

CONTENT BY



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MOROCCO

COMBINING ANCIENT ARCHITECTURE AND TRADITIONAL CUSTOMS
WITH BUSINESS DIVERSIFICATION AND A STRONG INFRASTRUCTURE,
MOROCCO OFFERS A STRATEGIC LOCATION BETWEEN AFRICA AND EUROPE.



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#8

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(Europe-2021)

#3

Customized
Executive Education Programs
(World-2020)

#6

Executive Education
Programs
(World-2022)



12 days over 3 months

100% in English



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Online

Triple Crown



MOROCCO

PART 1



A Symbol Of Resilience

From its strategic location bordering the Atlantic Ocean to its trailblazing performance in renewable energy and ICT, Morocco has proven to be a competitive investment destination.



Despite the negative impact of the COVID-19 pandemic in 2020, Morocco's economic growth did not only rebound to 7.4% in 2021 but was ranked the fifth largest economy in Africa. The World

Bank forecasts the country's economy to be further driven by a solid industrial performance and a faster recovery of tourism in 2022. Apart from this, the nation's economic modernization project dubbed Industrial Acceleration Plan 2014 – 2020 is credited for attracting a significant amount of foreign direct investment. The second phase of the project planned for 2021 – 2025 is anticipated to be similarly successful. At the core of this plan is the diversification of Morocco's economy into export-oriented sectors such as manufacturing, automotive, aeronautics, and electronics industries, among others, creating half a million jobs in the industrial sectors. "Our aim is to build a strong, competitive economy by continuing to incentivize private entrepreneurship, in addition to launching new programs for productive investment and creating more jobs," says His Majesty King Mohammed VI. "We have made a quantum leap in infrastructure development, whether it is highway construction, the high-speed railway, major ports, renewable energy facilities, or urban development and revamping."

Morocco has the first high-speed train line in Africa and exceptional infrastructure which is reportedly ranked first on the continent. This has enabled the nation to reach different parts of the world with ease. "Morocco has taken full advantage of its exceptional geographical location to create a bridge with Europe. The construction of the Tanger Med Port makes it possible to reach the center of Europe in 48 hours by combining maritime and road transport. In addition, more than 50 free trade agreements signed by Morocco offer duty-free access to a market of over 1.5 billion consumers," says Ali Seddiki, the General Director of AMDIE, the Moroccan Investment and Export Agency which plays a crucial role in attracting investment to the country and supporting export activities. The Tanger Med Port provides Morocco access to more than 180 destinations in over 70 countries.



His Majesty King
Mohammed VI

"Revamping the nation's development model is not an end in itself. Rather, it is a gateway to a new era – one into which, with God's help, I intend to take Morocco."

Enabling Morocco to tap into these destinations and their important markets is its numerous free trade agreements with the likes of Europe, the US, Canada, and Turkey. Hassan Bennis, President of Glen Invest, a Moroccan investment company specializing in the creation, acceleration, and development of industrial enterprises says, "Now is the time to re-localize the industry in Europe. Morocco is and will be one of the first partners for this because it is 14km away. We specialize in manufacturing and want to grow the African continent."

Demonstrating its political stability, Morocco has established itself as one of the safest places in the world for long-term investments. Ismail Akalay, Chief Executive Officer of Sonasid, Morocco's leading producer of steel and the first producer in the world to have steel with over 85% green energy says, "Apart from its peaceful environment, Morocco has a significant presence in Africa. Today, many Moroccan companies are already working across the continent. Moroccan banks are practically in every African country. This means an investor who invests in Morocco will have an important horizon in all these regions. Morocco's human resources and its green energy are also important factors to invest in the country." Morocco's industry focuses on low carbon emissions and renewable energy, ensuring an environmentally conscious approach to investment. A trailblazer in this sector, Morocco is distinguished for installing one of the largest solar power plants in the world and drawing 37% of the country's energy from renewable sources.

Another sector where Morocco is leading by example is the ICT sector. The country is considered one of the most competitive destinations for research and development in ICT. From launching programming and coding schools at the national level to establishing innovation start-up centers, the Kingdom is striving to advance the digitalization of Morocco.

Supporting the growth of all sectors, Morocco has a working-age population of 60% and one of the highest investment rates in the world. A diversified economy combined with a focus on renewable energy and the ICT sector ensures that Morocco's growth is guaranteed to flourish even further.

HON. RYAD MEZZOUR
MINISTER OF INDUSTRY AND TRADE

The Gateway to Prosperity and Success

REO Communications sat down with Hon. Ryad Mezzour, Morocco's Minister of Industry and Trade to discuss Morocco's resilience and mission to harness competitiveness and connection to secure and enhance its business climate and investment environment.



What kinds of policies and legislations have been and will be applied and improved by the Ministry to further strengthen the growth of the economy?

The Moroccan economy is on a good path which started many years ago with a clear vision of openness. An open economy with more than 50 free trade agreements opened or signed that involved more than 100 countries, with Europe and the US. I think we are probably one of the few countries in the world that has this double connection, and we position ourselves as a hub in the region, not only as a hub for trading or transporting but for manufacturing as well. The Moroccan economy has shown its resilience during the pandemic and it was obvious to the Moroccans, but also the world, that we were able to respond to all challenges in terms of internal food security and ensure that Moroccans have all that they needed during this difficult period. We were able also to provide global protection tools in terms of healthcare for the population. It was also the time when we detected the ability to create and invent internal solutions and manufacture them. All these ingredients were supported by a strong policy and vision held by His Majesty whereby the protection of humans came first. The economy is a matter of trust first and when you build this trust and show the people that you care about them first and foremost, a new motivation and a new way of building wealth and building prosperity also begins. The second tool was a financial tool. His Majesty set up a plan, a US\$12 billion plan, to help the economy rebound and resist during this period. It was a plan in terms of investments and supporting the financial stability of companies as well as supporting the paid wages for people who lost a lot of market during the pandemic. The third tool that was of great help was the agility of the social dialogue between all partners. In the manufacturing sector, we recovered 105% of the pre-pandemic jobs and over the first five months of 2022, we were over 40% growth in terms of export. So the rebound is a clear one. We were also helped by the transformation of the world



value chain. We are geo-strategically and ideally positioned to provide several goods and brains to bring services to one of the biggest markets in the world, which is Europe.

How does the Ministry of Industry and Trade support Moroccan companies in their global ambitions and thus strengthen the Moroccan export market?

We provide a stable and fair environment for business in Morocco and we worked to increase our ranking even if this ranking is not visible in the business climate anymore. Morocco

“Due to our strategic gateway to the region, you will find that Morocco is uniquely positioned in its competitiveness, connection, infrastructure, skills, and stability.”

worked hard on improving its business climate and has probably the best business climate on the continent. Then there is our infrastructure; you can produce the goods you want to produce but if you're not able to export them or send them physically to your markets, you will have a problem. We are now the best-connected country in Africa and have the most connected port in Africa and the Mediterranean Sea. We have the entire infrastructure in place to connect the world as well as internal infrastructure internally, all the energy you need is provided and it's becoming green. We have 1,800 kilometers of highway and several infrastructures in terms of logistics and technical infrastructure which are very

important in ensuring the high quality of the product you're making and guaranteeing the credibility of the product you're sending to the markets. The government supports us in terms of skills and human capital and we have benchmarks that show that our human capital is among the most productive and competitive human capital in the world. Right now, we have over 1,100 projects in the pipeline and this will create 250,000 jobs. Sixty percent of these projects are plans from investors that

HON. RYAD MEZZOUR MINISTER OF INDUSTRY AND TRADE



"The government supports us in terms of skills and human capital, and we have benchmarks that show that our people are among the most productive and competitive in the world."


already invested; they are renewing their trust in the country because they were successful and appreciated this journey. It's a real proof of concept, not only a promise for 90% local investors and 10% foreign investors.

