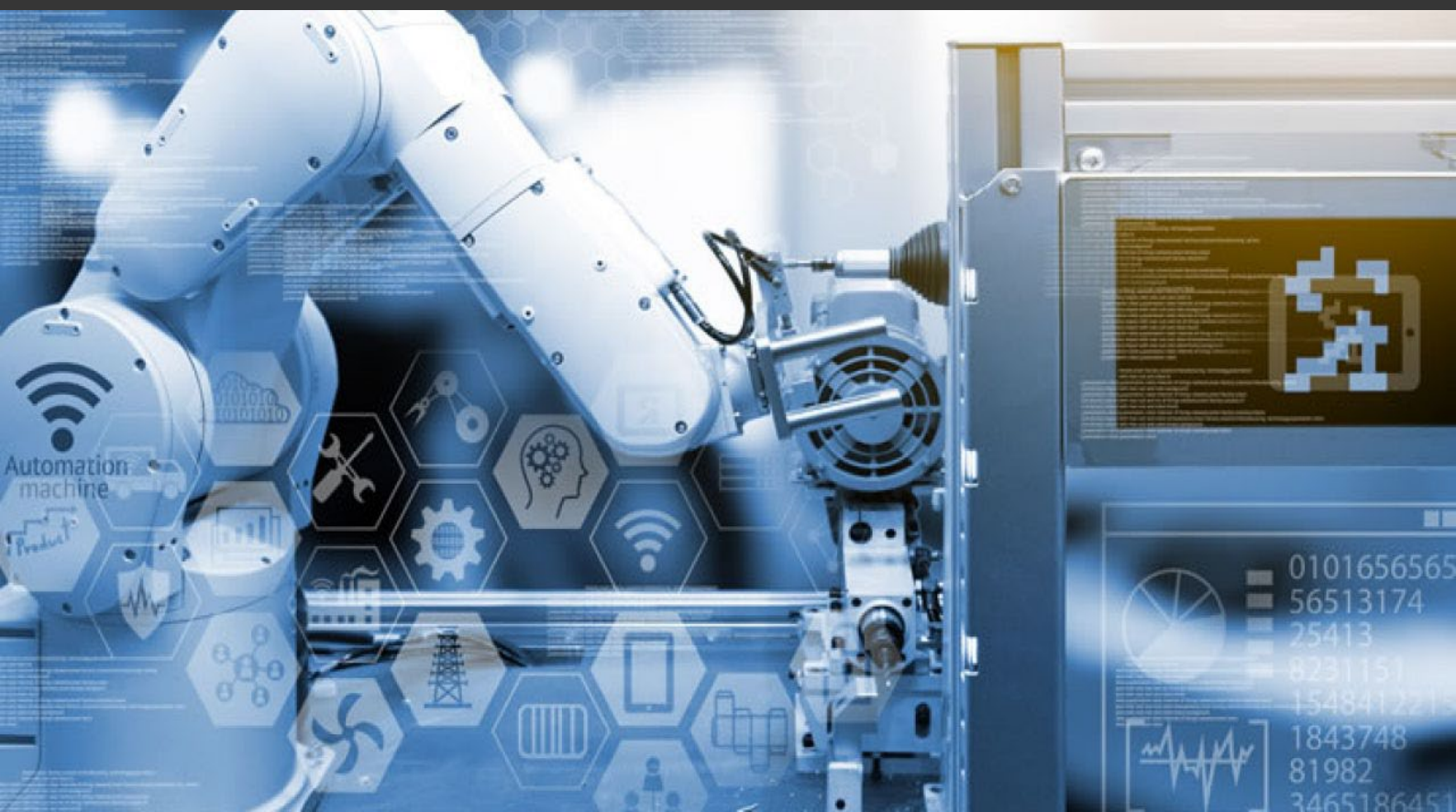




THE NEXT WAVE OF INFRASTRUCTURE OPPORTUNITIES: MOROCCO

*A strategic guide for Swedish companies
exploring technology in Morocco*



MOROCCO – AN EMERGING TECHNOLOGY-ENABLED INFRASTRUCTURE HUB

Morocco's digital transformation is translating into large-scale infrastructure programmes. Digital infrastructure and digitalisation are emerging as core drivers of economic competitiveness.

Morocco combines sustained economic growth with an ambition to position digitalisation as a central pillar under Digital Morocco 2030. The strategy prioritises connectivity rollout, sovereign cloud capabilities, and the digitalisation of industry and government services. Within this framework, digital infrastructure is a key enabler of industrial development, public sector modernisation and export growth.

