

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 01/20/2025



FINANCIAL MARKETS HEADLINES

| TUNISIA-MOROCCO | ENNAKL AUTOMOBILES | Revenue down 8% in FY 2024

In Q4 2024, Ennakl Automobiles' revenue rose by 7.7% to settle at TND 159.6 Mn. Meanwhile, the company's revenue stood at TND 594.7 Mn in FY 2024, i.e. a decrease of 7.8%. The gross margin stood at 16.8%, up 0.2 point.



ECONOMIC HEADLINES

| MOROCCO | GDP | HCP forecasts a growth rate of 3.8% in 2025

According to the latest forecasts of HCP, the growth rate of the Moroccan economy should increase from 3.0% in 2024 to 3.8% in 2025. This would be driven by an increase of 4.1% in crop added value and 3.6% in non-crop added value.

| BURKINA FASO | GDP | A growth rate of 5.3% in Q3 2024

According to the National Institute of Statistics and Demography (INSD), the growth rate of the Burkina Faso economy reached 5.3% in Q3 2024. This is the result of the increase in the primary (+12.9%) and tertiary (+6.9%) sectors, while the secondary sector fell by -5.9% during the same period.