What is the Ministry of Industry and Trade doing in order to attract more foreign investors to Morocco?

There is an open flow of investments. We adapt to what foreign investors are looking for and are business-oriented; we know the value chains in detail and are a very technical ministry. Along with our investors, we put together a business plan to ensure the 20% gain of competitiveness they want to have here in Morocco. We also focus on skills and training, keeping in mind specific skills needed in every project. So that when the plan is ready, the skills are immediately available. We pay for some of our investors to attend their own training school or to bring their teachers here. Machinery in the training schools is financed by us so that they can work and train on the right machines and train on the machines they will find in the plant. We provide complete care and a fast-track investment plan. What does that mean? When you go to a new country where you don't know how the process and regulations function, you don't know really what steps you need to do or how difficult steps can be. We take care of the global situation so that they can have the right fast track and they have no trouble with any of the authorities or are prepared in advance to deploy their project. We integrate our investors into the value chains we are participating in. This is what we call ecosystems. Since we want to be more competitive by integrating local aspects of the value chain, it makes you more competitive because they are one close to another. So, we work

on our global competitiveness. And when we attract an investor, we integrate him into our value chain and that means we provide him with customers and suppliers. When the foreign investor is here, we analyze with him who his suppliers are and we support his supplier to start plants close to him so that he increases his competitiveness and the supplier has a direct customer already. So this is what we call the ecosystem approach so that the global ecosystem can be the most competitive one you can provide, and there is global competitiveness with targeted productivity and gain of competitiveness for each and every project, which is very important. We provide support not only on skills; we also provide support on capital. We can provide partners, the government can co-invest through funds, and we can support by debt to finalize the financing of the project. Last but by no means least, we provide very competitive energy, green and at a low price.

In your opinion, why is now the best time to invest in Morocco?

Due to our strategic gateway to the region, you will find that Morocco is uniquely positioned in its competitiveness, connection, infrastructure, skills, and stability. Over a thousand projects are underway, 1,100 projects from Moroccans but hundreds from international investors too. Many huge projects from international investors are being carried out in energy, hydrogen, automobiles, aerospace, agri-tech, and health-tech. We've built one of the biggest vaccine plants in the world. I believe that it is our agility and ability to execute, conquer the market, and have the right skills and stability you don't find elsewhere that is our strength. The question isn't do you want to invest in Morocco; the real issue is if you don't invest now, your competitor will do it and will be more competitive than you. 

AL HOCEINIA HOLDING

60 Years In The Service Of Progress

Over 60 years ago, Al Hoceinia Holding began its operations in the textile industry. Today, the company is leading in numerous major industries, enacting economic and social change in the real estate, agriculture, education, and hospitality sectors.



For more than 60 years, Al Hoceinia Holding has claimed a pioneering and avant-garde position in the development of Morocco and international markets, excelling in real estate, agriculture, education, and hospitality. Mohamed Laghrari, CEO of Al Hoceinia Holding, states, "My father founded the company in the late 1950s and began operations in the textile industry. At the end of the 1950s, Al Hoceinia entered real estate. Our first real estate development was an infrastructure project on 100 hectares of land in the city of Casablanca, today this area is among the largest district of the city." A decade later, Al Hoceinia also invested in the agricultural sector, focusing on citrus fruits, nectarines, peaches, and grapes. Since then, the company has expanded into six farms in Agadir, Marrakech, Beni Mellal, and Meknes and has secured a commercial contract with the largest US distributor to sell nearly 100% of their production of raspberries and blueberries.

Since the second generation began running the group, Al Hoceinia has established the best practice in terms of governance. "Together with my brothers Hamza and Ghali, respectively CEOs of the hospitality, education, and agriculture branches as well as external advisors of the group, we have established strategic and executive committees that take place regularly," adds Laghrari. Al Hoceinia's current portfolio is diverse and constitutes 50% real estate, 30% agriculture, 10% education, and 10% hospitality. Yet the company has strategic plans moving forward, giving larger weight to education and hospitality while creating a more balanced portfolio. "Our goal in the mid-term would be to have 40% real estate, 30% agriculture, 15% education, and 15% hospitality."

Al Hoceinia is well on track to this profitable and balanced growth through its investments in hospitality and education. "Hospitality is important," states Laghrari, "we are focusing mainly on developing business hotels in large cities." As Morocco continues to grow as an investment destination, the demand for business hotels is rising. "There is a strong need for three- and four-star hotels with high quality at an affordable price." This year, Al Hoceinia's first hotel, a Radisson hotel in the center of Casablanca, is slated to open; additional hotels are also soon to be inaugurated in Casablanca, Tangier, and Marrakech.



Mohamed
Laghrari,
CEO of Al
Hoceinia Holding

Al Hoceinia's versatility in various sectors places it in a particularly advantageous position, allowing the company to enact real, positive change, where its daily operations blend seamlessly with CSR initiatives. Al Hoceinia purchased its first school just over a year ago, which currently has 1,600 students, and has plans to launch the second school next year.

In the real estate industry, Al Hoceinia Real Estate operates in three major segments: social housing with Miftah, the medium segment with Miftah Creation, and high-end properties with Héritage. Al Hoceinia Real Estate has excelled by constructing 1,500 units annually within the past few years. "In recent years, Morocco was in need of housing and we have contributed significantly to overcome the deficit." Al Hoceinia Real Estate has built 28,000 units in total including over 15,000 social houses, offering houses for the less fortunate. Laghrari explains, "These are affordable homes, so if someone takes a mortgage for 20 years, they pay €120.00 a month, and they have their own house. This is an achievement that I'm proud of. We have had two recognitions in the housing sector.

In 2015, we received the Itizam Label, the best quality recognition, and we were the first company to win a grant from the EU."

Al Hoceinia also transcends Moroccan borders through a new subsidiary that launched real estate projects under the Miftah brand in Senegal this year and will do so soon in Ivory Coast too. Laghrari states, "We have strong expertise, and these countries have launched ambitious housing programs to face the huge deficit."

From social housing to agriculture, education, and hospitality, companies like Al Hoceinia are examples of the nation's investment potential. Laghrari states, "The four sectors that we invest in have strong credentials and huge deficits. We have the experience, a long-term strategy, and strong financial foundations. These elements make us an ideal investment partner."

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AL HOCEINIA
HOLDING

Carving the Backbone of Morocco's Thriving Economy

AMDIE is promoting Morocco's wide range of industries, focusing on securing foreign direct investment as much as building the export performance of local companies.



