COUNTRY SNAPSHOT: MOROCCO

Morocco ranks as the 5th richest country and 4th strongest economy in Africa. The U.S.-Morocco FTA is the only Free Trade Agreement in Africa leading to duty free status to all U.S. soy imports to market. Morocco holds 77% of the world’s total phosphate reserves and is the world’s largest phosphate exporter, sustaining agriculture worldwide. Morocco is in the top ten importers of U.S. soybean meal. It has the largest compound feed production in Maghreb markets.

U.S. Soy has collaborated with Morocco since 1995.

MARKET STATS
Soy usage market size by Volume, 2022 (Est. growth by 2025)

<table>
<thead>
<tr>
<th>Animal Protein (total)</th>
<th>650,000 MT (20%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Poultry</td>
<td>552,500 MT (15%)</td>
</tr>
<tr>
<td>Dairy</td>
<td>65,000 MT (20%)</td>
</tr>
<tr>
<td>Any other soy usage</td>
<td>32,500 MT (20%)</td>
</tr>
</tbody>
</table>

Livestock Population
(1000 head)
- Cattle: 3,170
- Dairy cattle only: 1,800
- Poultry: 425,750
- Sheep and goats: 2,100

Production
- Poultry Meat (1000 t): 635
- Milk (1000 t): 2,500
- Aquaculture (1000 t): 16

COUNTRY STATS
POPULATION (2022): 37 million
POPULATION (2025): 46.2 million
GDP (2022): $13.8 billion
PER CAPITA INCOME (2022): $3,350
U.S. soybean meal is appreciated for its quality and consistent supply of available nutrients. It is the preferred meal source in feed. Poultry has been the main market driver (85% of meal imported).

- No market access issues hinder import with conditions greatly improved with better infrastructure and reliable shipping services. USSEC maintains strong partnership with key professionals in all market segments.

**STRENGTHS**

- U.S. soybean meal is appreciated for its quality and consistent supply of available nutrients. It is the preferred meal source in feed. Poultry has been the main market driver (85% of meal imported).
- No market access issues hinder import with conditions greatly improved with better infrastructure and reliable shipping services. USSEC maintains strong partnership with key professionals in all market segments.

**OPPORTUNITIES**

- Political stability in a troubled region and sound economic policies sustain a stable GDP growth.
- Morocco organized United Nations Conference of the Parties (COP) forum twice, leading the global low carbon transition.
- Growth and resilience in animal agriculture. Poultry production growth is forecast at 4 to 5% yearly and covers over 55% of meat consumed.
- Morocco has a stable soybean meal market and prioritizes modern animal production industries.
- Poultry, dairy and recently aquaculture sectors remain top priorities; growing demand attributed to rising middle class and urbanization rate.

**CHALLENGES**

- Wet market: 85% of broilers still processed in traditional shops, marketing channels need improvement.
- New generation of professionals need refreshing on U.S. Soy’s advantages.
- Purchasing still based on crude protein-based soy pricing practices.
- Emerging aquaculture sector in need of using sustainable ingredients resources such as U.S. Soy.

**LOCAL SOY CONSUMPTION**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Soybean imports</td>
<td>56</td>
<td>34</td>
<td>0</td>
<td>69</td>
<td>17</td>
</tr>
<tr>
<td>Soybean imports US %</td>
<td>89</td>
<td>97</td>
<td>0</td>
<td>78</td>
<td>63</td>
</tr>
<tr>
<td>Soybean meal imports</td>
<td>623</td>
<td>582</td>
<td>636</td>
<td>740</td>
<td>620</td>
</tr>
<tr>
<td>Soybean meal imports US %</td>
<td>57</td>
<td>55</td>
<td>54</td>
<td>61</td>
<td>57</td>
</tr>
<tr>
<td>Soybean oil imports</td>
<td>475</td>
<td>501</td>
<td>549</td>
<td>557</td>
<td>546</td>
</tr>
<tr>
<td>Soybean oil imports US %</td>
<td>58</td>
<td>60</td>
<td>64</td>
<td>65</td>
<td>64</td>
</tr>
</tbody>
</table>

Sources:
- USSEC data
- FAO