

T&C

Snapshots

Data Note

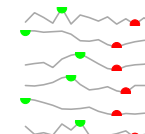


Morocco

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2007)	Unemployment rate (2014)
103.9	34.8	2,984.8	3.1	10.2

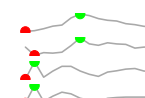
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	4.95	2.67	4.38	2.56	4.70	2.68
Current account balance	-1.09	-9.98	-7.55	-5.88	-4.83	-4.45
Fiscal balance (% of GDP)	-3.33	-7.35	-5.58	-4.87	-4.58	-3.69
Remittances, received (% of GDP) [1]	7.49	6.62	6.41	—	—	—
Real Effective Exchange Rate (2010=100)	106.90	95.71	97.59	96.96	97.86	98.25
Consumer Price Index, annual percent change	1.73	1.29	1.87	0.44	1.12	1.30



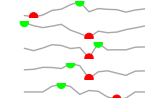
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	28.3	29.7	28.5	28.1	27.4	27.2
Gross domestic investment, of w: Private investment (% GDP) [1]	32.5	35.0	34.7	32.2	—	—
Inward FDI (% of GDP) [2]	2.7	2.8	3.2	3.3	—	—
Inward FDI, % of private investment [2]	9.4	9.1	NA	—	—	—



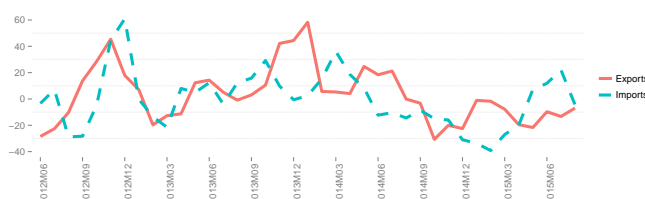
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	65.9	67.8	65.1	67.4	68.6	71.5
Trade balance (% GDP, real terms)	-3.5	-5.6	-4.2	-3.2	-2.1	-1.1
Exports, Goods and Services, annual percent change (real terms)	6.1	2.6	2.4	8.0	8.5	8.6
Imports, Goods and Services, annual percent change (real terms)	6.6	1.7	-1.5	4.5	4.9	5.3
Total reserves in months of imports [1]	7.7	4.2	4.7	—	—	—



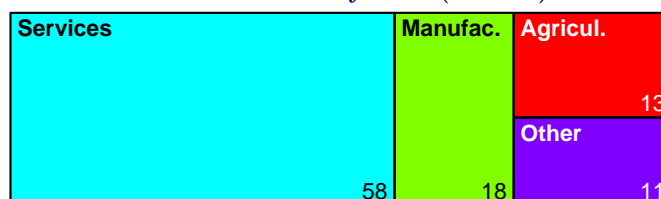
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

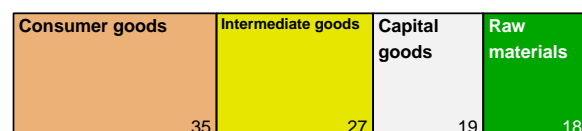


Source: World Development Indicators (WDI)

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 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	26	29	-3
Ease of Doing Business Rank	80	75	5
Enforcing Contracts	59	59	0
Getting Credit	105	109	-4
Getting Electricity	56	55	1
Paying Taxes	65	62	3
Protecting Minority Investors	104	105	-1
Registering Property	103	76	27
Resolving Insolvency	130	130	0
Starting a Business	52	43	9
Trading Across Borders	101	102	-1

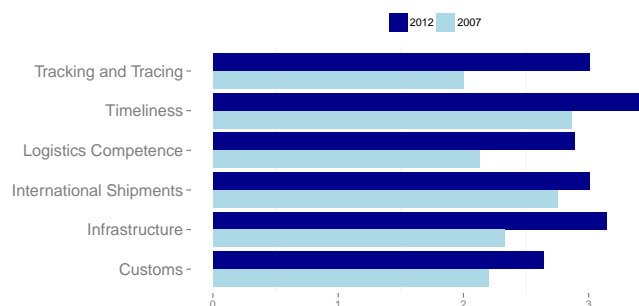
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



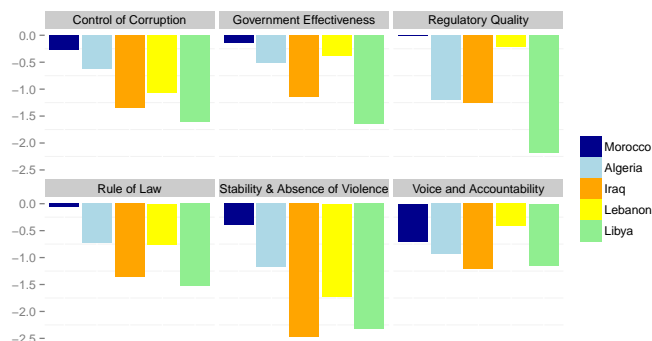
Source: WEF Global Competitiveness Report 2015

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	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	17	4.3
Binding (%)	100	100.0
Dispersion (Standard Deviation)	23.3	17.6
Import duties collected (%; 2010-2012) [1]	—	3.0
MFN Tariff (Agriculture)	41.5	27.4
MFN Tariff (Non-Agriculture)	13	8.5
MFN Tariff (Simple Average)	16.8	11.1
Services sectors with GATS commitments [1]	—	45.0

Sources: WITS, [1] WTO Trade Profiles

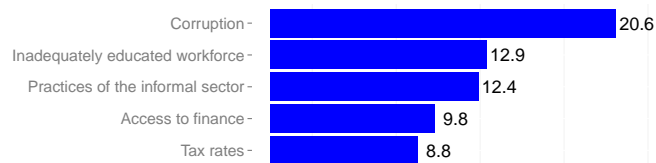
Private Sector's Views

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	34.30
Proportion of investment financed by banks (%)	23.40	13.60	14.30
Proportion of investment financed internally (%)	63.70	72.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	4.60	9.10	9.90

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