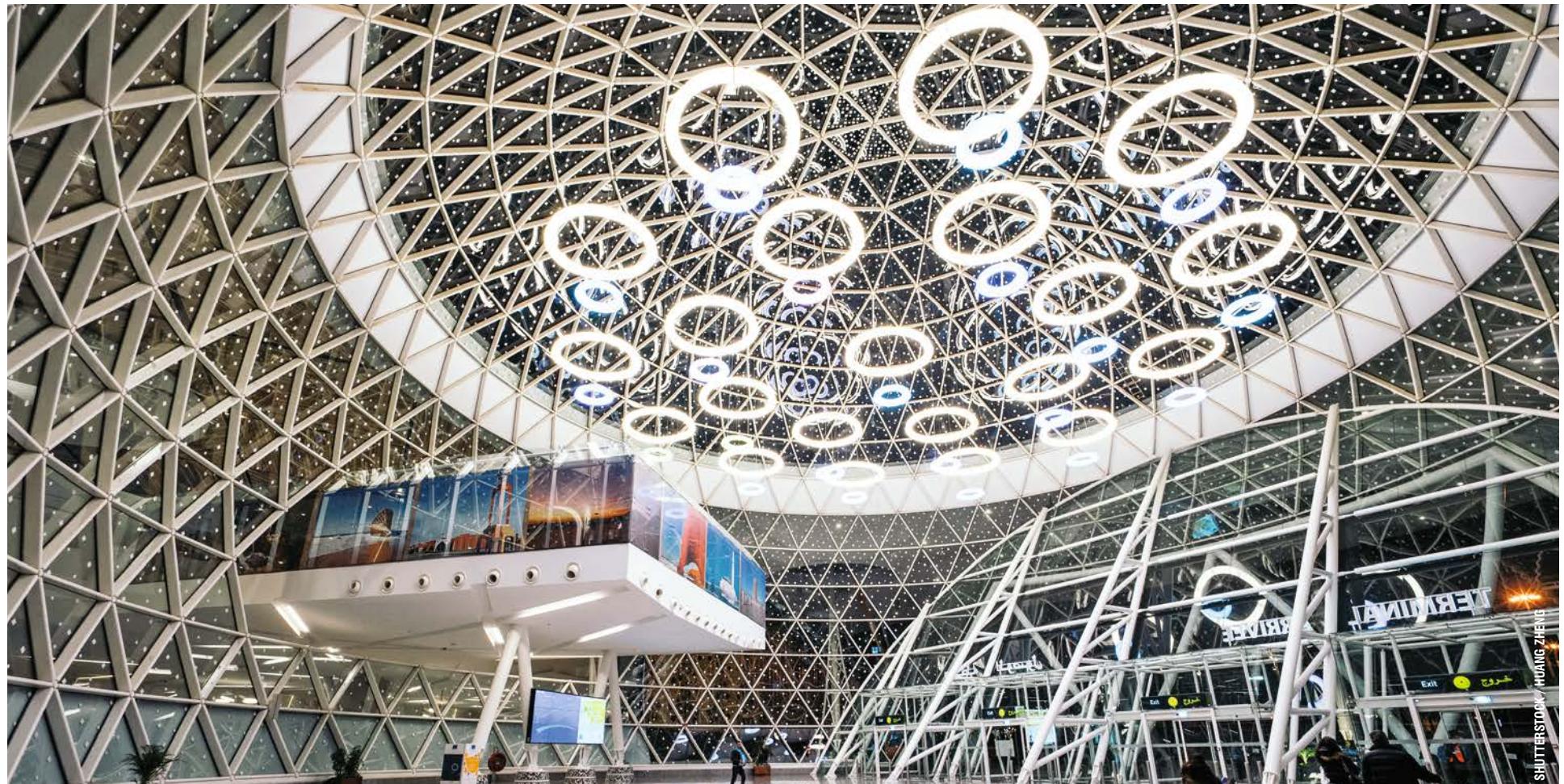


# PANORAMA



SHUTTERSTOCK: HUANG ZHENG

## MOROCCO

**Morocco / Florida. A new transatlantic partnership**

The debut of non stop flights between Miami and Morocco paves the way for increasing business and investment.

