

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | TELECOMS | Figures in Q4 2024

According to ANRT, the global mobile phone base stood at 58.3 million subscribers in Q4 2024, bringing the penetration rate to 158.3% against 150.9% a year earlier. By operator, the market share of Maroc Telecom stood at 32.7% while Medi Telecom and Wana Corporate's market share settled at 34.1% and 33.1% respectively.

As for the fixed line market, the penetration rate settled at 8.3%, up 0.5 pt compared to the same period of the previous year. In this context, Maroc Telecom holds a market share of 54.3%.

Finally, the total number of Internet subscribers reached 40.2 million, up 5.0% y-o-y. The Internet penetration rate stood at 109.2% in Q4 2024 against 103.4% a year earlier. In this context, Maroc Telecom's market share settled at 30.8% against 69.2% for the other operators.

| TOGO | INFLATION | An inflation rate of 1.8% in March 2025

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), Togo's Harmonized National Consumer Prices Index declined by 0.3% in March 2025 compared to the previous month. On an annual basis, the inflation rate stood at 1.8%.