



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

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NUSACC Co-Organizes Roundtable Discussion on Morocco's Green Investment Plan

Minister Dr. Hakima El Haite Highlights \$25 Billion of Investment Opportunities Across Seven Sectors

New York City, NY – Last week, on the sidelines of the United Nations General Assembly in New York, the National U.S.-Arab Chamber of Commerce (NUSACC) co-organized a business roundtable discussion featuring H.E. Dr. Hakima El Haite, Morocco's Minister Delegate responsible for the Environment. Minister El Haite was joined by Mr. Mohamed Nbou, Director of Climate Change and Planning, to highlight the Kingdom of Morocco's new "Green Investment Plan," which is expected to generate \$25 billion in investment opportunities across seven sectors involving sustainable development. The event – hosted by [Citi](#) in its world headquarters – was co-organized by the [Arab Bankers Association of North America](#), the [Foreign Policy Association](#), and the [American Chamber of Commerce in Morocco](#).

"NUSACC is honored to co-host Her Excellency Dr. Hakima El Haite," said Amin Salam, NUSACC's Vice President for Business Development, "as she spearheads Morocco's groundbreaking efforts both to grow the economy and to protect Morocco's high quality of life. NUSACC is very keen to continue working closely with Minister El Haite to promote Morocco's low carbon economy while, at the same time, enabling Morocco's environment to be more resilient to the impacts of climate change."



"Morocco's commitment to combat climate change begins with our transition to green growth," noted H.E. Dr. Hakima El Haite, Minister Delegate of Energy, Mines, Water, and the Environment. Also pictured: Mr. Mohamed Nbou, Director of Climate Change and Planning.



VIPs with host Citigroup (from left to right): Mohamed Nbou, Ministry of Energy, Mines, Water, and the Environment (MEMWE); Mike Eckhart, Citigroup; H.E. Dr. Hakima El Haite, MEMWE; Zubaid Ahmad, Citigroup; Amin Salam, NUSACC; Susan Peters, ABANA.

Her Excellency addressed a top-flight group of 25 investors and business leaders in such sectors as banking, renewable energy, water management, engineering, and architectural design. The primary focus of Dr. El Haite's [presentation](#) was Morocco's need for cutting edge U.S. investment in sustainable energy and water technologies in order to achieve the goals of the Green Investment Plan.

"Morocco's commitment to combat climate change begins

with our transition to green growth, including renewable energy and energy efficiency, forestry, agriculture, urban renewal, transport, and solid waste management," she noted. "As part of this transition, some thirty projects are proposed, involving an investment budget of approximately \$25 billion over the next 15 years."

Of the seven sectors included in the Green Investment Plan, Minister El Haite said, the energy sector features the most opportunities for investment. She outlined the Moroccan NOOR Solar Plan, which will reduce CO₂ emissions by 4.1MT per year upon its completion. The required investment for this plan is estimated at \$9 billion, and projected annual energy import savings of this program is one million tons of oil equivalent (TOE).

Her Excellency also provided information about Morocco's Integrated Wind Power Program, which is currently

under development. The program requires \$3.5 billion in investment and will result in a reduction of 6.3MT of CO₂ per year. The annual energy import savings of the Integrated Wind Power Program will be 1.5 million TOE.



The wind farm of Dahr Saadane is one of half a dozen wind power projects in Morocco, with the Integrated Wind Power Program projecting \$3.5 billion in investments over the next 15 years.



Morocco is seeking \$843 million in investments for that nation's water sector. Major projects include rainwater harvesting and the National Rural Sanitation Project.

Morocco is strongly committed to transforming its energy consumption, targeting 42 percent of the mix by the year 2020 through renewables: 14 percent each from hydro, solar and wind. The Moroccan Agency for Solar Energy (MASEN), which has a plan to build 2,000 MW of solar capacity, is already into its second tender for a 300 MW facility, and MASEN should start production in the first 160 MW facility by next year. As for wind, the first 1,000 MW of a 2,000 MW plan is already at various stages of production and tender.

