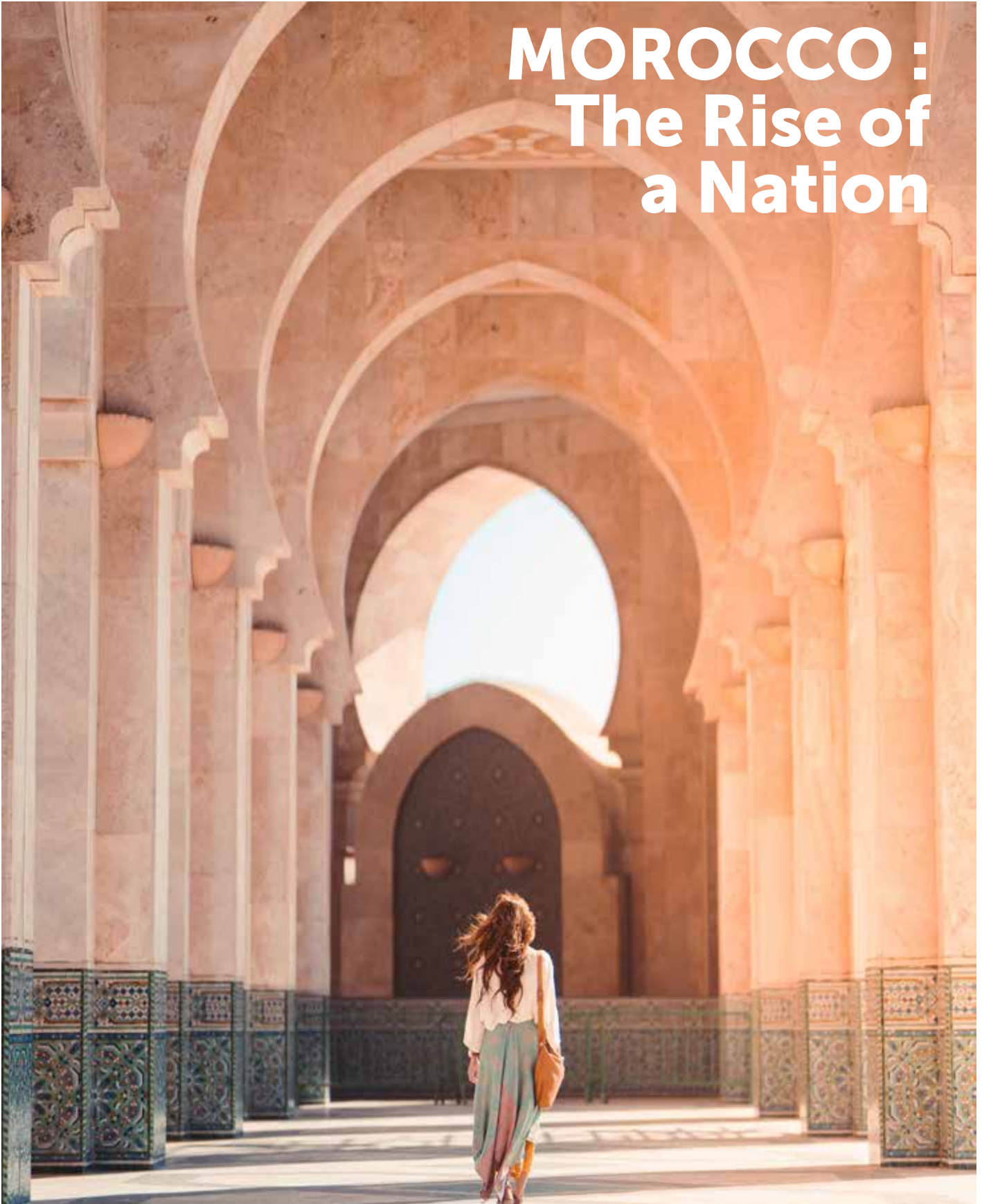


EMERGING NATIONS

INTERNATIONAL BUSINESS MAGAZINE www.nations-emergentes.org

N°62
October
2026

MOROCCO : The Rise of a Nation



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Morocco: The Rise of a Nation

Located at the crossroads of Europe, Africa, the Mediterranean and the Atlantic, Morocco benefits from an exceptional geographical position. Hassan II summed up this vocation with a metaphor that has since become famous: *"Morocco is a tree whose roots run deep into Africa and whose leaves breathe the air of Europe."* This image still illustrates the Kingdom's ambition today: to turn its position at the crossroads of continents into a genuine engine of economic development.

