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Morocco Summary 29 April 2025

The executive board of the International Monetary Fund (IMF) approves a new two-year \$4.5 billion Flexible Credit Line (FCL) arrangement for Morocco to support ongoing reforms. The 2 April approval comes as the IMF projects Morocco's GDP growth at 3.9% and inflation stabilising at 2.2%. Foreign minister Nasser Bourita meets with United States (US) Secretary of State Marco Rubio and national security advisor Mike Waltz in Washington on 8 April as the US reaffirms its support for Moroccan sovereignty over Western Sahara. The US approval on 15 April of an \$825m sale of 600 Stinger Block I missiles to Morocco further solidifies Morocco's position as a key Western security partner in North Africa. Hackers breach Morocco's National Social Security Fund (CNSS) on 8 April, exposing the personal and financial details of nearly two million citizens and half a million businesses. Claimed by the Algerian-linked group Jabaroot, the cyberattack highlights significant vulnerabilities in Morocco's digital infrastructure amid rising regional cyber tensions.

IMF grants Morocco \$4.5 billion credit line

The **International Monetary Fund (IMF)** executive board on 2 April approved a new two-year Flexible Credit Line (FCL) arrangement for **Morocco**, amounting to approximately \$4.5 billion.¹ The decision bolsters Morocco's financial position whilst the country pursues economic reforms and largescale infrastructure investments ahead of hosting the 2025 **Africa Cup of Nations (AfCON)** and the 2030 **FIFA World Cup**.

The FCL is primarily designed for crisis prevention and is reserved for countries with strong institutional and policy frameworks. Following the meeting, IMF managing director **Kristalina Georgieva** highlighted Morocco's status as the only **Middle East and North African (MENA)** country eligible for the FCL, noting that "*Morocco has done really well to get their house in order.*"² The FCL represents a continuation of Morocco's strategy to maintain strong external buffers amidst global economic uncertainties, with authorities stating that they will treat the arrangement as precautionary, only drawing on the facility in the event of significant external shocks.³ IMF deputy managing director and acting chair **Kenji Okamura** stated that despite the negative effect of droughts curtailing agricultural production and pushing unemployment to "*historical highs*",⁴

*"Morocco's very strong institutional and policy frameworks have been effective in addressing these shocks, with well-calibrated fiscal, monetary, and financial policies."*⁵

This is Morocco's second FCL, following an initial arrangement in 2023 and several earlier Precautionary and Liquidity Line (PLL) programmes since 2012. The approval comes amid cautious optimism about Morocco's macroeconomic outlook; the IMF projects gross domestic product (GDP) growth at 3.9% for 2025, with inflation stabilising at 2.2%.⁶ The **World Bank's** forecast is slightly lower at 3.6%.⁷ The IMF expects that unemployment, after peaking at 13.3% in 2024, will decline

¹ International Monetary Fund, 2 Apr 2025

² North Africa Post, 26 Apr 2025

³ International Monetary Fund, 2 Apr 2025

⁴ International Monetary Fund, 2 Apr 2025

⁵ International Monetary Fund, 2 Apr 2025

⁶ International Monetary Fund, 8 Apr 2025

⁷ World Bank, 26 Mar 2025

marginally to 13.2% in 2025 and to 12.9% by 2026.⁸ The fiscal deficit improved to 4.1% of GDP in 2024, bolstered by strong tax revenue and subsidy reform, while national savings reached 28.8% of GDP.⁹

Morocco's March 2025 issue of a €2 billion (\$2.2 billion) **Eurobond** attracted over €6.75 billion in total bids, three times the planned amount, reflecting strong international confidence.¹⁰ Okamura cited this as a "*testament*" of the government's "*very strong track record*".¹¹ Funds will support stadiums, transport and public services, with total World Cup-related infrastructure spending projected at up to \$23 billion.¹² However, the IMF warns that such investments should be coordinated by cautious fiscal management and careful monitoring of external debt risks.¹³

