

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | CEMENT | National consumption up 7% in January 2024

In January 2024, cement sales amounted to 1,130,184 tons compared to 1,060,582 tons a year earlier, recording an increase of 6.6%.

| MOROCCO | VEHICULES | Sales up 7% in January 2024

In January 2024, sales of new cars in Morocco amounted to 12,084 units, up 6.6% compared to the same period of the previous year. In more detail, sales of passenger vehicles rose by 5.5% to 11,074 units and those of light utility vehicles increased by 20.2% to 1,010 units.

| MOROCCO | FOREIGN TRADE | Reduction of the trade deficit in 2023

In 2023, imports of goods and services amounted to MAD 748.6 Bn, down 0.1%. Meanwhile, exports rose by 5.3% to MAD 627.8 Bn. To this end, the global trade deficit stands at MAD -120.9 Bn against MAD -153.3 Bn a year earlier. The overall coverage rate rose by 4 pts to 84.0%.

Travel receipts settled at MAD 104.6 Bn, up 11.7% y-o-y. Likewise, worker remittances recorded an increase of 4.0% to MAD 115.2 Bn while receipts from FDI displayed a decline of 17.8% to MAD 32.5 Bn.

| CAMEROON | ECONOMY | Non-oil growth expected to reach 4.2% in 2024

According to the report on the economic, social and financial situation and prospects of Cameroon, growth in the non-oil sector is expected to reach 4.2% in 2024 and 7.6% on average over the period 2024-2026. This is attributed to the improvement of the energy supply as well as the production and productivity of crop activity.