Among the challenges that Morocco faces, water stress reduction looms large. Climate change in the area has had a negative effect on water supply in Morocco, Minister El Haite suggested, thereby affecting agriculture directly. Annual water per capita decreased from 2,560 cubic meters in 1960 to 730 cubic meters today, according to the ministry. Dr. El Haite noted, "One of Morocco's main challenges is to develop a resilient agriculture sector, despite diminishing water resources." To that end, she suggested, Morocco is seeking \$843 million in investments for that nation's water sector. Major projects include rainwater harvesting and the National Rural Sanitation Project, which focuses on wastewater treatment.

Considerable attention is being given in Morocco to the agricultural sector, which represents 16 – 20 percent of Morocco's GDP in any given year. Agricultural development in Morocco will require \$1.2 billion of investment in several high-profile projects that involve multiple sectors relevant to the Green Investment Plan.



The solar pump system in Taroudant, Morocco is Africa's largest solar pump for irrigation.

One such project is the Solar Pumping Project for Drip Irrigation. The goal of this project is to save water by use of drip irrigation, thereby reducing dependence on the



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electric grid in favor of solar power. A goal of this project is to raise \$60 million through public-private partnerships. “Partnership between the public and private sectors is vital to our success,” said Dr. El Haite. In this vein, she praised Morocco’s institutional, regulatory, and incentive framework – guided by H.M. King Mohammed VI – which has led to Foreign Direct Investment (FDI) in Morocco increasing tenfold in the last decade.

Her Excellency also highlighted Morocco’s advantageous geographical position, which enables that nation to serve as a bridge to the USA and a gateway to markets in Africa. The success of the Green Investment Plan will be transferable to a number of African nations, she suggested. “There is a royal will to build a real partnership with Africa,” she said, referencing the many bilateral agreements made this year between Morocco and its African neighbors -- Mali, Cote d’Ivoire, Guinea, and Gabon. H.E. the minister encouraged roundtable attendees to consider using Morocco as a launch pad into the African market.



Hosted by Citi in its world headquarters, the event drew a top-flight group of 25 investors and business leaders in such sectors as banking, renewable energy, water management, engineering, and architectural design.

In her concluding remarks, Minister El Haite recognized the historic relationship between the United States and the Kingdom of Morocco. This centuries-long partnership continues to this day, she suggested, as evidenced by the excellent U.S. companies attending the roundtable.

"On behalf of the Ministry and the Kingdom of Morocco, I would like to thank the National U.S.- Arab Chamber of Commerce for inviting me and Morocco’s U.N. General Assembly delegation to share Morocco's vision and opportunities in renewable energy development," said Minister El Haite. “The Chamber's efforts and dedication to this strategic sector in Morocco are very much valued, and we look forward to further cooperation in the near future."



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She continued, “I would also like to thank all the supporting partners, especially Citi, which has been a long-standing partner to Morocco on many successful development projects. We look forward to continuing this long and meaningful partnership.”

“Morocco’s commitment to its Green Plan is happening,” concluded Walter Siouffi, head of Citi in Morocco and President of the American Chamber of Commerce there. “These projects – among other Green plan initiatives revolving around agriculture, solid waste management, urbanism & eco cities, and transportation emission controls – represent excellent opportunities for U.S. companies.”



The Tanger Med Port Authority, operational since 2007, is one of Africa's largest ports on the Mediterranean, and offers robust infrastructural support for Morocco's Green Investment Plan.

The National U.S.-Arab Chamber of Commerce, widely regarded as the voice of American business in the Arab world, is in touch with business communities across the United States and serves as the U.S. point of contact for the national chambers of commerce in the 22 Arab nations. On a daily basis, NUSACC works closely with leaders throughout the Arab world, as well as high-level decision makers in the U.S. business community, public policy research centers, multilateral institutions, nongovernmental organizations, media, and the U.S. Government.

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