

Overview

Bank Al-Maghrib's business survey for June¹ shows an improvement in activity. Production and sales are said to have risen, and the Capacity Utilization Rate has stabilized at 78 percent.

Production and sales were up in all sectors, with the exception of “textiles and leather”, where they were down, and “mechanical engineering and metallurgy”, where production was down. By destination, sales are said to have risen on both local and foreign markets.

Similarly, orders increased in the “agrifood” and “mechanical engineering and metallurgy” sectors, while the “chemicals and paracheicals” sector remained stagnant, and “textiles and leather” experienced a decline. Meanwhile, order books are reported to be at normal levels overall, with above-normal levels in “agrifood” and “mechanical engineering and metallurgy”, and below-normal levels in “textiles and leather” and “chemicals and paracheicals”.

For the next three months, manufacturers anticipate an increase in production and sales in all sectors, except for “chemicals and paracheicals”, where they expect sales to fall, and “textiles and leather”, where they expect them to stagnate.

¹ The survey was conducted from July 1st to August 4th, 2025. The results are based on a response rate of 60 percent.