

Overview

Bank Al-Maghrib's business survey for May¹ shows an increase in production and sales, with a Production Capacity Utilization Rate of 78 percent after 77 percent the previous month.

Thus, production and sales rose in all sectors, with the exception of “textiles and leather”, where they declined. By destination, sales increased on both local and foreign markets.

Similarly, orders were up in the “agrifood” and “mechanical engineering and metallurgy” industries, stagnant in the “chemicals and parachemistry” industry, and down in the “textiles and leather” sector. For their part, order books were at a lower- than normal level, reflecting below normal levels in the “textiles and leather” and “chemicals and parachemistry” industries, normal levels in “food processing” and above normal levels in “mechanical engineering and metallurgy”.

For the next three months, industrialists anticipate an increase in production and sales in all sectors except “textiles and leather”, where they expect stagnation, and “chemicals and parachemistry”, where they expect a fall in sales. Nevertheless, almost one company in five expresses overall uncertainty about future production trends.

¹ The survey was conducted from the 2nd to the 30th June 30, 2025. The results are based on a response rate of 64 percent.