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MOROCCO



MOROCCO

The Kingdom of Lights

Morocco's allure as an investment destination is multidimensional, with its touristic attractions, capacity for renewable energy, and strategic position between Africa, Europe, and the Middle East.



Morocco is a land of numerous treasures. From its mesmerizing blue city of Chefchaouen to its snow-capped Atlas Mountains, the country's beauty is a muse for creatives. Morocco's marvel as an ideal investment destination, however, goes beyond its beguiling beauty to its strategic position as a gateway to Africa. "I see a total shift in the influence of Morocco on the whole continent," says Jean Baptiste Boulay, CEO of Bayer.

Indeed, Morocco's global influence is rising. In October 2023, the International Monetary Fund and World Bank held their annual meeting for the first time in half a century on African soil in Marrakech. A major event for the international finance community, the annual meeting brought together leading figures, finance ministers, and central bank governors from 189 member countries, as well as representatives of the private sector, NGOs, and academia. This event was proof of Morocco's high capacity in hosting international conferences and its growing importance on the African continent.

Morocco launched a new investment charter with the aim of making the country a hub for foreign direct investment at the end of 2022. The charter introduces investment support systems through subsidies or grants for investment projects, equal treatment of investors regardless of their nationality, and special incentives for Moroccan companies to establish an international presence, among numerous features focused on improving the nation's business climate. Complementing the nation's drive to become an FDI hub, Morocco's multilingual workforce proficient in different languages, including French, Arabic, and English, makes the country stand out as a paragon for foreign investors.

Morocco has been pursuing proactive policies in the use of renewable energy sources for electricity generation. The nation aspires to expand its share of renewable electricity capacity to 52% by 2030, relying on solar, wind, and hydropower sources. "Morocco has enormous potential for wind and solar resources, especially in the south of the country and in the Sahara Desert. We have solid experience in the deployment of energy infrastructures, good engineering competencies, and skilled technicians. We also have the political commitment of His Majesty the King, the ministers, and many local industrial players," says Loïc Jaeger-Huber, North Africa Regional Director of Engie.



"Morocco has established a legislative arsenal that encourages the systematic integration of energy efficiency measures in all sectors."

**MOHAMED BENYAHIA,
GENERAL DIRECTOR OF AMEE,
MOROCCAN AGENCY FOR
ENERGY EFFICIENCY**

Based on its target of reducing energy consumption by 20% by the year 2030, Morocco is also enhancing its technologies, systems, and processes to promote energy efficiency. "Morocco has established a legislative arsenal that encourages the systematic integration of energy efficiency measures in all sectors. We are working on a plan to enhance and accelerate energy efficiency, but also to go beyond and to talk about resource efficiency, including circular economy and decarbonization," says Mohamed Benyahia, General Director of AMEE, Moroccan Agency for Energy Efficiency.

Over the years, the country has also been transforming itself into an industrial powerhouse in Africa. Morocco ranks first in Africa in the automotive and aeronautics industries, the latter of which accounts for over US\$2 billion of revenue in exports. Morocco's capacity in industrial production supports its sustainable development vision in the energy sector. "For one of the wind farm projects we developed, we completed the manufacturing of the turbine blades and the turbine tower. This is now produced in Morocco for export. With the development of green hydrogen, we hope to attract more industries in this field," says Mustapha Bakkoury, President of Masen. Through its bustling ports and industrial zones and a geo-strategic position that makes it a springboard to the entire African continent, Morocco is a thriving investment destination that is beyond compare.

This report is sponsored and produced by Penresa and did not involve the reporting and editing staff of any third party.



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info@penresa.com
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The Gateway to Africa

Penresa had the opportunity to engage in conversation with different Ministers of Morocco, exploring topics including tourism, energy, and sustainable development.



What is your Ministry's role in Morocco's economic development?

Hon. Fatim-Zahra Ammor (Minister of Tourism, Handicrafts, and Social and Solidarity Economy):

The tourism sector in Morocco accounts for 7% of the GDP. It employs 5% of the population directly, but it has a huge impact on other sectors, especially handicrafts, which employs 2.5 million people in Morocco. The sector generates US\$9 billion in foreign exchange earnings. Our mission is to implement the government's tourism policy under the leadership of His Majesty King Mohammed VI. We regulate the sector and support professionals. We lead the national strategy for tourism education because we have many schools reporting directly to the ministry. In 2022, we launched an emergency plan to support professionals and allow them to maintain jobs, as well as allow 800 hotels to upgrade their products and services. We also launched a successful comprehensive recovery plan to rebuild the destination, encourage innovation and investment, and rethink the tourism sector.

Hon. Dr. Leila Benali (Minister of Energy Transition and Sustainable Development): Our ministry is at the heart of policymaking and defines the broad lines of what sort of direction Morocco should take. It is a very detail-oriented and very operational ministry that would not only define the strategies but also does the heavy lifting in terms of making those strategies operational, including in terms of investments and following up on those strategies at the territorial level. For example, Morocco has been quite a vanguard in putting in place relevant policies to reach the 42% target of renewable energy in our electricity capacity. We now have a new target to make 52% of our installed energy capacity renewable energy before 2030. We are designing our National Strategy for Sustainable Development in a very inclusive manner, avoiding the implementation of a top-down approach. In early 2023, we launched national, regional, and international consultations. The regional consultations take place in the 12 regions of Morocco. We also have a platform on the internet to receive input from the over five million Moroccans living outside of the country.

Hon. Ryad Mezzour (Minister of Industry and Trade): We are at our fourth industrial strategy now since His Majesty came to

power. We support the country's economy based on four pillars. The first one is a world-class infrastructure. We are not only the gateway to Africa but also Europe, with the first Mediterranean port. The second layer is to make business as easy as possible for our investors through high-class industrial zones, eliminating transaction costs and administrative burdens. The third pillar is talent. Investors from all over the world have confirmed that Morocco has the highest standard of competitiveness worldwide in terms of talent. The fourth pillar is focused on making strategic industrial choices for the country. Morocco is a globally competitive country in different industries, including automotive, aeronautics, electronics, and textiles. Our exports are increasing at a fair pace. Our export revenue in the textile industry this year is around MAD 50 billion (approximately US\$4.9 billion). Textile is strategic in our setup because it's labor-intensive, meaning more than 20% of our workers in the manufacturing sector work in the textile industry.

Hon. Mohcine Jazouli (Minister of Investment): Nationally, Royal High Directives prioritize investment as a cornerstone for the country's economic recovery, with clear and ambitious goals. The recent adoption of a new investment charter further supports this trajectory. Investment incentives have thus been established to promote job creation, local value addition, gender equity, sustainable development, future-oriented professions, and territorial equity. This charter is addressed to all investors, both national and international, and covers investments of all sizes. Since its implementation in March 2023, it has already produced very encouraging results. The volume of projects reviewed by the National Investment Commission has almost tripled compared to before 2022, both in terms of amount and employment. Most importantly, the social impact of these investments has greatly improved. For example, there has been significant progress in territorial equity in the distribution of investments. Investors are finally expanding in different regions across Morocco.

What are some of your Ministry's upcoming projects?