SHUTTERSTOCK / ESB PROFESSIONAL



Excellent trade relations with leading partners like the U.S. mean millions of dollars worth of goods load daily.

SHUTTERSTOCK / CATWALKPHOTOS

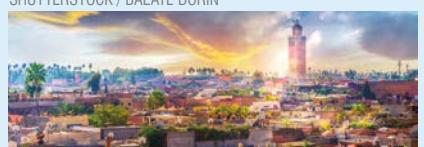


With the launch of Africa's first high speed rail line, Morocco has again illustrated it is on the right track.



Morocco is energizing its economy and playing a key part in preventing climate change through renewables.

SHUTTERSTOCK / BALATE DORIN



Blending centuries of tradition and culture, Morocco offers visitors to make memories to last a lifetime.



الوكالة المغربية لتنمية الاستثمارات و الصادرات  
MOROCCAN INVESTMENT AND EXPORT  
DEVELOPMENT AGENCY



**Morocco's investment and export agency is in charge of promoting national and foreign investment as well as exports of goods and services. The agency is committed to supporting all economic actors throughout their entire life cycle.**

#### AMDIE is here to :

- Follow up on you throughout your entire project, from preparation to financing and execution;
- Help you identify the best partners in Morocco and assist you during the deal-making process;
- Facilitate your access to international markets and help you sign export contracts with local players;
- Help you identify the best opportunities abroad and provide you with support during the entire investment process regardless of your country of origin.

<http://www.amdie.gov.ma>



## Morocco/U.S. trade and investment relations in top gear

**The U.S.-Morocco Free Trade Agreement has eliminated 95% of export tariffs and increased bilateral trade by 30%.**

Showcasing the excellent relations between the Kingdom of Morocco and the U.S. on a powerful international platform, the fifth annual U.S.-Morocco Trade and Investment Forum was the perfect podium to highlight the bilateral bonds to a global audience.

Delegates at the April event in Miami, included business leaders, government officials, and stakeholders. The impressive transatlantic connectivity provided by Florida and Morocco though the linking of Africa and the Americas was the main theme, with a list of luminary speakers giving insights into a range of topics.

The event's success came as no surprise to Her Highness Princess Lalla Jourmala Alaoui. In her role as Morocco's Ambassador to the U.S., the princess is well aware of the positive state of their bilateral relations, as she eagerly discusses in greater detail:

**“The U.S.-Morocco relationship has advanced considerably on the political, economic, social, and security fronts.”**

Her Highness Princess Lalla Jourmala Alaoui, Kingdom of Morocco's Ambassador to the U.S.



Her Highness Princess Lalla Jourmala Alaoui  
Kingdom of Morocco's Ambassador to the U.S.

“The U.S. designated Morocco a Major Non-NATO Ally in 2004 and that same year, a FTA was signed between our two countries, the only one now in force with an African country. In 2012, a bilateral strategic dialogue was launched to further strengthen political, economic and cultural cooperation. The instruments are there to make this relationship even stronger and the will to do so is constant. Our shared history is vast and our prospects very promising because ours is a story of genuine friendship and collaboration.”

So what does Her Highness see as Morocco's main competitive advantages? “Morocco enjoys an ideal geostrategic location allowing the country to emerge as a manufacturing and export hub,” she continues.

“Just eight miles from Europe, Morocco is at the crossroads of the main international shipping routes connecting. Morocco is also an open and business-friendly country with a stable political and economic environment.

“FDI inflows to Morocco reached \$2.7 billion in 2017 and increased to \$3.35 billion in 2018 with a growth rate of 28.6%. Furthermore, Morocco has signed FTAs with 55 countries giving access to a large market of more than a billion consumers.

“Additionally, for more than a decade, Morocco has been upgrading its infrastructures including a well developed highway network and 16 international airports. Indeed, Mohammed V Airport is the region's leading airport hub, and we also have Africa's first high speed train line, and 38 ports, of which almost a third are devoted to foreign trade.