During their April meeting, the IMF noted vulnerabilities in Morocco's economic outlook, emphasising the country's continued exposure to volatile commodity prices, recurrent drought conditions, and the potential impact of global financial tightening.¹⁴ The Fund's executive directors encouraged Moroccan authorities to prioritise further fiscal consolidation to rebuild policy buffers and maintain debt sustainability in addition to expanding private sector investment to drive job creation and support more inclusive growth.¹⁵ The directors stressed the need for ongoing structural reforms to reinforce Morocco's economic resilience and long-term stability, specifically highlighting the areas of state-owned enterprise governance, social protection systems and public financial management.¹⁶

US deepens security ties with Morocco

The **United States (US) Department of Defense (DoD)** on 15 April approved a foreign military sale to Morocco of 600 FIM-92K Stinger Block I missiles and related equipment, valued at \$825m.¹⁷ The transaction, aimed at modernising Morocco's short-range air defence and increasing interoperability with US and **North Atlantic Treaty Organisation (NATO)** forces, will be overseen by principal contractors **RTX Corporation** and **Lockheed Martin**.¹⁸ This deal follows the 5 March delivery of six AH-64E Apache attack helicopters (part of a \$1.5 billion agreement for 24 aircraft), making Morocco one of the best-equipped armed forces in **Africa**. During the ceremony following receipt of the helicopters in **Salé**, senior military official and **US Africa Command (US AFRICOM)** commander **Michael Langley** emphasised Morocco's pivotal role in geopolitical security, calling Morocco a "*critical partner*" in the shared commitment to regional security, stability and prosperity and an "*obvious and undeniable*" leader in security in **North Africa** and the **Sahel**.¹⁹

The recent intensification of US-Morocco relations is backed by strong US support for Moroccan sovereignty over the disputed **Western Sahara** region. Morocco controls about 80% of the sparsely populated territory on the north-west coast of the continent while the **Algeria-backed Polisario Front** seeks a separate sovereign state. While US recognition was first established during US president **Donald Trump's** (2017-2021; 2025-present) first term and neither increased or diminished under former president **Joe Biden** (2021-2025), this recognition was reaffirmed on 8 April during Moroccan foreign minister **Nasser Bourita's Washington DC** meetings with US secretary of state **Marco Rubio** and national security advisor **Mike Waltz**.²⁰ State department spokesperson **Tammy**

⁸ Morocco World News, 22 Apr 2025

⁹ APA News, 1 Apr 2025

¹⁰ Bloomberg, 26 Mar 2025

¹¹ Morocco World News, 22 Apr 2025

¹² Maghreb Arabe Press, 26 Mar 2025

¹³ International Monetary Fund, 2 Apr 2025

¹⁴ International Monetary Fund, 2 Apr 2025

¹⁵ International Monetary Fund, 8 Apr 2025

¹⁶ International Monetary Fund, 8 Apr 2025

¹⁷ Defense Security Cooperation Agency, 15 Apr 2025

¹⁸ Middle East Monitor, 4 Mar 2025; Defense Security Cooperation Agency, 15 Apr 2025

¹⁹ Morocco World News, 6 Mar 2025

²⁰ Reuters, 8 Apr 2025

Bruce stated that Rubio emphasised that Morocco's autonomy plan is the "*only basis for a just and lasting solution*".²¹

This stance follows similar positions from **European** partners. **Spain**²² and **France**²³ (see *ARC Briefing Morocco Aug 2024, Feb 2025*) have both endorsed Morocco's approach, and the **United Kingdom (UK)** is actively reviewing formal recognition.²⁴ In **Rabat**, Spanish intelligence chief Major General **Luis Peláez Piñero** described bilateral ties as crucial for fighting terrorism and illegal migration²⁵ while France's interior minister, **Bruno Retailleau**, confirmed their countries' shared challenges of migration and security necessitate strong cooperation.²⁶ British policy analysts have pointed to Morocco's "*pivotal role in regional stability and renewable energy*" as arguments for the UK to deepen its engagement, particularly as it seeks new post-Brexit security and energy partners.²⁷ During a high-level visit from the **Allied Maritime Command** to Rabat from 2-5 April, NATO also reaffirmed its commitment to deepen cooperation with Morocco and strengthen maritime security, counterterrorism and military interoperability.²⁸

