

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | INFLATION | An inflation rate of -0.3% y-o-y in November 2025

In November 2025, the Consumer Prices Index dropped by 0.6% compared to the previous month taking into account the decline of 1.3% in the food products index and the stability of the non food products index. Year-on-year, the inflation rate settled at -0.3%.

Note that the underlying inflation indicator, which excludes products at volatile prices and products at public tariffs, fell by 0.4% in November 2025 compared to the previous month and by 0.9% year-on-year.

| NIGER | INFLATION | An inflation rate of -7.3% y-o-y in November 2025

According to the National Institute of Statistics of Niger (INS), the Harmonized Consumer Prices Index dropped by 0.6% in November 2025 compared to the previous month. On an annual basis, the inflation rate settled at -7.3%.