“Industrial free zones that meet international standards are available and continue to be developed in various regions, established as one-stop-shops offering a wide range of services dedicated to different activity sectors like automotive, aerospace, offshore and agri-business.

“Under the leadership of His Majesty King Mohammed VI and thanks to wide bipartisan U.S. support in support of our partnership, the U.S.-Morocco relationship has advanced considerably on the political, economic, social, and security fronts.

“Investors are offered attractive incentives packages, including financial subsidies and tax cuts, to

accompany their investment projects in Morocco. Morocco has implemented substantial reforms and launched a series of ambitious strategies with realistic objectives agreed with the private sector.

“One of these significant strategies is the 'Industrial Acceleration Plan' launched in 2014 based on the development of efficient clusters targeting the integration of the value chain, with the goal of raising the share of industry in GDP to 23% and creating 500,000 jobs by 2020.

“It is also worth emphasizing the position of Morocco as a gateway to Africa. With a total value of FDI outflows to Africa of \$3.83 billion between 2013 and 2017. This is highlighted by the visits of His Majesty King Mohammed VI to more than 30 African countries since 2000 and the large presence of Moroccan

companies in the African market covering different strategic sectors and industries (banking, mining, media, insurance, telecommunication, energy, construction, pharmaceuticals, etc.)”

As to Moroccan products with the best potential for American consumers. Her Highness points to demand for chemicals, agricultural goods, fisheries, electronic components and industrial equipment.

“With a rich array of agricultural resources and access to rich fishing waters, Morocco's agro-industrial and food processing sector has long been a key driver of the country's competitive advantages.

“The Kingdom exports citrus fruits and vegetables to major world markets including the U.S. Textiles and handicrafts are of interest to American consumers, including architects and designers.”

**Morocco: The trade hub and commercial center for North Africa, and the golden gateway to sub-Saharan Africa.**

For more than 70 years, Confédération Générale des Entreprises du Maroc — CGEM — (General Confederation of Enterprises of Morocco) has worked tirelessly to promote the interests of the private sector to public authorities and institutions across the kingdom.

Headed by President Salaheddine Mezouar, CGEM is committed to the ongoing development of a strong private sector environment that stimulates the revival of private investment and generates growth and employment.

“Industrial free zones that meet international standards are available and continue to be developed in various regions, established as one-stop-shops offering a wide range of services dedicated to different activity sectors like automotive, aerospace, offshore and agri-business.

“The confederation works to ensure a favorable business climate for commercial and trade development, hence the use of more than 50 business councils.

“Through a comprehensive and



Salaheddine Mezouar

President, CGEM

Mezouar highlighted in a recent high-profile speech. “CGEM has done a lot to improve the day-to-day lives of Moroccan business leaders.”

The dedicated and dynamic business confederation is particularly proud of its role as a flag bearer for Moroccan business in competitive foreign markets such as the U.S. and the E.U. The International Relations Unit of CGEM strives to strengthen economic and trade relations between Morocco and the rest of the world.

This task is supported by a powerful network of public and private sector organizations and partners. Activities mainly focus on the setting up of seminars, meetings, missions and visits, and the dozens of bilateral and regional business councils.

# Foreign investment welcomed to Morocco

Perfectly positioned at the juncture of fast-growing continents, boasting impressive natural resources, and offering enviable access to vast consumer markets, Morocco is the ideal gateway for companies targeting lucrative commercial and investment opportunities in sub-Saharan Africa.

Years of political, social and economic stability combined with excellent key infrastructure mean the ambitious kingdom of 36 million people has been the destination of choice for international investors seeking a foothold on the African continent.

The business-friendly government has embarked on a multi-billion dollar spending spree as it strives to implement a comprehensive socioeconomic development strategy. These goals are supported by foreign partners and foreign direct investment (FDI) from the public and private sectors.

Key targets include the creation of half a million jobs and a significant increase in international trade through a greater flow of goods and services. Measures to achieve these goals include pro-business legislation and financial incentives for local and foreign enterprises seeking to establish operations such as offices and factories.

