

Overview

Bank Al-Maghrib's business survey for April¹ shows an improvement in activity compared with the previous month. Production is reported to have risen, with the Capacity Utilization Rate standing at 78 percent.

Production is said to have risen in the “chemicals and paracheicals” and “electrical and electronics” sectors, stagnated in the “agri-food” sector and fallen in the “mechanical engineering and metallurgy” and “textiles and leather” sectors.

As for sales, they are reported to have stagnated, with a decline on the local market and an increase in exports. By sector, sales are said to have fallen in all sectors, with the exception of “chemicals and paracheicals”, where they rose.

Orders reportedly stagnated, with increases in “Mechanical engineering and metallurgy” and “Textiles and leather”, stagnation in “agri-food” and “Electrical and electronics”, and a decline in “Chemicals and paracheicals”. Order books, meanwhile, were below normal levels. By branch, they were above normal in “mechanical engineering and metallurgy”, at normal levels in “agri-food” and “electrical and electronics”, and below normal in “chemicals and paracheimstry” and “textiles and leather”.

For the next three months, manufacturers are anticipating an increase in production and sales in all sectors except “mechanical engineering and metallurgy”, where they expect production to stagnate.

¹ The survey was conducted from 1 to 30 May 2024. The results are based on a response rate of 65 percent.