

Overview

Bank Al-Maghrib's business survey for August¹ shows an improvement in activity compared with the previous month. Production increased in all sectors, except "textiles and leather", and "electrical and electronics", where it was down. The Capacity Utilization Rate stood at 77 percent, after 76 percent in the previous month.

Sales and orders were up in all sectors except in "textiles and leather", where they have fallen. As for order books, they stood at a normal level overall, recovering higher-than-normal levels in the "chemicals and paracheicals" and "electrical and electronics" sectors, and lower-than-normal levels in the "agri-food", "textiles and leather" and "mechanical engineering and metallurgy" sectors.

For the next three months, manufacturers are anticipating an increase in production and sales in all sectors except "agri-food", where they are expecting a decline in production and stagnation in sales. However, more than one company out of five is uncertain about future production and sales trends.

¹ The survey was conducted from September 2 to 30, 2024. The results are based on a response rate of 62 percent..