Among several showcase initiatives are the \$2 billion industrial acceleration plan focused on enticing leading operators in the automotive, aerospace, textile and leather, chemicals, construction materials, and pharmaceutical industries.

## Myriad of lucrative openings await investors

Spearheading this determined drive to attract the best international firms is the Moroccan Investment and Export Development Agency (AMDIE).

Headed by Managing Director, Hicham Boudraa, AMDIE implements state strategies and has responsibility for investments. "We promote investment in Morocco, support exports from Morocco, and help Moroccan investors go abroad, mainly to African countries," Boudraa explains.

"Around these elements we try to create a connection. We build valuable know-how. Morocco is a small country, so the potential is not huge for local consumption, but export activities have real potential. We have 1.5 billion consumers in the free trade agreement (FTA) with the U.S."



**Hicham Boudraa**

Managing Director, The Moroccan Investment and Export Development Agency (AMDIE)

The senior executive is eager to highlight why this corner of north Africa has flourished amid fierce competition from its regional peers. "When we talk about FDI, stability is one of the requisites."

Morocco has a stable business environment

thanks to the King and his vision. A president can be in charge for a while, but in Morocco we have a vision for 20 years. We adapt to environmental changes, we adapt strategies, but the goal is the same in terms of growth, energy, management.

**Morocco has a stable business environment thanks to the King and our politics. We've a 20-year vision."**

Hicham Boudraa

Managing Director, The Moroccan Investment and Export Development Agency (AMDIE)

"This is really important for investors. The King is the key for Morocco. Experience shows even large nations may be in trouble if the business environment changes. The Moroccan dirham is very stable, the strategies bring infrastructure and logistics."

"The industrial sector will certainly develop, we have some specific industries that may not be directly of interest for businesses or investors in Miami, but are appropriate for other areas of the U.S."

The outlook for U.S.-Morocco trade ties received a major boost recently when flag carrier Royal Air



**The Moroccan Investment and Export Development Agency paves the way.**

As Morocco's investment and trade agency making it easier to invest in a country with many advantages

Morocco has a new one-stop shop for foreign investors and exporters.

Maroc launched frequent direct flights between Miami and Casablanca in a move that further opened up the country and continent to overseas investors. The new service is highly significant as it comprises the first nonstop flight from Miami to the African continent in nearly 20 years.

Passengers can now enjoy flight or rail connections to the bustling cities of Marrakesh, Fes and Tangier, with the route's launch coinciding with the fifth edition of the U.S.-Morocco Trade & Investment Forum.

## Miami event was launchpad to rocketing trade

Scores of business leaders, government officials, and stakeholders attended the high-profile 4 April event to discuss future trade developments between the U.S., Morocco and other African nations.

"When we talk about this special event held in Miami we cannot talk about anything else than this new flight route between Miami and Casablanca," Boudraa states. "This is the key foundation for starting any project between U.S. and Morocco. We have a FTA, lots of favorable history, and good economic exchanges."

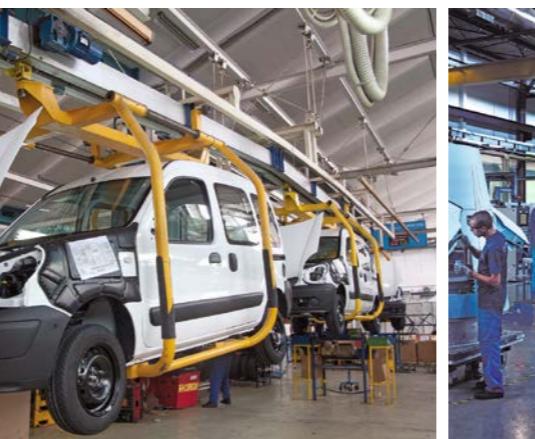
"But if we talk about the size of the two countries Morocco is a small country although it has a strategic position in the Arab and African world. It's close to Europe so we have many advantages that are interesting for the U.S."

"Having a direct connection with Florida is much more efficient because we have a country versus a state, the business can be comparable in terms of size," Boudraa continues, "so this new route is very, very important."

