ECOFIN AGENCY · MOROCCO

Morocco lands €100M AFD loan for Atlantic port expansion

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France's Agence Française de Développement (AFD) has committed a €100 million ($112.36 million) non-sovereign loan to Morocco to support the country's 2023–2030 port investment programme. The 13-year financing instrument is structured to accelerate modernisation of port infrastructure along Morocco's Atlantic coastline, with particular focus on facilities in the southern provinces.

The programme targets upgrades to existing port capacity and the development of maritime trade corridors designed to serve landlocked Sahel countries. By strengthening its role as a regional logistics hub, Morocco aims to deepen commercial links with sub-Saharan African markets. The strategic positioning of the southern province ports places them at a crossroads between European trade flows and West African supply chains, a geography Morocco has increasingly sought to leverage through dedicated infrastructure investment.

The non-sovereign structure of the AFD loan means the financing is extended directly to a Moroccan public or parastatal borrower rather than carrying a government guarantee, reflecting a degree of commercial confidence in the creditworthiness of the borrowing entity. At €100 million over 13 years, the instrument represents medium-term development finance rather than a short-cycle commercial arrangement, consistent with the multi-year horizon of the port investment programme itself.

Morocco has pursued an ambitious port-led trade strategy in recent years, with the Tanger Med complex already operating as one of Africa's highest-throughput

container terminals. The 2023–2030 programme signals continued commitment to extending that model southward, targeting ports that would serve as entry points for cargo destined for Mali, Burkina Faso, Niger and other landlocked economies with limited direct access to global shipping lanes.

The expansion of port infrastructure along Morocco's Atlantic seaboard has direct implications for energy logistics. Ports capable of handling heavier cargo classes and larger vessel drafts are prerequisites for the import of drilling equipment, subsea hardware, mooring systems, and LNG infrastructure components. As Morocco advances its own offshore exploration agenda and positions itself as a transit economy for Sahel energy development, upgraded port reception capacity will determine how efficiently future project supply chains can be established and maintained. The AFD loan does not cover a specific construction contract or engineering procurement agreement; it finances a broader national investment programme, with individual project tenders expected to be released on a rolling basis through the programme period.

Why this matters to partners and clients of Saga

This is a loan commitment to a national investment programme, not a signed construction or equipment contract — monitor for individual project tenders and EOIs as they are released through the 2023–2030 programme cycle. Norwegian maritime and offshore logistics companies with Atlantic port experience should track Morocco's southern province port development for potential supply-base or staging-hub roles relevant to West African offshore campaigns. Relationship-building with Morocco's port authority and logistics sector counterparts is appropriate at this stage; procurement outreach should wait until specific contracts are tendered.

PARTNER ANGLES

- **Subsea/FPSO:** Upgraded Atlantic ports with deeper drafts and heavier lift capacity could serve as staging and integration hubs for subsea equipment bound for West African offshore projects — monitor tender releases for quayside and laydown infrastructure.

- **Drilling:** Improved port reception capacity in Morocco's southern provinces may reduce mobilisation lead times for drilling equipment transiting to Mauritania, Senegal or further south — track port development milestones.
- **LNG:** Morocco's Atlantic port upgrades could support future LNG bunkering or small-scale LNG import infrastructure serving landlocked Sahel markets — worth monitoring as programme details emerge.
- **Pipeline:** The Trans-Africa Atlantic Pipeline corridor, which routes through Morocco toward West Africa, depends on reliable port logistics for pipe and equipment receipt — port capacity improvements are supportive infrastructure.
- **Service:** Marine services, inspection, and offshore supply vessel operators should assess whether upgraded Moroccan Atlantic ports could function as cost-effective forward operating bases for West African service campaigns.

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