

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | TOURISM | Tourist arrivals up 14% at the end of April 2024

According to the Ministry of Tourism, Handicrafts, Social and Solidarity Economy, tourist arrivals to Morocco reached 1.3 million tourists in April 2024, up 17% year-on-year. Over the first four months of 2024, these amounted to 4.6 million tourists recording an increase of 14% compared to the same period of the previous year.

| MOROCCO | LENDING RATES | The weighted average rate up 4 BPS in Q1 2024

According to the results of Bank Al-Maghrib's survey on lending rates in Q1 2024, the overall weighted average rate settled at 5.40% up 4 BPS compared to the previous quarter. In this context, the lending rates rose by 22 BPS to 5.13% for equipment loans and by 4 BPS to 7.22% for consumer loans. Meanwhile, lending rates declined by 9 BPS to 5.05% for mortgage loans and by 4 BPS to 5.33% for treasury loans.

| BENIN | INFLATION | An inflation rate of 3.1% in April 2024

According to the National Institute of Statistics and Demography (INSTAD) of Benin, the Harmonized Consumer Prices Index increased by 0.2% in April 2024 compared to the previous month. Year-on-year, the inflation rate settled at 3.1%.