

T&C

Snapshots

Data Note



Morocco

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2015)	Income per capita (current US\$) (2017)	Poverty rate (2007) [1]	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
109.5	35.2	446,300.0	3,106.3	3.1	9.7	75.0

Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)	4.76	4.38	2.56	4.70	2.68	4.01	
Current account balance	-1.77	-7.55	-5.88	-4.83	-4.45	-3.70	
Fiscal balance (% of GDP)	-3.64	-5.58	-4.87	-4.58	-3.69	-3.01	
Remittances, received (% of GDP) [1]	7.41	6.41	6.33	—	—	—	
General government gross debt [3]	55.14	61.49	63.37	63.67	64.31	—	
Real Effective Exchange Rate (2010=100)	106.03	97.59	96.96	97.86	98.25	98.42	
Consumer Price Index, annual percent change	1.70	1.87	0.44	1.12	1.30	1.40	

Investment indicators

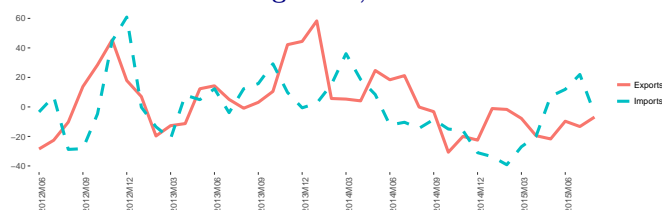
	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	28.4	28.5	28.1	27.4	27.2	26.9	
Gross domestic investment, of w: Private investment (% GDP) [1]	32.8	34.7	32.2	—	—	—	
Inward FDI (% of GDP) [2]	2.7	3.2	3.3	—	—	—	
Inward FDI, % of private investment [2]	9.4	10.5	NA	—	—	—	

Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)	66.06	65.14	67.41	68.64	71.46	73.57	
Trade balance (% GDP, real terms)	-3.69	-4.20	-3.24	-2.14	-1.13	0.01	
Exports, Goods and Services, annual percent change (real terms)	5.80	2.35	8.00	8.50	8.60	8.80	
Imports, Goods and Services, annual percent change (real terms)	6.17	-1.45	4.50	4.90	5.30	5.40	
Total reserves in months of imports [1]	8.01	4.60	—	—	—	—	

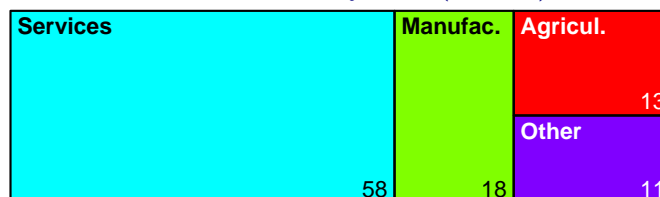
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

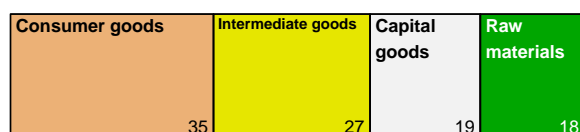


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

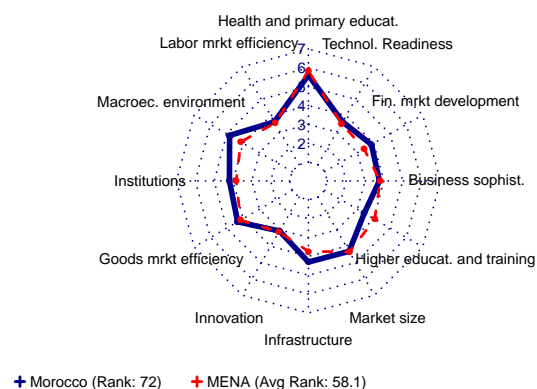
Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	63.47	64.51	1.04	80	75	5
Dealing with Construction Permits	78.42	77.65	-0.77	26	29	-3
Enforcing Contracts	62.34	62.34	0	59	59	0
Getting Credit	40	40	0	105	109	-4
Getting Electricity	77.67	78.27	0.6	56	55	1
Paying Taxes	77.84	78.91	1.07	65	62	3
Protecting Minority Investors	50	50	0	104	105	-1
Registering Property	58.87	66.32	7.45	103	76	27
Resolving Insolvency	33.78	33.89	0.11	130	130	0
Starting a Business	90.33	92.06	1.73	52	43	9
Trading Across Borders	65.41	65.64	0.23	101	102	-1

Source: Doing Business Report 2015

WEF Competitiveness Indicators

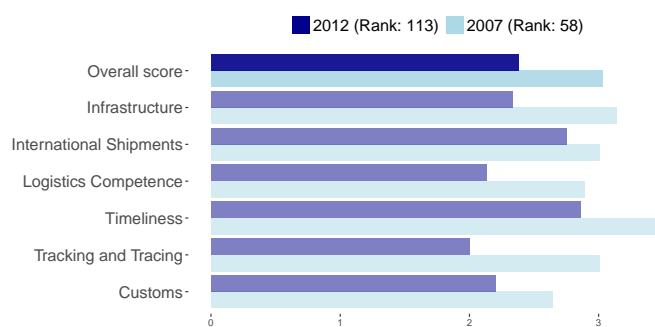
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

