

Overview

Bank Al-Maghrib's industrial business survey of November¹ points out an improvement in activity, with the Capacity Utilization Rate (CUT), that would stabilize at around 76 percent.

Production rose, covering increases in «chemicals and paracheicals» and in «mechanical and metallurgical» sectors, a stagnation in the «textile and leather» and «agri-food» sectors, and, on the other hand, a decrease in the «electrical and electronics» sector.

Sales demonstrated an increase in both local and foreign markets. By sector, they rose in «chemicals and paracheicals», «mechanical and metallurgical» and «textiles and leather» industries, stagnated in the «electrical and electronics» sector and fell in the «agri-food» sector.

Orders are reported to have risen, covering increases in the «chemicals and paracheicals», «mechanical engineering and metallurgy», and «electrical and electronics» sectors, a stagnation in the «textiles and leather» sector, and a decline in the «agri-food» sector. Order books stood below normal in all sectors except «electrical and electronics», where they are at normal levels.

Over the next three months, manufacturers expect an improvement in production and sales in all sectors, except for the «agri-food» industry, where they expect a fall in production and a stagnation in sales. Nevertheless, one company in five states being uncertain about its future trends.

¹ The survey was conducted from the 1st to the 27th December, 2023. The results are based on a response rate of 63%.