Hon. Ammor: In 2023, we received 14.5 million tourists, which is the highest performance in the history of Moroccan tourism. Right now, we are implementing our 2023-2026 tourism roadmap that we have already launched, with the objective to



**HON. FATIM-ZAHRA
AMMOR,
MINISTER OF TOURISM,
HANDICRAFTS,
AND SOCIAL AND
SOLIDARITY ECONOMY**



**HON. DR. LEILA BENALI,
MINISTER OF ENERGY
TRANSITION AND
SUSTAINABLE
DEVELOPMENT**



**HON. RYAD MEZZOUR,
MINISTER OF INDUSTRY
AND TRADE**



**HON. MOHCINE JAZOULI,
MINISTER OF
INVESTMENT**

achieve 17.5 million tourists by 2026, create 200,000 permanent jobs, and achieve US\$12 billion in foreign exchange revenue. This roadmap is centered around a new restructured offer and essential levers like airline, promotion, investment in both animation and hotel capacity, and human capital. In the hospitality sector, we plan to create 40,000 new beds by 2026. We need to develop hotels specifically in the region of Agadir in the south and the northwest, along with seaside and entertainment animation everywhere.

Hon. Dr. Benali: One of the three key pillars of our energy strategy is renewable energy. We have increasingly evolving targets to accelerate the amount of renewable energy that we put into the system. The second key pillar is energy efficiency on the supply side and the demand side. The third key pillar is regional integration, and that's something that you have seen us working on very operationally in the last couple of years when we wanted to reverse the Maghreb-Europe gas pipeline. We also have the great Nigeria-Morocco pipeline that would enable that regional integration.

Hon. Mezzour: We are now at a turning point in Morocco's automotive industry. His Majesty the King received two automotive projects. One is producing the first mass-market car with Morocco's brand. Currently, 65% of the car's spare parts are made in Morocco. The second is producing one of the most innovative prototypes in the hydrogen mobility sector. We have a platform that can produce 900,000 cars per year soon. This creates innovative employment opportunities and hopes for our youth while being a real turning point in the country's automotive industry.

Hon. Jazouli: Under the leadership of His Majesty King Mohammed VI, Morocco has emerged over the years as the continental leader in renewable energy production. The share of renewable energy in the country's energy mix has increased from 26% in 2016 to 40% today, with a target to reach 52% by 2030. However, we believe that at the current pace, we will achieve this goal well before the set timeframe. Leveraging its leadership position in renewable energy, Morocco also aims to play a major role in the green hydrogen sector.

In your opinion, why is now an ideal time to invest in Morocco?

Hon. Ammor: Morocco is one of the fastest-growing tourist destinations. Our country is also experiencing a huge momentum under the leadership of His Majesty King Mohammed VI. As you know, we are preparing for many important events, like the 2030 FIFA World Cup, which we are co-hosting with Spain and Portugal. For investors, Morocco offers an ideal environment for doing business in terms of geopolitical stability and modern infrastructure. We also have many incentives, like the new investment charter, that offers simplified procedures and a very competitive framework.

Hon. Dr. Benali: We have unlocked some legislation that was stuck in Parliament at different levels of the decision-making process. In the last 12 months, we have given roughly 1,000 megawatts of authorizations for renewable energy projects at various levels. This is the highest record of authorizations that the ministry has given in its history. Our role is to ensure that, from the regulatory side to the authorizations that are required and the facilitation at the local level, we are there to accompany investors at every step of the way.

Hon. Mezzour: We have proven as an African country that we are able to transform, create, and manufacture a platform that is globally competitive in delivering high-standard quality products. We have heavily invested in infrastructure and free trade agreements. We are working on the huge AfCFTA, which is a big opportunity for Africa. We are also working on concrete projects in renewable energy, electric mobility, textiles, and the fertilizer industry to increase food security in the continent.

Hon. Jazouli: Morocco, under the enlightened leadership of His Majesty King Mohammed VI, is unparalleled in terms of its investment framework. Morocco stands today as an island of stability in the region, with political, social, and macroeconomic stability that instills essential long-term confidence and visibility for investors. Morocco has also achieved remarkable development in infrastructure and pioneered the growth of economic sectors from scratch, such as automotive, aerospace, renewable energy, and others. With a substantial market size of over 2.5 billion consumers resulting from its more than 50 free trade agreements, Morocco's market is expansive.



MOHAMED LAGHRARI,
CEO OF
AL HOCEINIA HOLDING

Investing in the Prosperity of Morocco and Africa

For more than 60 years, Al Hoceinia Holding has contributed to the development of Morocco and international markets operating in real estate, agriculture, hospitality, and education.



Al Hoceinia Holding's journey began with a focus on real estate, marking its presence through the construction of diverse residential and commercial structures in Casablanca's suburbs. Today, with

over 30,000 units ranging from affordable homes to luxury residences, the firm's legacy is undeniable. The 1960s saw the company diversify into agriculture, cultivating citrus fruits, berries, and almonds across several farms in Morocco. "Historically concentrated on citrus, today the group is diversifying its agricultural portfolio by investing in almonds and berries," says Ghali Laghrari, co-CEO in charge of the agricultural division. By 2020, the company embarked on a new journey, expanding its horizons into two pivotal sectors: education and hospitality. In the educational realm, Al Hoceinia focuses on the development of budget schools ranging from preschool to high school in the Casablanca region. Concurrently, their hospitality vision took shape. "Our foray into hospitality began with the construction of the Radisson Casablanca Gauthier La Citadelle, set to open its doors by the end of 2023," shares Hamza Laghrari, co-CEO in charge of Hospitality & Education of Al Hoceinia Holding. "We're processing construction licenses to construct two other hotels in Casablanca and Marrakesh and other hotels in Rabat and Tangier are under study," says CEO Mohamed Laghrari.

Al Hoceinia's vision transcends Morocco's boundaries. Through its subsidiary, AH Africa, the firm has been making strides in the African real estate sector since 2021. "Our endeavors in Senegal include two important projects located between Dakar's airport and the city center. Additionally, with a new subsidiary in Abidjan, Cote d'Ivoire, we're launching a project of 750 mid-range units," says Mohamed Laghrari. Catering to the housing needs of the West African market remains a central goal.

Morocco has taken strides to address high-quality and affordable housing. "Fifteen years ago, the nation had a number of slums. Today, Morocco has successfully constructed close to one million social housing units, marking a significant stride in our developmental journey," remarks Mohamed Laghrari. He further emphasizes, "This massive shift has been greatly propelled by the private sector, with Al Hoceinia playing an important role. Moreover, numerous African countries frequently visit our projects and engage with our ministry,

"Al Hoceinia's sixty-year legacy, guided by dynamic modern leadership, blends experience with innovation. Our solid values combined with a contemporary approach make us an ideal partner."

reflecting the impact and recognition of the country in that field." As the company looks to the future, its strategic blueprint aims for a balanced revenue distribution, stemming both from its real estate projects in Morocco and its extensive initiatives across Africa. In four years, the firm plans to earn 50% of its revenue from its flagship real estate division, 25% from agriculture, and the remaining portion from education and hospitality.

Morocco stands tall as one of Africa's premier economies, offering unparalleled advantages to investors. In 2022, the Investment Monitor's Inward FDI Performance Index ranked Morocco as the top African country for drawing foreign direct investment. Mohamed Laghrari points out, "Morocco boasts stability, both politically and economically. Our robust banking infrastructure supports the private sector's growth and investment. Tanger Med Port, located in Tangier, stands as a premier gateway connecting to all African ports." Laghrari further adds, "One-third of the Moroccan youth are between 15 and 35 years old and speak two to three languages. Morocco is not just a place to invest but also a strategic hub for

expanding into West Africa."