Over the past several decades, Morocco has invested heavily in its infrastructure, transport networks and logistics in order to strengthen its attractiveness and integration into international trade. The Tanger Med port complex is one of the country's most emblematic achievements. Since becoming operational in 2007, it has developed into a major hub for maritime trade between Europe, Africa and the rest of the world. In 2024, it handled 10.24 million TEUs and 142 million tonnes of cargo, ranking 17th among the world's container ports according to Lloyd's List.⁽¹⁾ Beyond the port itself, the industrial zones surrounding it now host numerous multinational companies, contributing to the emergence of a genuine industrial and logistics ecosystem. According to Reuters, in June 2024, the industrial zones associated with Tanger Med brought together approximately

1,200 companies and 110,000 jobs.⁽²⁾ In other words, Morocco now occupies an important position in global value chains by attracting investment, expanding its industrial capabilities and continuously improving its infrastructure.

This momentum now extends well beyond infrastructure. Automotive, aerospace, logistics, digital technology, telecommunications, financial services and phosphates are among the sectors contributing to Morocco's economic rise. The Kingdom is also seeking to strengthen its energy potential, particularly in solar and wind power, with the goal of increasing the share of renewable energy to 52% of its installed electricity generation capacity by 2030.⁽³⁾

A new phase is now underway. Having built an economy that is attractive to investors, Morocco now aims to foster more companies capable of expanding beyond its borders. The banking sector provides a clear illustration, with groups such as Attijariwafa bank maintaining a strong presence across Africa. This African expansion, however, extends well beyond financial services. Moroccan groups are also active in telecommunications, insurance, real estate, mining, agriculture, construction and infrastructure. The development of these "national champions" is gradually enabling Morocco to transform its role: from a country situated between two economic spheres, it is seeking to become an actor capable of operating simultaneously across African, European and international markets.

Morocco is seeking to redefine its role. From a platform connecting Europe and Africa, it aspires to become a

regional power capable of projecting its influence across multiple markets. This ambition nevertheless comes with major challenges: strengthening human capital, fostering innovation, increasing productivity and reducing regional and social disparities. One of the key challenges will be to foster the emergence of more high-value-added companies and technologies capable of sustaining Moroccan growth over the long term. This is arguably where the next stage of Morocco's rise lies.

To achieve this, the Kingdom now possesses many assets that can help it continue along this trajectory: a diversified economy, modern infrastructure, economic openness and a clearly stated determination to strengthen its ties with the African continent. Hassan II's tree metaphor therefore remains as relevant as ever. Its roots are African, its exchanges extend toward Europe, and its branches are gradually reaching out toward markets around the world. The next stage will be to determine just how far those branches can extend — and, above all, to ensure that Morocco's growth is inclusive. ☉

Douraya Asgaraly

⁽¹⁾ <https://www.lloydslist.com/LL1154012/17-Tanger-Med-Morocco?>

⁽²⁾ <https://www.reuters.com/business/moroccos-tanger-med-port-expects-exceed-nominal-container-capacity-2024-06-10/>

⁽³⁾ <https://www.iea.org/policies/6557-morocco-renewable-energy-target-2030?>

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EMERGING NATIONS

N°62 | October 2026

Association de loi 1901 | W931002897
ISSN : 2429-7461

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Casablanca- Settat - Morocco
Arches de la mosquée Hassan II - Taryn Elliott

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