Although Algeria responded to France's recognition of Moroccan sovereignty over Western Sahara with strong diplomatic measures, including the expulsion of French officials, Algeria's reaction to similar US support was notably restrained and limited to formal expressions of regret.²⁹ This could imply Algeria's growing concern over increasing diplomatic isolation; **Rachid Lazraq**, professor of political science at Morocco's **Ibn Tofail University**, noted that Algeria's restrained rhetoric highlights its limited options amid shifting international alignments³⁰

Morocco's defence budget reached nearly \$13 billion in 2025, underlining the country's commitment to military modernisation.³¹ The US remains Morocco's principal arms supplier, accounting for 91% of Moroccan arms imports,³² with over \$8.5 billion in active foreign military sales.³³ Morocco's regional and continental leadership is further demonstrated by its role in hosting major military exercises such as US AFRICOM-led **African Lion** and its position as one of the world's top contributors to **United Nations (UN)** peacekeeping missions.³⁴

While Morocco's strengthened support from the US, NATO and key European allies has elevated its security position and regional influence, it has also intensified tensions with Algeria. Additionally, the rise in non-conventional risks, as illustrated by the recent leak of social security data attributed to Algerian hackers (see below) underscores the evolving nature of regional security challenges, requiring ongoing intelligence sharing and security collaboration with global partners.

Cyberattack breaches Moroccan Social Security Fund

A data breach on 8 April at Morocco's **National Social Security Fund (CNSS)** exposed the personal and financial details of nearly two million individuals and approximately 500,000 businesses.³⁵ A previously unknown Algerian-linked group using the alias "*Jabaroot*" claimed responsibility for the incident which is, to date, Morocco's most significant cyberattack.³⁶ The data leak occurred days

²¹ Secretary Marco Rubio, X (formerly Twitter), 9 Apr 2025

²² Morocco World News, 23 Apr 2025

²³ Arab News, 14 Apr 2025

²⁴ Modern Diplomacy, 2 Apr 2025

²⁵ Morocco World News, 23 Apr 2025

²⁶ Morocco World News, 14 Apr 2025

²⁷ Modern Diplomacy, 2 Apr 2025

²⁸ Arab Weekly, 8 Apr 2025; Atalayar, 10 Apr 2025

²⁹ Middle East Monitor, 10 Apr 2025

³⁰ Atalayar, 12 Apr 2025

³¹ Morocco World News, 16 Apr 2025

³² Morocco World News, 16 Apr 2025

³³ United States Department of State, 20 Jan 2025

³⁴ United States Department of State, 20 Jan 2025

³⁵ Morocco World News, 23 Apr 2025

³⁶ Independent, 10 Apr 2025

before Morocco hosted the third edition of **GITEX Africa**, the continent's largest technology and start-up event with high-profile panels on cybersecurity and digital transformation.³⁷

According to US-based cybersecurity firm **Resecurity**, the leak included over 53,000 PDF files and two CSV (comma-separated values) files containing detailed records of company names in addition to individuals' salaries, passport details, email addresses and banking credentials dating to November 2024.³⁸ The dataset, published without ransom demands, was distributed on **Telegram** and the cybercrime forum **BreachForums**.³⁹ Moroccan anti-corruption watchdog **Transparency Maroc** expressed "*profound concern*" over the incident, warning that it could destabilise "*social and national peace*".⁴⁰ On 10 April, government spokesperson **Mustapha Baitas** called the breach a "*criminal act*" and "*an attempt to harm Morocco's diplomatic breakthroughs*".⁴¹ While the CNSS, responsible for over 3.9m employees, acknowledged the compromise, it stated that some of the leaked information was inaccurate.⁴²

