Other Hot Drinks

August 2011

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OTHER HOT DRINKS IN MOROCCO - CATEGORY ANALYSIS

HEADLINES

- 2% off-trade current value and volume growth from 2009 to Dh59 million and 1,070 tonnes in 2010
- Sales grow slowly from low base, being boosted by growing indulgence of children
- Only chocolate-based flavoured powder drinks present
- Marginal current value unit price growth in off-trade with 2% decline in constant value terms in 2010
- Nestlé retains steady off-trade value share of 42% in 2010
- 2% off-trade constant value decline expected for forecast period as a whole

TRENDS

- Chocolate-based flavoured powder drinks saw slow but increasing growth in 2010 over the previous year, with current value growth of 2% in comparison to a review period CAGR of 1%. Stronger growth was linked to two factors, both of which made these products more affordable. Disposable income levels saw good growth during the review period while players kept unit price increases to a minimum as they sought to attract more consumers. Consequently, consumers became more inclined to treat their children to these products on a regular basis.
- “Other” hot drinks is a small niche, accounting for just 2% of overall off-trade volume and value sales in hot drinks in 2010. Low sales are largely due to the limited range of products on offer in this area. Only chocolate-based flavoured powder drinks has a significant presence. Meanwhile, within chocolate-based flavoured powder drinks sales are largely limited to five brands that together accounted for over 99% valeu share in 2010: Nestlé’s Nesquik, Aiguebelle’s Caobelle, Somafaco’s Chocao Quick, Nutrexpa’s Cola Cao and Pastor’s Cacao Chocao.
- Sales are also limited by the small consumer base for chocolate-based flavoured powder drinks, which are only consumed by mid- and high-income children. Mid- and high-income consumers meanwhile became increasingly focused on health and wellness during the review period. Consequently, the high sugar content of chocolate-based flavoured powder drinks proved a disadvantage, with many parents switching to healthier drinks for their children such as fruit/vegetable juice.
- Chocolate-based flavoured powder drinks saw constant value unit price decline throughout the review period, dropping by 2% in 2010 over the previous year and by 13% during the review period as a whole. This was despite rising global prices for cocoa over this period. In order to attract consumers, players competed on price, using price promotions and avoiding price increases during the review period.
- There was a stronger growth for on-trade sales in 2010 over the previous year than for off-trade sales, at 3% and 2% volume growth respectively. This was due to the growing

popularity of hot chocolate in cafés. Unlike chocolate-based flavoured powder drinks in the off-trade, on-trade hot chocolate targets adult consumers with an indulgent positioning.

COMPETITIVE LANDSCAPE

- Nestlé was the clear leader in “other” hot drinks in 2010, with its Nesquik brand accounting for 42% value share in chocolate-based flavoured powder drinks and thus overall “other” hot drinks. Nesquik is synonymous with chocolate-based flavoured powder drinks for many consumers and benefited from a reputation for quality. The company gained share steadily for much of the review period as consumers’ disposable income levels rose and they traded up to this leading brand.

PROSPECTS

- “Other” hot drinks is expected to see commoditisation in the off-trade during the forecast period, with constant value unit price decline of 11%. There will continue to be strong price competition as players fight for share, with Nestlé seeking to attract consumers away from lower-priced domestic brands. Players are also keen to attract a wider range of lower-mid- and mid-income consumers and will thus keep price increases to a bare minimum.

CATEGORY DATA

Table 1 Retail Sales of Other Hot Drinks by Category: Volume 2005-2010

Tonnes

	2005	2006	2007	2008	2009	2010
Flavoured Powder Drinks						
- Chocolate-based Flavoured Powder Drinks						
- Malt-based Hot Drinks						
- Non-Chocolate-based Flavoured Powder Drinks						
Other Plant-based Hot Drinks						
Other Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 2 Retail Sales of Other Hot Drinks by Category: Value 2005-2010

