

Morocco

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Project, Thrust areas for Investment,
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MOROCCO



Introduction

Morocco is a country in the Maghreb region of North Africa. Geographically, Morocco is characterized by a rugged mountainous interior and large portion of desert. It is one of only three countries (with Spain and France) to have both Atlantic and Mediterranean coastlines. Morocco (the full Arabic name is Al- Mamlakah- al- Maghribiyah which translates into "The Western Kingdom") is located on the North West coast of Africa and has ports in the North Atlantic Ocean as well as the Mediterranean Sea. Its political **capital is Rabat,**

although the largest city is Casablanca; other major cities include Marrakesh, Tangier, Tetouan, Salé, Fes, Agadir, Meknes, Oujda, Kenitra, and Nador. The national currency is the Moroccan Dirham. Morocco has a population of over 33.8 million and an area of 446,550 km² (172,410 sq mi). Kingdom of Morocco is home to almost 33,241,259 people. Various ethnic groups have gathered together in this country. The race Arab-Berber rules as the majority of this huge population. Morocco has a history of independence not shared by its neighbours.

Its rich culture is a blend of Arab, Berber, European and African influences. Moroccans are extremely hospitable and very tolerant. Arabic is the official language (the Darija, Moroccan dialect). French is used for business and is considered the unofficial second language of Morocco, Berber dialects, Spanish and English are becoming increasingly more common. Kingdom of Morocco ranks fifty-seventh in the whole world, regarding size. It is a hugely populated country in the northern Africa.

Geography and Climate

Morocco is located on the westernmost tip of North Africa, bordering Algeria to the east, Mauritania and the disputed territory of Western Sahara to the southwest and southeast, the Atlantic Ocean to the west and the Mediterranean to the north. The internationally recognized borders of the country lie between latitudes 27° and 36°N, and longitudes 1° and 14°W. Adding Western Sahara, Morocco lies mostly between 21° and 36°N, and 1° and 17°W (the Ras Nouadhibou peninsula is slightly south of 21° and west of 17°). Morocco's climate is very diverse, varying with the season and region. In general the country has a tropical climate, with temperatures reaching as high as 35°C (95°F) and as low as 5°C (41°F) in the Sahara.

The coast has a warm, Mediterranean climate tempered on the eastern coast by southwest trade winds whilst inland areas have a hotter, drier, continental climate. In the south of the country, the weather is very hot and dry throughout most of the year, though temperatures can drop dramatically at night, especially in the months of December and January. Rain falls between April and May, and during October and November. The Atlantic coast (Casablanca) sees most rain, with the heaviest falls in winter. Moving further south the climate is drier. The coast is very mild in winter, and avoids the snow that can be seen throughout the year on the peaks of the Atlas Mountains. The distinct areas of Morocco make for differing climates across the country, so that it is a good destination all year round.

Economy

The economy of Morocco is considered a relatively liberal economy governed by the law of supply and demand. "Morocco's economy is predominantly services-based. Morocco has become a major player in the African economic affairs, and is the 5th African economy by GDP (PPP). The services sector accounts for just over half of GDP and industry, made up of mining, construction and manufacturing, is an additional quarter. The sectors who recorded the highest growth are the tourism, telecoms and textile sectors. Morocco,

however, still depends to an inordinate degree on agriculture. The sector accounts for only around 14% of GDP but employs 40-45% of the Moroccan population. Morocco has many economic strengths, including the world's largest phosphate reserves, a diverse agricultural sector, a sizable tourist industry, a growing manufacturing sector (especially in the clothing industry), and considerable inflows of funds from Moroccans working abroad. Most of Morocco's trade is with Europe, with France alone accounting for about a quarter of Morocco's imports and a third of its exports.

The government maintained its policy of improving the business climate and encouraging private investment in 2014 so as to support economic transformation. The government has recently begun to use revenue generated from its privatization program to address social problems. The government has also placed a priority on developing the country's infrastructure. Large projects are being carried out on the kingdom's telecommunications and transportation infrastructure.

Art & Culture

Morocco's culture is its identity and history. Morocco is an ethnically diverse country with a rich culture, art and civilization. There are so many different ways that the people express themselves- in carpet works, jewellery works, ceramics, calligraphy sculpture, clothing, painting and carving works are the various forms of art in this country. Through Moroccan history, it has hosted many people coming from East (Phoenicians, Carthaginians, Jews and Arabs), South (Sub-Saharan Africans) and North (Romans, Vandals, Andalusians and Moors).

All those civilizations have had an impact on the social structure of Morocco. You may find if you are friendly and courteous enough, that you will soon start to make friends with the locals. If this happens and you are invited to a meal, it is good to keep in mind some of the local customs. Traditionally the men take to the streets and the women are in control of their homes. In Morocco, going to the museum is a way of discovering its history and its origins. Every region is proud of its particular characteristics. International tourists are the primary supporters of most Moroccan arts, which include handcrafted pottery, embroidered fabrics, ceramics, jewellery, wooden sculptures drums, and carved stone.

BUSINESS SECTORS

Agriculture Sector

Agriculture accounts for only around 14% of GDP but employs 40-45% of the Moroccan working population. Thus, it is the largest employer in the country. With a semi-arid climate and an ill-developed irrigation system, it is difficult to assure enough irrigation. The new agricultural strategy, Green Morocco Plan, established by the Ministry of Agriculture and fishing, aims to consolidate the success achieved and to meet new challenges facing Morocco's competitiveness and opening of markets.

