

Early Warning System

AFDB-P-MA-H00-032

Morocco – Grant project for the establishment of an acquisition fund to facilitate

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Quick Facts

Countries	Morocco
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-01
Borrower	Government of Morocco
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.50 million

Project Description

According to bank provided information, the project aims at fostering robust and sustainable digital financial inclusion by supporting the development of an electronic payment acceptance network for merchants. The project aims at achieving two specific objectives : (i) developing electronic payments; and (ii) encouraging their adoption to reduce the circulation of cash in Morocco. It seeks to financially include excluded segments of the population, especially recipients of government aid, by creating cases for the use of electronic funds to avoid mass cash withdrawals. At the same time, the project aims at establishing a larger and more profitable electronic payment ecosystem for market players, while democratising these payments through communication and financial education initiatives.

The Africa Digital Financial Inclusion Initiative (ADFI) grant responds to crucial challenges defined by the Central Bank of Morocco at both the national and sector levels. Although Morocco has made significant strides in the development of digital infrastructure and the adoption of technologies, major challenges remain, including the limited use of electronic payments, the heavy reliance on cash, and the weight of the informal economy, representing about a third of GDP. These obstacles hinder the financial inclusion of vulnerable segments of the population, women, young people, and rural populations. Against this backdrop, the project aims at accelerating the transition to digital payments while expanding access to financial services tailored to the needs of all. It helps to bridge the gap between the country's growing technological capabilities, such as high smartphone and Internet penetration, as well as their low use for digital payments. In addition, it plays a key role in mitigating economic risks by reinforcing the integration of marginalized populations into the formal economy, and by developing secure mechanisms such as digital transfers and micro-insurance. Through the African Development Bank, ADFI brings a unique added value through its ability to mobilize dedicated financial resources and coordinate public and private stakeholders. The project seeks to accelerate digital financial inclusion by lowering barriers to entry for merchants, fostering trust in digital payment systems. It combines financial incentives, awareness-raising campaigns, and sound project management practices to create an enabling ecosystem where merchants—particularly women—can adopt and use digital financial services at scale.

Investment Description

- African Development Bank (AFDB)

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

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The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: https://www.afdb.org/en/independent-review-mechanism/