This report provides an executive assessment of Morocco's digital infrastructure opportunity. It analyses the policy and investment landscape, maps the emerging digital value chain, and identifies the key execution and integration constraints shaping the delivery of potential projects.

These insights translate into clear opportunity pathways for Swedish companies across connectivity, data infrastructure and industrial digitalisation. Value is primarily captured through participation in infrastructure projects and long-term system integration.



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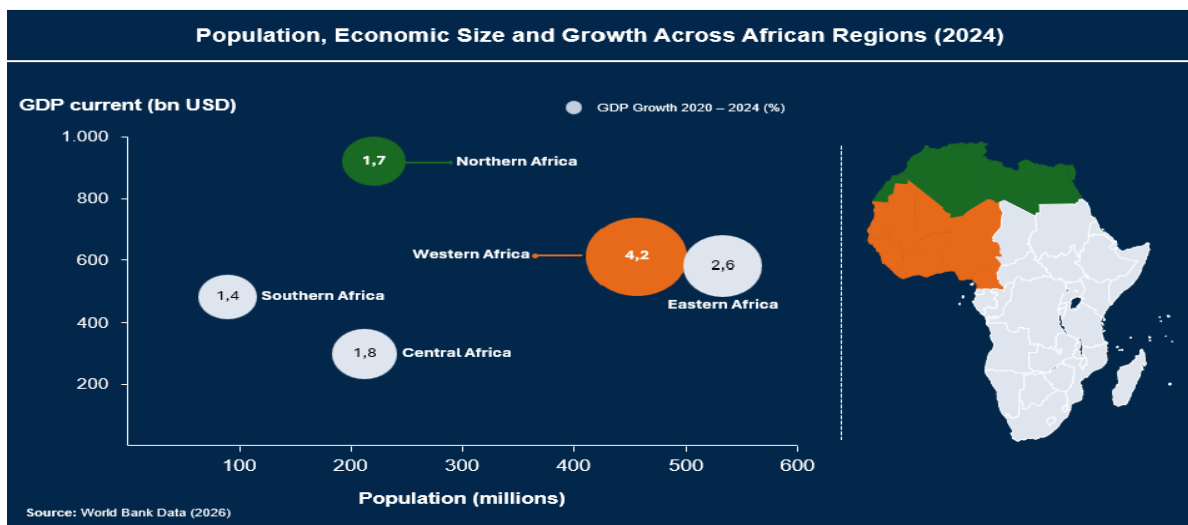
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NORTH AND WEST AFRICA: A SCALE-DRIVEN INFRASTRUCTURE GROWTH HUB

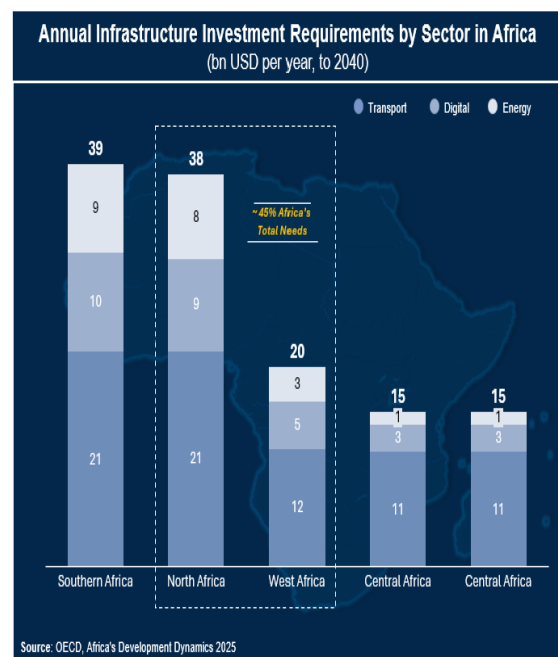
North and West Africa represent a major economic and demographic hub, accounting for approximately 45 per cent of Africa’s population and nearly USD 1.5 trillion in GDP. While North Africa constitutes the continent’s advanced economic bloc, West Africa combines strong growth dynamics with Africa’s largest demand base. Together, both regions are expected to absorb more than 200 million additional urban residents by 2050, while regional trade, industrial activity and energy consumption continue to expand.