AMDIE, the Moroccan Investment and Export Agency, plays a crucial role in attracting investment to the country and supporting export activities. "AMDIE's ambition is to promote and facilitate investment in the national territory, and to accompany Morocco's international economic deployment," notes Ali Seddiki, General Director of AMDIE. "His Majesty the King, Mohammed VI, has set an ambitious vision for investment development and Morocco's new development model gives clear objectives for 2035 in terms of investment performance and what Morocco can supply. A new Ministry of Investment has been created to which AMDIE is attached and has been placed under the direct responsibility of the head of government, which highlights the priority given to investment in the achievement of the Kingdom's strategic objectives."

Located in Northwest Africa, close to the Spanish coast and with a double seafront on the Mediterranean and the Atlantic Ocean, Seddiki says, Morocco has taken full advantage of its exceptional geographical location to create a bridge with the largest consumer markets. "The construction of the Tanger Med Port, a vast complex installed in the North of Morocco, the first container port on the Mediterranean and in Africa and the 23rd-largest worldwide, makes it possible to reach the center of Europe in less than 72 hours. In addition, free trade agreements signed by Morocco with more than 50 countries offer duty-free access to a market of over 1.5 billion consumers," he says. The port provides maritime connectivity to more than 180 destinations in over 70 countries.

In addition, Morocco has developed state-of-the-art infrastructure that ensures territorial coverage and international air connectivity. "Morocco has the first high-speed train line in Africa, linking Tangier in northern Morocco to Rabat, the administrative capital, in one hour and Casablanca, the economic capital, in two hours. This line also ensures the direct transport of vehicles produced at the Stellantis plant in Kenitra to Tanger Med in less than an hour," explains Seddiki. The Kingdom ranks first on the African continent for the quality of its infrastructure.



Ali Seddiki,
General Director
of AMDIE

Morocco has a well-trained and highly talented young population. The country's working-age population stands at 60%, which includes nearly nine million young people between the ages of 20 and 34. The country attracts a significant number of major investors, like Renault, Stellantis, Lear Corp, Leoni, Boeing, Spirit Aerosystems, and many others. "Morocco has one of the highest investment rates in the world. Nevertheless, two-thirds of it have been carried by public investment. This has enabled us to provide our country with world-class infrastructure

and to support national sectoral strategies. The ambition is now to reverse that ratio and make private investment the primary vector of growth," explains Seddiki.

Focusing on low carbon emissions and renewable energy, Morocco ensures an environmentally conscious approach to investment. Seddiki states, "Morocco offers a low-carbon solution that ranks among the most price competitive in the world. 37% of Morocco's electricity production installed capacity is based on renewables and the objective is to reach 52% by 2030. The Kingdom has been a pioneer among developing economies in initiating renewable energy projects, which has resulted in the installation of one of the largest solar power plants in the world."

"Morocco offers a rare value proposition: a stable country committed to a long-term vision supported by all stakeholders, an abundance of quality human capital, world-class infrastructure, and competitive green energy."

AMDIE officially launched its national brand of investment and export promotion, Morocco NOW in October 2021. "Morocco NOW is the future-proof industrial platform to invest now, serenely, and to export to the world. Morocco offers a rare value proposition: a stable country committed to a long-term vision supported by all stakeholders, an abundance of quality human capital, world-class infrastructure, and competitive green energy."

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RABAT INVEST

Stimulating Investments With Far–Reaching Impact

Supporting investors to navigate through Morocco's business landscape, Rabat Invest is forging a new path as a strategic partner in the region of Rabat-Salé-Kénitra and Morocco.

Contributing to the implementation of Morocco's state policy in investment, Rabat Invest, formally known as the Investment Regional Center (CRI) of Rabat Sale Kenitra Region, provides essential services for the launch and implementation of investment projects in the region of Rabat-Salé-Kénitra. From providing relevant information to investors to implementing incentives, the institution ensures the region's investment landscape remains convenient for all investors. The CRI provides extensive support to investors with its services such as 'After Care' to ensure the sustainability of projects once they are completed.

As part of the recent reform, the regional center works alongside regional actors to design and implement investment development strategies and territorial promotion plans for the region, suggesting improvements in investment regulations, and settling disagreements between investors and departments. Nejma El Houda Bouamama, General Director of Rabat Invest articulates, "We are positioned as a single window to simplify investment procedures. Being proactive is extremely important, the goal is to support investors and to help them benefit from better facilities and faster processing. In the past year, the region was ranked second in terms of investment volume, generating potentially more than 113,000 jobs."

In addition to these positive developments, Morocco offers appealing opportunities to foreign investors. "Morocco is politically stable and maintains stable macroeconomic indicators. The country has advanced infrastructure, land, industrial zones, and highly skilled human resource," reiterates Bouamama. The General Director further argues that Morocco now has a completely new importance within the global supply chain that was disrupted by the COVID-19 pandemic. "The country is a 'best cost' investment destination providing green energy to investors and giving access to more than 1.3 billion consumers' worldwide with more than 50 free trade agreements."

Reflecting on existing investment opportunities for foreign investors, Bouamama says, "We are focused on other sectors such as tourism as well as textiles, pharmaceuticals, agri-food, and automobiles, among others." Located on the edge of the Atlantic Ocean in northwest Morocco, Rabat-Salé-Kénitra holds an increasing tourist appeal.

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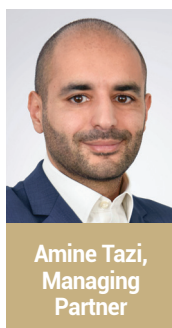
ROLAND BERGER

Living Up To Morocco's National Ambition

Roland Berger is one of the world's leading strategy consultancies with 51 offices in 36 countries, providing advice to major private companies, investors, as well as public institutions on how to successfully overcome their most profound strategic challenges.

Well aware of its structural challenges, Morocco, under the visionary leadership of His Majesty King Mohammed VI, has set an ambitious new development model to achieve accelerated, inclusive, and sustainable economic growth in order to rise as a leading regional hub bridging Europe and Africa. This new model provides a frame of reference for required structural transformation which is highly valuable in an increasingly pressured and volatile environment with multiple crises like the COVID-19 pandemic, the war in Ukraine, or climate change impact.

Hence, Morocco is changing on many fronts, with major programs such as industry acceleration and recovery plans which increase competitiveness and position Morocco in global value chains while promoting sovereignty, mega projects to reinforce infrastructures, a new investment charter to boost and orient private investments towards priority sectors and territories, a restructuring program of state-



Amine Tazi,
Managing
Partner

owned enterprises to further optimize their value creation, an energy transition plan towards more renewables, multiple initiatives to boost and scale entrepreneurship, or the ambitious plan to ensure universal social protection for all Moroccans.

To realize the targeted vision, the government-driven effort will need to be embraced and amplified by all companies, state-owned and private, to ensure their strategies both contribute to and benefit from these transformations.

Massive financing and investments will also be required, with solid prospects of value creation and returns, broadening opportunities for national and international investors and financing institutions.

Morocco is undoubtedly at a turning point in accelerating its transformation which combined with its economic resiliency, geostrategic position, and political stability makes it one of the most attractive hubs in Africa.

MANUFACTURING

Building the Bridge for Business in Africa and Beyond

The manufacturing sector in Morocco has experienced impressive and innovative growth, expanding across sectors and national borders. In their pursuit of investment ventures, many international companies have found their way to Morocco for its numerous strategic advantages.

