

Morocco Freight And Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020-2029

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Report description:

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).

Key Highlights

- 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 the geostrategic location offer a competitive advantage compared to 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 is anticipated to strengthen the logistics sector in the country.

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Morocco Freight and Logistics Market Trends

Increasing Infrastructure Investments in the Country are Anticipated to Drive the Market

Increasing public investments in the country's physical infrastructure during the study period contributed to expanding the domestic transport and logistics sector. The construction of 1,800 km of new expressways, the expansion of the rail network, and the development of logistic and industrial zones led to a sharp rise in the number of companies active in the transport and logistics business. Upgrades in transport and logistics infrastructure have driven economic growth in Morocco in recent years.

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.

Over the last two decades, the kingdom spent an average of about MAD 40 billion (USD 4.2 billion) on transport and logistics, representing 10% of total investment in the country and 20-25% of the state's investment budget. In the base year, the sector accounted for around 4% of GDP.

Morocco is planning to link two cities on its western flank overlooking the Atlantic in a rail project that might cost an estimated MAD 75 billion (USD 7.58 billion). The 'Express Train' will connect Morocco's largest city, Casablanca, with Agadir, located in the south.

Growth in E-commerce Sector Driving the Market

Morocco's e-commerce sales are anticipated to grow over the coming years, with revenue expected to show a compound annual growth rate (CAGR) of 13.6%, leading to a projected market volume of USD 3.1 billion by 2027.

Currently ranked as the 69th largest e-commerce market globally, Morocco is expected to witness a surge in revenue, reaching USD 1.8 billion by 2023.

At the forefront of the Moroccan e-commerce platform is Electroplanet, which generated a revenue of USD 34 million in 2022.

It is followed by Shein and Jumia as the second and third-largest stores with USD 21.6 million and USD 14.5 million in revenue, respectively.

The top three stores account for over 36% of the top 100 online stores' revenue in Morocco.

The store rankings encompass all establishments generating revenue in Morocco, irrespective of whether they have a national focus or operate on a global scale. Only revenue created in Morocco was considered, however.

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.

Morocco Freight and Logistics Industry Overview

Most international vital players and European companies dominate the Moroccan freight and logistics market. Most logistics

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companies are also active in various freight transport and warehousing services. The market is anticipated to grow during the forecast period with the growing e-commerce and increasing investments in the infrastructure sector of the market.

Major regional players have been observed to venture into new regions, allowing companies to improve their geographic reach. New competitors are entering the freight and logistics market with customized and industry-specific services.

Some significant players include Bollore Africa Logistics, SMTR Carre, DB Schenker, Kuehne & Nagel, and LOGICOLD. The construction of 1,800 km of new expressways, the expansion of the rail network, and the development of logistics and industrial zones led to a sharp rise in the number of companies active in the transport and logistics business.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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