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# Morocco

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## ABSTRACT



Morocco is a fairly stable economy with continuous growth over the past half-century. The economic strength of Morocco mainly relies both in its proximity to Europe (its main financial partner) as well as in its relatively low labour costs that have contributed in building an open liberal economy. In 2011, according to the Foreign Direct Investment Index, Morocco stood out as the second most attractive foreign investment destination in Africa with a 40% rise in number of projects since 2010. The Moroccan microcredit sector has enjoyed one of the most extraordinary growths seen in the microfinance industry. The estimated market potential for microfinance in Morocco is about 2 to 3 million potential clients, of which near one million are currently served by the sector.

The study focuses on the financial system and on the structure and dynamics of the inclusive finance sector, contextualized in the legal, fiscal, political and socio-economic environment of the country. It is available for investors, donors and other participants of the sector who need to:

- evaluate new markets where to develop their activities;
- monitor the existing exposure in the country and deepen the knowledge of a market by spotting challenges and opportunities;
- identify FIs with a great potential for financing and technical support.

