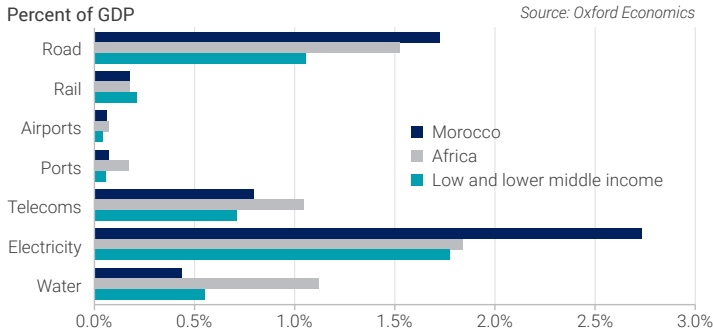


KEY ASSUMPTIONS

	2015	2040	Av. annual growth
GDP (Billion \$US)*	100	243	3.6%
GDP per head (\$US)*	2,919	5,761	2.8%
Population (000s)	34,378	42,148	0.8%
Urban population (% of total)**	60.2%	70.3%	0.6%
Population density (persons per km ²)	77	94	0.8%

*2015 prices and exchange rates; ** Av. annual growth shows average annual change in urban share of population

INFRASTRUCTURE INVESTMENT NEED, 2016-2040

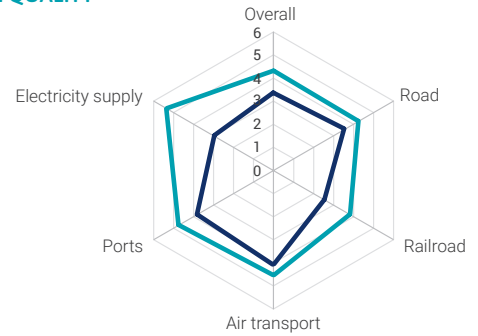


INFRASTRUCTURE QUALITY

1-7 (best)

— Morocco
— Africa

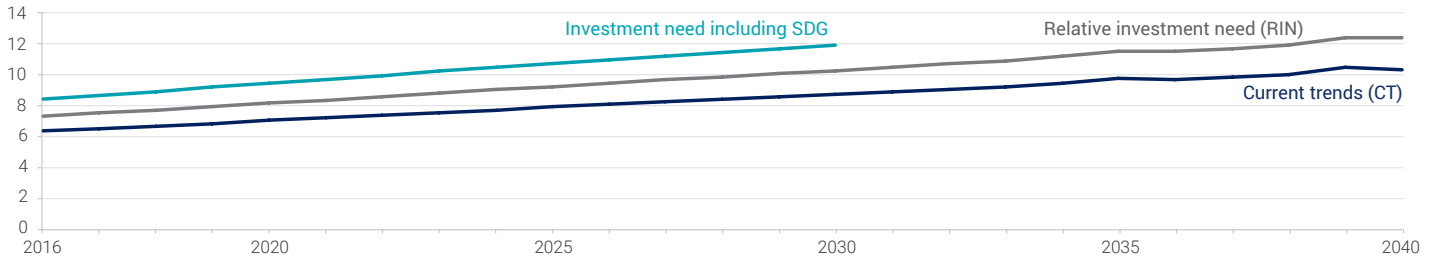
Source: The Global Competitiveness Index Historical Dataset © 2005-2015 World Economic Forum



TOTAL INFRASTRUCTURE INVESTMENT 2016-2040

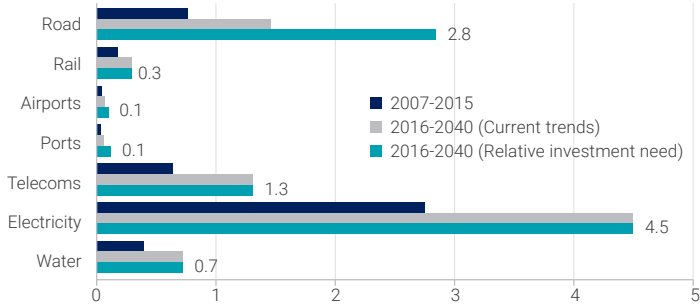
Billion US\$, 2015 prices and exchange rates

Source: Oxford Economics



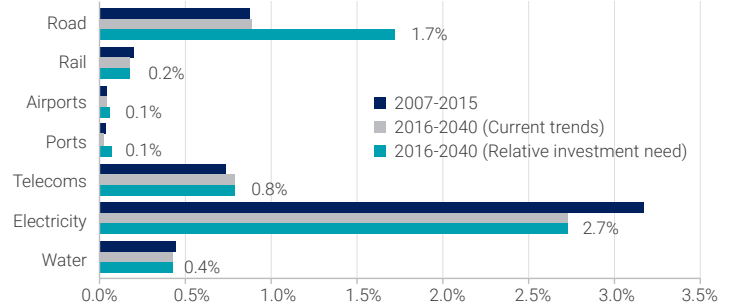
AVERAGE ANNUAL INVESTMENT

Billion US\$, 2015 prices and exchange rates



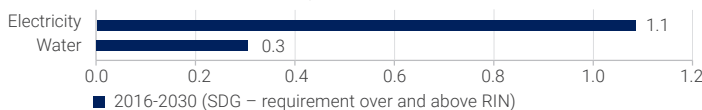
INFRASTRUCTURE INVESTMENT AS A PERCENTAGE OF GDP

Percent of GDP



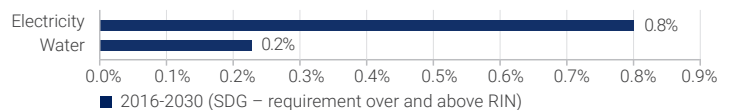
ADDITIONAL INVESTMENT TO MEET SDGs

Billion US\$, 2015 prices and exchange rates



ADDITIONAL INVESTMENT TO MEET SDGs

Percent of GDP



CUMULATIVE INFRASTRUCTURE INVESTMENT

SDG results only shown where the SDG requirement would not be delivered under the investment need scenario

Billion \$US, 2015 prices and exchange rates	Road	Rail	Airports	Ports	Telecoms	Electricity	Water	Total
2016-2040 Current trends (CT)	36.6	7.3	1.7	1.3	32.7	112.2	17.8	209.7
2016-2040 Relative investment need (RIN)	70.9	7.3	2.7	2.8	32.7	112.2	17.8	246.4
2016-2030 SDG requirement over and above RIN						16.2	4.6	20.7
2016-2030 Gap (RIN+SDG-CT)	17.5	0.0	0.5	0.8	0.0	16.2	4.6	39.5