



BOEING AGREEMENT SET TO CREATE THOUSANDS OF JOBS IN MOROCCO

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Morocco has signed an agreement that Boeing will seek to attract its suppliers to boost the kingdom's aeronautics industry.

The "Boeing ecosystem" project aims to bring around 120 suppliers of the company to help raise Morocco's aeronautics exports by US\$1 billion and create 8,700 jobs.

Boeing already has a joint venture with France's Safran in Casablanca to build wire bundles and harnesses for aircraft makers, including Boeing and Airbus.

The agreement was signed in the royal palace of Tangier by Moroccan trade and industry minister Moulay Hafid Elalamy and the chief executive of Boeing's aircraft business, Raymond Conner. Morocco's King Mohammed attended the ceremony.

"Boeing will actively reach out to more than 120 suppliers in the near term to encourage this to happen," Mr Conner said.

He and Moroccan officials declined to give details or to say whether some of the suppliers have

already committed to open new plants in the kingdom.

Unlike some other countries in the region, Morocco has managed to avoid a big drop in foreign investments since the global financial crisis and the Arab Spring uprisings of 2011, partly by marketing itself as an export base for Europe, the Middle East and Africa.

It has attracted some big car and aeronautics investors in recent years, including Delphi, Bombardier and Eaton.

It has already exported 5.7 billion Moroccan dirhams (Dh2.16bn) of aircraft parts in the first eight months of 2016, which represent around of 3.5 per cent of Moroccan exports. The aeronautics sector has been growing by around 7 per cent annually.

Morocco expects car industry exports to reach 100bn dirhams a year by 2020 thanks to PSA Peugeot Citroën's decision last year to build a factory slated to produce 200,000 vehicles a year. It expects the Peugeot plant to raise industry to 20 per cent of GDP) from 16 per cent.

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