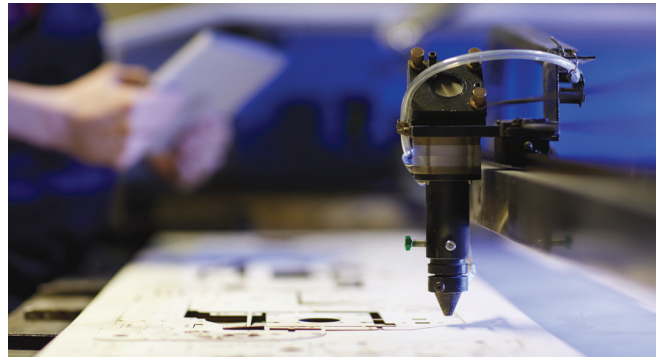


At the confluence of Europe, Sub-Saharan Africa, and the Middle East, Morocco seeks to transform itself into a regional manufacturing and export hub for international companies by leveraging its geographically strategic location, political stability, and world-class infrastructure. Across numerous sectors, manufacturing aids in job creation and value addition and pushes the government's development strategy forward. Samir Lebbar, CEO of Procter & Gamble North Africa, states, "Morocco has a unique geographic position, which allows us to go to all similar markets across many continents. There is an opportunity for the country to expand a lot on African geography."

The potential of the manufacturing sector is amplified by its multisectoral reach, where it has worked to enhance growth and impact in sectors such as finance, ICT, agriculture, and aerospace. As one of the nations with the best telecom infrastructures in Africa, the Moroccan manufacturing sector is aided by companies that provide sustainable digital solutions. "Our mission is to help customers modernize their applications in their digital transformation," says Youssef Largou, CEO of Power Maroc. Other digital transformation initiatives are directed toward energy management and automation across segments including mining, residential, and data centers. Digitalization initiatives also impact the agriculture, aviation, and the finance sector, empowering industries to reach further. "If there is one ministry in Morocco that has embraced digital transformation for 15 years, it's the Ministry of Finance," says Largou. "They have begun projects for almost 25 years, and now they are on the path of modernization."

Morocco actively encourages and facilitates foreign investment, particularly in export sectors like manufacturing, through positive macroeconomic policies, trade liberalization, investment incentives, and structural reforms. Leila Jebbari, General Manager of Schneider Electric, states, "Investors will have all the support and flexibility they need, the encouragement from the banks, and the support from the government. We have the competencies, the political stability, and all the ingredients to be secure to do business in Morocco."

In addition, the government of Morocco is implementing strategies to boost employment, empower the Moroccan people, attract foreign investment, and raise performance and output in key revenue-earning sectors. Among Morocco's many resources, its people are its most valuable assets. "Morocco is a source of talent," says Lebbar. "Moroccan talent is very versatile and very



entrepreneurial. The people are very open to the world because of the unique position of Morocco at the crossroads of Europe, Africa, and the Middle East."

The manufacturing sector is further aided by government strategies implemented to facilitate growth, most of which are established in the nation's new development model. As part of the development plan, Morocco has signed free trade agreements with different countries worldwide, and movements such as these are key to the nation's development and to ensure Morocco is a role model for other African nations. The government's strategy is leading initiatives that make an impact and encourage investors who seek opportunities in Africa.

Sustainability is a vital part of the government's development plan but also in the business philosophy of many companies within the manufacturing sector. Mounir Naciri, General Managing Director of Smurfit Kappa, states, "Sustainability is a part of our DNA. When we talk about sustainability, we don't only talk about the sustainability of our products, but the sustainability of our legacy."

Noted for its political stability, infrastructure, and favorable business climate, Morocco has proved time and time again that it can turn investments into strong, innovative sectors with an international reach. Jebbari states, "In Morocco, we have a hub with 65 countries from Europe, so it's like a bridge for all the businesses in Africa." In terms of critical projects for Morocco's growth, the nation is dedicated to supporting and elevating them to enhance its strategic impact on the nation. Naciri continues, "Investors look for opportunities. We think Morocco is our door to access Africa. Our vision is that Morocco is our hub for Africa."

SMURFIT KAPPA

Offering Innovative and Sustainable Packaging Solutions

Serving different purposes from protection to branding, Smurfit Kappa provides paper-based packaging for globally recognized companies and is gearing up for an even better performance once its new state-of-the-art plant in Morocco is completed.



roviding innovative, fit-for-purpose packaging, Smurfit Kappa is one of the leading paper-based packaging producers in the world with operations in over 30 countries. It is listed on the FTSE 100 Index, which is a share index of the 100 companies with the highest market capitalization

on the London Stock Exchange. High demand for its services in the Moroccan market led to the firm establishing a commercial representation in the country in 2018. "We created mini plants close to the agriculture zones in Morocco, one in Agadir, one in the North, and another in Casablanca. These plants are used to prepare customized packaging which can be delivered quickly to clients. It was our first industrial approach in Morocco and it quickly got overcapacity," states Mounir Naciri, General Managing Director of Smurfit Kappa Morocco. This demand encouraged the firm to establish the Greenfield project, its first corrugated plant in Morocco with an investment of over €35 million in 2022. Naciri acknowledges the valuable support from the Rabat-Sale-Kenitra region local authorities for the fast-tracked plant construction process which is currently over 50% complete and expected to be fully operational in 2023. He says, "The new plant will create jobs for at least 300 people within the community. We have 160 people working on the construction right now and we are working with local experts including civil and installation engineers, architects, construction companies, etc."

International companies such as Driscoll, Danone, Nestle, Unilever, and Procter & Gamble that have set up shop in Morocco now can benefit from Smurfit Kappa's packaging products. "Our innovation, quality, service, and drive for sustainability differentiate us from our competitors. All the market reports say that we are the leaders in Europe and Pan America," says Naciri reflecting on the importance of the packaging industry which continued operating through the COVID-19 pandemic as it was termed an essential

service based on the need for packaging to transport goods such as food, pharmaceuticals, and medical devices.

As Morocco increasingly moves toward e-commerce, Naciri says the country will be led to open its economy to Amazon, Alibaba, and other key online players, potentially changing Moroccan consumer behavior and increasing economic growth. "Investors look for opportunities, with less bureaucracy. Morocco offers both and it's

our gateway to the African market. We plan to have a second plant in Morocco in the near future to keep up with market growth. There are only two packaging players in Morocco and we are here to fill the gap of what they don't currently produce," notes Naciri claiming that the company's growth is centered on the substitution of imports in the packaging industry and giving Morocco more sovereignty.

As for the different features that make Morocco appealing to investors, Naciri says, "Because the global economy is moving away from China and India dominance, there is a need to have a competitive production hub in Africa and not in

Europe. Morocco makes a perfect competitive production hub and so we believe it's a good time to invest in Africa. There are a lot of African people emigrating to Europe to seek job opportunities. Let's fill two needs with one deed and invest in Africa," states Naciri.

As encapsulated in the firm's vision, "think global and act locally," the company focuses on a range of corporate social responsibility initiatives in the communities in which it operates such as the construction of playgrounds for children and skills training for underprivileged people. Smurfit Kappa also supports worthy causes outside where its operations are located. "We recently raised money for Ukraine; employees contributed their share and Smurfit Kappa matched the amount. The Smurfit Kappa Foundation was established over a decade ago and has a particular focus on helping disadvantaged children and young people through education. Our mission and vision are centered on the sustainability of our products, work, and legacy. Protecting people and the planet we leave behind is important to us."



