

Introduction

Morocco is a country located in North Africa. It has a coast on the Atlantic Ocean that reaches past the Strait of Gibraltar into the Mediterranean Sea. It is bordered by Spain, Algeria, and Western Sahara. Much of Morocco is mountainous. The Atlas Mountain and Rif Mountains are located on the northern coast and interior. The government system is a parliamentary constitutional monarchy; the chief of state is the king, and the head of government is the prime minister. Morocco is a member of the League of Arab States (Arab League).



Location: Northern Africa

Capital City: Rabat (GMT)

Chief of State: King Mohammed VI

Head of Govt.: Prime Minister Saad-Eddine al-Othmani

Currency: Moroccan dirham (MAD)

Major Languages: Arabic (official), Berber languages (Tamazight (official), Tachelhit, Tarifit), French (often the language of business, government, and diplomacy)

Primary Religions: Muslim 99% (official; virtually all Sunni, & 0.1% Shia), other 1% (includes Christian, Jewish, and Baha'i); note - Jewish about 6,000 (2010 est.)

Calling Code: 212

Voltage: 127/220

Key Websites

Main Government Page: maroc.ma

Commerce Ministry: mcinet.gov.ma

Investment Promotion Agency: invest.gov.ma

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$278.82 billion (2018)
GDP growth (annual %):	2.99% (2018)
GDP per capita, PPP (current international \$):	\$8,611.71 (2018)
External debt stocks, total (DOD, current US\$):	\$49,041,418,497.90 (2018)
Manufacturing, value added (% of GDP):	15.70% (2018)
Current account balance (BoP, current US\$):	-\$6.44 billion (2018)
Inflation, consumer prices (annual %):	0.20% (2019)
Labor force, total:	12,067,706 (2019)
Unemployment, total (% of total labor force) (modeled ILO estimate):	9.02% (2019)
Imports of goods and services (current US\$):	\$58.08 billion (2018)
Exports of goods and services (current US\$):	\$45.68 billion (2018)

GDP Composition %

Agriculture Services Industry Manufacturing



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	73 / 180
Global Competitiveness Index	75 / 141
Global Enabling Trade Index	49 / 136
Global Services Location Index	27 / 55
Index of Economic Freedom	74 / 179
International Logistics Performance Index (LPI)	109 / 160
Inward FDI Potential Index	89 / 139
KOF Index of Globalization	61 / 185
Networked Readiness Index (NRI)	78 / 139
Open Budget Index	58 / 115

Risk Assessment (Provided by Coface)

Country rating: A4 - A somewhat shaky political and economic outlook and a relatively volatile business environment can affect corporate payment behavior. Corporate default probability is still acceptable on average.

Business Climate rating: A4 - The business environment is acceptable. Corporate financial information is sometimes neither readily available nor sufficiently reliable. Debt collection is not always efficient and the institutional framework has shortcomings. Intercompany transactions may thus run into appreciable difficulties in the acceptable but occasionally unstable environments rated A4.

Strengths

- Favorable geographical position, close to the European market
- Strategy to move to high-end market and diversify industrial production
- Political stability and commitment to reform
- Growing integration in African market

Weaknesses

- Economy highly dependent on the performances of the agricultural sector and the European Union
- Significant social and regional disparities. Although decreasing, the poverty rate remains high
- Weak productivity and low competitiveness
- High unemployment and low female participation in the labor market
- Political tension with regional neighbors

U.S. Embassy

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