Morocco's infrastructure and logistical capabilities align with global benchmarks. "With the privilege of hosting the 2030 World Cup alongside Spain and Portugal, Morocco is set to gain unprecedented visibility. This event will undoubtedly accelerate both governmental and private sector projects, providing a significant boost to our economy," highlights Mohamed Laghrari.

With deep-rooted expertise across real estate, agriculture, education, and hospitality sectors, Al Hoceinia has the essential insights to partner with investors, offering invaluable knowledge for success in the African region. "Al Hoceinia's six-decade legacy, combined with its modern, dynamic leadership, offers a blend of experience and innovation. Our strong foundations, coupled with a contemporary approach, make us an ideal partner for those looking to invest and grow in the African landscape," concludes Mohamed Laghrari.



35 Bd Sidi Abderrahmane, Casablanca
<https://alhoceinia.ma/en/>

AL HOCEINIA
HOLDING

Operating and Investing in Real Estate with a Difference

Yamed Group is breaking the mold in Morocco's real estate market.

On the cusp of celebrating its 10th anniversary, Yamed Group stands as a symbol of premium quality in Morocco's real estate industry. Through its subsidiaries, the group operates in businesses that span across investment management, real estate development, design & construction services, property management, and hospitality. "Yamed manages over €1.4 billion of assets in different sectors," says Karim Beqqali, Founder & CEO of Yamed Group. "We have dedicated 60% of this portfolio to development projects and 40% to investment management strategies."

From luxury residences to low-cost social housing, Yamed Group engages in wide-ranging real estate services. Foregoing the concept of characterless blocks of concrete for social housing, the firm integrates interior designs in its projects, providing people with affordable yet aesthetically pleasing residential properties. "We have one of the largest social housing projects in Casablanca, which is 92% sold. It consists of 5,096 units in 256 buildings with primary and high schools, a mosque, and a local market, among other amenities. Based on an independent satisfaction survey, 89% of our buyers would recommend the project to their relatives," says Beqqali.

In its medium-range segment, Yamed is developing a large project on a 17-hectare land in Central Casablanca, comprising private residences



**KARIM
BEQQALI,
FOUNDER AND
CEO OF
YAMED GROUP**

and gated communities. Apart from developing Terre Océane, a high-end villas project in Casablanca, the group has also acquired a hectare of land in the city center for an urban mixed-use project. "We are building a luxury five-star hotel, along with branded residential units, retail areas, and office buildings. The F&B areas will be operated by a common joint venture between our group and the French group Moma, a leading actor in the "foodtainment" industry. The hotel will be managed under a luxury Hilton brand," says Beqqali. Simultaneously, the group is working on a high-end project in Marrakesh for one of its flagship projects focusing on luxury lifestyle villas. "Our ambition when we founded Yamed was to build a fully integrated real estate group that operates across the whole real estate value creation chain and to be the reference in anything that we do," says Beqqali. With its signature 'shift the lines' approach, Yamed Group ensures the integration of innovation in all its projects,

introducing novel features that elevate the aesthetics and convenience of residential and commercial properties.

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www.yamed-group.com



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GROUP**

Shift the lines
for value
creation

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Elevating Morocco's Mining and Energy Industry

ONHYM's mining and oil and gas projects.

Morocco's potential in the oil and gas industry, the National Office of Hydrocarbons and Mines (ONHYM) is engaged in the exploration and production of oil and gas in the country. The public institution promotes Morocco's hydrocarbon potential to international energy companies while playing a major role in gas transport and mining. "We undertake strategic investments in new data acquisition and analysis at the front end of the exploration cycle to enhance knowledge of the prospects of offshore and onshore Moroccan sedimentary basins, and conduct strategic and tactic exploration in the mining sector, enhancing the critical minerals," says Amina Benkhadra, CEO of ONHYM.

In its onshore and offshore explorations, the institution has made gas discoveries in Gharb, Essaouira, and Tendirara, as well as the Moroccan Atlantic margin off the coast of Larache. "Thirteen internationally renowned oil and gas companies are operating on 73 exploration permits for onshore and offshore operations. Our portfolio is still growing with new companies signing new agreements," says Benkhadra.

The Nigeria-Morocco Gas Pipeline, the Maghreb Europe Gas Pipeline, and the implementation of a two-way gas flow with Spain are some of the institution's noteworthy engagements in the field of natural gas transport and storage infrastructure. "The strategic Nigeria-Morocco Gas Pipeline project will run along the West African coast from Nigeria, through Benin, Togo, Ghana, Côte d'Ivoire, Liberia, Sierra Leone, Guinea, Guinea-Bissau, Gambia, Senegal, and Mauritania, to Morocco.

This gas pipeline will be a catalyst for economic development in the region. Indeed, it will help accelerate the electrification of the countries crossed. It will support local development through the industrialization of different sectors and improve the living conditions of the population. Moreover, it will contribute strongly to the regional integration. The project will give Africa a new economic, political, and strategic influence," says Benkhadra.

ONHYM conducts mining exploration, contributing to the development of economically exploitable mining businesses. "We have discovered almost all the mines in Morocco," says Benkhadra. "ONHYM develops different types of prospects, including precious metals, base metals, uranium, rare earth elements, industrial minerals, and critical minerals, in partnership with domestic and international operators focusing on meeting the demand for essential minerals in Morocco's energy transition plan."



AMINA
BENKHADRA,
CEO OF
ONHYM

5 Avenue Moulay Hassan BP99.
Rabat, Morocco
www.onhym.com

المكتب الوطني للهيدروكاربونات والمعادن
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MOROCCAN AGENCY FOR SUSTAINABLE ENERGY (MASEN)

Unlocking Morocco's Potential in Green Energy

Masen is leveraging Morocco's potential in solar and wind power.

Masen is a Moroccan agency established to implement Morocco's objectives on renewable energy. The firm's core operations revolve around the development of renewable energy installations in line with international standards, increasing Morocco's national expertise in the field, and contributing to research and development to innovate the sector. "Masen was established in 2010 following the announcement of the Moroccan strategy in terms of renewables in 2009 and its objectives under the guidance of His Majesty the King," says Tarik Hamane, acting CEO of Masen.

Masen follows a private-public partnership framework to execute renewable energy projects, with significant involvement from the private sector in financing and operating projects. "The Noor Ouarzazate plant, which is one of the largest solar plants in the world, was built through a PPP framework. Masen is a sponsor and shareholder of the plant. It has a capacity of 580 MW and a technology that allows it to produce electricity from solar energy even at night, thanks to the molten salt thermal energy storage of the power plant," says Hamane.

Masen supports Morocco's plan to increase its installed capacity with renewable energy. "We have more than 4,600 MW of renewables under operation, with one of the largest installed capacities in wind



TARIK
HAMANE,
ACTING CEO
OF MASEN

energy in Africa, with more than 2,000 MW of wind under operation," says Hamane. Masen has plans to develop more than 4 GW in the next four years in different locations across Morocco.

Ranked among global leaders in hydrogen production, Morocco plans to announce the 'Morocco Offer' in the near future. "The idea is to valorize green hydrogen through local manufacturing of different equipment and attract energy-intensive industries to settle in Morocco for better-added value," says Hamane.

Through an initiative called 'Desert to Power', the firm partners with the African Development Bank to enhance and promote the development of renewable projects in Africa by supporting African countries with training, experience sharing, as well as the development and co-development of projects. A similar initiative is currently being implemented with the Islamic Development Bank.