Moroccan media attributed the attack to Algerian threat actors with Jabaroot explicitly stating on Telegram that the hacking was in retaliation for the prior compromise of the **Algerian Press Service's X** account (formerly **Twitter**), allegedly by Moroccan-affiliated actors.⁴³ Jabaroot pledged to carry out further cyberattacks should Moroccan actions against Algerian websites persist.⁴⁴ These incidents occur against the backdrop of the protracted Western Sahara dispute in which relations between Morocco and Algeria have deteriorated due to increased Western support for Morocco's control of the region.

The breach notably preceded GITEX Africa, a global event intended to highlight the nation's digital progress and ambitions. Government officials, business leaders and cybersecurity experts convened in **Marrakech** to discuss technological innovation and the urgency of digital resilience. In a pre-recorded video during the opening ceremony, prime minister **Aziz Akhannouch** (2021-present) told participants:

*"The time for passive admiration of technology is over. Now is the time for action, collaboration, and influence."*⁴⁵

The growing threat of cyberattacks was highlighted again during the event's closing, with **Moroccan Federation of Information Technologies, Telecommunications, and Offshoring (APEBI)** president **Redouane El Haloui** stating that the attacks were a "*reminder that cybersecurity is now a strategic issue*" requiring stakeholders to shift from a "*defensive posture*" to a "*structured, sustainable, and collective approach*" to cybersecurity.⁴⁶

During the conference, **Russia**-headquartered cybersecurity provider **Kaspersky** released its annual cyberthreat landscape report, which highlighted a significant escalation of threats across the **African** region.⁴⁷ According to the report, Morocco faced 12.6 million web attack attempts in 2024 with a 14% year-on-year increase in spyware attacks and a 26% rise in password stealer detections targeting Moroccan businesses.⁴⁸ **Maher Yamout**, lead cybersecurity researcher with Kaspersky, remarked that the continent's rapid digital expansion has brought significant opportunities, but has also exposed Africa to a growing array of cyberthreats.⁴⁹ He noted that Morocco, alongside **Kenya** and **South Africa**, are among the top three most-targeted countries on the continent and attributed this to

³⁷ Tech Africa News, 15 Apr 2025

³⁸ Resecurity, 9 Apr 2025

³⁹ Resecurity, 9 Apr 2025

⁴⁰ Morocco World News, 23 Apr 2025

⁴¹ France 24, 10 Apr 2025

⁴² Morocco World News, 9 Apr 2025; GBHackers, 14 Apr 2025

⁴³ Resecurity, 9 Apr 2025

⁴⁴ CybelAngel, 10 Apr 2025

⁴⁵ Tech Africa News, 15 Apr 2025

⁴⁶ Launch Base Africa, 16 Apr 2025

⁴⁷ Fintech Finance News, 11 Apr 2025; Kaspersky [Africa Cyberthreat Landscape Report 2025](#).

⁴⁸ Kaspersky [Africa Cyberthreat Landscape Report 2025](#).

⁴⁹ Kaspersky, 14 Apr 2025;

increased vulnerability to governments' rush to digitise operations, the growth of hybrid work models, and insufficient investment in cybersecurity.⁵⁰

Despite the existence of a national cybersecurity strategy and regulatory bodies such as the **General Directorate of Information Systems Security (DGSSI)** and **National Commission for the Protection of Personal Data Protection (CNDP)**, the recent breach underscores persistent weaknesses in Morocco's digital infrastructure. With government agencies, commercial entities and foreign nationals impacted, the incident marks a pivotal moment for the country's digital governance and regional cyber stability. Security analysts warn that the breach of this personal information could be exploited by actors engaged in fraud and result in further threats.⁵¹ Yamout emphasised the increased need for investment in cybersecurity capabilities across Africa such as routine security audits, advanced staff training, adoption of AI-driven threat detection, in addition to global collaboration in order to counter the growing threat of cybercrime.⁵² As Morocco positions itself for continental digital leadership, the ability to protect critical infrastructure and restore stakeholder trust will be essential for both national resilience and international credibility.

