




Investment Guide – Morocco 2026

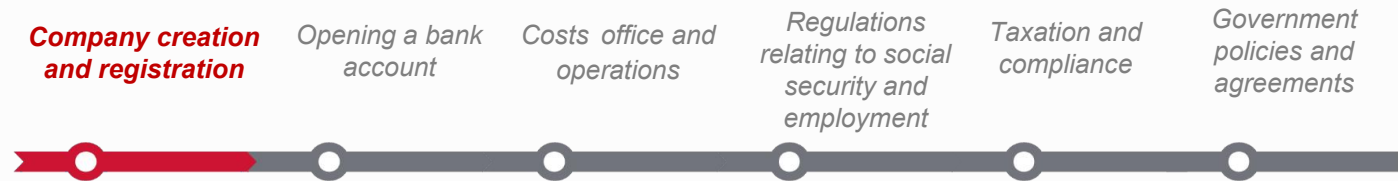
Global Investment Navigator: Moroccan Market

 V1.1 Year 2026

ECOVIS Morocco is the exclusive member of the international ECOVIS network, the 10th largest global consulting network, present in more than 90 countries. This membership enables us to combine the proximity and agility of a local firm with the strength and expertise of an international network, ensuring high-level support aligned with global best practices.

Our mission is to act as a one-stop shop for businesses by providing high-quality accounting, tax, audit, and consulting services. We are committed to delivering tailored, reliable, and secure solutions within a framework of trust, confidentiality, and performance. Guided by strong values of independence, responsiveness, and adaptability, we place our clients' success at the core of our approach.

ECOVIS MOROCCO



Question 1. What types of business structures are available?

In Morocco, the main legal forms include:

- Sole proprietorship (EI)
- Limited Liability Company (SARL / SARL AU)
- Public Limited Company (SA)
- General Partnership (SNC)
- Limited Partnership (SCS)
- Limited Partnership with Shares (SCA)

The choice of structure depends on the investor's objectives, governance preferences, and operational needs.

Question 2. What are the minimum share capital requirements?

- SARL / SARL AU: no minimum legal capital
- SA:
 - 300,000 MAD without a public offering
 - 3,000,000 MAD with a public offering

ECOVIS Morocco assists clients in defining a legally compliant and economically sound capital structure.

Question 3. What are the requirements for the legal entity?

The creation of a company notably involves:

- Drafting and signing of the Articles of Association
- Registered office address
- Capital deposit (depending on legal form)
- Registration with the Trade Register
- Tax registration and issuance of the ICE
- Mandatory legal publications
- Registration with social security authorities, where applicable

ECOVIS Morocco provides end-to-end support until the company becomes fully operational.

Question 4. What is the timeframe for setting up a business?

Due to simplified administrative procedures, company formation can typically be completed within 3 to 7 working days, subject to submission of a complete and compliant file.

Our team ensures that deadlines are met and the risks of administrative rejection are minimized.



Question 5. Can a virtual address be used as a registered address?

Yes, under strict conditions:

- The address must be provided by an approved domiciliation provider
- A written domiciliation agreement is mandatory
- The address must allow administrative correspondence

Question 7. Are there mandatory incorporation fees?

Yes. The fees include

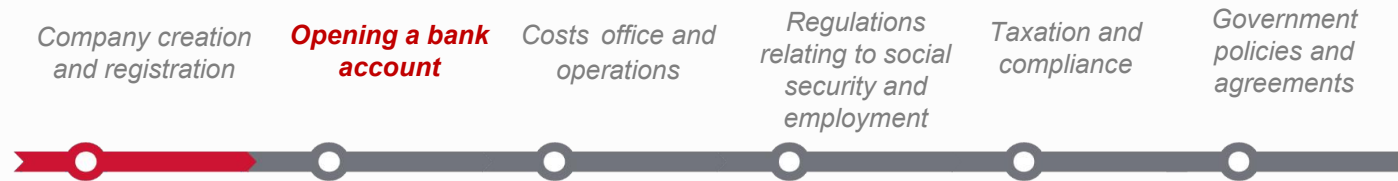
- Trade Register and tax registration fees
- Official publication costs (depending on legal form)
- Professional fees (legal drafting, advisory services, etc.)

Question 6. Is a statutory annual audit report required?