N°50 Rocade Sud, Rabat
Casablanca A-B Buildings, Zenith Rabat Souissi,
Rabat, Morocco
https://www.masen.ma/en



The Energy Revolution in Rural Morocco

AMEE is enhancing Morocco's capacity to achieve its target of 20% energy efficiency by 2030.

In Morocco's rural mountainous areas, access to sustainable energy and energy-efficient construction faces challenges, impacting essential services during the winter. The country's abundant sunshine makes it suitable for decentralized solar energy systems. Enhancing energy efficiency in rural areas can be achievable through decentralized solar energy, energy-efficient construction, and community awareness. This holistic approach is vital for improving living conditions, meeting sustainable development goals, and reducing greenhouse gas emissions.

Rural social institutions like schools and health centers in Morocco play a pivotal role but often struggle with limited and economically constrained energy access. The partnership between the Moroccan Agency for Energy Efficiency (AMEE) and the Andalusian Agency for International Development Cooperation (AACID) aims to address this by optimizing energy consumption in public institutions through sustainable energy services. This involves electrifying rural schools and using photovoltaic solar systems, LED lamps, solar pumping, and solar water heaters in public health centers and social institutions. Awareness campaigns and training for building managers complement the initiative.



The project had positive impacts, improving healthcare conditions by providing hot water to public health centers and optimizing energy consumption in various institutions. Participatory management ensures sustainability by involving the provincial delegation of the Ministry of Education. Technical monitoring and training contribute to equipment preservation. The success and lessons learned have captured

the interest of Senegal and have been instrumental in developing triangular cooperation through ANER to propose replicating the experience in training, awareness, and innovative pilot projects. Senegal's energy transition aligns with cleaner, sustainable sources and energy efficiency, making this collaboration an example for regions facing similar challenges. AMEE and ANER anticipate success, emphasizing "African solutions for Africa" in this fraternal collaboration with Senegal.

Espace les Patios, Batiment B3,
Angle Avenue Annakhil et Avenue Ben Barka
Hay Riad- Rabat
www.amee.ma

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Moroccan Agency
for Energy Efficiency

SETRAT

Elevating Morocco's Growth Through Innovation



YOUSSEF BOUDALI,
CEO OF SETRAT

Offering services in land use planning and development, SETRAT contributes to the development of Morocco's infrastructure.

When SETRAT began its activities in 1977 in land development works, it specialized in the development of roads in agricultural areas in Morocco. The company has adapted its operations to Morocco's development priorities, in particular the construction of roads, freeways, and a container terminal. "We built the Tanger Med2 project, Africa's first automated container terminal, on a 53-hectare site with a quay length of 1,200-meter-long. We delivered it on time with the required quality, safety, and health standards," explains Youssef Boudali, CEO of SETRAT.

In 2021, the company opened its sister company, SETRAT Green Construction. "The company specializes in infrastructure for green projects such as wind farms, solar farms, and now water treatment," explains Boudali.

One of the company's proudest achievements is its ability to adapt to changing circumstances in Morocco and the global market. "When we launched wind farms, we had no previous experience in the sector,

so we started with two major projects: the Aftissat wind farm extension, with a capacity of 40 turbines, and the Essaouira wind farm, with 54 turbines." In collaboration with investors, the company is also planning to become involved in projects focused on green energy production, water treatment, and land development. "Morocco has a huge potential for wind, solar energy, coastal areas, and, most importantly, it has a good business climate," explains Boudali.

SETRAT is planning to collaborate with investors and companies from all over the world to expand its services in Morocco as well as Africa. "The organization of major football competitions in Morocco, especially the World Cup 2030, is proof that Morocco has become a trustworthy and credible country where the business climate is good," says Boudali.

www.groupe-setrat.com
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LOÏC JAEGERT-HUBER,
CEO OF
ENGIE NORTH AFRICA

A Model for Green Energy Transformation

ENGIE's commitment to achieving net-zero carbon emissions guides us on a journey through Morocco's sustainable energy sector, where innovative solutions shape a greener future.



Morocco, owing to its strategic geographical positioning and steadfast dedication to sustainable energy solutions, has firmly rooted itself as a central nexus for sustainable development in the region. ENGIE, a global pioneer in

the shift towards renewable and low-carbon energy, has emerged as a formidable contributor to Morocco's aspiration for a greener and more sustainable future. Loïc Jaegert-Huber, the CEO of ENGIE North Africa, delves into the company's notable achievements, strategic approaches, and profound impact on Morocco's energy landscape.

"ENGIE has one mission, to become the world leader in the energy transition with the objective of reaching net-zero carbon emissions by 2045 while supporting our customers in their own transition to carbon neutrality," Jaegert-Huber says. According to the Thomson Reuters Top 100 Global Energy Leaders report, ENGIE stands prominently among the top 100 influencers of transition in no less than 40 countries, a testament to its dedication to sustainable practices.

The Regional Director underscores that ENGIE has honed its focus on around 30 countries, placing a primary emphasis on four fundamental activities: renewable energy sources (comprising wind and solar power), network infrastructure (encompassing electricity and natural gas, natural hydrogen, distribution, transportation, and storage), energy solutions (including district heating and cooling networks and sustainable mobility), and flexible generation and retail (involving renewable hydrogen, desalination, and battery energy storage systems).

ENGIE has maintained a presence in Morocco for well over a century, originally entering the landscape to manage electrification and water systems in Casablanca. Jaegert-Huber emphasizes the company's commitment to harnessing renewable energy sources, with a particular focus on wind and solar power, in partnership with various enterprises and institutions. The company actively participates in pioneering desalination projects, as exemplified by the initiative in Dakhla, where renewable energy propels the desalination processes. This initiative carries profound significance for the region, especially in addressing the pressing issue of water scarcity.

Jaegert-Huber envisions a future in which the region hosts numerous desalination projects, offering tangible solutions to water deficits in varied regions. In addition, ENGIE is actively exploring the potential

"Morocco has enormous potential in the energy sector, a strategic geographical position, and solid experience and skills in the deployment of energy infrastructure."

of renewable and natural hydrogen as viable energy carriers. Morocco's strategic geographical location positions it as a potential hub for the exportation of renewable H₂ and ammonia to Europe, promoting regional energy cooperation.

Morocco's ambitious target of sourcing more than 52% of its electricity from renewable resources harmonizes seamlessly with ENGIE's overarching objectives. The CEO underscores their active partnership with the Moroccan government in the pursuit of this goal. ENGIE is actively participating in high-profile tenders such as Noor Midelt II and demonstrating a keen interest in green hydrogen (H₂) initiatives, thus further cementing Morocco's stature as a forerunner in the realm of renewable energy.

Morocco's commendable achievement of attaining 100% electrification in the last decade positions it among the top African nations. ENGIE actively lends its support to the drive for universal access to electricity in Morocco, a cause that is entirely consistent with government initiatives. Jaegert-Huber commends Morocco's vast yet untapped wind and solar energy resources and its strategic geographical location, which can serve as a blueprint for other African nations aspiring to address electrification challenges.

ENGIE's sphere of influence extends beyond the domain of energy production. The company has strong ties with key stakeholders such as the government and industry, offering expertise, technological innovation, and financial solutions. Furthermore, ENGIE maintains a commitment to fulfilling social responsibilities, including championing gender diversity, fostering social inclusion, and strengthening local communities.

