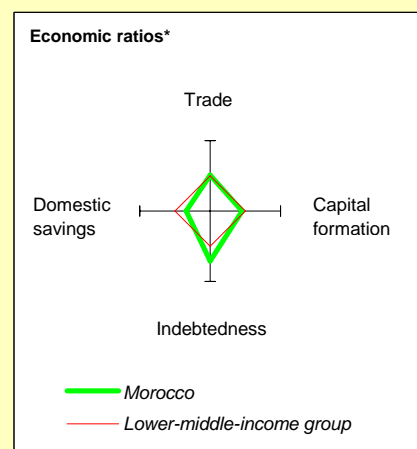
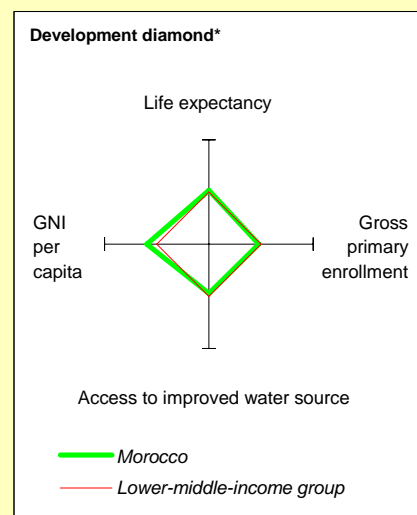


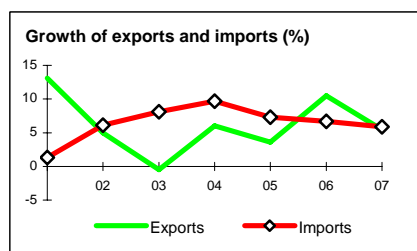
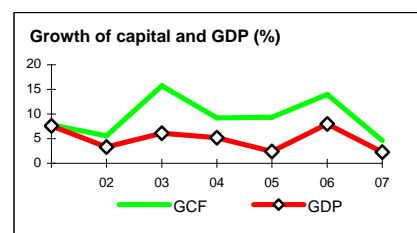
# Morocco at a glance

9/24/08

	Morocco	M. East & North Africa	Lower-middle-income		
<b>POVERTY and SOCIAL</b>					
<b>2007</b>					
Population, mid-year (millions)	30.9	313	3,437		
GNI per capita (Atlas method, US\$)	2,250	2,794	1,887		
GNI (Atlas method, US\$ billions)	69.4	876	6,485		
<b>Average annual growth, 2001-07</b>					
Population (%)	1.1	1.8	1.1		
Labor force (%)	2.4	3.6	1.5		
<b>Most recent estimate (latest year available, 2001-07)</b>					
Poverty (% of population below national poverty line)	..	..	..		
Urban population (% of total population)	56	57	42		
Life expectancy at birth (years)	71	70	69		
Infant mortality (per 1,000 live births)	34	34	41		
Child malnutrition (% of children under 5)	10	..	25		
Access to an improved water source (% of population)	83	89	88		
Literacy (% of population age 15+)	52	73	89		
Gross primary enrollment (% of school-age population)	106	105	111		
Male	112	108	112		
Female	100	103	109		
<b>KEY ECONOMIC RATIOS and LONG-TERM TRENDS</b>					
	<b>1987</b>	<b>1997</b>	<b>2006</b>	<b>2007</b>	
GDP (US\$ billions)	18.7	33.4	65.4	73.3	
Gross capital formation/GDP	21.1	20.7	31.6	31.8	
Exports of goods and services/GDP	23.6	28.5	33.0	33.1	
Gross domestic savings/GDP	17.7	16.9	26.2	25.9	
Gross national savings/GDP	22.6	20.0	34.5	33.5	
Current account balance/GDP	0.9	-0.3	2.8	2.0	
Interest payments/GDP	3.6	3.1	0.8	..	
Total debt/GDP	112.2	70.4	28.3	..	
Total debt service/exports	29.5	27.1	12.2	..	
Present value of debt/GDP	..	..	27.0	..	
Present value of debt/exports	..	..	63.2	..	
	<b>1987-97</b>	<b>1997-07</b>	<b>2006</b>	<b>2007</b>	<b>2007-11</b>
<i>(average annual growth)</i>					
GDP	2.6	4.5	8.0	2.3	4.7
GDP per capita	0.8	3.2	6.7	1.1	3.0
Exports of goods and services	6.6	6.4	10.5	5.5	5.7