North and West Africa entering an infrastructure-intensive phase requiring USD 58 billion annually

Supporting this transformation will require substantial investment across transport, energy and urban infrastructure. Rapid urban expansion is increasing pressure on cities and public services, while industrial development and deeper regional integration are driving demand for logistics corridors, power systems and cross-border connectivity.

By 2040, North and West Africa are expected to account for approximately 45 per cent of Africa’s infrastructure needs, requiring nearly USD 58 billion in annual investment to reach peer-level productive capacity.



Two distinct but complementary trajectories underpin this opportunity. North Africa is entering a modernisation cycle focused on industrial integration, grid resilience and strategic connectivity. West Africa remains in an expansion phase, prioritising transport corridors, urban service delivery, electricity access and strategic connectivity.

Green transition redefining infrastructure priorities and investment dynamics

At the same time, the green transition is reshaping infrastructure priorities across both sub-regions. Governments are embedding climate and energy objectives into national plans, with capital increasingly directed towards low-carbon systems. This transition is already visible in the power sector, where renewable capacity, particularly solar, is expanding significantly faster than fossil-based additions (CAGR 2014–2024: 38 per cent versus 4.7 per cent).

Execution bottlenecks constrain infrastructure delivery

While investment needs are rising and infrastructure priorities are evolving, delivery remains constrained by execution capacity. Structural challenges persist across financing, project preparation and coordination.



Financing remains insufficient and uneven. Investment needs exceed available capital, while limited fiscal space restricts public spending. In North Africa, investment requirements significantly outpace public spending levels. In West Africa, rising debt-service burdens are increasingly crowding out infrastructure spending.



Projects struggle to reach bankability. Pipelines are expanding, but institutional and technical capacity to structure projects is lagging. Weak project preparation, limited PPP expertise and execution risks continue to deter investments.



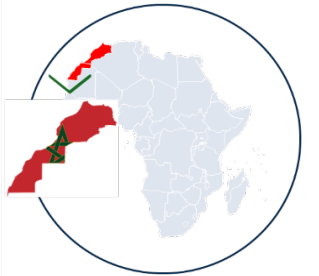
Fragmentation limits impact. Infrastructure planning remains insufficiently coordinated across sectors and borders, weakening links to trade, industrial development and regional value chains.

North and West Africa are entering a decisive implementation phase. The opportunity now lies less in defining infrastructure ambition than in delivering it effectively. Value is increasingly concentrated in markets where demand, policy momentum and investment pipelines align.

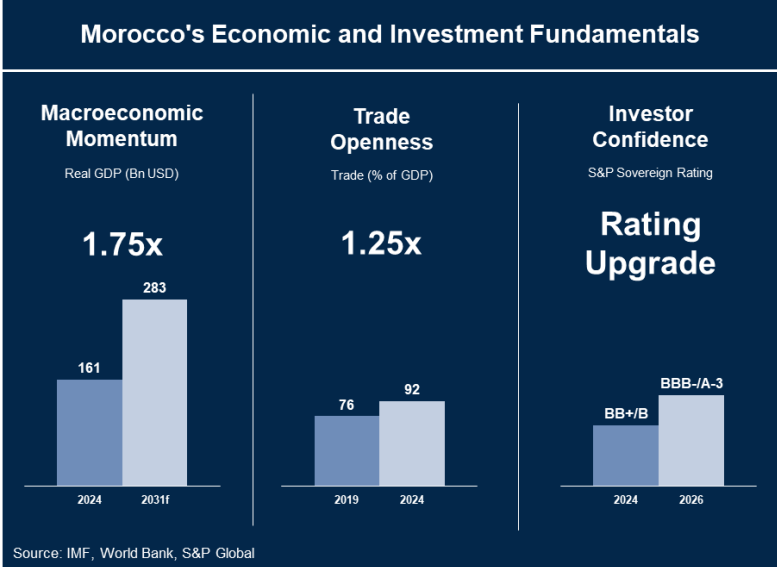
Within this context, Morocco is emerging as a regional hub for technology-enabled infrastructure, leveraging digitalisation, renewable energy integration and industrial upgrading to strengthen its position as a gateway between Europe and Africa.

MOROCCO: BUILDING A DIGITALLY DRIVEN INFRASTRUCTURE HUB BETWEEN EUROPE AND AFRICA

Morocco is entering a new phase of digitally enabled industrial development. Connectivity and digital infrastructure are becoming core drivers of competitiveness and large-scale infrastructure demand.