Mounir Naciri,
General
Managing
Director of
Smurfit Kappa
Morocco

"Our innovation, quality, service, and sustainability drive differentiate us from our competitors."

SONASID

Steeling Morocco's Manufacturing Sector for Success

A leading player in the region, Sonasid is on a mission to build Morocco through green high added-value products while reducing the production of commodities.



Founded in 1974, Sonasid is the Kingdom's leading producer of rebar and wire rod and the provider of choice for construction in general as well as for most of the infrastructure and industry development programs that shaped Morocco's economy over the last decades. State-owned until

1996, the company's main shareholders are ArcelorMittal, the world's largest steel and mining company, alongside leading Moroccan institutional investors.

Sonasid's growth strategy is ingrained with a cross-operational excellence road-map, to further sharpen the company's competitive edge and boost its leadership with results that encompass industrial, employee health & safety, and environmental performances.

Operations are led with environment-centric industrial processes, "With a production process based on scrap recycling and powered by renewable energy, our steel is one of the greenest in the world" explains Ismail Akalay, Chief Executive Officer of Sonasid. "We have been using wind power for 85% of our electricity needs since 2018," says Akalay. "We have also launched a 2 MW photovoltaic plant in Nador which will allow us to source 100% of our electricity needs from green energy exclusively. In Morocco, we are the largest scrap metal recycler and we target adding new types of recyclables to our mix which will hone our recycling capacity and contribute to better our environment." Today, Sonasid is one of the first companies in the world to fuel its steel operations with green energy, all the while committing to diversification as a key corporate strategy lever. "A company that is diversified is a company that is better equipped to face a crisis," adds Akalay.

"We have established ambitious environmental, social, and governance (ESG) goals. In September 2021, Sonasid joined the ESG 10 Index of the Casablanca Stock Exchange that tracks the performance of the top 10 socially conscious listed companies."

The company's present-day prosperous prospects can furthermore be discerned via its listing on the Casablanca Stock Exchange where its share price has risen from 250 dirhams at the end of 2019 to over 750 dirhams. Furthermore, in 2021, Sonasid distributed a dividend to its shareholders equivalent to 5% of its share value.



Ismail Akalay,
Chief
Executive Officer
of Sonasid

The company is currently developing enhanced products such as steel fibers. "Steel fiber is a very fine steel, 0.5 to 0.9 mm in diameter, used to reinforce concrete, it offers major cost reduction and execution time," elaborates Akalay. "Production begins in the last quarter of 2022 and 80% of the steel fiber will be sold in Canada and the US." Sonasid also has a number of other projects forecast for fruition in upcoming years, such as the

production of steel for Morocco's booming automotive industry. "Each vehicle contains about 160 to 165 kilograms of a type of steel that we could produce for the Moroccan automotive industry as well as for exportation," confirms Akalay.

Sonasid is also dedicated to R&D and is working towards setting up a research center in Morocco, in collaboration with the ArcelorMittal research center to pursue incremental research that will improve upon the existing processes, as well as develop new products that can bring more added value to Sonasid.

"The manufacturing of steel will completely change in the next ten years," affirms Akalay. "Green steel sets us apart from the other steel producers. We are standing out in our field thanks to clean and climate-friendly manufacturing."

Sonasid projects a vision of development in Morocco's construction and industry but it is also looking ahead to its role as an important player on a regional level. "Through free trade and the AfCFTA, we aim to export our products to African countries that are an interesting and important target to us, initially to export our products and then, why not? to settle there," concludes Akalay. "Through our green energy strategy, we foresee that we will be able to export high value-added products not only to Africa but to North America and Europe as well."

"Through green energy, we will also be able to export high value-added products to Africa, North America, and Europe as well."

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SONASID

PROCTER & GAMBLE MOROCCO

65 Years of Presence Through Superior Brands and Inspiring Leaders

Samir Lebbar, CEO of P&G North Africa, explores how the multinational company has managed to blossom in Morocco over the past 65 years.



As one of the most iconic manufacturing brands in the world, Samir Lebbar, CEO of Procter & Gamble North Africa, explores the company's acclaimed legacy. "Morocco was one of the first international operations outside of the US for P&G. In fact, this is the oldest presence in

Africa for P&G, well before most of our European operations. In 2023, we will proudly celebrate the 65th anniversary of our business presence in Morocco." The CEO continues to describe the business impact and contributions of P&G in Morocco. "P&G's strategy is focused on touching lives and improving life. This is done through our breakthrough innovations, leading to superior products that improve the quality of consumers' lives. We innovate to grow."

Lebbar also shares how P&G is deliberate about developing people and building leaders. "Our people are our most important asset, we strongly believe that great people build great brands."

We hire the best people, and we focus on growing their skills and capabilities to become the leaders of tomorrow. We offer them an environment that prioritizes their development as well as their wellbeing". P&G is an important source of talent for the country with P&G Alumni leaders who excel across sectors and industries in Morocco and internationally.

The CEO goes on to explain how P&G remains competitive throughout the years. "We continue to serve our consumers and customers through our high global standards and with

a deep understanding of the local needs. We are a global company with a strong local footprint." He also shares the importance of being a trusted preferred supplier, "Our goal is to be the number one supplier for our customers and I'm happy to report that Advantage, the industry leader of business-to-business performance monitoring, ranked P&G globally as the number one supplier."



Samir Lebbar,
CEO of Procter
& Gamble North
Africa

"I think Morocco is a country that offers a lot of possibilities within the continent."

P&G is also strongly dedicated to Morocco through its Corporate Social Responsibility pillars, with an active role of Force for Good and Force for Growth. Samir Lebbar continues by sharing an example of how P&G brands contribute socially by building sustainable partnerships to advocate and support young girls' education and women empowerment in Morocco; "For the last 23 years, P&G has partnered with the Ministry of Education providing support to girls at the age of puberty to make sure that they do not drop out of school. I believe this has helped thousands of girls to stay in school and become positive contributors to society."

Samir Lebbar concludes by highlighting that Morocco's stable and reliable economy allows growth and value creation for investors. He supports the great potential of Morocco to boost the growth of many aspiring businesses. Lebbar affirms, "P&G continues to experience unwavering growth across a wealth of categories in Morocco, year-on-year. We are committed to remaining a strong contributor to the country over the years to come, by serving consumers, customers, and communities."



POWER MAROC

Award Winning Service With Boundless Potential

Centered on providing indispensable IT services to big corporations, Power Maroc is operating, managing, and supporting remarkable initiatives in Morocco and beyond, modernizing applications and providing much-needed IT infrastructure.



Starting his career as an IT System Engineer and working in the industry for two decades, Youssef Largou ventured into the IT business industry and founded Power Maroc in 2012 with the support of a local Moroccan Fund (FTF). Based in Morocco, the firm specializes in providing computer solutions to renowned corporations in the country. Services include IT infrastructure and modernization of IT systems and applications. "I started PowerM with zero business and right now we have a turnover of US\$10 million," notes Youssef Largou, CEO of Power Maroc, reflecting on the firm's remarkable performance. "We focus on the biggest companies in Morocco, mainly the government, banks, telco, and infrastructure industries."