Dh million

	2005	2006	2007	2008	2009	2010
Flavoured Powder Drinks						
- Chocolate-based Flavoured Powder Drinks						
- Malt-based Hot Drinks						
- Non-Chocolate-based Flavoured Powder Drinks						
Other Plant-based Hot Drinks						
Other Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 3 Retail Sales of Other Hot Drinks by Category: % Volume Growth 2005-2010

% volume growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Flavoured Powder Drinks			
- Chocolate-based Flavoured Powder Drinks			
- Malt-based Hot Drinks			
- Non-Chocolate-based Flavoured Powder Drinks			
Other Plant-based Hot Drinks			
Other Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 4 Retail Sales of Other Hot Drinks by Category: % Value Growth 2005-2010

% current value growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Flavoured Powder Drinks			
- Chocolate-based Flavoured Powder Drinks			
- Malt-based Hot Drinks			
- Non-Chocolate-based Flavoured Powder Drinks			
Other Plant-based Hot Drinks			
Other Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 5 Other Hot Drinks: Standard Vs Pods 2005-2010

% retail value rsp

	2005	2006	2007	2008	2009	2010
Pods						
Standard						
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 6 Other Hot Drinks Company Shares by Retail Value 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 7 Other Hot Drinks Brand Shares by Retail Value 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010
Total		100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 8 Forecast Retail Sales of Other Hot Drinks by Category: Volume 2010-2015

Tonnes

	2010	2011	2012	2013	2014	2015
Flavoured Powder Drinks						
- Chocolate-based Flavoured Powder Drinks						
- Malt-based Hot Drinks						
- Non-Chocolate-based Flavoured Powder Drinks						
Other Plant-based Hot Drinks						
Other Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 9 Forecast Retail Sales of Other Hot Drinks by Category: Value 2010-2015

Dh million

	2010	2011	2012	2013	2014	2015
Flavoured Powder Drinks						
- Chocolate-based Flavoured Powder Drinks						
- Malt-based Hot Drinks						
- Non-Chocolate-based Flavoured Powder Drinks						
Other Plant-based Hot Drinks						
Other Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 10 Forecast Retail Sales of Other Hot Drinks by Category: % Volume Growth 2010-2015

% volume growth

	2014/15	2010-15 CAGR	2010/15 TOTAL
Flavoured Powder Drinks			
- Chocolate-based Flavoured Powder Drinks			
- Malt-based Hot Drinks			
- Non-Chocolate-based Flavoured Powder Drinks			
Other Plant-based Hot Drinks			
Other Hot Drinks			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 11 Forecast Retail Sales of Other Hot Drinks by Category: % Value Growth 2010-2015

% constant value growth	2010-15 CAGR	2010/15 TOTAL
Flavoured Powder Drinks		
- Chocolate-based Flavoured Powder Drinks		
- Malt-based Hot Drinks		
- Non-Chocolate-based Flavoured Powder Drinks		
Other Plant-based Hot Drinks		
Other Hot Drinks		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 12 Other Hot Drinks: Forecast Standard Vs Pods 2010-2015

% retail value rsp	2010	2011	2012	2013	2014	2015
Pods						
Standard						
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

OTHER HOT DRINKS IN MOROCCO COMPANY PROFILES

SOMAFACO SA IN HOT DRINKS (MOROCCO)

strategic Direction

- Chocolate-based flavoured powder drinks is not expected to become a major focus area for Somafaco during the forecast period. This product area is expected to see constant value sales decline and the company is thus likely to focus mainly on more lucrative and dynamic product areas. The company is l kely to maintain consumer interest due to its low prices in this product area, however.

