

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

| MOROCCO | GDP | A growth rate of 2.5% in Q1 2024

According to HCP, the growth rate of the Moroccan economy stood at 2.5% in Q1 2024 compared to 3.9% a year earlier. This results from the increase of 3.2% in non-crop activities against a decrease of 5.0% in crop activities.

| MOROCCO | CEMENT | Sales up 1% in H1 2024

In June 2024, Cement sales in Morocco fell by 29.2% to 746,072 tons. Meanwhile, domestic cement consumption during the first 6 months of this year showed an increase of 1.1% to 6,275,999 tons.

| MOROCCO | VEHICLES | Sales up 1% in H1 2024

In June 2024, sales of new cars in Morocco reached 17,368 units, almost stable (-0.2%) compared to the same month of the previous year. In this context, the aggregate sales rose by 1.0% to settle at 82,286 units at the end of June 2024. In more detail, sales of light commercial vehicles jumped by 14.5% to 8,238 units while those of passenger vehicles fell by 0.2% to 74,048 units.

| SENEGAL | GDP | A growth rate of 2,3% in Q1 2024

According to the National Agency for Statistics and Demography (ANSD), Senegal's economic growth stood at 2.3% in Q1 2024. This results from the increase of +4.9% in the primary sector and +3.4% in the tertiary sector against a decline of -2.2% in the secondary sector.