



Morocco's Annual
Investment
Conference 2009

Opportunities for Growth and Progress

**Morocco's Annual
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Mansion House

London

SPEECH OF

H. H Princess LALLA JOUMALA ALAOUI

AMBASSADOR OF THE KINGDOM OF MOROCCO

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**My Lords,
Excellencies,
Distinguished guests,**

I would like to start by conveying my warmest thanks to the Lord Mayor of the City of London, Alderman Ian Luder for hosting the First Annual Moroccan Investment Conference in this prestigious location.

I do appreciate, Sir, this gesture of friendship and esteem.

My thanks also go to Lord Davies, who, in spite of his busy schedule, has set aside time to be with us for this event. Your presence as a member of the British Government is a testimony of the strong commitment to reinforce relations between our two Kingdoms.

In recognition of the importance of our relationship with the UK, we have here today four senior Moroccan Ministers and a strong delegation of senior Moroccan business leaders. This high level, dynamic representation reflects the strong will of His Majesty King Mohammed VI, to strengthen our bilateral relations.

My thanks also go to everybody here for having responded to my invitation.

I would like to pay tribute to HE Mr Timothy Morris the British Ambassador to Morocco, who has greatly contributed to the success of today's event.

Finally, I would also like to acknowledge the presence of the three former British Ambassadors to Morocco who are with us today their Excellencies Anthony Layden, Hayden Warren Gash and Charles Gray. Their continuing interest in our progress is greatly appreciated.

Ladies and Gentlemen,

Today is the official launch of Morocco's Annual Investment Conference, organised by the Embassy of The Kingdom of Morocco with the support, amongst others, of the Moroccan Investment Development Agency (MIDA). This marks the beginning of a cycle of conferences to be held on an annual basis. We want this initiative to be a lasting and regular one.

Ladies and Gentlemen,

Fast-paced globalisation is a source of great potential and opportunities, but also one of uncertainty – as the present worldwide economic crisis has so clearly reminded us.

We in Morocco are very aware of these challenges but have put in place a guiding vision and strategy designed to make the most of our many advantages and strong nationally-felt, desire for growth.

Our resilience against the global economic crisis, together with the opportunities and perspectives being presented today, reflect the sound macro-economic and financial health of Morocco. The Minister of Finance Mr. Mezouar will expand on this in the next session.

Minister Chami and Minister Benkhadra will say more about national development plans to drive industry growth in everything from our historical strengths – in agriculture, fishing, tourism and arts & crafts – to new industries such as IT, electronics, aerospace, energy and especially renewable energy.

Morocco is benefiting from strategic liberalisation to make our economy more open. Entire sectors are now experiencing rapid growth. This virtuous cycle of development is creating promising business opportunities. Emulation and competition is helping to improve our nation's economic growth.

In this respect, the draft budget law for the year 2010 commits an unprecedented budget of more than 14 billion Euros for public investment, representing an increase of almost 40% in the years 2009 and 2010.

In the same vein, His Majesty's Government has made it a priority to improve the business environment, particularly through the ongoing renovation of institutional and legal frameworks to adopt the most advanced international standards.

To lift the growth rate of our economy and to make it more attractive to investors, Morocco is engaged in an unprecedented effort to strengthen and modernise its infrastructure. The network of roads and highways, airports, railways and waterways are now in full development. New ports, in particular "Tanger-Med." and "Nador West" , as well as new resorts and marinas are being developed.

Ladies and Gentlemen,

His Majesty's Government is working to enhance Our human Capital -- OUR main national asset, and THE keystone to any development.

A major renovation program to upgrade education and training, characterised by its responsiveness and flexibility, has been implemented to meet the needs of a market seeking higher skills.

Ladies and Gentlemen,

Today, Morocco is confident in its future. In this context, modernity and openness, strengthening of democratic institutions, civil liberties, gender equality and cultural diversity have become embedded choices that mark the road towards development.

The National Initiative for Human Development (« NIHD »), with the goal of fighting against poverty, precariousness and social exclusion is well underway and has become a model. Our development is therefore a real social project above all, enabled by our economic progress.

Ladies and Gentlemen,

Great Britain is one of our most important European economic partners. Our trade is diverse, and British investments in Morocco are developing in numerous sectors.

Before concluding my remarks, please allow me to underscore the interest that we attach to this event. It presents an opportunity to develop ties with investors and economic decision-makers.

In this respect please allow me to warmly congratulate Mr. Mostafa Terrab, the newly appointed Co-Chairman of the Moroccan British Business Council.

May this day mark the beginning of a new era of development in the relations between Moroccan and British economic players.

Thank you.