

# THE MORNING BRIEF



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## ECONOMIC HEADLINES

### | MOROCCO | GDP | HCP forecasts a growth rate of 4.4% in 2025

According to the latest report of HCP on Morocco's economic outlook for the period 2025-2026, the growth rate of the national economy is expected to reach 4.4% in 2025. This takes into account a 4.7% increase in crop value added and a 4.3% in non-crop value added. For the year 2026, HCP forecasts a growth rate of 4.0%, driven by a 3.3% increase in crop value added and 4.0% in non-crop value added.

### | TOGO | INFLATION | An inflation rate of 0.4% in June 2025

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), Togo's National Harmonized Consumer Prices Index increased by 1.5% in June 2025 compared to the previous month. On an annual basis, the inflation rate stood at 0.4%.