

World Investment Report 2024

Investment Facilitation and Digital Government

Country Fact Sheet:

Morocco

Foreign direct investment (FDI) overview, selected years

(Millions of dollars and per cent)

FDI flows	2019	2020	2021	2022	2023	Growth rate, 2022-2023 %	As a percentage of gross fixed capital formation					
							2019	2020	2021	2022	2023	
Morocco												
Inward	1 720	1 419	2 266	2 260	1 095	-51.6	4.9	4.5	6.1	6.4	2.8	
Outward	893	458	644	641	836	30.4	2.5	1.4	1.7	1.8	2.1	
<i>Memorandum</i>												
Algeria												
Inward	1 382	1 140	870	255	1 216	377.5	1.8	1.8	1.3	0.4	1.5	
Outward	31	15	- 52	85	84	-1.8	-	-	-0.1	0.1	0.1	
Tunisia												
Inward	845	652	660	714	768	7.6	10.4	9.7	8.9	11.1	12.0	
Outward	22	43	35	53	40	-25.5	0.3	0.6	0.5	0.8	0.6	
North Africa												
Inward	13 550	9 797	9 509	15 323	13 461	-12.2	7.3	5.7	5.3	7.9	7.5	
Outward	1 727	356	994	1 171	1 185	1.2	0.9	0.2	0.5	0.6	0.7	
Africa												
Inward	46 975	41 048	82 196	54 465	52 633	-3.4	8.0	7.4	13.8	8.6	8.6	
Outward	5 122	2 465	5 144	9 232	61	-99.3	1.0	0.5	1.0	1.7	-	
Developing economies*												
Inward	704 489	646 983	889 965	929 551	867 417	-6.7	6.7	6.3	7.3	7.3	6.6	
Outward	398 849	383 471	505 827	551 567	491 261	-10.9	3.8	3.8	4.2	4.3	3.8	
World*												
Inward	1 729 239	984 578	1 621 808	1 355 749	1 327 648	-2.1	7.7	4.5	6.4	5.2	4.9	
Outward	1 444 809	779 507	1 881 922	1 574 724	1 542 472	-2.0	6.4	3.5	7.5	6.0	5.7	

FDI Stock	2019	2020	2021	2022	2023	Growth rate, 2022-2023 %	As a percentage of gross domestic product					
							2019	2020	2021	2022	2023	
Morocco												
Inward	66 551	71 975	72 994	63 278	69 297	9.5	51.6	59.3	51.5	48.3	48.1	
Outward	6 447	7 323	7 326	7 066	8 076	14.3	5.0	6.0	5.2	5.4	5.6	
<i>Memorandum</i>												
Algeria												
Inward	33 379	34 519	35 389	35 643	36 860	3.4	17.3	20.9	19.0	15.8	15.1	
Outward	2 762	2 777	2 725	2 810	2 894	3.0	1.4	1.7	1.5	1.2	1.2	
Tunisia												
Inward	35 310	37 955	38 933	39 467	40 817	3.4	84.3	89.2	83.4	85.3	79.6	
Outward	585	649	673	703	1 488	111.7	1.4	1.5	1.4	1.5	2.9	
North Africa												
Inward	308 835	324 599	333 048	336 039	354 974	5.6	39.3	41.0	38.4	35.2	39.2	
Outward	38 891	39 686	39 972	40 219	42 324	5.2	5.2	5.2	4.8	4.4	4.8	
Africa												
Inward	925 089	954 396	1 025 423	1 045 624	1 036 252	-0.9	36.0	38.5	37.0	35.1	36.3	
Outward	291 107	331 116	308 491	296 153	248 821	-16.0	12.5	14.8	12.3	11.0	9.8	
Developing economies*												
Inward	11 343 075	11 886 195	14 300 663	14 783 189	15 696 192	6.2	33.7	36.6	37.6	36.9	38.1	
Outward	7 695 457	8 621 643	9 195 310	9 391 648	9 976 074	6.2	23.3	27.1	24.6	23.7	24.6	
World*												
Inward	36 150 805	41 892 770	47 156 148	44 375 102	49 130 846	10.7	41.4	49.2	48.7	44.2	47.0	
Outward	35 009 321	40 717 981	43 385 944	40 569 644	44 380 560	9.4	40.3	48.2	45.1	40.6	42.7	

Cross-border merger and acquisition (M&A) overview, 2020–2023

(Millions of dollars)

Region/economy	Sales (net)					Purchases (net)				
	2020	2021	2022	2023	Growth rate, 2022-2023 %	2020	2021	2022	2023	Growth rate, 2022-2023 %
Morocco	28	- 19	138	1	-99.3	-	60	280	282	0.7
<i>Memorandum</i>										
Algeria	- 8	-	-	107	..	-	-	-	-	..
Tunisia	- 61	-	-	1	160.2	179	-	-	29	..
North Africa	93	10	3 530	1 223	-65.4	- 599	714	280	1 808	545.9
Africa	3 334	-1 493	8 667	8 569	-1.1	-4 525	2 632	1 253	850	-32.2
Developing economies*	86 283	113 382	107 257	76 434	-28.7	68 402	40 083	58 226	72 595	24.7
World*	474 864	737 452	706 572	378 370	-46.4	474 864	737 452	706 572	378 370	-46.4

Announced greenfield investment project overview, 2020–2023

(Millions of dollars)

Region/economy	As destination					As source				
	2020	2021	2022	2023	Growth rate, 2022-2023 %	2020	2021	2022	2023	Growth rate, 2022-2023 %
Morocco	2 826	3 797	15 590	20 362	30.6	97	1 407	150	81	-45.9
<i>Memorandum</i>										
Algeria	80	818	240	691	188.0	-	9	28	253	795.1
Tunisia	429	298	407	412	1.1	55	277	107	128	19.1
North Africa	5 799	19 217	130 972	65 463	-50.0	462	2 066	557	1 155	107.4
Africa	50 249	52 211	195 957	174 745	-10.8	6 532	8 426	6 016	8 425	40.0
Developing economies*	296 731	292 835	622 048	749 412	20.5	159 087	147 205	344 596	466 243	35.3
World*	640 585	829 693	1 309 067	1 380 401	5.4	640 585	829 693	1 309 067	1 380 401	5.4

Source: UNCTAD, *World Investment Report 2024* (<https://unctad.org/wir> or <https://unctad.org/fdistatistics>).

*Excluding Caribbean offshore financial centres and special-purpose entities in reporting countries.

This fact sheet and additional information on the *World Investment Report 2024* and the Report itself can be found at:

<https://unctad.org/wir>

The sources for all this information are the *World Investment Report 2024* and UNCTAD FDI/MNE database.

This database can be found at:
<https://unctad.org/fdistatistics>

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