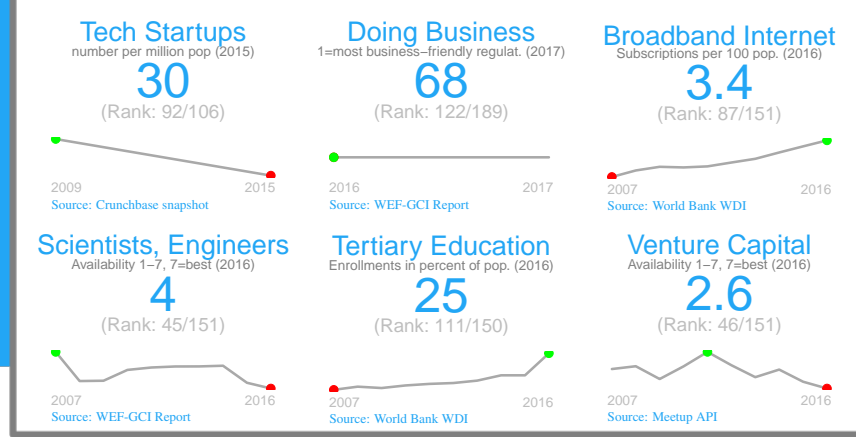


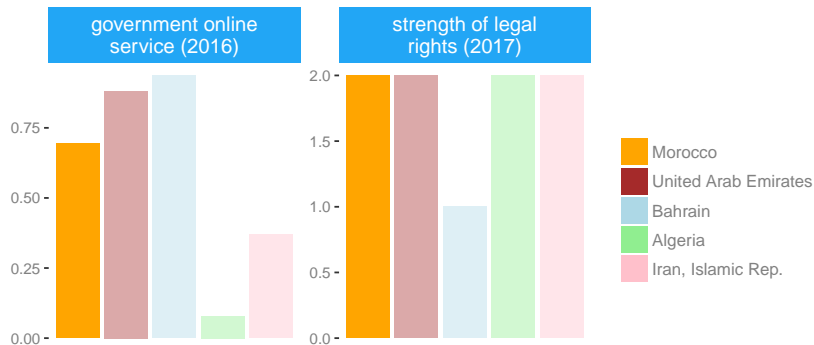
Morocco

Country Snapshot



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

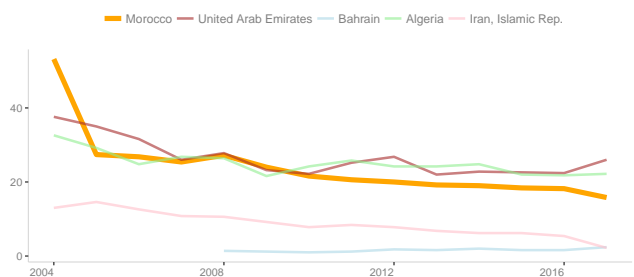
DOING BUSINESS 2017

	2016	DTF	Change	2016	Rank	Change
		2017			2017	
Ease of doing business index	65.82	67.5	1.68	68	68	0
Dealing with Construction Permits	79.32	79.77	0.45	18	18	0
Enforcing Contracts	62.34	62.34	0	58	57	1
Getting Credit	40	45	5	109	101	8
Getting Electricity	79.31	79.71	0.4	55	57	-2
Paying Taxes	83.61	83.51	-0.1	37	41	-4
Protecting Minority Investors	45	53.33	8.33	118	87	31
Registering Property	62.74	63.94	1.2	92	87	5
Resolving Insolvency	28.1	28.1	0	130	131	-1
Starting a Business	92.06	92.34	0.28	40	40	0
Trading Across Borders	79.97	81.12	1.15	68	63	5

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita

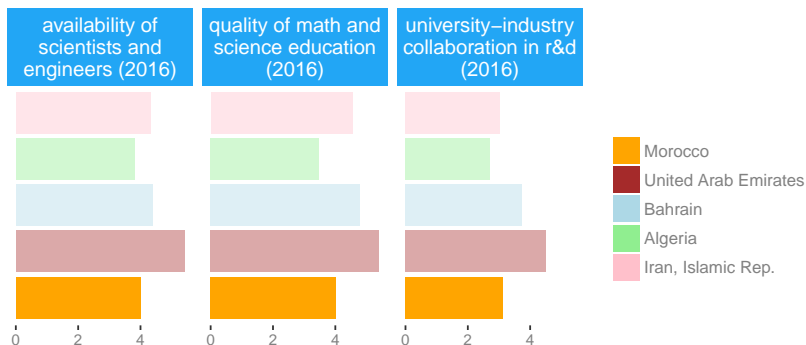


SOURCE: WORLD BANK WDI

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

(1-7, 7 = best)