Key Facts

Summary 1 Somafaco SA: Key Facts

Full name of company:	Somafaco SA
Address:	Km 10.5, Rte El Jadida, Lissasfa, Casablanca, Morocco
Tel:	+212 (22) 650 900
Fax:	+212 (22) 650 927
www:	www.somafaco.com
Activities:	Packaged food and "other" hot drinks

Source: Euromonitor International from company reports, company research, trade press, trade sources

Company Background

- Somafaco is a subsidiary of El Eulj and was established in 1985. El Eulj is a privately-owned Moroccan company with a presence in packaged food, beverages, home care, beauty and personal care, industrial manufacturing and real estate.
- The company's main focus areas are sauces, dressings and condiments, cooking ingredients, desserts and ice cream. The company also has a presence in Halal meat. Chocolate-based flavoured powder drinks therefore represents only a small share of the company's tumover.
- The company has strong nationwide distribution and benefits from its partnership with the Moroccan Marketing Consortium (MADEC), one of the leading food distributors in Morocco. MADEC has several regional warehouses located in the country's largest cities and operates an efficient logistics network.
- The company invested heavily in advertising towards the end of the review period. However, this was focused on its packaged food and cooking ingredients range, rather than on hot drinks.

Production

- ~ Somafaco produces its range within Morocco and adheres to stringent safety standards, including traceability. The company has ISO 22000 and ISO 9001 accreditation.
- ~ The company is mainly focused on domestic sales. The company had a growing export presence towards the end of the review period, however, particularly in Africa.

Competitive Positioning

- ~ Somafaco ranked at 20 in overall hot drinks in 2010 with a value share of less than half a percentage point. This share was derived from chocolate-based flavoured powder drinks, where the company accounted for 14% value share and ranked third in the year.
- ~ The company retained a steady value share in "other" hot drinks in 2010 over the previous year. However, the company lost share in overall hot drinks due to a poor performance in this product area. "Other" hot drinks suffered from the health and wellness trend among mid- and high-income consumers, while also suffering from a lack of adult appeal.
- ~ "Other" hot drinks is expected to see constant value sales decline during the forecast period, with this likely to further erode the company's position in overall hot drinks.
- ~ The company offers a wide product portfolio in overall fast-moving consumer goods. However, within hot drinks the company offers only the Chocao Quick brand in "other" hot drinks.
- ~ Chocao Quick has an economy positioning in "other" hot drinks and is considerably cheaper in comparison to multinationals' brands.
- ~ The company did not invest in innovation in hot drinks towards the end of the review period.

Summary 2 Somafaco SA: Competitive Position 2010

Product type	Value share	Rank
"Other" hot drinks	13.9%	3

Source: Euromonitor International from company reports, company researcn, trade press, trade sources, trade interviews

HOT DRINKS IN MOROCCO - INDUSTRY OVERVIEW

EXECUTIVE SUMMARY

Good Growth Driven by Rising Income Levels

Hot drinks saw good growth in volume and value sales during the review period. Growth was underpinned by rising disposable income levels associated with the country's economic growth. Within tea, many traded up from unpackaged tea as a result, in search of hygiene and better quality. There was also growing interest in coffee, particularly among teenagers and young adults. "Other" hot drinks also benefited from rising income levels, with a widening range of parents treating their children to these products as a result.

Burgeoning Café Culture Boosts On-trade Sales

The on-trade saw considerably stronger growth in comparison to the off-trade in 2010 over the previous year and during the review period as a whole. This was chiefly due to the growing number of cafés opening across Morocco and particularly in the country's main cities Rabat and Casablanca. There was a growing trend for teenagers and young adults to meet up with friends after work or college to socialise over coffee.

Domestic Gunpowder Tea Players Lead

The leading players in hot drinks in 2010 were Mido Food, Cafés Sahara and Holmarcom, with these players together dominating sales. These players derive their strength from their brands' longstanding presence in gunpowder tea. Mido and Holmarcom solely offer gunpowder tea within "other" tea, while Cafés Sahara is strong in both coffee and gunpowder tea. Gunpowder tea has a strong traditional popularity in Morocco and benefited during the review period from an ongoing shift from unpackaged to packaged variants.

Continued Steady Shift To Supermarkets/hypermarkets

Independent small grocers continued to dominate sales of hot drinks at the end of the review period. However, there was an ongoing slow but steady shift towards supermarkets/hypermarkets. This was due to the ongoing expansion of supermarkets/hypermarkets across Morocco. Supermarkets/hypermarkets proved increasingly attractive to consumers due to their wider range of hot drinks and offer of price promotions.

Sales Set To Continue To Grow Thanks To Affluence and Demand for Convenience

Hot drinks is expected to continue to see good growth during the forecast period, with this largely fuelled by rising disposable income levels. Constant value growth will mainly be driven by coffee, with ongoing growth in this area driven by the convenience of instant coffee and the gourmet image of fresh coffee. Tea is meanwhile expected to see ongoing commoditisation but will continue to see good volume sales growth as consumers switch from unpackaged tea. Similarly, "other" hot drinks will see constant value decline due to price competition but is expected to see steady volume growth during the forecast period as a wider range of income groups buy these products.

KEY TRENDS AND DEVELOPMENTS

Growing Urbanisation Boosts Sales

Current Impact

Outlook

Future Impact

Young Consumer Base Proves Receptive To New Trends

Current Impact

Outlook

Future Impact

Rise of Supermarkets/hypermarkets Hindered by Economic Uncertainty

Current Impact

Outlook

Future Impact

MARKET DATA

Table 14 Retail Vs Foodservice Sales of Hot Drinks: % Volume Breakdown 2005-2010

% volume analysis

	2005	2006	2007	2008	2009	2010
Off-trade						
On-trade						
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 15 Retail Vs Foodservice Sales of Hot Drinks: % Volume Growth 2005-2010

% volume growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Retail			
Foodservice			
Total			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 16 Retail Sales of Hot Drinks by Category: Volume 2005-2010

Tonnes

	2005	2006	2007	2008	2009	2010
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 17 Retail Sales of Hot Drinks by Category: Value 2005-2010

Dh million

	2005	2006	2007	2008	2009	2010

Coffee	
Tea	
Other Hot Drinks	
Hot Drinks	

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 18 Retail Sales of Hot Drinks by Category: % Volume Growth 2005-2010

% volume growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 19 Retail Sales of Hot Drinks by Category: % Value Growth 2005-2010

% current value growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 20 Foodservice Sales of Hot Drinks by Category: Volume 2005-2010

Tonnes

	2005	2006	2007	2008	2009	2010
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 21 Foodservice Sales of Hot Drinks by Category: % Volume Growth 2005-2010

% volume growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 22 Total Sales of Hot Drinks by Category: Total Volume 2005-2010

Tonnes

	2005	2006	2007	2008	2009	2010
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 23 Total Sales of Hot Drinks by Category: % Total Volume Growth 2005-2010

% total volume growth

	2009/10	2005-10 CAGR	2005/10 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 24 Hot Drinks Company Shares by Retail Value 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 25 Hot Drinks Brand Shares by Retail Value 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010
Total		100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 26 Penetration of Private Label by Category 2005-2010

% retail value rsp

	2005	2006	2007	2008	2009	2010
Coffee						
Hot Drinks						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 27 Sales of Hot Drinks by Distr bution Format: % Analysis 2005-2010

% retail volume

	2005	2006	2007	2008	2009	2010
Store-Based Retailing						
- Grocery Retailers						
- - Supermarkets/ Hypermarkets						
- - Discounters						
- - Small Grocery Retailers						
- - - Convenience Stores						
- - - Independent Small Grocers						
- - - Forecourt Retailers						
- - Other Grocery Retailers						
- Non-Grocery Retailers						
Non-Store Retailing						
- Vending						
- Homeshopping						
- Internet Retailing						
- Direct Selling						
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 28 Sales of Hot Drinks by Category and Distribution Format: % Analysis 2010

% retail volume

	C	T	OHD
Store-Based Retailing			
Grocery Retailers			
Supermarkets/Hypermarkets			
Discounters			
Small Grocery Retailers			
Convenience Stores			
Independent Small Grocers			
Forecourt Retailers			
Other Grocery Retailers			
Non-Grocery Retailers			
Non-Store Retailing			
Vending			
Homeshopping			
Internet Retailing			
Direct Selling			

Total	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources
Key: C = coffee; T= tea; OHD = other hot drinks

Table 29 Forecast Retail Vs Foodservice Sales of Hot Drinks: % Volume Breakdown 2010-2015