The country benefits from a relatively stable macroeconomic environment, with GDP projected to grow by 1.75x between 2024 and 2031. Sustained infrastructure investment and expanding industrial export ecosystems continue to support economic expansion, while deeper trade integration with Europe and Africa reinforces Morocco’s role as a regional gateway. These trends are translating into a stronger economic outlook, increasing trade openness, and improving investor confidence.



Digital Morocco 2030: a state-led push for digital transformation

Under the leadership of His Majesty King Mohammed VI, Morocco launched the Digital Morocco 2030 strategy in September 2024, positioning digital transformation as a national priority. Backed by a USD 1.1 billion public investment programme and more recently, USD 250 million World Bank acceleration programme, the strategy aims to position Morocco among the leading digital economies in Africa and within the top 50 countries in the UN E-Government Development Index.

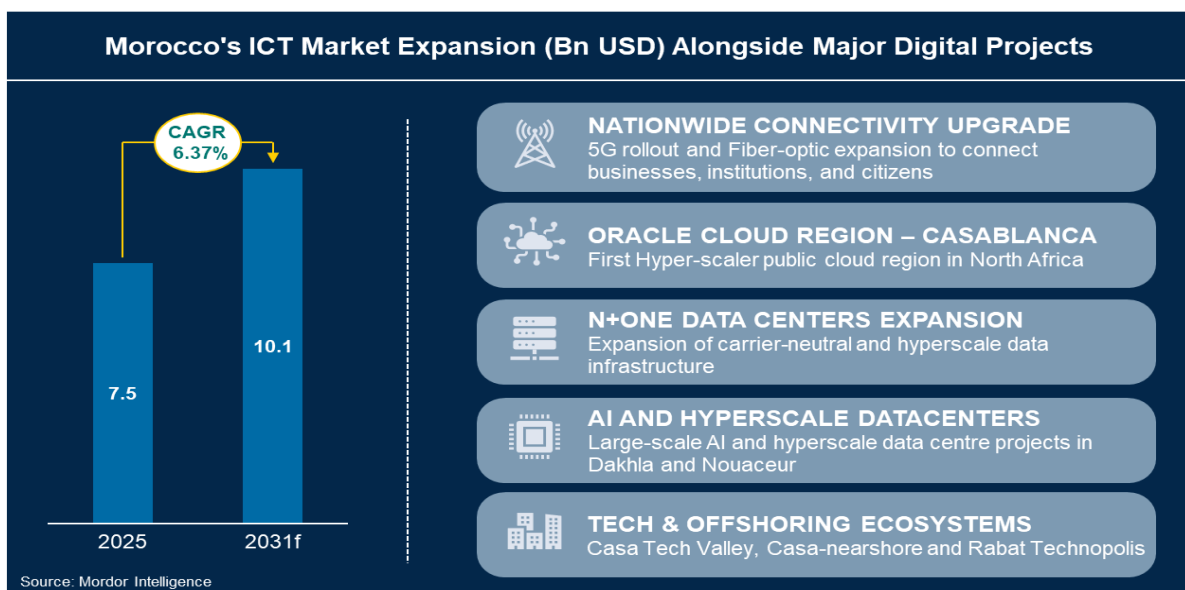
The strategy focuses on three interconnected priorities:

- **Scaling digital infrastructure and connectivity** through nationwide 5G deployment, fibre-optic expansion, sovereign cloud capabilities, and hyperscale data centre infrastructure
- **Accelerating the digitalisation of the economy and public services** by modernising e-government platforms, strengthening digital export ecosystems, and expanding digital adoption across industries
- **Strengthening national technology ecosystems** through artificial intelligence (AI), cybersecurity, digital skills development and startup growth to reinforce Morocco's long-term digital competitiveness and sovereignty.

From strategy to scale: digital market growing at 6.5% CAGR through 2031

Morocco's ICT market is projected to exceed USD 10 billion by 2031. Growth reflects a shift from foundational telecom infrastructure towards higher-value digital ecosystems and services.

Expansion is increasingly driven by large-scale deployment of connectivity, cloud and AI infrastructure. Demand is rising from both public sector digitalisation programmes and export-oriented industries seeking secure and scalable digital capabilities.



Scaling Morocco's digital ecosystem requires addressing structural gaps

Despite strong market momentum, accelerating Morocco's digital transformation will depend on addressing several structural constraints:



Talent gap: Demand for cloud, AI, cybersecurity and digital infrastructure expertise continues to outpace supply.