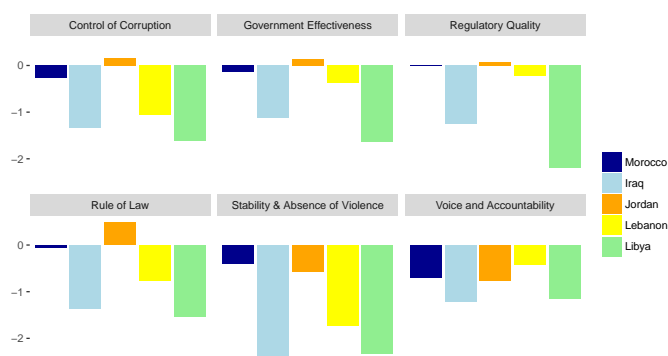
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2015
Applied Tariff (Incl. Prefers. and Trade-Weighted)	17.0	2.5
Binding (%)	100.0	100.0
Dispersion (Standard Deviation)	23.3	17.1
MFN Tariff (Agriculture)	41.5	28.1
MFN Tariff (Non-Agriculture)	13.0	8.6
MFN Tariff (Simple Average)	16.8	11.2

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2013

	Morocco	Middle East and North Africa	All Countries
Number of electrical outages in a typical month	0.60	17.60	6.30
Percent of firms with a bank loan/line of credit	51.90	25.60	35.20
Proportion of investments financed by banks (%)	23.40	13.60	14.60
Proportion of investments financed internally (%)	63.70	72.70	71.20
Senior management time spent dealing with the requirements of government regulation (%)	4.60	9.10	10.00

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013

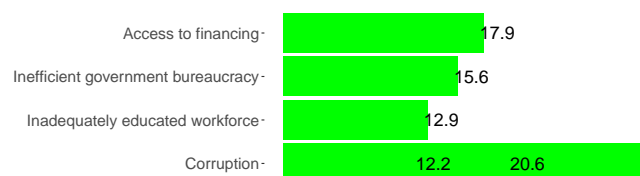
(% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Morocco

SCD/CPF

Most Recent

Product	Document Date
Morocco - Country partnership strategy for the period FY2014-2017	2014-05-12

Planned

Product	Concept Review Date	Board Date
Morocco Performance and Learning Review	2015-12-09	2016-06-21

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Begin Appraisal	Commitment (US\$M)	Latest Sort Overall Risk Rating	FY Expenses (US\$K)	Cum Expenses (US\$K)	FY Prob
P155183	Morocco Climate Innovation Centre	Justine White	—	IPF	—	—	—	0	0	—

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
None											

Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Project Rating DO	Project Rating IP	IEG Outcome Rating
P128869	MA-Second Competitiveness DPL	Philippe De Meneval	2015-03-02	DPF	2016-03-31	200	MS	MS	—

WB ASA
Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
P158423	Morocco Business Environment TA	Mohamed Hisham El-Shiaty	2015-12-11	2016-07-31	TA	N	—	0	—	0

Closed

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P148926	MA: Trade and Competitiveness	Mariem Malouche	2015-06-11	2016-02-20	EW	N	0	0	124	188
P128429	MA-Trade and Integration-EU	Abdoulaye Sy	2012-05-10	2013-10-01	EW	N	—	0	304	328
P119808	MA-Trade Capacity Building	Daniela Marotta	—	2011-06-01	TA	N	—	0	2	32
P112614	MA - Trade Capacity building IV	Daniela Marotta	—	2009-02-24	TA	N	—	0	38	103
P107107	MA-Trade Policy Modelling Cap Bldg III	Jose R. Lopez Calix	—	2008-08-01	TA	N	—	0	17	17
P110233	Morocco:Building Analytical Capacity	Soamiely Andriamananajara	2007-12-14	2008-05-02	TE	N	—	0	—	0
P101528	Morocco Trade Policy Support II	Ndiame Diop	—	2007-06-19	TA	N	—	0	13	13
P095761	Making the ENP Work for Morocco	Ndiame Diop	—	2007-06-07	EW	N	—	0	211	267
P103359	Morocco: Analytical Trade Policy Analysis	Soamiely Andriamananajara	—	2007-04-12	TE	N	—	0	35	35
P099250	MA-Trade Policy Modeling	Ndiame Diop	—	2006-05-01	TA	N	—	0	52	52
P100231	Seminar on Trade Remedies	Gianni Zanini	—	2006-04-05	TE	N	—	0	15	20

IFC ASA
Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
599527	MOROCCO QUALITY OF PUBLIC SERVICE DELIVERY AND TRANSPARENCY TO IMPROVE THE INVESTMENT CLIMATE	Solf, Sylvia	2013-11-22	2016-10-31	525	440	50
599824	E4E Logistics/ Tourism Morocco	Benkirane, Zineb	2013-06-27	2016-12-31	1,135	301	198

Pipeline

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
601499	Morocco Climate Innovation Center	White, Justine	—	2019-02-28	0	0	0

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
557046	Business Registration Simplification in Casablanca	Riou, Delphine	2007-10-16	2009-12-31	275	310	0
558666	Morocco ADR Phase 1	Merchant, Navin Salim	2007-08-29	2009-11-30	653	629	0
542685	Morocco DB TA'06	Moullier, Thomas	2006-02-05	2007-07-31	16	17	0
520976	Capacity building of AZIT	Balafrej, Omar	2005-06-25	2009-06-30	0	26	0
521144	Tangier Invest	Brickell, Julia Claire Hazelton	2005-06-25	—	0	0	0
537803	ICA Morocco 2004	Charafi, Yasser	2005-06-25	—	0	0	0