PowerM is one of the business partners of International Business Machines Corporation (IBM), a globally renowned firm from the US that produces and sells computer hardware, software, cloud, and integration services. "We are among the top IBM business partners for our investments in experts. Our main value in the market is our ability to augment our internal customers' capabilities through our subject-matter experts in IBM technology and deploying IBM solutions all over the country. We have been selected five times as IBM Beacon Award finalist. This award celebrates global business partners integrating IBM technologies and services into solutions and who break new ground, drive innovation and move the world forward," says Largou.

PowerM is efficient to the extent of participating with IBM in developing some of its products and publications. It is currently involved in co-publishing five IBM Redbooks on IBM Power, Storage, Cloud, Security, Openshift, and containers. Its SME(s) are also part of the IBM champions team for their leadership, support, advocacy for IBM technology, and contributions to communities and solutions. The IBM Champions program recognizes innovative thought leaders in the technical community and rewards their contributions by amplifying their voices and increasing their sphere of influence.

Largou emphasizes that PowerM does not engage in supporting small businesses in their digital transformation journey but rather on big corporations that have already been on the path of digital transformation for at least a decade and have their unique

challenges related to IT. PowerM's years of experience have enabled it to address the market efficiently and increased its agility and response to customers' requests for change, while also focusing on promoting ethics in the business in line with its partner's guidelines and Moroccan standards.

PowerM's sole focus on infrastructure pre-2019 has now expanded to application modernization, currently comprising 35% of its activities. The firm has been growing its market share in the country and expects to have more than 20% of growth in 2022 with plans to expand its services to the US and Europe. Largou explains, "In 2019, during the annual IBM Think event in San Francisco, we received a lot of requests from companies who wanted to have a contract with us on specific areas, mainly on application modernization. I see a huge potential in Europe and the US, so we have started a partnership with one of the top ten biggest companies in the world in terms of professional services and digitalization expertise. The plan is to define a new business opportunity and drive new insights into existing ideas. PowerM is collaborating with peers to define opportunities and prototypes, and co-create innovative solutions. We also plan to open our first office in the US next year."

Citing Morocco's political stability, transparency in investments, a well-established ICT system, and potential to be a gateway between Europe and Africa, Largou considers the country a viable business destination. In terms of PowerM, he says, "We will have very good growth in the coming three years because we have a clear vision, we are improving our margin and operational costs and we are gaining profits. Last year, we deployed the third biggest high computing HPC super calculator in Africa for the Moroccan weather company, Amtar, which was almost a US\$5 million project." Having executed more than 170 successful projects with a remarkable success rate, PowerM is looking forward to a successful future.



Youssef Largou,
CEO of
Power Maroc

"I started PowerM with zero business and right now we have a turnover of US\$10 million."

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WHY INVEST IN MOROCCO

A strategic and competitive hub in the region, Morocco is Africa's fifth-largest business market and leader in its transition towards a greener economy. Under the King's vision and new development model, Morocco is leveraging growth through sectors such as manufacturing, agriculture, tourism, education, and health. Its location, extensive resources, and technological boom have further consolidated its position as one of the most attractive destinations in the region for foreign investment in many sectors.



HUGUES LEVECQ
Hugues Levecq, Deputy Dean
of Essec Africa

There are a number of reasons why Morocco is part of our international development strategy. Morocco is politically stable and one of Morocco's strengths is its long-term vision. Part of the King's vision is to position Morocco

as a hub between Africa and the rest of the world. This is in alignment with our continental ambition and our vision and ambition in Africa; being in a country that understands this vision is very important. We are using partnerships to deliver primary and executive education around Africa and to develop programs for entrepreneurship, for example, in Morocco we work with young women entrepreneurs from rural areas in partnership with two Moroccan ministries and two banks. With our short-term programs, we welcome students from all around the world to discover the continent and to get to know Africa's businesses and economy. We want to bring as many non-African students to the continent, so they can discover it and develop an appetite to delve deeper into the continent's development. It is very important that the world understands Morocco and the best way is to experience it. The government is working on shifting from a purely academic drive to including business skills by adding a layer of subskills to its education. Many semi-private universities with strong funding and strong academic focus are developing in Morocco at the moment which is very important in the placement of Morocco on the global academic map.



JEAN-FRANCOIS BRUN
General Manager of Fairmont
Royal Palm Marrakech

Morocco as a destination will grow. Morocco, thanks to the government and the royal family, is providing a lot of support to make sure infrastructure is in place. The Moroccan tourism sector is

its brightest sector and it will shine beyond the country. People usually don't want to go to the same places over and over again anymore. They are craving for travel as if there were no tomorrow. In this respect, Morocco is in a key position. Many international hotel chains are coming to Morocco and this is a sign of the country's real potential. Opening up to international players and partnership is key to securing Morocco's continuous fast growth.



FABRICE GOMEZ
General Manager of STMicroelectronics

Over the past three years, STMicroelectronics has invested US\$250 million in our Bouskoura plant, double our investment of the previous five years. The future is extremely promising; Morocco is very well positioned today in terms of competitiveness for many reasons, including the

stable political environment and the government's commitment to the automotive industry. The country offers top-level infrastructure, especially for logistics, and a large network of engineering schools making it possible to hire high-level engineers, and the cost of labor is also competitive. Morocco is in a strong position to bring more electronics companies here too. For example, with stronger supply chain integration, and localizing raw materials in the country, such as plastic, copper, wire, and packaging, it can attract printed circuit board manufacturing. STMicroelectronics' goal as a company is to achieve carbon neutrality by 2027 and our Moroccan site is one of the leaders in the group in renewable energy programs. Today, 90% of the site's energy is procured from a wind farm, we produce green electricity on-site from solar panels covering the employee car park, and we recycle 60% of the water we need for our manufacturing. Because of these achievements, we received the decarbonisation award at the Morocco Industry Meeting Awards 2022.



RABIA EL ALAMA
Managing Director of AmCham Morocco

I believe that Morocco's future prospects are very positive, particularly because the country has made strategic choices in renewable energy, ICT, manufacturing, aerospace, water, and in medical tourism, for example. Moreover, stability is one of the key elements that places the country

as a key player globally and makes the country extremely attractive to foreign investors. On top of that, the King's commitment to the government and the Moroccan people has improved daily life. Furthermore, it's important to keep in mind that the whole country is improving, all regions in the South, such as the Dakhla region, are a haven for investors. So this is definitely the place where the vision for the future, boosted by His Majesty's vision, makes Morocco the perfect place to come and invest. The country has the potential to be a hub in all sectors because of this vision and our highly skilled people are key to developing it.



EL MAHDI ARRIFI
General Director of the Agency
for Agricultural Development
of Morocco (ADA)

Morocco offers tax benefits for investors and many financial subsidies for agricultural production and investment in the sector in general. The country has a great comparative advantage in terms

of the quality of its products. Tomatoes produced in Dakhla were positioned very early on the international market thanks to the duration of sunshine in Morocco. We have developed a new vision to ensure the sustainability and durability of investments. We have a desalination plant and we are increasingly resorting to the desalination of seawater for irrigation as well as drinking water. This year, a large plant has begun operation. It is a large station that produces 400,000 cubic meters per day, which can irrigate 15,000 hectares of agriculture. It is located in Agadir, in an area that produces a lot of vegetables and tomatoes that are then exported mainly to Europe, Canada, and the US. We plan to build many desalination plants on the Atlantic and Mediterranean coasts. Moreover, a large desalination plant is planned for Casablanca. Next year, we will start building a large desalination plant that will secure the drinking water of Greater Casablanca, which will also irrigate 5,000 hectares of agriculture. We are very resilient in Morocco and agriculture will continue to be a pillar of the national economy. Morocco today offers all the right guarantees to secure investments.