Sovereignty and cybersecurity gap: Rapid expansion of cloud and AI infrastructure increases pressure on cybersecurity readiness and local hosting capabilities



Infrastructure and inclusion gap: Uneven access to digital infrastructure across regions in Morocco constrains broader adoption of digital services and infrastructure

Team Sweden enabling access to Morocco's digital ecosystem

As Morocco accelerates its digital transformation, entry points for Swedish companies are becoming more tangible, supported by clearer project pipelines, emerging tenders and increasing demand for external expertise and financing.

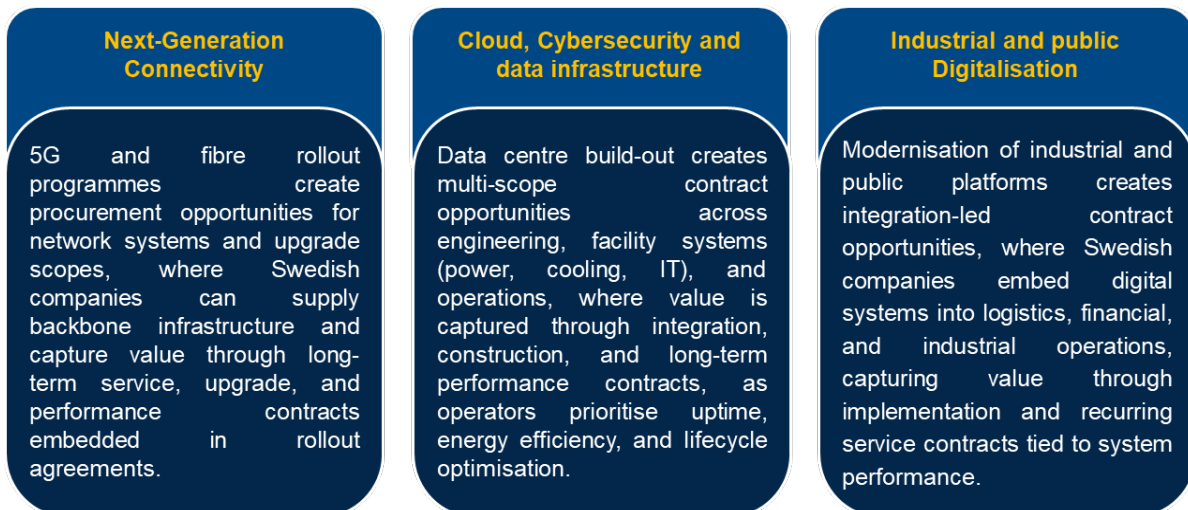
Team Sweden has established a presence through concrete engagements, including participation in GITEX Africa Morocco 2026 and targeted business delegations. These initiatives have provided access to ministries, project owners, EPC contractors and financial institutions, positioning Swedish companies in ongoing and upcoming infrastructure and digital projects.

Business Sweden Casablanca and the Embassy of Sweden maintain ongoing engagement with key public and private stakeholders. This enables continued access to decision-makers and project opportunities. Swedish companies therefore enter a market where key entry barriers have been partly addressed, supported by a sizable established footprint of Swedish companies in Morocco.

SWEDISH COMPANIES: CAPTURING VALUE ACROSS MOROCCO'S DIGITAL ECOSYSTEM

Sweden has developed globally recognised capabilities in digital infrastructure, supported by advanced connectivity systems, strong digital governance and a mature innovation ecosystem.

Against this backdrop, Morocco's accelerating digital transformation creates multiple entry points across the value chain. Swedish companies can position themselves within large-scale infrastructure programmes and operational systems.



To capture or position for these opportunities, Business Sweden can support in:

- ▶ **Project opportunity mapping:** Identifying specific, actionable opportunities tailored for Swedish companies
- ▶ **Project updates:** Providing regular updates on the progress of key regional projects
- ▶ **Project-related or strategic engagements workshops:** Based on focused areas of projects identified, a sector/project-specific workshop(s) with Team Sweden can be organised to explore opportunities.