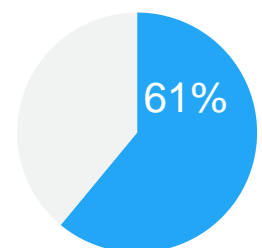
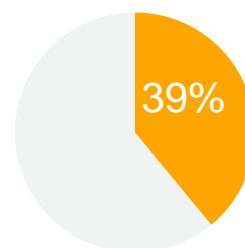
SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)

Morocco (2012)

MEA (simple average, 2012)



SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

FDI, net inflows

BoP, current US\$, as % GDP (2015)

3.1

(Rank: 167/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2015)

605

(Rank: 17/136)



Market Capitaliz. of Listed Companies

% of GDP (2015)

46

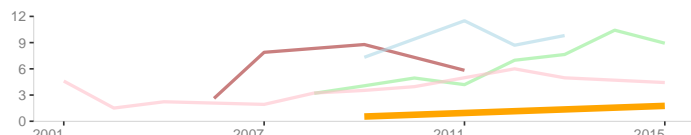
(Rank: 28/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

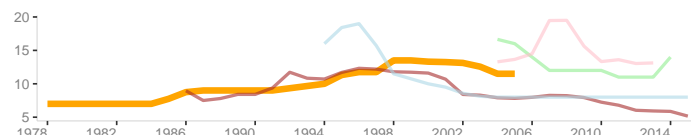
Morocco United Arab Emirates Algeria Iran, Islamic Rep. Israel



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

LENDING INTEREST RATES (% of interest rate)

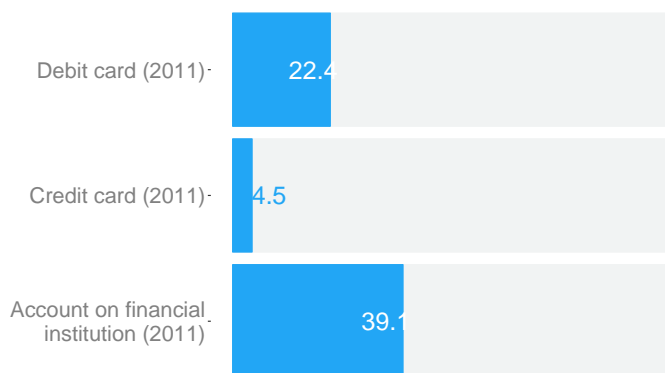
Morocco Bahrain Algeria Iran, Islamic Rep. Iraq



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

Internet bandwidth

kb/s/capita (2016)

7.6

(Rank: 106/151)

Firms using email to interact with clients/suppliers (%)

% of firms (2010)

97

(Rank: 9/146)

Internet users

per 100 population (2015)

56.8

(Rank: 25/211)

Firms with their own Website

% of firms (2014)

69.4

(Rank: 13/143)

Broadband Internet subscriber

per 100 population (2016)

2.1

(Rank: 87/151)

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7, best	2.86	2.69	2.59	2.53	2.64	2.80	3.01	
ICT service exports, % of service exports, BoP	17.27	20.11	21.80	22.68	17.45	19.21	—	
New business density, new registrations per 1,000 people ages 15-64	0.96	NA	NA	NA	1.54	NA	—	
Perceived Capabilities, % of 18-64 population	74.50	NA	NA	NA	NA	47.56	—	
Fear of Failure Rate, % of 18-64 population	28.68	NA	NA	NA	NA	41.08	—	
Number of tech startups, number per million pop	48.79	NA	NA	NA	NA	30.41	—	
High Status Successful Entrepreneurship, % of 18-64 population	84.25	NA	NA	NA	NA	54.57	—	
Media Attention for Entrepreneurship, % of 18-64 population	73.49	NA	NA	NA	NA	52.18	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	15.74	NA	NA	NA	NA	4.44	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	56.54	NA	NA	NA	NA	43.17	—	
New Product early-stage Entrepr. Activity, % of TEA	17.17	NA	NA	NA	NA	55.05	—	

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

SUPPORTS

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	NaN	NA	NA	26.9	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	NaN	NA	NA	48.9	NA	NA	—	
Quality of electricity supply, 1-7, best	5.0	4.9	5.2	5.5	5.4	5.4	5.3	
Efficiency of legal framework in settling disputes, 1-7, best	3.9	3.9	4.0	3.7	3.7	3.6	3.6	
Access to electricity, % population	98.9	NA	100.0	NA	NA	NA	—	
ICT goods imports, % total goods imports	5.9	4.8	3.5	3.6	3.8	NA	—	

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI