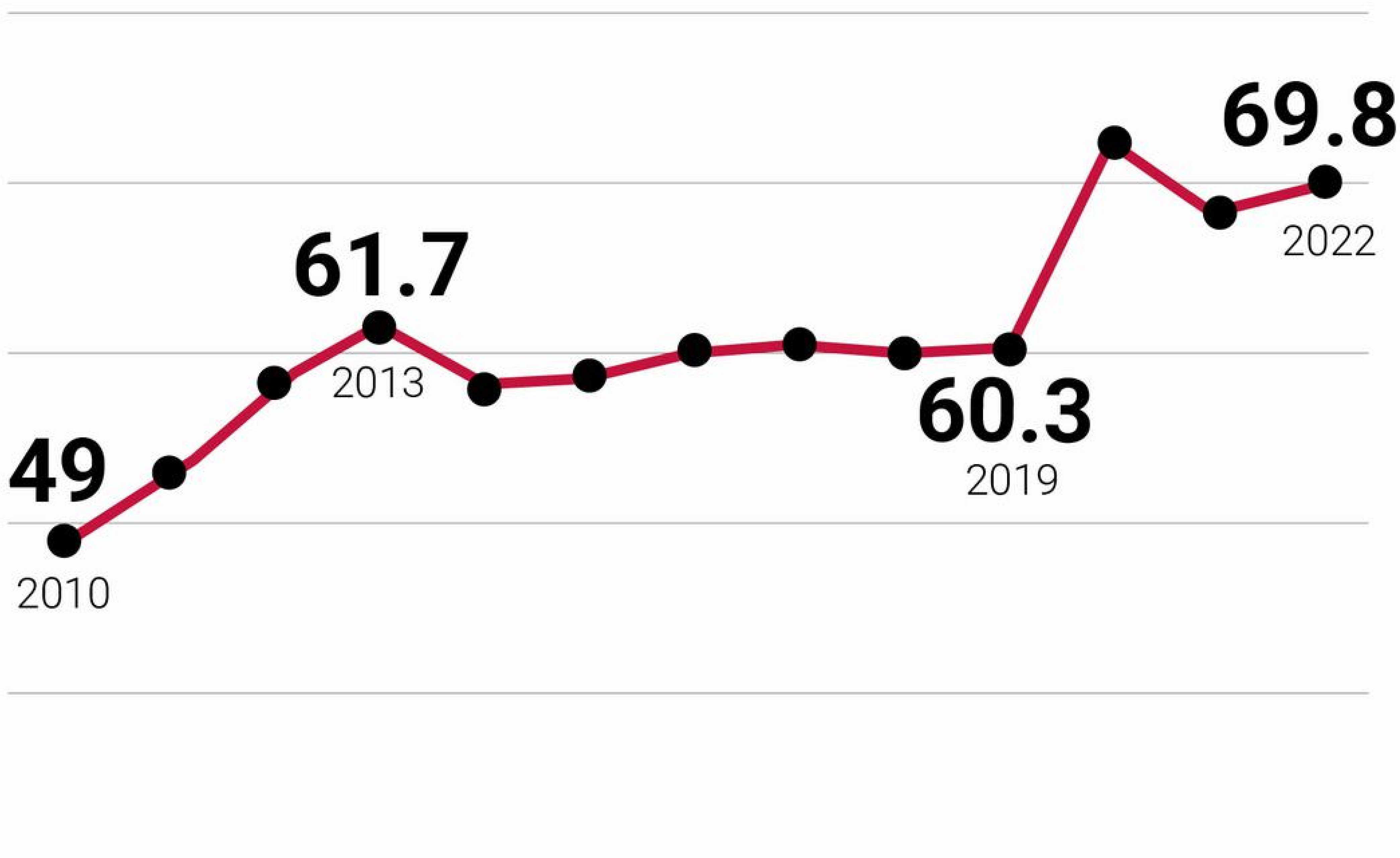
Morocco: Public Debt & Human Rights

annd
Arab NGO Network for Development
شبكة المنظمات العربية غير الحكومية للتنمية

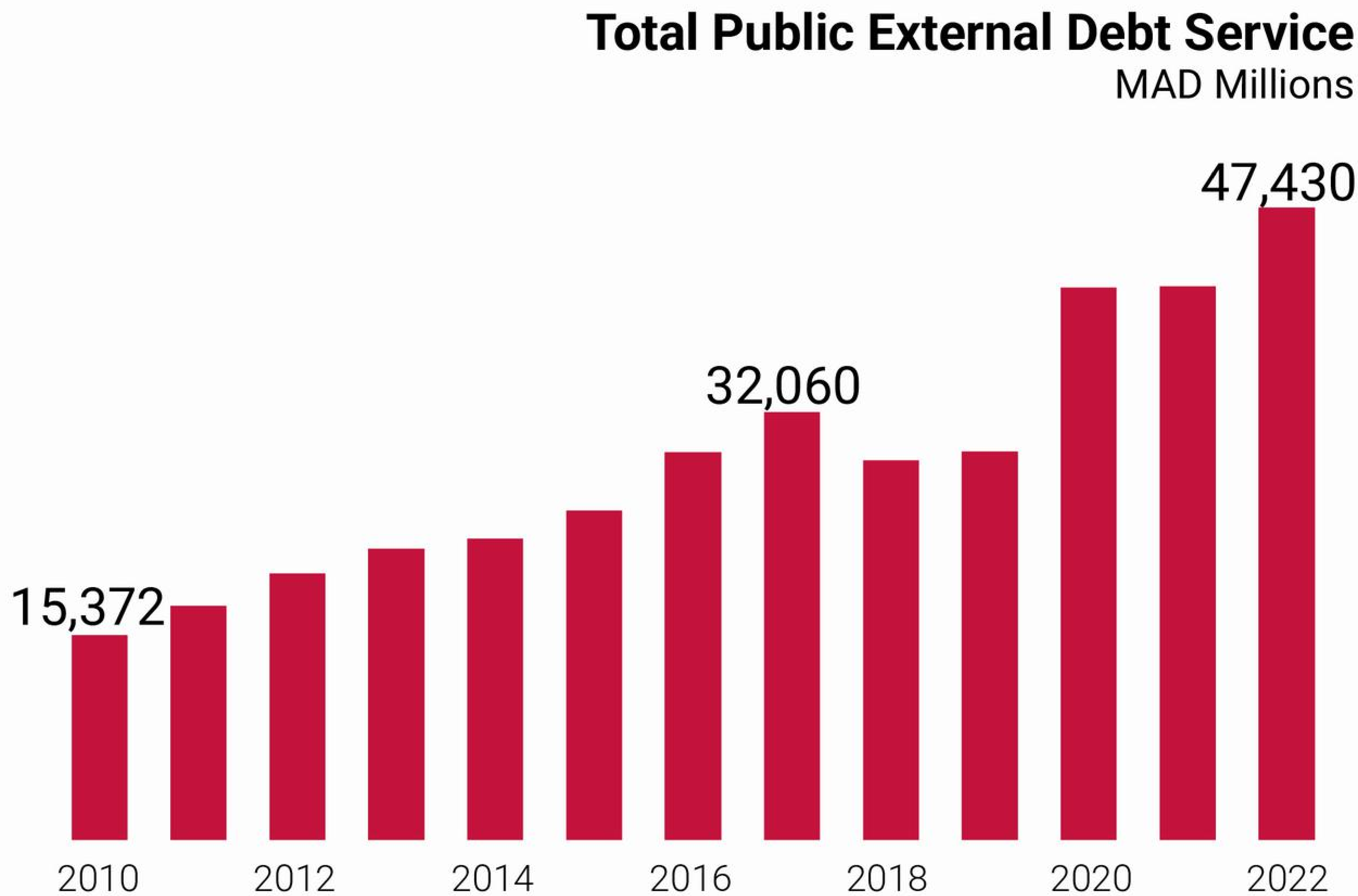
25 years

Public debt rose from MAD 384.6 billion in 2010 to MAD 1,016 billion in 2023—a 264% increase. Debt-to-GDP ratio reached ~70% in 2023, up from 49% in 2010.