Planner

- 1 May 2025 (**Morocco**) Labour Day (national holiday)
- 30 Jul 2025 (**Morocco**) Throne Day (national holiday)
- July 2025 (**Morocco**) A dozen Moroccan cultural companies to visit **Paris (France)** to take part in the **Forum Entreprendre dans la Culture** (cultural entrepreneurship forum)
- 21 Dec 2025 – 18 Jan 2026 (**Morocco**) Morocco to host 2025 **Africa Cup of Nations (AFCON)**
- 2026 (**Morocco**) General election

Chronology

- 28 Apr 2025 **Rabat (Morocco)** *Capacity Media*. **Vodafone Business** and **Maroc Telecom**, part of **Emirates Telecommunications Group (e&)** sign a Memorandum of Understanding (MoU) to offer new digital and connectivity services to businesses in Morocco;
- 28 Apr 2025 **Rabat (Morocco)** *Morocco World News*. **Finnish** foreign trade and development minister **Ville Tavio** begins his official visit to Morocco from 28-30 April to explore investment opportunities there, scheduling talks with industry and trade minister **Ryad Mezzour**, foreign affairs minister **Nasser Bourita**, digital transition minister **Amal El Fallah Seghrouchni**, energy transition minister **Leila Benali** and budget minister **Faouzi Lekjaa**;
- 28 Apr 2025 **Abuja (Nigeria)** *Business Insider Africa*. Nigeria's finance minister, **Wale Edun**, reveals that the **United States (US)** has expressed interest in the **Nigeria-Morocco gas** pipeline project;
- 26 Apr 2025 **Rome (Italy)** *Morocco World News*. Prime minister **Aziz Akhannouch** represents King **Mohammed VI** at **Pope Francis'** funeral;
- 26 Apr 2025 **Rabat (Morocco)** *Barlaman*. Morocco welcomes a delegation from leading **Brazilian** aerospace manufacturer **Embraer** to assess the country's aerospace manufacturing capabilities and evaluate Morocco's potential as part of its global supply chain strategy;
- 26 Apr 2025 **Rabat (Morocco)** *Morocco World News*. A **World Bank** report reveals that 83% of businesses in Morocco operate informally, which poses challenges for economic formalisation and taxation;

⁵⁰ Kaspersky, 14 Apr 2025;

⁵¹ Resecurity, 9 Apr 2025

⁵² Fintech Finance News, 11 Apr 2025

25 Apr 2025 **Rabat (Morocco)** *Techpoint Africa*. **Maroc Telecom** announces a 5.9% drop in first-quarter profit, attributing the decline to reduced revenue in Morocco despite growth in **African** subsidiaries;

25 Apr 2025 **Rabat (Morocco)** *Yabiladi*. The interior ministry opens registration for mandatory military service, targeting youth aged 19 to 25 for enlistment;

25 Apr 2025 **Addis Ababa (Ethiopia)** *Morocco Press Agency*. Morocco's **Royal Armed Forces (FAR)** inspector general, **Mohammed Berrid**, meets with his Ethiopian counterpart, **Birhanu Jula**, to strengthen military cooperation and deepen ties between FAR and the **Ethiopian National Defence Forces**;

24 Apr 2025 **Rabat (Morocco)** *Reuters*. King **Mohammed VI** approves a \$10.3-billion rail expansion, including a high-speed line from **Kenitra** to **Marrakesh**, aiming to enhance connectivity ahead of the **2030 World Cup**;

24 Apr 2025 **Rabat (Morocco)** *Ecofin Agency*. The **National Telecommunications Regulatory Agency** announces plans to roll out 5G services to 25% of the population by year-end, with a goal of 70% coverage by 2030;