% volume analysis

	2010	2011	2012	2013	2014	2015
Off-trade						
On-trade						
Total						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 30 Forecast Retail Vs Foodservice Sales of Hot Drinks: % Volume Growth 2010-2015

% volume growth

	2014/15	2010-15 CAGR	2010/15 TOTAL
Retail			
Foodservice			
Total			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 31 Forecast Retail Sales of Hot Drinks by Category: Volume 2010-2015

Tonnes

	2010	2011	2012	2013	2014	2015
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 32 Forecast Retail Sales of Hot Drinks by Category: Value 2010-2015

Dh million

	2010	2011	2012	2013	2014	2015
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 33 Forecast Retail Sales of Hot Drinks by Category: % Volume Growth 2010-2015

% volume growth

	2014/15	2010-15 CAGR	2010/15 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 34 Forecast Retail Sales of Hot Drinks by Category: % Value Growth 2010-2015

% constant value growth

	2010-15 CAGR	2010/15 TOTAL
Coffee		
Tea		
Other Hot Drinks		
Hot Drinks		

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 35 Forecast Foodservice Sales of Hot Drinks by Category: Volume 2010-2015

Tonnes

	2010	2011	2012	2013	2014	2015
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 36 Forecast Foodservice Sales of Hot Drinks by Category: % Volume Growth 2010-2015

% volume growth

	2014/15	2010-15 CAGR	2010/15 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 37 Forecast Total Sales of Hot Drinks by Category: Total Volume 2010-2015

Tonnes	2010	2011	2012	2013	2014	2015
Coffee						
Tea						
Other Hot Drinks						
Hot Drinks						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 38 Forecast Total Sales of Hot Drinks by Category: % Total Volume Growth 2010-2015

% total volume growth	2014/15	2010-15 CAGR	2010/15 TOTAL
Coffee			
Tea			
Other Hot Drinks			
Hot Drinks			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

APPENDIX

Production/import/export Data

- There is no official data available regarding the production and export of coffee, tea and “other” hot drinks. However, import data is available for tea and coffee, with the most recent year being 2009 for this data. The tea and coffee available in Morocco is mostly imported, with tea being dominated by Chinese gunpowder tea and coffee being imported from a wide range of producers.
- **Content removed from sample**

Table 39 Imports of Hot Drinks by Sector 2008-2009

‘000 tonnes	2008	2009
Tea		
Coffee		

Source: Office de Change

DEFINITIONS

This report analyses the market for Hot Drinks in Morocco. For the purposes of the study, the market has been defined as follows:

~ Coffee
~ Tea
~ Other Hot Drinks

Sources used during research include the following:

Summary 3 Research Sources

Official Sources	Bank Almaghrib
	Chambre de Commerce et d'industrie de Casablanca
	Direction Generale des Irnpots
	Haut Commissariat au plan
	Le Maroc en Chiffres
	L'Office de Change
	Ministere des Finances et de la Privatisation
	Ministere du Commerce Exterieur
	Office National du The
Trade Associations	Association Marocaine des Consommateurs
	UNESDA & C1SDA
Trade Press	AJC
	AI Alam
	AI Ayyam
	AI Bidaoui
	AI Kanz
	AI Mountakhab
	Albayane
	Attajdid
	Au fait Maroc
	Aujourd'hui le Maroc
	B2B Maroc
	Bayane AI Yaoum
	Beverage Net
	Beverage World
	Bourse Casa Blog
	Casamaville
	Economie & Entreprise
	Fellah trade
	Fld hebdo
	Flex News food
	Food Bev
	Hebdomadaire

Info Bladi
Infos Bladi
Jeune Afrique
La Gazette du Maroc
La Nouvelle Tribune
La vie eco
La Vie Economique
Le Journal Hebdomadaire
Le Matin
Le Reporter
L'Economiste
L'Opinion
Maghribia
Managers
Maroc Annonces
Maroc Hebdo
Media Marketing (Morocco)
Morocco Business News
Parade
Rissalat Al Oumma

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