ALI BENLAMINE
CEO of SuperAuto

If you look at the statistics, you will see that we have one of the youngest and most qualified populations because we have a lot of engineers in Morocco. So, the workforce is young and qualified. That's the first thing. Then, in terms of stability, the country is the most

stable in the region. That's the second thing. The third is proximity. Our country is near all the major European markets and we have free trade agreements with the US in strategic markets. SuperAuto always places quality at the forefront of its objectives. It's in its DNA. We have a successful track record of representing a lot of international brands in Morocco, either by distributing or importing the brand, through a great mix of young leaders and experienced leaders. So, what you will notice when you visit our facilities is that there are many young but also experienced leaders. We have a culture of working, not talking, but showing our work and that speaks better than only

words. By 2030, 70% of our energy will come from clean energy. So, we have a lot of objectives, but I believe that we also have to start from the private sector, from companies such as us to implement initiatives such as this one, so all our sites now are equipped with solar panels. The fastest-growing segments in terms of auto sales are the hybrid and electric segments and the Moroccan market has a volume of 150,000 units sold per year. What is the key to electric mobility or hybrid mobility? Good infrastructure to do it and Morocco, with the private and the public sector's efforts, is pushing to have many charging stations and the infrastructure to implement them.



AYMAN CHEIKH LAHLOU
CEO of Cooper Pharma

His Majesty King Mohammed VI has launched a colossal program for universal coverage of healthcare and this will further improve the health situation. Hospitals, clinics, and providers of medicine will support and benefit from it. Furthermore, Morocco

can be an important hub for medicinal exports in Africa. Morocco has got a good business environment in several sectors whether it's banking, services, automobiles, and IT. There has been steady growth in all those sectors, especially the health sector, and the outlook is very positive for the future. We have been very resilient during the COVID-19 pandemic; we took good decisions and we are willing to move forward, and there's a strong willingness to do business and to share our knowledge with other African countries, and in this context, Cooper Pharma is definitely a good partner.



NAWFAL BENDEFA
CEO of Aradei Capital

I think the financial sector sophistication is a little bit ahead of the financing sophistication of commercial real estate. And when that happens, the financial sector sophistication will quickly catch on to the financing of commercial real estate and create opportunity. We have

an arbitrage between the yields and returns in commercial real estate versus the financial instruments. So, we have something that yields a lot more than it should for its level of risk and when that happens, it should attract capital very quickly. The OPCIs, REITs, and sophistication and creation of these financial products are going to drain a lot of capital into this area because there is excess return given the level of risk.

RED MED CAPITAL

Building The Bridge Toward Change

From advising international investors to structuring innovative financing solutions for SMEs to proposing a diversified range of UCITS' to institutions and individuals, Red Med Capital is fully playing its role as an integrated investment bank by giving tailored high-added value services to its clients.



Red Med Capital is an independent integrated investment bank that specializes in corporate finance, asset management, private equity, and brokerage. Created in 2004, Red Med Corporate Finance, the first arm of the group, has been involved in many M&A large transactions which led

the corporate bank to work in various sectors, such as telecom, education, renewable energies, and agro-industry. The second subsidiary, founded in 2011, is Red Med Asset Management which has more than €1 billion under management and a large client portfolio that includes funds, insurance banks, and large corporations whose investments perform above the market trends. In 2020, the group strengthened its range of activities and answered a critical need for SMEs by founding Red Med Private Equity. The PE management company has a clear investment strategy which is to support national SMEs involved in industries driven by local consumption, characterized by a chronic under-capitalization that aggravated during the COVID-19 crisis, through investment tickets mainly between 30 and 90 million dirhams. The idea is to contribute to the "Made In Morocco" while promoting the emergence of national champions not only by injecting equity or quasi-equity but also by providing full support to the management in order to strengthen governance and comply with international operational and CSR standards. Abdeslam Ababou, Founder of Red Med Private Equity, says, "The investment thesis is very simple. It involves investing in companies that are addressing local demand. For example, there is a fast-growing local demand in the agro-industry, education, and health care since products and services are imported or not provided with the required quality and quantity. The idea is to invest in those SMEs to help them speed up their development and have goods and services that can address the needs of the local community."

The last born is Red Med Securities with the view to be a player in the stock market, which needs today to recover from the COVID-19 effect by increasing transaction volumes through IPOs and equity and debt capital market transactions. Ababou says, "We propose all the business of an investment bank and advisory services,

what we call ECM/DCM. We are complementary to the services of Moroccan banks."

The company has a flagship industry in which it has been involved since the implementation of the new Moroccan energy strategy in 2009, highlighting the place of renewable energies to reach 52% of renewable energies in the energy mix. Ababou explains, "Morocco has all the assets to be one of the first players in a renewable generation but also in green hydrogen and ammonia generation due to its reactive framework and the availability of land with first-class resources, wind and solar, combined with low intermittence." Morocco has an outstanding future ahead; the International Energy Agency announced that Morocco could provide around 4% of the hydrogen needed by 2030, estimated at 200 million tons. "Morocco was not competitive on electricity tariffs because we were almost

completely dependent on fossil resources and were importing electricity," explains Ababou. "Morocco's renewable energy strategy has started to pay off and Morocco has become a net exporter of electricity and that was an indicator of change. Now, green electricity will most likely be produced at the lowest cost in the world, bringing huge competitiveness to the industry and its derived products."

Morocco is ripe with investor potential thanks to its liberal culture, open economy, logistics with first-class ports, and investment opportunities for green energy and Power to X. Ababou states, "There is a new geopolitical context because of what is happening in Ukraine today, Europe must speed up its autonomy in industrial products, agricultural products, and energy. Because of Morocco's proximity to Europe, there is a clear opportunity for Europe and Morocco to secure a deal for green energy and product supplies." Red Med Capital has developed valuable expertise to align different stakeholders and produce the most competitive green electricity, lending to enormous investment potential. Ababou confirms, "I think this is a path that can be developed and Red Med Capital can contribute to transforming opportunities in concrete projects."



Abdeslam
Ababou,
Founder & CEO
of
Red Med Capital

**"Red Med
Capital is
a bridge
between
investors and
opportunities."**

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EATON

Efficient, Safe, And Reliable Power Management

Named one of the world's most admired companies by Fortune magazine for five consecutive years, Eaton is building infrastructures that are efficient, safe, and eco-friendly.

As power and renewable energy increasingly take center stage in global discussions, the power management firm Eaton is presenting essential electric products and solutions to the world. The international firm, which established its presence in Morocco in 2007, has built a reputable portfolio in building electric infrastructure and energy sustainability. "Our strategy is to help Morocco and other African countries acquire the right power infrastructure with sustainable solutions," says Kassem Benhaddou, General Director of Eaton. The power management firm which inaugurated its first power plant in Morocco in 2016 exports a significant number of electric power devices to Europe, America, and Asia. Expanding its service by acquiring Souriau company in 2020, the company is engaged in designing, manufacturing, and marketing high-performance interconnect solutions for aircraft.

