

Morocco Freight And Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Morocco Freight And Logistics Market size is estimated at USD 22.59 billion in 2024, and is expected to reach USD 30.38 billion by 2029, growing at a CAGR of 6.11% during the forecast period (2024-2029).

The road transport sector played a vital role during the COVID-19 pandemic in moving goods, supporting the operation of supply chains, repatriating citizens, and transporting people to their workplaces. Meanwhile, freight transport companies were affected to a lesser extent due to the collective efforts of the authorities and professionals in the sector to ensure the continuity of operations.

The political stability and geostrategic location offer a competitive advantage over other countries in northern Africa. The country receives the region's highest foreign direct (FDI) investments, with focused investments in manufacturing, real estate, and tourism.

Yet, FDIs in the transport and logistics sector are relatively limited in the country and account for less than 3% of total FDI. The geostrategic location of Morocco within Africa and the Mediterranean, the signing of free trade arrangements with the EU, USA, Turkey, and a rise in income per capita resulted in increased volumes of international trade during the past fifteen years.

The vast majority of Morocco's foreign trade comes by sea, making it crucial for further economic growth to invest in the country's commercial ports. Along with successful maritime, Morocco's air, rail, and road freight transport and logistics sectors have shown strong growth rates.

National Logistics Strategy 2030, an initiative that the government of Morocco introduced, focuses on decreasing logistics costs to contribute to higher GDP growth rates, reducing carbon dioxide emissions, and creating 36,000 jobs, which is anticipated to strengthen the logistics sector in the country.

Morocco Freight and Logistics Market Trends

Increasing Infrastructure Investments In The Country Are Anticipated To Drive The Market

The expansion of the national transport and logistics sector has been supported by increased public investment in the country's infrastructure over the period studied. The number of companies active in the transport and logistics field has risen sharply due to the construction of 1,800 kilometers of new roads, rail network expansion, and development of logistical and industrial zones. In recent years, Morocco's economy has grown due to improvements in transport and logistics infrastructure.

As the country develops and urban areas expand, the interconnectivity of economic centers and efficient connections to the rest of the world would be paramount to supporting the growth of other sectors, such as agriculture, manufacturing, and tourism.

In the last two decades, Saudi Arabia's spending on transport and logistics accounted for 10 % of the country's overall investment and 25 % of its investment budget, amounting to approximately MAD 40 billion (USD 3.97 billion).

In 2022, Morocco planned to connect two cities on its western flank, overlooking the Atlantic, with a rail project that could cost MAD 75 billion (USD 7.58 billion). Casablanca, Morocco's largest city, and Agadir, in the south, will be connected by the Express Train.

In November 2023, the European Investment Bank and the Mohammed VI Investment Fund entered into a contract in addition to the continuing Africa Investment Forum in Morocco, pledging a substantial financial package of EUR 500 million (USD 538.5 million). Infrastructure projects and the establishment of innovative financing mechanisms for supporting Moroccan businesses will receive a large proportion of funding.

Growth In Ecommerce Sector Driving The Market

E-commerce in Morocco is promoted because there is an exemption from customs fees for the shipment of products such as jewelry, electronics, and clothing valued under MAD 1,250 (USD 125).

According to industry experts, Morocco's e-commerce revenue rose from USD 1.21 billion in 2022 to USD 1.38 billion in 2023 and is expected to grow to USD 1.61 billion in 2024.

Morocco experienced an e-commerce boom in recent years, particularly during the COVID-19 pandemic. The country's four-month lockdown in 2020 resulted in a 46% increase in the volume of transactions made through Moroccan e-commerce websites and a 25% increase in money spent on online purchases.

According to industry reports, the number of internet users in Morocco increased by 33.18 million, with an 88.1% Internet penetration rate early in 2023. The number of internet users in Morocco is also 15.98 million, indicating that almost 50% of internet users buy online.

Morocco Freight And Logistics Industry Overview

Most internationally essential players and Europe's enterprises dominate the Moroccan freight and logistics market. In addition, most logistics companies are active in freight transport and storage. With growing e-commerce and increasing investment in the infrastructure sector, the market is expected to grow over the forecast period. Large regional players have been seen undertaking business in new regions to enhance companies' geographical reach. New freight and logistics market competitors offer customized and industry-specific services. Bollore Africa Logistics, SMTR Carre, DB Schenker, Kuehne & Nagel, and LOGICOLD are some leading players. The number of undertakings engaged in the transport and logistics sector has increased significantly, thanks to the construction of over 1800 km of new motorways, the expansion of railway lines, and the development of logistical and industrial zones.

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