	1987	1997	2006	2007
<b>STRUCTURE of the ECONOMY</b>				
<i>(% of GDP)</i>				
Agriculture	15.8	15.8	15.7	12.4
Industry	33.7	33.8	27.8	29.0
Manufacturing	18.7	18.1	16.5	19.4
Services	50.5	50.4	56.5	58.5
Household final consumption expenditure	66.6	65.3	55.5	58.0
General gov't final consumption expenditure	15.7	17.8	18.3	16.1
Imports of goods and services	27.0	32.2	38.4	39.0
	<b>1987-97</b>	<b>1997-07</b>	<b>2006</b>	<b>2007</b>
<i>(average annual growth)</i>				
Agriculture	-0.3	4.2	23.0	-20.0
Industry	3.1	3.9	4.6	4.8
Manufacturing	3.3	3.4	3.9	4.0
Services	3.4	4.9	4.1	7.4
Household final consumption expenditure	2.6	3.4	3.9	1.6
General gov't final consumption expenditure	3.8	3.1	3.8	1.7
Gross capital formation	1.9	8.0	14.0	4.6
Imports of goods and services	6.2	6.5	6.7	5.9



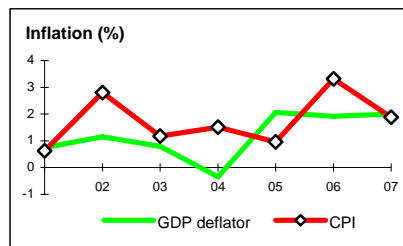
Note: 2007 data are preliminary estimates.

This table was produced from the Development Economics LDB database.

\* The diamonds show four key indicators in the country (in bold) compared with its income-group average. If data are missing, the diamond will be incomplete.

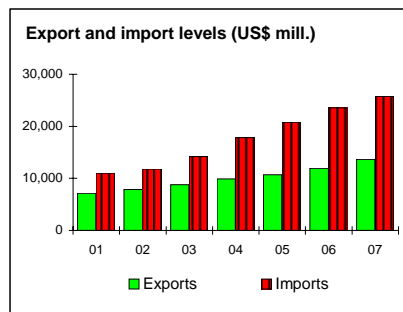
## PRICES and GOVERNMENT FINANCE

	1987	1997	2006	2007
<b>Domestic prices</b>				
<i>(% change)</i>				
Consumer prices	2.8	1.0	3.3	1.9
Implicit GDP deflator	3.9	2.0	1.9	2.0
<b>Government finance</b>				
<i>(% of GDP, includes current grants)</i>				
Current revenue	16.0	26.4	25.1	24.1
Current budget balance	-4.6	0.9	2.0	1.2
Overall surplus/deficit	-9.9	..	-2.3	-1.9



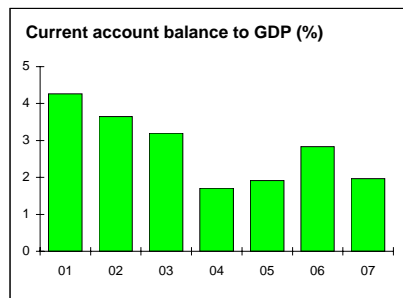
## TRADE

	1987	1997	2006	2007
<i>(US\$ millions)</i>				
Total exports (fob)	3,051	7,039	11,913	13,637
Agriculture	761	1,387	2,445	3,063
Phosphorus rock	368	435	540	624
Manufactures	1,142	3,802	7,213	7,256
Total imports (cif)	4,411	9,522	23,534	25,741
Food	476	1,072	1,718	1,910
Fuel and energy	738	1,296	5,104	5,352
Capital goods	881	1,939	5,136	5,867
Export price index (2000=100)	69	98	145	152
Import price index (2000=100)	90	111	136	140
Terms of trade (2000=100)	77	89	106	108



## BALANCE of PAYMENTS

	1987	1997	2006	2007
<i>(US\$ millions)</i>				
Exports of goods and services	4,426	9,510	21,738	23,830
Imports of goods and services	5,254	10,627	25,776	28,102
Resource balance	-828	-1,117	-4,038	-4,272
Net income	-767	-1,175	-421	-1,066
Net current transfers	1,759	2,205	6,315	6,781
Current account balance	164	-87	1,856	1,442
Financing items (net)	16	640	881	3,123
Changes in net reserves	-180	-553	-2,737	-4,565
<b>Memo:</b>				
Reserves including gold (US\$ millions)	422	4,185	18,613	25,623
Conversion rate (DEC, local/US\$)	8.4	9.5	8.8	8.2



## EXTERNAL DEBT and RESOURCE FLOWS

	1987	1997	2006	2007
<i>(US\$ millions)</i>				
Total debt outstanding and disbursed	21,030	23,527	18,493	..
IBRD	2,558	3,271	2,267	2,578
IDA	41	31	18	17
Total debt service	1,779	3,140	3,405	..
IBRD	345	544	418	399
IDA	1	2	1	1
<b>Composition of net resource flows</b>				
Official grants	77	281	421	..
Official creditors	468	-583	462	..
Private creditors	294	92	-825	..
Foreign direct investment (net inflows)	60	4	2,699	..
Portfolio equity (net inflows)	0	38	-309	..
<b>World Bank program</b>				
Commitments	802	339	340	200
Disbursements	404	141	176	418
Principal repayments	164	308	331	296
Net flows	240	-166	-155	123
Interest payments	182	238	88	104
Net transfers	58	-405	-243	18

