

Overview

Bank Al-Maghrib's business survey for October¹ shows an improvement in activity compared to the previous month. In fact, production increased in all sectors except "chemicals and paracheicals", where it remained stagnant. Under these conditions, the capacity utilization rate (CUR) is estimated at 79%.

As for sales, they increased in all sectors. In terms of destinations, industrialists reported an increase in domestic sales and a decrease in exports.

Similarly, new orders increased in all sectors except for "textiles and leather", where they were stagnant. Order books were above normal levels in all branches except for "textiles and leather" and "mechanical engineering and metallurgy" where they were below normal.

Looking ahead to the next three months, industry managers expect production and sales to increase in all sectors except for "electrical & electronics", where production and sales are expected to stagnate, and "textiles & leather", where production is expected to remain unchanged.

¹ The survey was conducted from November 1st to 29, 2024. The results are based on a response rate of 62%.