

Morocco-Belgium, a great economic partnership on the horizon

Sixty years after the bilateral agreement between Belgium and Morocco on foreign worker immigration, the influx of labour into many sectors has contributed to Belgium's prosperity. Little by little, the contribution of labour generated private financial flows to support families, and later evolved into a significant trading relationship.

At the end of 2022, Morocco had become Belgium's 42nd largest customer and 47th largest supplier. Conversely, **Belgium is Morocco's 6th largest trading partner**. With a trade surplus in Belgium's favour, the stakes are high.

Morocco is a strategic gateway to West Africa. This geographical and geopolitical predisposition reinforces the country's position as a hub for many Belgian companies that have set up there. Likewise, the two countries have formed an important network of economic collaboration through support for decentralised cooperation, agriculture, digitalisation, and Belgian-Moroccan entrepreneurs running projects in their country of origin.

Today, they have a new opportunity in a changing world – public health and energy crises, instability in Ukraine and the Middle East, sustainable development.

For Belgium, Morocco can play a leading role in economic and industrial relocation policies coming from Asia. Moroccan operators can and must capitalise on this to build a sustainable economic model with their Belgian partners.

For Morocco, a closer relationship with Belgium helps to compensate for its current difficulties with France in particular. On an industrial level, the renewable energy sector, including green hydrogen, offers great prospects.

Morocco is also redefining its ties with Belgian-Moroccans. They offer a pool of talent and expertise, encompassing the Latin, Anglo-Saxon, Germanic and Scandinavian worlds, which is multilingual and therefore enriched by multiple cultures. So they are an asset for Morocco in economic and entrepreneurial terms.