% Debt-to-GDP ratio

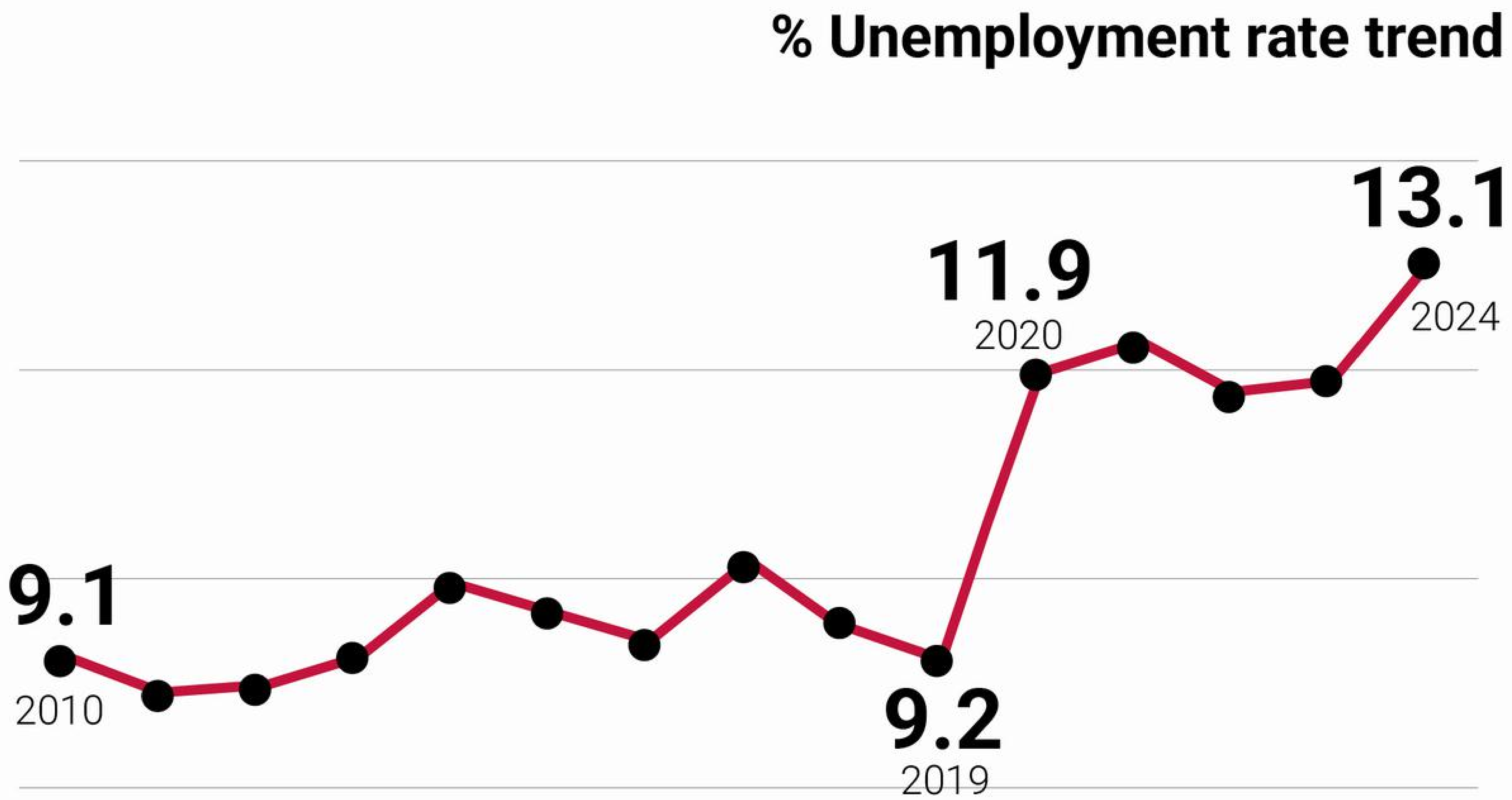


More than 85% of new borrowing is used to service existing debt—not to finance new productive investments. Debt servicing on external public debt increased nearly 300% between 2010 and 2022.



Unemployment reached a record 13.1% in 2024—higher for youth (15–24) and women. The growth strategy is capital-intensive and does not generate enough jobs to meet demand.

Education spending reached MAD 90.6 billion (~6% of GDP), yet dropout rates remain high, literacy is low, and graduate unemployment exceeds that of non-graduates—17 reforms, nearly 60 sub-reforms, weak results.



Health coverage gaps persist: ~52% of employees are undeclared with no coverage. Of 18 million registered for “AMO Tadamon” (social security), only 10.7 million actually benefit— leaving 7 million uncovered.

Debt is sustainable for now, but 85%+ of new loans servicing old debt is a serious warning sign. Required: inclusive growth model focused on MSMEs, fiscal reform to broaden tax base, and governance focused on performance—not just spending.

Access the full report on ANND's
Debt & Tax Justice Watch

annd.org/debt_tax/en