Moroccan agricultural production also consists of orange, tomatoes, potatoes, olives, and olive oil. High quality agricultural products are usually exported to Europe. Morocco produces enough food for domestic consumption except for grains, sugar, coffee and tea. The country exports citrus fruits and early vegetables to the European market; its wine industry is developed, and production of commercial crops (cotton, sugarcane, sugar beets, and sunflowers) is expanding. Newer crops such as tea, tobacco, and soybeans have passed the experimental stage, the fertile Gharb plain being favourable for their cultivation. The country is actively developing its irrigation potential that ultimately will irrigate more than 2,500,000 acres (10,000 km²). Agriculture industry in Morocco enjoys a complete tax exemption.

Main products of this country are as follows:

Wheat

Indigenous chicken meat

Olives

Tomatoes

Indigenous cattle meat

Cow milk, whole, fresh

Barley

Indigenous sheep meat

Almonds, with shell

Oranges

Potatoes

Hen eggs, in shell

String beans

Grapes

Apples

Strawberries

Onions, dry

Other melons (inc. cantaloupes)

Fishing Industry

The fishing industry in Morocco is a leading foreign exchange earner, accounting for 56% of agricultural and 16% of total exports. The objectives assigned to the fishery sector were (1) to contribute to nutritional status of the population by increasing the fish consumption, (2) to improve the balance of payments by fish exports for hard currencies and (3) to provide employment.

In this framework, investments have been made to set up new infrastructure, to survey new markets, to train the workforce and to institute reforms. The fishery sector is playing an increasingly important role in the Moroccan economy, realizing a gross value of fishery outputs 7 761 Million DH, employing about 200 000 people and supplying about 25 percent of animal protein intake in the country. The fishing sector in Morocco has developed an integrated, ambitious and comprehensive development in 2020 called "Halieutis. It aims at upgrading and modernization of various sectors of the fishing industry and improves its competitiveness and performance.

Opportunity

With the plan Halieutis, the new strategy of the country regarding the industry has four main objectives for 2020:

- Increase the total turnover of the sector to nearly 2 billion euro.
- Increase in exports to 1.5 billion euro.
- Bring local consumption of 16 kg per capita.
- Increase in direct employment land for 115,000 jobs.

Business opportunities for Italian companies are presented in the following areas:

Tools and industrial equipment for the production of preserved foods, especially canned sardines

Tools and equipment, industrial, freeze the fish.

Tools and industrial equipment for the packaging of fresh fish for export.

Tourism and Travels

Tourism in Morocco is well developed, with a strong tourist industry focused on the country's coast, culture, and history. Travel and tourism in Morocco continued to grow substantially during 2014, recording more than 14 million domestic and inbound trips. The country made considerable efforts to maintain and improve the quality of its key drivers at both national and international levels, such as increasing airlift capabilities to Morocco, investing in hotels and new assets, and targeting other markets, such as Russia and Latin America. The Moroccan economy has been growing steadily for the last few years. It has been one of the most politically stable countries and has been working hard to boost the tourism industry,

which has a high potential for growth. Morocco is called the land of mystery and a place worth a visit. The sun shines bright nearly 300 days of the year and makes for a good setting for some great vacations visiting deserts, beaches and snow capped mountains. There is such diversity you can hardly want to miss anything. The strong culture lures one and all to explore the colourful lives of the Moroccans. The opportunities to explore are many. A visit to Morocco cannot be complete without a camel ride to the deserts. Desert tourism is also being developed. You can have great memories of the deserts as you lie on the sands watching the twinkling stars above.

It is simply a great experience. Morocco's relatively high amount of tourists has been aided by its location, tourist attractions, and relatively low price. Morocco has an excellent road and rail infrastructure that links the major cities and tourist destinations with ports and cities with international airports. Low-cost airlines offer cheap flights to the country.

Mining and Mineral

The Mining and Mineral industry of Morocco is important to the national economy. The mining sector is one of the pillars of Morocco's economy. Morocco is the world's third largest producer of phosphate, and contains about 75% of the world's estimated reserves. Mining contributed up to 35% of exports and 5% of GDP in 2011. Foreign investors have found the investment climate, the infrastructure, fiscal situation, and political stability very favourable to continue business in the country in this sector. Morocco excelled in its richness of mineral deposits and in 2010 the country was the third leading producer and a leading exporter of phosphate in the world.

Almost 27% of the global demand for phosphate was met by Morocco and the country's mineral industry played a significant role in boosting the national economy thanks to increase in production and export of phosphate. Morocco hopes to attract international investors and establish global joint ventures through plans to introduce a new mining law in 2013, which will likely boost its mining industry. Experts feel that Morocco has the potential for mining silver, zinc, cobalt and magnesium. On the whole, the production of phosphate will continue to dominate Morocco's mineral industry, and with this increase in phosphate output and developments in the mining and mineral sectors, the country is expected to see a major development in its economic growth rate in the coming years.

Textile and Clothing

Textile and clothing form a major industry in Morocco. The textile and clothing sector of the western North African country of Morocco has been experiencing major development. The Textile & Clothing industry is one of the oldest, largest and most global industries in the world. It is the typical 'starter' industry for countries engaged in export-orientated industrialisation (Gereffi 2002) and is labour-intensive. Textile & Clothing offers a range of opportunities including entry-level jobs for unskilled labour in developing countries. The textiles & clothing sector of the country has begun to add value by manufacturing its own products which are now being exported internationally, emerging as one of the key sectors in the country.

At the heart of Emergence programme, the textiles and clothing sector plays a major role in the country's economy. It is the top industrial employer, providing about 200,000 jobs to 42% percent of the labour force working in the industry. Although it is facing fierce competition from Asian countries, China in particular, the sector is showing growth signs, thank to the efforts made to maintain its competitiveness.

The sector covers five types of activity:

Warp and woof

Knitted fabric

Jeans

Sportswear

Household textiles

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