

# THE MORNING BRIEF



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Global Research

| CASABLANCA | 08/15/2025



## ECONOMIC HEADLINES

### | MOROCCO | FAD 2026 | An estimated growth rate of 4.5% in 2026

According to the framework note for the preparation of the 2026 Finance Act, the growth rate of the Moroccan economy is expected to reach 4.5% in 2026 while the fiscal deficit would settle at 3.0% of GDP during the same period.

### | BENIN | INFLATION | An inflation rate of 1% in July 2025

According to the National Institute of Statistics and Demography (INStAD) of Benin, the Harmonized Consumer Prices Index fell by 0.3% in July 2025, compared to the previous month. On an annual basis, the inflation rate stood at 1.0%.