A statutory audit is mandatory for all Public Limited Companies (SA) and Simplified Joint-Stock Companies (SAS) regardless of size. Other company types only if the annual turnover exceeds 50 million MAD.

Question 8. What is the financial year in Morocco?

The financial year in Morocco generally corresponds to the calendar year. The first financial year, however, may not exceed a maximum duration of 12 months. Any exception must be expressly provided for in the Articles of Association and comply with tax regulations.



Question 1. Special Requirements for Bank Account Opening

Opening a corporate bank account in Morocco requires compliance with KYC and AML regulations.

Banks generally require:

- Trade Register extract
- Articles of Association duly registered
- Company identification documents (ICE, IF, business tax where applicable)
- Proof of registered office
- Appointment minutes of directors/managers
- Identification of shareholders and legal representatives
- Beneficial Ownership declaration
- Capital deposit certificate (if applicable)
- Additional authorizations may be required depending on the activity

Ecovis Morocco assists clients in preparing compliant documentation and coordinating with banks to facilitate account opening.

Question 2. Time Required for Bank Account Opening

The timeframe for opening a corporate bank account in Morocco typically ranges between 2 and 6 weeks, depending on:

- The bank's internal compliance procedures
- The completeness and quality of documentation
- The company's ownership structure (local or foreign shareholders)
- The nature of the activity and risk classification

For simple structures, the process may be completed more quickly, while international or regulated activities may require extended due diligence.

Ecovis Morocco supports clients throughout the process to optimize timelines, respond to compliance requests, and minimize delays.



Company creation
and registration

Opening a bank
account

**Costs office and
operations**

Regulations
relating to social
security and
employment

Taxation and
compliance

Government
policies and
agreements

Office rental price range (MAD/m²/month)

Rental	Price Range (MAD/m ² /month)
Casablanca – Premium business districts (Sidi Maârouf , Anfa, CFC)	120 – 200 MAD
Casablanca – Standard areas	70 – 120 MAD
Rabat / Salé (business zones)	80 – 140 MAD
Tangier (city center / business areas)	70 – 120 MAD
Marrakech (business districts)	60 – 110 MAD
Secondary cities	40 – 80 MAD

Prices vary according to :

- Construction standards, surface area and ground level, parking availability, included services (security, maintenance, syndication fees)

Salary

Morocco offers a competitive and flexible labor market, making it an attractive destination for starting and expanding businesses. Employers benefit from a clear legal framework governing employment, social security, and payroll, with regulations on minimum wages and progressive income tax rules.

- **Minimum wage (Industry, Services, Commerce):** ~3,000 MAD/month
- **SMAG (Agriculture):** lower tariff, regulated separately

Wages must comply with mandatory minimum wage regulations.

Ecovis Morocco supports its clients in defining competitive salary structures, full compliance with local labor and tax regulations, and optimization of total employment costs according to company objectives.

Factory rental price range (USD/m²/month)

Area	Price Range (USD/m ² /month)
Industrial zones – Casablanca region	3 – 6 USD
Tangier Med Industrial Platforms	3.5 – 6.5 USD
Kenitra / Atlantic Free Zone	3-5 USD
Nouaceur / Midparc	4 – 7 USD
Other industrial zones	2 – 4 USD

The price depends on:

- Whether the property is in an Industrial Acceleration Zone or outside it
- Ceiling height and floor load capacity
- Access to logistics infrastructure
- Utilities and regulatory compliance, including electricity, water, waste management, and security

Company creation
and registration

Opening a bank
account

Costs office and
operations

**Regulations
relating to social
security and
employment**

Taxation and
compliance

Government
policies and
agreements

Question 1. What are the contribution ratios of the company and individuals for social insurance?

In Morocco, employee social security coverage is primarily provided by the CNSS (National Social Security Fund). Contributions are shared between the employer and the employee, based on the gross salary subject to contributions.

Ecovis Morocco assists its clients in structuring salaries, CNSS compliance and optimizing the overall cost of employment, in full compliance with Moroccan regulations.

Question 2. What are the specific visa and work permit requirements for foreign employees?