Jaegert-Huber's insights offer a comprehensive vantage point into ENGIE's commitment to the cause of sustainable energy transition, Morocco's role in shaping their strategy, and their dedication to innovation and socio-economic development. ENGIE's presence in Morocco stands as a shining example of the potential for collaborative partnerships that drive environmental sustainability and economic growth, setting a model for investments in the region.

ENGIE North Africa
4th Floor, First Tower, CFC, Casablanca 20250
<https://www.engie-africa.com/>





COMING SOON

PENRESATV'S LATEST FILM DOCUMENTARY BOTSWANA

THE DIAMOND OF AFRICA

Since coming to power in 2018, President Mokgweetsi Masisi has led a mandate of sustainable growth, tackling climate change, and accelerating the nation's digital transformation.

A target of transforming Botswana from an upper-middle-income country to a high-income country by 2036 is just a part of the government's Vision 2036, a twenty-year agenda set to enhance a peaceful, tolerant, and prosperous society for all.

PenresaTV is back and is proud to present its latest documentary which dives deep into the remarkable strides made by Botswana as it emerges as a nation of modernization, success, and potential.

Don't miss our 2024 documentary 'BOTSWANA: THE DIAMOND OF AFRICA' unravelling the magic of this dynamic nation and the people who are propelling it forward.





ADIL TOUYEB,
MANAGING DIRECTOR
OF WILO NORTH AFRICA

Empowering Morocco Through Access to Potable Water

With a legacy spanning more than a century, Wilo Group works to extend the reach of clean and potable water to communities with no access to water in different parts of the world.



Committed to innovating and developing technology solutions that enhance quality of life, Wilo Group produces premium pump systems for water management.

With its headquarters in Dortmund, Germany, the multinational firm has 15 main production sites around the world, including Germany, France, Italy, Turkey, the United Arab Emirates, the United States, China, and India. The firm's pumps are used across industries for drinking water supply, sanitation, agriculture, and flood control, among others. "Wilo Group has been in business for more than 150 years. With approximately 8,000 employees, our company is serving four market segments which are building services, water management, industry, and OEM businesses," says Adil Touyeb, Managing Director of Wilo North Africa.

Wilo Group provides its services in more than 70 countries, including Morocco. One of the firm's notable projects in Morocco is the Highway of Water project, which ensures inter-basin water transfer to secure the supply of drinking water to the Rabat-Casablanca axis for a population estimated at around 12 million people. "The Highway of Water is the biggest water transfer project in the history of the Kingdom of Morocco. We're transferring water from Sebou Basin's reservoir dam to Bouregreg basin in Rabat at a distance of 67km, with a flow of 15 m³/s," says Touyeb.

The project, which is part of Morocco's National Water Plan 2020-2050, is part of Morocco's strategic actions to rebuild and restore water availability across the country after successive drought years, where, in 2022, the country faced the most severe drought in the last 40 years. "The project was completed in a record time of approximately nine months," says Touyeb. The project embraces Wilo Group's sustainability strategy goal for water, as the company aims to supply 100 million people with clean water by 2025.

Wilo Group is among the global leaders in the provision of energy-efficient solutions. "Within the framework of Wilo Group's strategic long-term planning, six global megatrends have been defined, namely the water and energy shortage, climate change, globalization 2.0, urbanization, and digital transformation," says Touyeb. The firm's products and solutions have made an impact on Morocco, contributing

"Morocco is the bridge between Europe and Africa. We have political stability, abundant resources, and a very young and highly educated population."

to the daily lives of its citizens. "Last year, we equipped one of the biggest hospitals in the country, the University Hospital Center in Agadir, with our energy-efficient products and solutions," says Touyeb.

The company has showcased its commitment to Environmental, Social, and Governance (ESG) and sustainable business practices. "In 2018, Wilo Group signed the UN Global Compact, reaffirming Wilo's commitment to secure a sustainable future. Last year, Hydrogen H2PowerPlant was commissioned in our smart factory in Dortmund, contributing to climate protection and sustainability," says Touyeb.

Morocco occupies a prominent role in African economic affairs, ranking as the 5th largest economy in the continent, as measured by its GDP. In the Investment Monitor's 2022 Inward FDI Performance Index, Morocco proudly claims the top spot for Foreign Direct Investment (FDI) in Africa. Leveraging its strategically advantageous geographical location, the nation sustains its global manufacturing competitiveness. "Morocco is the bridge between Europe and Africa. We have political stability, a strategic geographical location, robust infrastructure, and a very young and highly educated population.

Morocco is now bringing opportunities to all countries, by supporting multinational corporations to establish themselves and open markets to serve the African market or even globally. That's something that has been seen for the last two decades in various sectors such as automotive, aerospace, energy, and renewables," says Touyeb.

Enabling it to serve a broader spectrum of clients, Morocco also benefits from its multilingual workforce. "Morocco serves an important role for investors who want to reach out to the African continent and particularly to the West African market, which is a very important part of Africa in terms of GDP with almost US\$700 billion, and a population of approximately 400 million," says Touyeb. By ensuring the uninterrupted flow of water distribution, Wilo Group secures water availability and plays a vital role in bolstering food security across Morocco.

21, rue Abou Bakr Ibnou Koutia Ql Oukacha,
Casablanca 20580
www.wilo.com





FORGING THE FUTURE TOGETHER

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Driving Innovation in Health and Agriculture

Through service rooted in innovation, Bayer® is advancing the health and agriculture sectors in Morocco.

Driven by the vision of 'Health for All. Hunger for None', Bayer® is leaving an indelible mark on Morocco's health and agriculture industries. With service that has spanned over six decades, the life science company focuses on three pillars, including pharmaceuticals, crop science, and public health. "We are an innovative, R&D-based company, and our mission is to provide our innovation in the health and agriculture industry to as many patients and farmers as possible our innovation in the health and agriculture industry," says Jean Baptiste Boulay, CEO of Bayer® North Africa and Country Commercial Lead Crop Science Division. Through its health sector interventions, Bayer® seeks to serve 100 million patients in low-income countries.

The firm pioneers technologies to align Morocco's agriculture sector with the rapid advancements emerging in developed nations, one of which is precision farming. "We map farm soils to get a health check on crop fields and offer advice to farmers. For example, we have huge problems with soil insects in Agadir, where we have large cash crops. We monitor the soil temperature through digital soil mapping and support farmers on the right timing to apply pesticides," says Boulay.



**JEAN BAPTISTE BOULAY,
CEO OF BAYER®
NORTH AFRICA
AND COUNTRY
COMMERCIAL
LEAD CROP
SCIENCE
DIVISION**

To reduce the environmental impact of the agriculture sector, the firm is also developing tools that will enable farmers to monitor their carbon footprint based on standard practices.

Committed to continuous technological innovation, Bayer® invests more than 10% of its annual income in research and development. One of the firm's services, satellite imaging technology, supports farmers in identifying issues on their farms. "Satellite imaging crossed with information on the field provides a farm health check to farmers. They can see where there is some water scarcity, nutrition scarcity, and disease, enabling them to plan for solutions. We are piloting those digital solutions to be commercialized," says Boulay.

In Morocco, where agriculture employs over 40% of the workforce and contributes to 13% of the GDP, Bayer®'s innovative service in the sector significantly impacts the nation's economy. "We partner with an insurance company and banks to provide farmers access to climatic insurance in case of drought, ensuring sustainability in crop production," says Boulay.