The other part of the firm's core services focuses on installing electric power for different infrastructures, catering to people's safety as an important strategy. Benhaddou explains, "Statistics show that 70% to 80% of the fires that can happen inside buildings or infrastructures in Africa arise from electrical panels that were not installed properly. As




Kassem
Benhaddou,
General
Director of Eaton

experts in this field, we want to advise our partners to have the right switchgear and the right power inside the building, where safety is very important. We have many innovative products that allow us to avoid fire inside buildings."

Eaton facilitates the installation of energy power for various facilities, ranging from industries, hotels, and buildings, among many others. Simultaneously, the firm incorporates green energy initiatives in its projects, acknowledging the importance of energy sustainability. The company's services complement Morocco's transition to eco-friendly energy, as the country plans to have more than 45% of its power green by 2030. "Investors in Morocco need to review their installations and their facilities to be labeled green and be able to export to Europe. Eaton

provides investors with the necessary solutions required for the registration of eco-friendly labels for export products," states Benhaddou.

Using Morocco as a hub for the company's operations in North and West Africa, Eaton continues to solve the world's most pressing power management challenges and actively contributes to the global transition to green energy. 

ARMA HOLDING

A Model of Social and Environmental Responsibility

The national leader in waste management collection, ARMA Holding is committed to delivering innovative high-quality solutions for a cleaner and healthier future.

Responding to a burgeoning gap in the market, ARMA Holding was founded over a decade ago in order to answer the nation's waste management collection challenges. Today, ARMA serves 27 cities and generates over €110 million in turnover, making it the national leading service provider for municipalities, with services that include public lighting, water and sanitation, industrial waste management, and urban cleanliness. "Our mission is to make the Moroccan cities cleaner," states Youssef Ahizoune, CEO of ARMA Holding. "Our method is based on service design. We implement efficient models that bring value to the municipality and the final user, making cities cleaner and communities healthier."


Ahizoune believes that innovation and technology play a key role in the drive for growth, improvement, and development of sustainable cities. "We use innovative IT solutions," continues Ahizoune. "This allows complete transparency with our clients. ARMA relies on technology to provide them with more insurance and data. All our trucks are equipped with sensors, integrated into a software platform that the municipalities have free access to. When you are responsible for the cleanliness of thousands of streets and areas with millions of citizens, and manage



Youssef
Ahizoune,
CEO of
ARMA Holding

8,500+ employees, that means there is a lot of data. We tap into this data when designing new models for service management." ARMA Holdings' vast IT system includes RFID tags equipped dustbins that notify when the bin has been emptied, as well as sensors placed inside the bin to measure the level of its filling with waste.

But technology does not do it all, ARMA Holding's approach is rooted in responsibility and deep commitment to a clear strategy when it comes to reducing its environmental footprint and carbon emissions from its fleet. "We care. We care about having well-trained people, we care about their well-being as individuals and about our environmental impact as a company" says Ahizoune. ARMA is indeed committed to using eco-friendly solutions

when delivering its services. "We organized a hackathon that aimed to identify innovative ideas in the field of Smart City. The event gathered 100+ teams of passionate and driven individuals and allowed for crowd sourcing for several solutions to pressing contemporary environmental issues". Deeply CSR-driven, ARMA is working towards obtaining the CGEM (federation of Moroccan enterprises) Environmental and Social Responsibility label by the end of the year. 

SERP RECYCLAGE

RECYCLING IN RESPECT
FOR THE FUTURE

The leading operator of services in the management and recovery of industrial and household waste since 2004, SERP offers a variety of solutions that aim to safeguard the environment. "I founded the company because I saw the waste in Morocco and felt driven to protect our environment," states



Touria Sbiri,
President of
SERP Recyclage

Touria Sbiri, President of SERP Recyclage. "I wanted to create a big recycling center, where our goal is zero waste in the dump. Everything is recyclable; biodegradables can be transformed into compost or biogas; carton, plastic, and iron can be transformed into different materials. I am the first woman to have a recycling center in Morocco, which also happens to be the first one in Africa."

SERP's strategy involves the important task of reeducating people about the vast economical and ecological potential behind the recycling industry. Touria Sbiri says: "It is challenging to change people's mindsets, the first federation focusing on the environment has a female president which tries to protect and include the bargain hunter. We have a huge responsibility to respect the environment and clean up the world."

CLOSING ARTICLE

Reaching
New Heights
of Development

Pursuing economic development focused on sustainability and industrial transformation, Morocco commits itself to a lucrative business climate.

Acknowledging the essence of investment as a gateway to economic development and progress, Morocco has long embarked on the journey of opening up to international investment and honing the nation's competitive skills. "Many international companies and businesses have expressed a desire to invest and settle in Morocco. Openness is a catalyst for investment and the transfer of foreign expertise and know-how. Not only is it a driver for improved services and better training opportunities, but it also creates jobs," notes His Majesty King Mohammed VI. "The aim is to build a strong, competitive economy by continuing to incentivize private entrepreneurship, in addition to launching new programs for productive investment and creating more jobs," he says.

Morocco's notable improvements that positively contribute to the country's business climate include enhancing the nation's institutional efficiency and world-class infrastructure. The country ranks among the best-valued destinations in the world not only for the value it brings as one of the most advanced and developed markets in Africa but as a country that is a gateway to other diverse markets. "Morocco offers privileged and rapid access to a market of more than one billion consumers in Europe, the US, the Middle East, and Africa. This access is reinforced by free trade agreements with more than 50 countries, by its geographical position which is 8.7 miles from Europe and by the performance of the Tanger Med Port, which ensures unloading and customs clearance operations in less than two hours," says Ali Seddiki, General Director of AMDIE, elaborating that the competitiveness of Morocco also emanates from its young and educated workforce.



Beyond its proximity to Europe, a strong element in Morocco's suitability for business is often seen in its political stability and the unity of its people. Nejma El Houda Bouamama, General Director of Rabat Invest says, "Morocco is a peaceful nation. It is highly resilient and is showing some very good figures in economic development. We are working hard on the country's infrastructure and its human resources. We have had great success in some specific sectors such as automobiles, aerospace, textile, and renewable energy, among others. We are focused on clear objectives and we know that we will achieve our goals in advancing Morocco's development."

MOROCCO

— PART II

REO
COMMUNICATIONS

Morocco has placed itself on the global market and its advantageous geographic location is a valuable asset for attracting international investors.

READ MORE about Morocco as a gateway for international investment in the second part of our special report coming soon!



CONNECTING NATIONS
CREATING PROSPERITY

AS APPEARED IN
FORTUNE



A SPECIAL REPORT PRODUCED BY

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CREATING OPPORTUNITY THROUGH TECHNOLOGY

INEOS CYBERFORCE group is the leading Moroccan player when it comes to computer networks, data centers, and cybersecurity.

Founded in 2015, the group has more than 100 employees and has launched skill transfer in West Africa due to its technical presence in Gabon, Senegal, and Ivory Coast.

Sectors such as banking, insurance, industry, and energy in Morocco and West Africa have seen their performances significantly improve due to Ineos Cyberforce's technological added value.

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