Every foreign employee in Morocco must have a visa and a work permit validated by the competent authorities. The employer must provide a compliant contract, the employee's passport, and, if applicable, an ANAPEC certificate. Upon arrival, the employee must obtain a residence permit. Certain categories, such as executives, senior managers, or those with rare profiles, benefit from simplified procedures. Failure to comply with these obligations exposes both the employer and the employee to legal penalties.

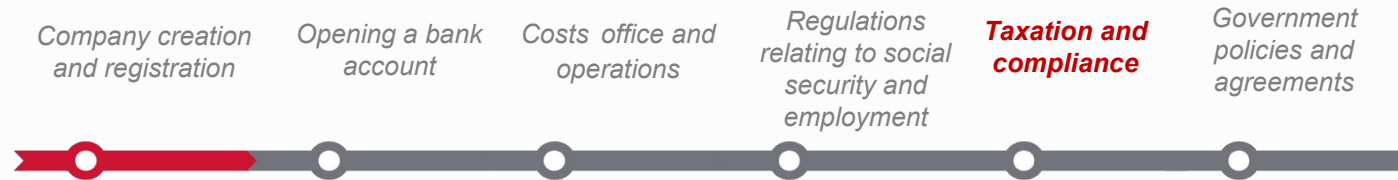
Question 3. How many statutory holidays are employees entitled to each year?

Employees in Morocco are entitled to 1.5 working days of paid leave per month worked, amounting to 18 working days after a full year of service, in addition to official public holidays.

Question 4. Under what circumstances can an employment contract be terminated?

An employment contract in Morocco can be terminated in several circumstances: by mutual agreement between employer and employee, at the initiative of the employer for a valid reason (e.g. serious misconduct, professional inadequacy), or at the initiative of the employee (resignation).

The termination must comply with the provisions of the Labour Code (Dahir n° 1-03-194, Articles 34 and 35), including the notice period, the payment of any compensation and the legal procedure according to the type of contract (CDI or CDD).



Question: What types of taxes apply, what are the tax rates, and what are the filing deadlines?

In Morocco, several types of taxes and parafiscal charges apply, depending on the nature of the activity :

- Personal Income Tax (IR): Levied on individuals' income, including salaries, and generally withheld at source. It is progressive, with rates ranging from 0% to 38%.
- Corporate Income Tax (CIT): Applied to company profits, with rates typically ranging from 10% to 37%, depending on turnover, sector, and applicable tax regime.
- Value Added Tax (VAT): The standard VAT rate is 20%, with reduced rates of 10% or 7% applicable to certain goods and services.
- Other taxes and charges: These include the Professional Tax (Business Tax), the Municipal Services Tax, the Signage Tax, and the Social Solidarity Contribution (CSS), where applicable, as well as other local or sector-specific taxes.

Taxes must be declared and paid in accordance with the deadlines established by the Directorate General of Taxes (DGI). Corporate income tax is generally paid through quarterly advance installments, while VAT returns are filed monthly or quarterly, depending on the taxpayer's turnover.



*Company creation
and registration*

*Opening a bank
account*

*Costs office and
operations*

*Regulations
relating to social
security and
employment*

*Taxation and
compliance*

**Government
policies and
agreements**

Question 1. What government policies for economic and industrial promotion are in place, such as subsidies for new technology start-ups?

Morocco actively supports entrepreneurship and innovation through targeted programs for tech startups and industrial SMEs. These programs offer support, investment subsidies, modernization, R&D, and training. The country also promotes industrialization, digital development, and investment attraction, with the aim of stimulating innovation, creating jobs, and strengthening local competitiveness .

Question 2. What regional and global trade and commercial treaties and agreements should foreign investors be aware of?

Morocco has developed an extensive network of trade and investment agreements, including free trade agreements with the European Union, the United States, and Turkey, as well as bilateral agreements with several African countries. Morocco is also a member of the World Trade Organization (WTO). These agreements provide investors with preferential access to key markets, customs advantages, and an enhanced legal framework, thereby strengthening legal certainty and investment protection.

Question 3. Are there any other restrictions and regulations that foreign investors need to consider?

Foreign investors in Morocco must be aware of certain specific restrictions and regulations. These include prior authorization requirements for certain strategic sectors (telecommunications, energy, defense), rules regarding land ownership for foreigners, obligations to comply with environmental and industrial standards, as well as registration and tax and social compliance procedures. Adherence to these regulations ensures the legal security and sustainability of investments.