

| MOROCCO                                       |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Selected Macro-Economic Statistics            |         |         |         |         |         |         |         |         |         |         |         |
| INDICATOR                                     | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    |
| Population (Million)                          | 32.5    | 32.9    | 33.2    | 33.5    | 33.8    | 34.2    | 34.5    | 34.8    | 35.1    | 35.4    | 35.7    |
| Real GDP Growth (% Change)                    | 3.0     | 4.5     | 2.6     | 4.5     | 1.5     | 4.4     | 3.9     | 4.1     | 4.4     | 4.5     | 4.7     |
| Current GDP (US\$ Billion)                    | 98.3    | 106.8   | 109.9   | 100.6   | 103.6   | 105.6   | 110.9   | 117.2   | 124.3   | 131.6   | 139.4   |
| Current GDP PPP (US\$ billion)                | 234.0   | 248.5   | 259.4   | 274.1   | 281.8   | 300.6   | 319.4   | 339.9   | 361.9   | 385.7   | 412.1   |
| Current GDP per capita (US\$)                 | 3,021.5 | 3,251.6 | 3,311.8 | 3,002.5 | 3,063.1 | 3,092.9 | 3,216.0 | 3,369.9 | 3,540.3 | 3,715.4 | 3,901.5 |
| Inflation, average consumer prices (% Change) | 1.3     | 1.9     | 0.4     | 1.5     | 1.6     | 1.2     | 1.5     | 2.0     | 2.0     | 2.0     | 2.0     |
| Current Account Balance (US\$ Billion)        | -9.2    | -8.1    | -6.2    | -2.2    | -4.0    | -2.7    | -2.2    | -2.2    | -1.8    | -1.6    | -1.5    |
| Current Account Balance (% of GDP)            | -9.3    | -7.6    | -5.7    | -2.2    | -3.9    | -2.6    | -2.0    | -1.9    | -1.5    | -1.2    | -1.1    |
| Total foreign debt (US\$ Billion)             | 33.8    | 39.3    | 42.8    | 43.0    | 44.5    | 45.7    | 46.5    | 48.2    | 50.2    | 52.5    | ..      |
| Total debt (% of Exports G&S)                 | 85.7    | 98.2    | 96.2    | 105.6   | 105.9   | 105.3   | 103.1   | 103.6   | 103.7   | 103.8   | ..      |
| Total debt (% of GDP)                         | 34.3    | 36.6    | 38.8    | 42.6    | 42.9    | 42.9    | 41.1    | 39.0    | 38.2    | 37.5    | ..      |
| International reserves (% of Total debt)      | 51.4    | 48.5    | 47.9    | 53.5    | 57.0    | 55.4    | 53.5    | 49.7    | 49.3    | 49.3    | ..      |
| Debt-service ratio, paid (% of Exports G&S)   | 9.1     | 12.7    | 10.7    | 8.7     | 10.6    | 13.1    | 13.2    | 12.1    | 12.5    | 11.4    | ..      |
| Debt-service ratio, due (% of Exports G&S)    | 9.1     | 12.7    | 10.7    | 8.7     | 10.6    | 13.1    | 13.2    | 12.1    | 12.5    | 11.4    | ..      |
| Debt-service paid (% of GDP)                  | 3.7     | 4.7     | 4.3     | 3.5     | 4.3     | 5.3     | 5.3     | 4.6     | 4.6     | 4.1     | ..      |
| Interest paid (% of debt-service paid)        | 23.0    | 21.1    | 22.2    | 30.7    | 29.2    | 23.9    | 23.7    | 23.5    | 21.0    | 21.0    | ..      |
| Interest paid (% of Exports G&S)              | 2.1     | 2.7     | 2.4     | 2.7     | 3.1     | 3.1     | 3.1     | 2.8     | 2.6     | 2.4     | ..      |
| Interest paid (% of GDP)                      | 0.8     | 1.0     | 1.0     | 1.1     | 1.2     | 1.3     | 1.3     | 1.1     | 1.0     | 0.9     | ..      |
| Effective Interest rate (%)                   | 3.1     | 3.5     | 2.9     | 2.9     | 3.5     | 3.5     | 3.6     | 3.3     | 3.0     | 2.7     | ..      |
| Budget balance (% of GDP)                     | -7.4    | -5.1    | -5.5    | -4.9    | -4.5    | -3.7    | -3.6    | -3.3    | -3.1    | -3.0    | ..      |
| Stock of money M1 (US\$ Billion)              | 72.8    | 77.4    | 73.3    | 71.6    | 74.7    | 81.5    | 89.2    | 96.1    | 103.0   | 112.3   | ..      |
| Stock of money M2 (US\$ Billion)              | 86.0    | 92.2    | 87.7    | 85.6    | 89.3    | 96.2    | 105.7   | 114.4   | 123.2   | 133.5   | ..      |
| M1 (% Change)                                 | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | ..      |
| M2 (% Change)                                 | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | ..      |
| Net debt (% of Exports G&S)                   | 41.7    | 50.6    | 50.1    | 49.1    | 45.5    | 46.9    | 48.0    | 52.1    | 52.6    | 52.6    | ..      |
| Net debt (% of GDP)                           | 16.7    | 18.9    | 20.2    | 19.8    | 18.4    | 19.1    | 19.1    | 19.6    | 19.4    | 19.0    | ..      |
| National currency per US\$, period average    | 8.6     | 8.4     | 8.4     | 9.7     | 9.8     | 10.1    | 10.1    | 9.6     | 9.6     | 9.5     | 9.4     |
| Real effective exchange rate (CPI-based)      | 94.0    | 96.9    | 97.1    | 96.4    | 97.8    | 98.1    | 98.7    | 100.3   | 99.7    | 99.0    | ..      |

Sources: IMF's World Economic Outlook Database, April 2017

Prepared by Economic Research and Policy Department (ERPD)

EIU Database, accessed on 21 May 2017

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