



Overall performance

Morocco has established efficient processes that aid starting a business, encouraging investment and competition from new suppliers. Morocco needs to reform its infrastructure governance to attract better quality investment. Setting out a strategic infrastructure plan for the nation and publishing a project pipeline could contribute to improved infrastructure investment. Morocco has demonstrated financial stability, but the long-term impact of the COVID-19 pandemic and the lack of liquidity in capital markets may pose challenges to attracting investment in future infrastructure projects.

Drivers	Rank (1/6)	Rank change (2017-20)	Score (1/100)	Emerging	Aspiring	Contender	Top performer	Global leader
Governance	37	↑ 1	55	Light Blue	Light Blue	Light Blue	Light Blue	Light Blue
Regulatory frameworks	38	↑ 10	61	Green	Green	Green	Green	Green
Permits	27	—	78	Blue	Blue	Blue	Blue	Blue
Planning	65	↓ 1	38	Grey	Grey	Grey	Grey	Grey
Procurement	29	↑ 16	82	Light Green	Light Green	Light Green	Light Green	Light Green
Activity	27	↓ 18	41	Teal	Teal	Teal	Teal	Teal
Funding capacity	45	↓ 3	31	Orange	Orange	Orange	Orange	Orange
Financial markets	35	↑ 1	39	Yellow	Yellow	Yellow	Yellow	Yellow

Morocco at a glance

\$3,345
GDP per capita
(USD, 2019)

35.6 million
Population
(2019)

6.0% of GDP
Infrastructure investment
(2019 estimate)

1.0% of GDP
Infrastructure gap
(2019 estimate)

72.6
Infrastructure quality
(0-100, 100 is best, 2019)

\$863 million
Private infrastructure investment
(5-year average, USD, 2019)

Top performing metrics



92.8/100

Cost to start a business

According to the World Bank, the cost of starting a business in Morocco is 3.6% of income per capita, which is significantly lower than the average of 16.9% for Lower Middle Income Countries, easing the entry of new firms.



89/100

Financial stability

The Moroccan financial system is adequately capitalised and resilient to severe shocks. Morocco scores above the Lower Middle Income Countries average of 83. Despite being in a good position, the COVID-19 pandemic may impact this.



82.1/100

Registering property

According to the World Bank, it takes 20 days to register a property in Morocco, which is the fastest among Lower Middle Income Countries. This follows Morocco reviewing the processes to register a property and reducing the time to obtain a property certificate.

For guidance on how to improve these metrics, please see the [Morocco Country Page](#) on the InfraCompass website.

Opportunities to grow



No

Published project pipeline

Morocco does not currently publish an infrastructure pipeline of projects. The addition of an infrastructure pipeline could help provide infrastructure participants with a clear indication of prospective and confirmed infrastructure activity.



No

Published infrastructure plan

Morocco does not have a national or sub-national infrastructure plan. The addition of an infrastructure plan could highlight infrastructure challenges and opportunities for investment, as well as detail the government's planned responses.



3/100

Stocks traded

At 3.3% of GDP, Morocco's value of stocks traded is lower than the Lower Middle Income Countries average of 15.5% of GDP. As this indicator measures the liquidity of equities, it is important to infrastructure investors to know they can exit investments at appropriate points.



ECONOMY OVERVIEW

GDP (\$US billion, 2019)	119	Population (million, 2019)	35.6	Unemployment rate (2019)	9.0%
GDP per capita (\$US, 2019)	3,345	Urbanisation ratio (2018)	62.0%	Inflation rate (2019)	0.6%
GDP growth rate (annual, 2019)	2.7%	Gross Government Debt (% of GDP, 2019)	65.0%	Digital Adoption Index (0-1 best, 2016)	0.56
GDP per capita growth rate (annual, 2019)	-0.6%	Sovereign risk rating (2019)	53	Gini coefficient (0-100 worst, 2013)	39.5

METRIC SCORES

The below metrics are normalised so that they all range from 0 to 100. For original metrics and data sources, please see <https://infracompass.github.org/>

GOVERNANCE		REGULATORY FRAMEWORKS		PERMITS	
Post-completion reviews?	Yes -	Effect of taxation on incentives to invest	50.6 ↓	Cost to start a business	92.8 ↑
Infrastructure or PPP unit/agency?	Yes -	Prevalence of foreign ownership	65.7 ↑	Dealing with construction permits	81.6 ↓
Recovery rate	28.7 ↑	Product market regulation, network sectors	54.2 [^] -	Quality of land administration	56.7 -
Rule of law	47.2 ↑	Regulatory (including competition) quality	45.1 ↓	Registering property	82.1 ↑
Shareholder governance	56.7 ↑	Strength of insolvency framework	75 ↑	Time required to start a business	80.1 ↑
Political stability and absence of violence	44.5 ↓	Investment promotion agency?	Yes -		
PLANNING		PROCUREMENT		ACTIVITY	
Published project pipeline?	No -	Average procurement duration – transaction RFP	72.3 ↑	Infrastructure investment	68.3 ↑
Published infrastructure plan?	No -	Degree of transparency in public procurement	75 ↑	Private infrastructure investment	29.9 ↓
Preparation of PPPs	49 ↑	Published procurement guidelines?	Yes -	Value of closed PPP infrastructure deals	37.5 ↓
Economic analysis assessment?	Yes -	Procurement of PPPs	62 -	Value of closed infrastructure deals with foreign equity sponsorship	28.2 ↓
Market sounding and/or assessment?	Yes -	PPP contract management	63 -		
Environmental impact analysis?	Yes -				
FUNDING CAPACITY		FINANCIAL MARKETS		Drawing on data from: International Monetary Fund, Organisation for Economic Co-operation and Development, World Bank, World Economic Forum, IJ Global, CEPII, Oxford Economics, Trading Economics, and Deloitte.	
GDP per capita	4.3 ↑	Domestic credit to private sector	41 ↓		
Gross government debt	48.9 ↓	Financing through local equity market	53.7 ↑		
Long term GDP growth trend	34.4 ↓	Stocks traded	3 ↑		
Summary credit rating	53 ↓	Financial depth	48.1 ↑		
		Financial stability	89 ↑		

Metric key:

↑ Increase from InfraCompass 2017 ↓ Decrease from InfraCompass 2017 - No change from InfraCompass 2017

Note:

'Top performing metrics' are the metrics with the highest score out of 100.

'Opportunities to grow' are generally the metrics with the lowest weighted score out of 100.

[^]Denotes interpolated metric data. See Technical Appendix for further explanation on the interpolation techniques.