Bayer® S.A:
Bd. Sidi Mohamed Ben Abdellah, Casablanca Marina
Tour Ivoire 1, 3ème étage - 20030 - Casablanca
Tel.: +212 522 95 48 00 • Fax: +212 522 79 39 74
www.Bayer.ma



PROMAMEC

Elevating Morocco's Healthcare System to Global Standards

Promamec strengthens Morocco's position as a hub for healthcare between Europe and Africa.

Established in 1981, Promamec ranks as one of the leaders in the distribution of medical devices and consumables in Morocco. The firm, which initially focused on the import and distribution of medical products in the North African country, evolved its services into manufacturing in 2000. Equipped with state-of-the-art machinery, Promamec operates three production facilities in the country. "Morocco realized the growing importance of manufacturing and healthcare sovereignty following the Covid-19 pandemic," says Naoufal Lahlou, CEO of Promamec. "A major project was launched by His Majesty to boost local manufacturing of consumables and healthcare devices."

Promamec has established partnerships with globally recognized institutions in the medical industry, such as the likes of 3M and Johnson & Johnson. Committed to enhancing its local manufacturing capacities, the firm recently signed a €30 million (approximately US\$32 million) deal with Vantage Capital. "In July 2023, we signed an



**NAOUFAL LAHLOU,
CEO
OF PROMAMEC**

agreement with Vantage private equity from South Africa to support our industrialization project, where we have a 5,000 sqm new plant to enable us to manufacture more devices by next year," says Lahlou. The project serves as an extension of the company's existing industrial complex in Casablanca.

As the firm continues to receive international recognition for progressively enhancing its production quality system, it is also working to expand its market share and geographical footprint in Africa. "The company has grown from US\$4.5 million revenue and around 40 people to US\$45 million revenue and around 330 people today.. One of the firm's main targets is to generate at least 25 to 30% of its revenue in Africa," says Lahlou.

Promamec relies on ongoing research and studies to elevate the quality of its services and support Morocco's healthcare system. "We identify the latest technologies around the world, adapt them to Morocco's needs, and build the best technological infrastructure in Morocco. We also bring talents and connect them with our private healthcare system," says Lahlou. The firm has a dedicated medical division that conducts continuous training for medical professionals.

Industrial zone urban municipality LISSASFA 2
Tertiary road 1077 20190
Casablanca City - Morocco
www.promamec.com





**DR. FARID BENNIS,
CEO OF LAPROPHAN**

A Commitment to Health in Africa

Boasting a 70-year history of service, Laprophan’s pioneering Research and Development Center produces diverse and high-quality pharmaceutical products to meet the healthcare demands of Africa.



pioneer in the pharmaceutical industry in North and West Africa, Laprophan is recognized for its work in developing scientific and clinical research in therapeutic innovation. The firm, which has

been operating in Morocco for the past seven decades, produces a range of medical products manufactured to the strictest standards of safety and efficiency. Founded in 1949 by Dr. Abderrahim Bennis, Laprophan produces, distributes, imports, and exports medicine covering more than 400 specialties. The group exports its products to more than 30 countries in Africa and the Middle East. Laprophan’s manufacturing facility and distribution center, located in Casablanca, spans 23,000 sqm and 13,000 sqm respectively. “Our facility is equipped with the latest technology and machinery, ensuring that our products are manufactured to the highest standards of quality and safety,” says Dr. Farid Bennis, CEO of Laprophan.

In the late 1960s, Laprophan became the first Moroccan laboratory to have a Research and Development Center, leading pharmaceutical responses to major public health challenges in the country. Antibiotic therapy to combat endemic diseases including trachoma and malaria and the production of IV solutions, responding to the needs of Moroccan hospital structures, are some of the center’s notable interventions in Morocco’s health industry. As a result of the center’s proactive involvement in producing innovative healthcare solutions, Laprophan developed five products that have obtained patents in more than 100 countries. “These patents today embody the pride not only of the company’s employees but also that of health professionals who have always welcomed these innovations,” says Dr. Bennis. In addition, the company has two ongoing research programs: one with the MAsCIR foundation on nanobodies targeting very specific indications, and the other with the University of Fes on a cannabis-derived food supplement with promising prospects.

Laprophan collaborates with various international partners to produce innovative medical products. As part of this initiative, the firm entered into a strategic cooperation agreement with

“Our product portfolio is diverse, with over 400 pharmaceutical specialties, covering most therapeutic areas.”

the Chinese conglomerate, Sinopharm Foreign Trade, in February 2023. The firm’s cooperation in the pharmaceutical industry includes medicine, active pharmaceutical ingredients, packaging materials, medical devices and consumables, and pharmaceutical production equipment, among others. Laprophan also benefits from a US\$75 million investment by a consortium of investors composed of Germany’s development finance institution, DEG, Mediterrania Capital Partners (MCP), Proparco, and the Dutch Development Bank (FMO). Laprophan’s role in Morocco’s health industry is expected to grow as the country announced the generalization of a basic compulsory health insurance (AMO) scheme that started in the second half of 2022.

Inspired by the vision of providing access to high-quality health care in Africa, Laprophan is determined to continue the development of accessible products that meet public health

challenges on the continent. “In addition to consolidating our links and our presence with French-speaking African countries where we are present, our commitment with our Chinese partners is to bring the Road to Health initiative to Africa by expanding our distribution areas towards Southern Africa as well as East and West Africa to provide as many people as possible with quality medicine at a fair price,” says Dr. Bennis.

Laprophan has an extensive array of medical products and is working to meet the rising demand for generic medicine in Morocco and sub-Saharan Africa. “Our product portfolio is diverse, with over 400 pharmaceutical specialties, both imported and from our own production, covering a wide range of therapeutic classes, including anti-inflammatory, anti-infective, cardiovascular, central nervous system, and gastrointestinal,” says Dr. Bennis. With its commitment to patient-centric care, Laprophan continues to produce the most advanced treatments and therapies to meet the needs of patients and healthcare professionals globally.

18 Boulevard Emile Zola
Casablanca 20 300. Morocco
www.laprophan.com





**DR. DRISS CHAOUI,
MANAGING DIRECTOR
OF AFRIC-PHAR**

Pioneering Pharmaceutical Solutions Across Morocco and Africa

With a well-established legacy in Morocco’s pharmaceutical industry, Afric-Phar provides general and special pharmaceutical solutions that foster better health and well-being for numerous individuals.

For close to six decades, Afric-Phar has been revolutionizing Morocco’s pharmaceutical industry through its diverse and avant-garde pharmaceutical solutions. Created in 1965 by Moroccan pharmacists, the firm is one of the pioneers in Morocco’s pharmaceutical industry. Afric-Phar’s overarching mission is to provide access to high-quality medicine at an affordable rate, contributing to the development of health and patient care. “We develop our own portfolio of generics through the R&D laboratories we have created,” says Dr. Driss Chaoui, Managing Director of Afric-Phar. “We were the first to launch some generic medication in Morocco, such as a fixed-dose combination of three molecules in one for hypertension.” Afric-Phar has partnerships with multinationals such as Gilead and Baxter for access to value-added products that are not manufactured locally.

