central Bank of West Africa (BCEAO), the inflation rate in WAEMU region stood at 3.9% in May 2023, year-on-year. This results from the increase in the prices of food products, transport services and housing.