FIVE KEY SUCCESS FACTORS FOR DOING BUSINESS IN AFRICA

	Common challenges	Recommended actions
1. DO YOUR HOMEWORK	<ul style="list-style-type: none"> ▶ Market data is not often readily available or reliable ▶ Challenge to assess continuous economic and political changes and regional variations within large markets ▶ Decision-makers are not easily identified 	<ul style="list-style-type: none"> ▶ Target markets based on growth needs, capital requirements, and time horizon ▶ Be aware of regional variations within larger countries, especially in Africa ▶ Conduct due diligence with the support of local expertise
2. DEFINE & DEVELOP STRATEGY		<ul style="list-style-type: none"> ▶ Be asset light to maintain responsiveness to fast-paced changes in market conditions ▶ Iterate go-to-market approach as your market position evolves ▶ Plan to scale long term and stay relevant
3. ADAPT BUSINESS MODEL	<ul style="list-style-type: none"> ▶ Economic volatility of buyers in resource-rich markets and high dependence on development funds in resource-poor markets ▶ Sales process is time consuming given lack of access to decision-makers, bureaucratic processes, and the strong interpersonal nature of business relationships 	<ul style="list-style-type: none"> ▶ Turn the rapid pace of change into a competitive advantage by adapting existing products and services to meet specific needs ▶ Support in adapting offering to local tech maturity levels ▶ Go beyond 'quality' USP and focus on relationships and knowledge exchange
4. GO LONG AND BE RESILIENT	<ul style="list-style-type: none"> ▶ Procurement processes are more complex than in Europe; decision-making takes longer ▶ Long term contracts in local currency carry higher risk exposure; contract negotiations and extensions are delayed ▶ Difficult to secure financing, resulting in payment delays and postponed due dates for large projects 	<ul style="list-style-type: none"> ▶ Plan and build long term relationships with government and local stakeholders Build resilience and mitigate short-term volatility by: <ul style="list-style-type: none"> ○ Hedging financial risks ○ Keeping the business as lean as possible ○ Diversifying portfolio
5. ENSURE LOCAL INTEGRATION	<ul style="list-style-type: none"> ▶ Business culture characterised by lack of organisation and structure, and buyers are often hard negotiators ▶ Whilst easier to enter indirectly (e.g., via distributors), selling indirectly makes it harder to learn key success factors in local culture 	<ul style="list-style-type: none"> ▶ Show commitment and dedication to the market: <ul style="list-style-type: none"> ○ In Africa, all business is personal ○ Invest in local presence via greenfield, alliance or partnership ○ Hire locally whenever possible, and develop leaders internally

BUSINESS SWEDEN PROVIDES SUPPORT FOR GROWTH IN AFRICA

Business Sweden's strong, continent-wide presence in Africa is built on a deep understanding of local business, trade, and political and social practices, ensuring a smooth market entry for Swedish companies. In Africa, business is personal, and success often hinges on building relationships with key stakeholders in government and the business community. Business Sweden helps you navigate these dynamics, connecting you with the right partners and distributors to overcome market-entry challenges.

By leveraging our operational expertise and on-the-ground knowledge, we can help you identify and engage local stakeholders, establish critical networks, and provide practical support - ensuring a smoother pathway into African markets.

Unlocking opportunities across Africa

Business Sweden offers comprehensive support to Swedish companies exploring markets in Africa, tailored to selected sectors and key opportunities. Our services include:

A. Market potential and selection analysis

- ▶ Conduct preliminary screening of African countries based on key indices macroeconomic data
- ▶ Narrow down options to 2-3 high-potential markets for further engagement

B. In-depth market analysis

- ▶ Perform detailed market checks on shortlisted countries based on chosen criteria
- ▶ Assess the suitability of your product offerings for local markets, such as their technology usage and equipment needs
- ▶ Examine legal considerations, including regulations and compliance
- ▶ Evaluate distribution and logistics networks to determine whether a regional or individual market approach is best
- ▶ Identify ideal market partners aligned with your business goals

C. Partner/distributor search

- ▶ Compile an initial list of potential partners
- ▶ Qualify and shortlist partners based on market-verified profiles
- ▶ Gauge interest from market players and conduct pre-visits to evaluate potential
- ▶ Rank top partners and arrange a programme to meet shortlisted candidates

D. Stakeholder mapping and engagement

- ▶ Identify and qualify potential clients based on defined criteria
- ▶ Validate interest in your products and services.
- ▶ Schedule meetings with high-potential clients with a strong likelihood of conversion to sales

E. Projects Identification & Development

- ▶ Based on interests of companies, projects identification and supports in a Team Sweden approach from early engagements, feasibility studies, financing, capacity building etc) to qualify, position and win the targeted projects



We help Swedish companies grow global sales and international companies invest and expand in Sweden.

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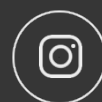
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