Afric-Phar also focuses on pharmaceutical solutions that improve the lives of those with rare medical conditions. “We have developed a very specific approach for rare diseases. We were the first to register Genzyme in Morocco. Our mission is to leave no one behind, either in Morocco or in Africa, where we are also exporting our products,” says Dr. Chaoui. The firm has demonstrated a successful track record with its ability to supervise all steps of production, expertise in the supply chain, and an efficient marketing and promotion strategy. It sets itself apart through the distribution of niche products in the market. “We have the peritoneal dialysis product, parenteral nutrition, and anesthesia with Baxter. Our attention is directed to these specific areas. Gilead is more focused on hepatitis and AIDS,” says Dr. Chaoui.

Against the backdrop of the support of Morocco’s regulatory affairs authority, the firm has a growing market share in Morocco. “We are now in the top 10 of the Moroccan pharmacy industry, and our market share is around 4% for all the products we are distributing. We have had a two-digit growth for more than four or five years,” says Dr. Chaoui. “The Moroccan health industry is more than 60 years old. It complies with international standards. The pharma industry in Morocco is very regimented and very well organized. The Ministry of Health supports the development and registration of all products.” Expanding its presence on the African

“We develop our own portfolio of generics through the R&D laboratories we have created.”

continent, Afric-Phar exports to French-speaking countries in West Africa, including Senegal and Côte d’Ivoire, and Tunisia and Algeria in North Africa.

According to the Organization for Economic Co-operation and Development (OECD), the Moroccan pharmaceutical sector is the second-largest in Africa and a hub for several multinational manufacturers. The sector is one of the key areas that the country is promoting for potential investors globally. Afric-Phar is following the initiative and footsteps of the Moroccan government to introduce more value addition in its operations. “Afric-Phar has an R&D unit and we are registering almost four or five products each year to respond to the market and the demand not only in Morocco but also in Africa. For example, we have the first laboratory for cardiology in Morocco. We have almost ten products in cardiology,” says Dr. Chaoui.

Demonstrating its quality, efficiency, and compliance with international standards, Afric-Phar has attained ISO certifications. “We were the first laboratories to get the ISO certification in 2004. “We have also updated the new version of the ISO certification every year. Apart from the Good Manufacturing Practice (GMP) that we must follow, the ISO certification provides security in terms of how we treat claims and how we deal with concerns,” says Dr. Chaoui.

Afric-Phar is the preferred partner for the distribution of products for many reputable pharmaceutical brands. “Multinational companies prefer working with us because of the way we treat and distribute products and because we respect compliance and ethical issues,” says Dr. Chaoui.

One of Afric-Phar’s primary emphases lies in expanding its portfolio in the production of medicine for chronic diseases. “We are focusing more on cardiology, CNS products, and diabetology. Our exports are less than 5% of our revenue, and we hope to double or triple it in the coming years,” says Dr. Chaoui. With a commitment to elevating Morocco’s pharmaceutical industry through research and high-quality products, Afric-Phar continues to enhance the well-being of countless individuals in Africa.

134, Allée des Mimosas Ain Sebaa, 20590
Casablanca – Morocco
www.africphar.com





MOUNIR NACIRI,
MANAGING DIRECTOR
OF SMURFIT KAPPA
MOROCCO

Bringing Innovation and Sustainability to Morocco's Packaging Market

Opening its first African Plant in Morocco in 2023 powered with green energy, Smurfit Kappa seeks to grow its operation in Morocco and the African market with innovative packaging solutions.



Inroducing a transformative shift in Morocco's packaging industry, one of the world's largest paper-based packaging companies, Smurfit Kappa, announced the opening of its inaugural packaging plant in Rabat, Morocco last year.

The firm set up a corrugated manufacturing packaging plant with an investment of over €35 million (approximately US\$38 million), an initiative that contributes to Morocco's industrial sovereignty. "A new player with Smurfit Kappa credentials, is a real addition to the packaging sector in Morocco, to supply innovative and sustainable packaging solutions locally," says Mounir Naciri, Managing Director of Smurfit Kappa Morocco. "The Moroccan packaging market offers considerable opportunities with an important gap between local supply and demand. Our efforts go to better meeting the market's needs and provide reliable substitutes to imports."

Smurfit Kappa holds itself to the highest standards of quality while embracing sustainability in its packaging products as much as in the manufacturing process. "Sustainability is in our DNA, and the Smurfit Kappa Rabat plant is living proof of it," says Naciri. It's a state-of-the-art "Green energy plant." A shining example of green energy with nearly 1,500 solar panels, saving 55% of electricity and cutting roughly 900 tonnes of CO2 per year. This is in addition to a water treatment system that reduces 50% of water consumption and a gas installation that consumes 18% less than a conventional installation.

The firm has an extensive portfolio of Better Planet Packaging solutions as well as TechniPaper® which are designed to reduce the environmental footprint of packaging and provide sustainable paper-based alternatives for a range of products, including fast food boxes, fruit punnets, and canned drink holders. It recently launched AgroLife®, a new packaging paper that is set to revolutionize the world of agriculture as it absorbs ethylene, extending the shelf life of fruit and vegetables and reducing food waste.

The firm's facility in Rabat, one of the over 350 facilities it owns across 36 countries, enables Smurfit Kappa to bring its internationally acclaimed expertise to Morocco's packaging market. "We provide customers with easy-to-pack solutions that are right-sized and eliminate the risk of product damage in transit.



"Our products are renewable, recyclable and 100% biodegradable, produced sustainably, to improve the environmental footprint of our customers."

We have a 'Design2Market' service for our customers, which creates a fast development process from packaging design to market launch. It allows brands to test, refine, and adapt packaging on a small scale before market launch," says Naciri.

The firm is in the process of inaugurating its first experience center in Africa, which will also be based in Rabat. The facility will support Smurfit Kappa's engagement in research and development in the packaging industry, as the 30th Smurfit Kappa experience center in the world.

Smurfit Kappa is not just a globally recognized company, it embodies the principle "Think Globally, Act Locally," notes Naciri. "We take our commitment to social responsibility seriously and have already started to take root in Morocco improving the local infrastructure around the plant, supporting the country's recent earthquake with humanitarian aid and participating actively in blood donations to help save lives, to state only some."

Zone industrielle de Ain Aouda, Commune de Oum Azza,
 Province de Skhirat Temara, Ain El Aouda 12100
www.smurfitkappa.com





REDA BAKKALI,
CEO OF INEOS
CYBERFORCES GROUP

INEOS CYBERFORCES Group

Empowering Morocco's Digital Revolution

INEOS takes on the formidable role of bridging the ever-widening technological chasm amidst Morocco's fervent journey through the realms of digital transformation.



Armed with an engineering background and multinational experiences,

Reda Bakkali co-founded INEOS in 2015 and Cyberforces in 2018, setting up today's INEOS Cyberforces, a reference group delivering state-of-the-art services in cloud integration, infrastructure, network, and cybersecurity solutions. Today, with an approximate market share of 10% and an annual revenue of more than US\$30 million, INEOS Cyberforces is a key partner of Cisco and Dell Technologies, alongside other major tech players in the company's addressed fields in Morocco and French-speaking African nations.

INEOS Cyberforces is supporting Morocco's vision to play a pivotal role as a nexus for data infrastructure and ICT services in the Middle East and North Africa through significant projects such as designing and implementing a global security initiative within one of the largest banks

in Africa, concluding a strategic partnership to provide cybersecurity trainings in multiple African countries, and opening a new office in Côte d'Ivoire.