23 Apr 2025 **Rabat (Morocco)** *Morocco World News*. The government announces a new plan to support young people who are hesitant to get married, aiming to address declining marriage rates among youth;

23 Apr 2025 **Rabat (Morocco)** *Reuters*. Agriculture minister **Ahmed El Bouari** says improved rains will see a grain harvest of 4.4 million metric tonnes this year, up 41%;

23 Apr 2025 **Rabat (Morocco)** *Newsweek*. The **United States Department of State** issues updated travel advisories for Morocco, citing high-threat levels in **Casablanca** and medium-threat in **Rabat**;

23 Apr 2025 **Rabat (Morocco)** *Reuters*. The government begins the tendering process for a new liquefied natural gas terminal near **Nador** to diversify energy sources and reduce coal dependency;

21 Apr 2025 **Rabat (Morocco)** *Reuters*. Energy minister **Leila Benali** says Morocco will issue an expression of interest for a liquefied natural gas (LNG) terminal near **Nador** in the coming days;

21 Apr 2025 **Doha (Qatar)** *Morocco World News*. **Qatar** and **Morocco** sign a new defence cooperation agreement during talks in **Doha** between senior defence officials from both countries;

20 Apr 2025 **Tangier (Morocco)** *Drop Site*. Dock workers in **Tangier** refuse to service **Danish** shipping corporation **A.P. Moller-Maersk** container ships suspected of carrying parts for F-35 fighter jets destined for **Israel**;

18 Apr 2025 **Rabat (Morocco)** *Watan*. The Moroccan army concludes the first edition of naval exercise "**Flotex 2025**" in the **Mediterranean Sea**, aimed at boosting the combat readiness of the Royal Navy units and enhancing their tactical capabilities;

16 Apr 2025 **Rabat (Morocco)** *Politico*. The **European Union (EU)** designates seven countries – **Kosovo, Colombia, Morocco, Tunisia, Egypt, Bangladesh** and **India** – as "safe" places for migrants to return, a decision that will result in an increased denial of asylum applications for citizens from those countries;

15 Apr 2025 **Rabat (Morocco)** *Reuters*. **United States (US) Department of State** approves the potential sale of FIM-92K Stinger Block I missiles to Morocco for \$825m;

15 Apr 2025 **Marrakech (Morocco)** *Morocco Press Agency*. Authorities intercept a maritime smuggling operation, seizing 17.74 tonnes of cannabis resin from a freight truck as it was being prepared for transfer onto two inflatable boats;

14 Apr 2025 **Casablanca (Morocco)** *Maritime Gateway*. State-owned **Agence Nationale des Ports (ANP)** (national ports agency) opens a tender for a 30-year concession to run a new shipyard in Casablanca, reported to be **Africa's** largest;

8 Apr 2025 **Rabat (Morocco)** *Anadolu Agency*. **United States (US)** secretary of state **Marco Rubio** reaffirms US recognition of Morocco's sovereignty over **Western Sahara**, calling it the only feasible solution;

6 Apr 2025 **Rabat (Morocco)** *Al Jazeera*. Tens of thousands protest **Israel's** conflict in **Gaza**, also directing anger towards the **United States (US)** over US President **Donald Trump's** plan to forcibly relocate **Palestinians**;

2 Apr 2025 **Rabat (Morocco)** *IMF*. **International Monetary Fund (IMF)** approves a new two-year \$4.5 billion **Flexible Credit Line (FCL)**, aimed at crisis prevention, for Morocco;

27 Mar 2025 **Algiers (Algeria)** *Al 24*. **Algeria** declares acting manager of **Morocco's** consulate general in Algiers, **Khalid Chihani**, persona non grata, citing suspicious behaviour;

24 Mar 2025 **Rabat (Morocco)** *APA News*. Morocco and **Ghana** reach an agreement to initiate moves to waive visa requirements for all travellers between the two countries;

About Africa Risk Consulting:

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Getting in touch

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