"So what are the opportunities that may arise from this new flight between Miami and Casablanca? "The first one is tourism for both sides as both countries can benefit," the investment expert adds. "It endorses American FDI and we can have transformed products by Americans in Morocco. We can also send products to Florida at the best price."

"The industrial sector will certainly develop, we have some specific industries that may not be directly of interest for businesses or investors in Miami, but are appropriate for other areas of the U.S."

AMDIE chiefs and government officials have



# A multitude of reasons to choose Morocco for investment

Morocco is described by EY (Ernst & Young) as the most attractive African nation for foreign investors — here are some of the reasons it ranks first in the lists of many international experts.

identifies the textiles and agriculture sectors as two industries offering great opportunities for foreign investors and companies. The former because of the U.S. tendency for fast fashion, with apparel designed, produced and exported in less than a week.

While the latter is also vital, with officials extremely aware of environmentally friendly farming and agricultural methods that aim to maximize yields while not harming nature.

"Studies show that in 50-60 years Africa will provide the rest of the world with 60% of their agricultural needs," Boudraa reveals.

## Fortunate position at continental crossroads

Morocco's hugely advantageous geographic position at the north-west tip of Africa and its proximity to large European markets means such investment in state-of-the-art marine port operations and activities will be repeated for many years.

"From a logistics point of view, our location is perfect because we connect Africa to Europe and we are also in front of the U.S," Boudraa states.

"It's an absolute competitive advantage. The hub of Casablanca connects many areas and it's a really interesting package for logistics that is offered to foreign and local investors."

Earlier this year at a luxury hotel in Rabat, scores of foreign investors and their representatives attended an AMDIE trade event where they poured over the details of over 600 potential investment projects.

Billions of dollars of FDI will be needed for the scores of openings in a wide range of sectors, including residential and commercial real estate, energy, tourism, agriculture, infrastructure development, telecommunications, and logistics networks.

Returning to the theme of what Morocco can offer companies seeking to expand their presence in the country, or looking to establish their first foothold, Boudraa again emphasizes the political and social stability, as well as the overwhelming support of AMDIE and other government bodies.

"My final message is Morocco has massive potential," he states. "We are a stable country full of new and exciting opportunities since not many American companies are here yet."

"There are no risks preventing Americans investing here once they see the market themselves. We all want a win-win situation and I invite companies in all sectors to come to Morocco and be surprised."

This goal is in line with the country's vision to build a robust, export-led small- and medium-sized (SME) sector to help boost socioeconomic success.

## Setting the benchmark for others to follow

Switching the spotlight closer to home and on AMDIE's relatively recent transformation from three companies into a single entity, the senior executive says the daunting challenge was accomplished with the same vigor and professionalism that defines his organization.

"The first challenge was to get all the staff from the three entities together in one building," he explains. "That was a big task as moved more than 100 employees from Casablanca to Rabat."

"Most of the people had families in Casablanca which is important as in Moroccan culture, it's difficult not to be home for lunch or dinner."

"Since the merger [which involved Maroc Export, The Moroccan Investment Development Agency and exhibition organizer Office des Foires et Expositions de Casablanca (OFEC)] we have continued to operate normally and nothing has changed for our stakeholders."

"We were only able to achieve such a smooth transition because our action plan was accomplished almost perfectly. We are really proud of all the teams who made the merger possible."

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## Top notch infrastructure strengthens logistics and trade routes between Africa and the Americas

Since the trickle of FDI into Morocco's transport infrastructure and logistics sector turned into a steady flow, the development and pace of efficient highway, air, rail, and marine networks to transfer goods, has accelerated and moved up several gears.

From the latest automobiles and manufactured products, to time-sensitive agricultural produce and expensive commodities, Morocco's broad range of exports means a solid logistics backbone is essential if the country's products are to succeed in highly competitive international markets.

A milestone was achieved in November 2018 with the inauguration of the multi-billion dollar, state-of-the-art high speed the Al Boraq high speed train line between Casablanca and Tangier.

