



# T&C Snapshots Data Note



## Morocco

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Poverty rate (2007) [1]	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
109.5	35.2	446,300.0	3,106.3	3.1	10.2	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	—	—	—	—	
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

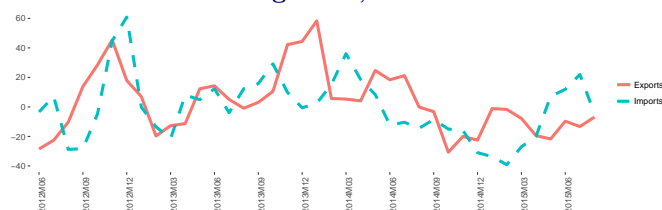
	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	28.4	28.5	28.1	27.4	27.2	26.9	
Gross domestic investment, of w: Private investment (% GDP) [1]	32.8	34.7	32.2	—	—	—	
Inward FDI (% of GDP) [2]	2.7	3.2	3.3	—	—	—	
Inward FDI, % of private investment [2]	9.4	NA	—	—	—	—	

### 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]	7.30	4.65	—	—	—	—	

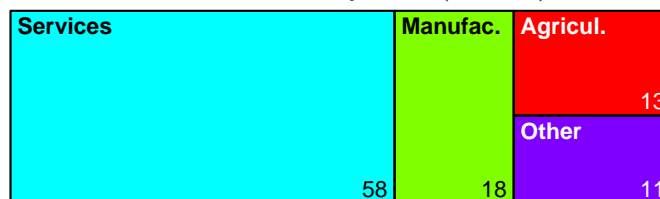
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

### Gross Value Added by Economic Activity 2013 (% GDP)

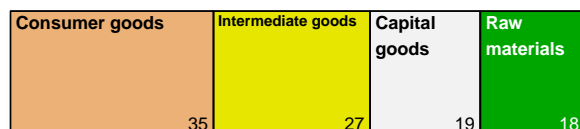


Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, NA

Data not available

### Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

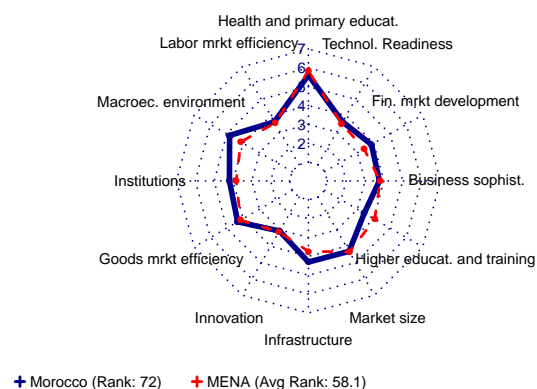
### Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF 2016	Change	2015	Rank 2016	Change
<b>Ease of Doing Business</b>	<b>63.47</b>	<b>64.51</b>	<b>1.04</b>	<b>80</b>	<b>75</b>	<b>5</b>
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

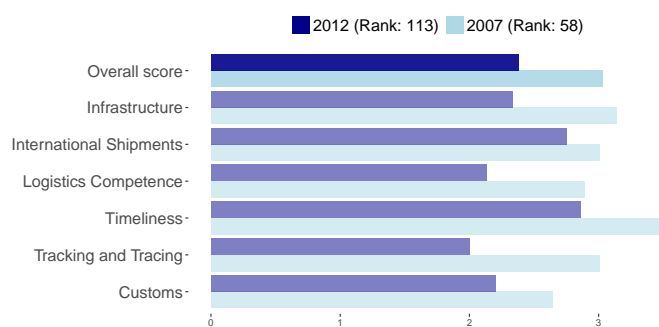
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

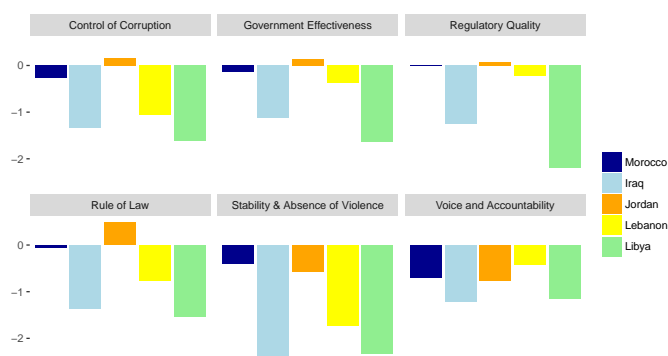
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2010	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 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	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

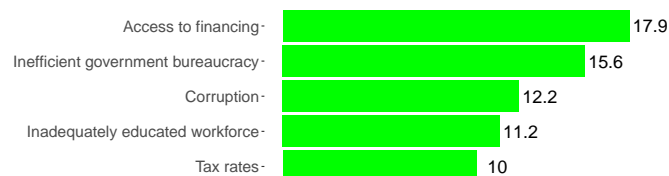
(% respondents)



Source: Enterprise Survey 2013

### Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015