

# THE MORNING BRIEF



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## FINANCIAL MARKETS HEADLINES

### | CÔTE D'IVOIRE | **ORANGE** | Net income up 15% in Q1 2024

In Q1 2024, Orange Côte d'Ivoire shows revenue up 6.0% to FCFA 261.1 Bn. Likewise, the operator's net income rose by 14.8% during the same period to settle at FCFA 37.9 Bn.

## ECONOMIC HEADLINES

### | MOROCCO | **FOREIGN TRADE** | Reduction of the trade deficit in Q1 2024

At the end of March 2024, imports of goods and services amounted to MAD 186.4 Bn, down 0.5%. Meanwhile, exports increased by 3.1% to MAD 161.9 Bn. In this context, the trade deficit stood at MAD -24.5 Bn in Q1 2024 compared to MAD -30.3 Bn a year earlier. The coverage rate improved by 3.1 points to 86.9%.

Travel receipts and workers remittances fell by 5.1% and 0.4% respectively to MAD 23.7 Bn and MAD 27.4 Bn. Finally, FDI receipts rose by 23.9% to MAD 9.7 Bn.

### | MOROCCO | **CEMENT** | Domestic consumption up 3.5% at the end of April 2024

In April 2024, cement sales rose by 21.1% to 867,743 tons. During the first 4 months of 2024, domestic cement consumption stood at 4,102,949 tons compared to 3,964,276 tons at the end of April 2023, i.e. an increase of 3.5%.

### | MOROCCO | **UNEMPLOYMENT** | The unemployment rate increases to 13.7% in Q1 2024

According to HCP, the unemployment rate in Morocco stood at 13.7% in Q1 2024 against 12.9% during the same period of the previous year. In more detail, the unemployment rate increased from 17.1% to 17.6% in urban areas and from 5.7% to 6.8% in rural areas.