The Kingdom's showcase transport project, the link is especially important as it is the first of its kind anywhere on the continent. The ultra-fast train line clearly illustrates the scale of the government's ambition to construct world-class transport infrastructure with the help of foreign partners.

The huge project was inaugurated by His Majesty King Mohammed VI and French President Emmanuel Macron as French funding, expertise and

Africa's first high speed train line is a milestone in Morocco's ongoing economic development.

knowledge were key ingredients to its planning, development, and launch.

Comfortable trains carrying hundreds of people at a time will run at 320 km/h between Tangier and Kenitra, the first 180-km long section. Between Kenitra and Casablanca (200 km), the trains will join the conventional network and run at 160 km/h.

The service will connect these main economic regions of the country, in two hours and 10 minutes instead of four hours and 45 minutes.

**The Tangier to Casablanca high speed line brings cities closer together and speeds up mobility between the two metropolitan areas.**

His Majesty King Mohammed VI



between the two metropolitan areas. [It also] increases the number of passengers from three million to more than six million per year in the third year of operation, and improves road safety and environmental protection.

"It will also contribute to freeing up capacity for freight transport induced in particular by the activity of the Tangier Med port, developing national expertise and know-how, promoting the transfer of skills and initiating the development of a local rail ecosystem that will have a regional or even continental impact."

Given its extensive coastline and enviable strategic position at the crossroads of continents, Morocco long ago realised the importance of excellent port infrastructure if it is to achieve its potential as the trade hub and commercial center for north Africa, as well as the gateway into sub-Saharan Africa.

With many key shipping routes connecting the east coast of the U.S. to Morocco's ports on the Atlantic coast and on the Mediterranean coast, the kingdom is thriving as a vital transhipment point.

Setting the benchmark for port and logistics services is vast coastal complex Tanger Med, which has

become a powerful catalyst for change. Connected to 186 ports worldwide, it can handle nine million containers per year and one million newly-built vehicles pass through its facilities annually.

Tanger Med is also a very efficient conduit for the movement of people, as seven million passengers utilise its operations each year. With more than 800 enterprises in various sectors representing an impressive combined annual export turnover in excess of \$7.2 billion, around 700,000 lorries per year — about 2,000 every 24 hours — roll through its gates as millions of tonnes of goods begin journeys to local and global consumers.

Boasting a vast array of natural, cultural, and historic assets, Morocco is an amazing and enigmatic destination that has enjoyed positive growth in tourism numbers as travellers flock to enjoy all the Kingdom has to offer.

SHUTTERSTOCK / CATYALKPHOTOS

As Her Highness Princess Lalla Jourama Alaoui, Morocco's Ambassador to the U.S., notes: "Morocco is the closest exotic destination to the U.S. Less than eight hours away, it is closer than Europe, yet it is so different.

With the pace of the uptick in international visitor numbers showing no sign of slowing, Morocco is working hard to ensure it has the necessary infrastructure to cope with the welcome influx of tourists.

The ancient and beautiful city of Fez, considered the cultural and spiritual capital of Morocco, is at the heart of a nationwide investment and promotion drive.

Earlier this year, Morocco's Minister for Tourism, Air Transport, Handicrafts and Social Economy

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**1<sup>st</sup>** Foreign Direct Investment  
destination in Africa  
*Ernst & Young Survey, 2018*



**1<sup>st</sup>** Country in Africa  
for infrastructure quality  
*WEF, 2018*



**1<sup>st</sup>** Financial center in Africa  
*Global Financial Centres  
Index, 2018*



**3<sup>rd</sup>** Place to invest in Africa  
*Rand Merchant Bank, 2018*



**17<sup>th</sup>** Country worldwide in  
liner/ shipping connectivity  
*UNCTAD, 2018*



**2<sup>nd</sup>** Best country for Doing  
Business in the MENA  
Region, 2019



**3<sup>rd</sup>** Top destination in the  
entire Arab World for FDI,  
*FDI Intelligence, 2018*



**2<sup>nd</sup>** Worldwide in *The Climate  
Change Performance  
Index, 2019*

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