Meanwhile, the INEOS Cyberforces Group has been entrusted with the critical responsibility of providing network and cybersecurity services for the 2023 World Bank Group and the International Monetary Fund's annual meetings in Marrakesh, a testament to their expertise and reliability. It was a global stage event that hosted over 14,000 participants from all over the world.

Morocco aims to become a hub for data infrastructure and ICT services in the Middle East and North Africa. INEOS Cyberforces Group, with its profound knowledge and dedication, is well-positioned in this thriving ecosystem. Under the leadership of Reda Bakkali, it radiates innovation and expertise in Morocco's digital transformation, representing the nation's potential as an ICT services hub in the African landscape.



"INEOS Cyberforces is an advanced system integrator providing consulting, implementation, and technical support for cloud services, networks, and cybersecurity. We are not simply vending technology; we are delivering services that fortify our clients' strategies."



"INEOS Cyberforces Group has been entrusted with the critical responsibility of providing network and cybersecurity services for the 2023 World Bank Group and the International Monetary Fund's annual meetings in Marrakesh."

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INEOS

Open and Secure Infrastructure

CYBERFORCES

Protect your business

Economic Growth, Stability, and Inclusivity

Morocco's economic miracle is the result of visionary leadership, perseverance, and prosperity. With its commitment to stability, the country stands as a beacon of hope.

Embarking on an odyssey of economic triumph, guided by the leadership of His Majesty King Mohammed VI, Morocco has achieved noteworthy success, unveiling a 3.5% surge in GDP during the first quarter of 2023. Upon dissecting the policies and strategies orchestrating this feat, it becomes apparent that Morocco has not only solidified its standing as a bastion of stability and growth within Africa but has also etched its presence on the global stage.

In a demonstration of fortitude and resilience, Morocco confronted an unforeseen challenge in 2023 when a substantial earthquake struck the country. Nevertheless, under the guidance of His Majesty King Mohammed VI, the government executed a prompt and effective response, showcasing the nation's unwavering determination and unity. The adept mobilization of resources for rescue and recovery underscored Morocco's dedication, not only to economic advancement but also to the welfare of its citizens in times of tribulation.

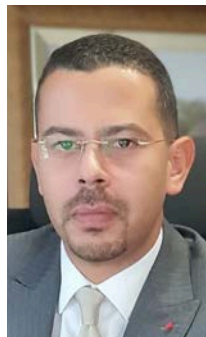
Minister of Industry and Trade, Ryad Mezzour, articulates the foundational principles steering Morocco's political and governmental pursuits: "safety, stability, security, openness, and tolerance." Aligned with His Majesty's lucid vision for humanity, these values have elevated Morocco as one of the most attractive countries in the region.

Emphasizing Morocco's significance as the gateway to both Africa and Europe, Salmane Belayachi, GMD of Casainvest, says, "Morocco is aiming to export the 'Made in Morocco' brand abroad with unique models set to make Morocco a regional hub." With an emphasis on facilitating business for investors, the nation has cultivated sophisticated industrial zones, streamlined administrative procedures, and prioritized talent cultivation. Morocco boasts a diverse manufacturing spectrum, including automotive, aerospace, agro-industry, electronics, pharmaceuticals, metallurgy, mechanics, and chemicals. Minister Mezzour asserts, "We stand as one of the most competitive nations globally for automotive production, aeronautics, and textile manufacturing." The surge in export growth attests to this competitiveness, with over 1,700 projects anticipated to generate over 300,000 jobs in the coming three to four years.

Minister Mohcine Jazouli, Delegate-Minister to the Head of Government of Investment, Convergence, and the Evaluation of Public Policies, emphasizes Morocco's distinctive stature in the region, often referred to as the 'Moroccan model' and rooted in the ongoing 'Moroccan momentum.' "Morocco stands today as an island of stability in the region, showcasing political, social, and macroeconomic equilibrium," he says. The Minister underscores the credibility of the Moroccan state under His Majesty's guidance, rendering it an alluring prospect for investors.

Morocco's engagement with the African continent is founded on inclusivity and co-development. Minister Mezzour emphasizes, "Our aim is to create value in each country we collaborate with." As one of the most prominent investors in Africa, Morocco champions the continent's potential for success, channeling investments into free trade agreements, infrastructure development, and financial services, culminating in over 1,000 agreements aimed at fortifying administration and infrastructure.

The significance of this cooperative approach transcends economic initiatives, especially evident during the Covid-19 pandemic. Naoufal Lahlou, CEO of Promamec, underscores, "It enabled us to realize how strong we could be in terms of healthcare sovereignty." Morocco responded by inaugurating a robust healthcare sovereignty initiative, nurturing local manufacturing, and establishing a self-sufficient ecosystem.



"Morocco is becoming and remaining one of the greatest investment hubs in the continent. Everyone wants to come here, and the best is yet to come."

**SALMANE BELAYACHI,
GMD OF CASAINVEST**

Morocco stands out in the world of tourism, with Imad Barrakad, President of SMIT, illuminating the sector's remarkable growth and the significance of diversification. Reflecting on the journey, Barrakad says, "Morocco started with approximately 100,000 beds, and today, we proudly offer over 300,000 beds!" In Morocco's captivating narrative, Barrakad accentuates the nation's unique strengths, saying, "Morocco is distinguished by its diversity, emanating from our culture, abundant natural resources, and our warm and vibrant people."

In the words of Lahbib Laghri, CEO of Al Hoceinia, "We have all the ingredients to be successful. Our banking system is robust, stability prevails, and our connectivity is exceptional. If you want to invest in Africa, Morocco is the number one country." Undeniably, Morocco stands as a testament to the boundless possibilities that materialize when visionary leadership, economic strategies, and commitment converge. Reflecting on Morocco's trajectory beckons investors and admirers alike to acknowledge the nation's undeniable potential, establishing it as a beacon of hope, stability, and prosperity in an ever-evolving global panorama.

COMING SOON IN 2024

PENRESA'S LATEST ADDITION
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TANZANIA

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AS TANZANIA CELEBRATES OVER 60 YEARS OF INDEPENDENCE, IT STANDS AS A SYMBOL OF HARMONY AND ADVANCEMENT, INVITING ENTREPRENEURS TO BECOME STAKEHOLDERS IN ITS NARRATIVE OF ACHIEVEMENT. ONE OF THE FOREMOST LANDMARKS IN TANZANIA'S RECENT HISTORY IS HER EXCELLENCY SAMIA SULUHU HASSAN'S ROLE AS THE FIRST PRESIDENT HAILING FROM ZANZIBAR. HER STEWARDSHIP SERVES AS A TESTAMENT TO THE FRUITFUL RELATIONSHIP BETWEEN MAINLAND TANZANIA AND ZANZIBAR. DESPITE THE VAGARIES OF OUR ERA, TANZANIA'S ECONOMY HAS NOT ONLY ENDURED BUT THRIVED. IN 2022, THE MAINLAND RECORDED A ROBUST GROWTH OF 4.7% WHILE ZANZIBAR OUTPERFORMED WITH AN IMPRESSEIVE 5.45 GROWTH RATE. THESE STATISTICS UNDERSCORE THE NATION'S RESILIENCE AND HARMONY. AS TANZANIA PRESSES ONWARDS, ITS DEDICATION TO INNOVATION AND THE DIVERSIFICATION OF VARIOUS SECTORS HERALDS A RADIANT ECONOMIC FUTURE AND AN INCREASINGLY PROMINENT GLOBAL PRESENCE.



For more information, please contact: info@penresa.com