

 Early Warning System

AFDB-P-MA-K00-028

Morocco - Economic Governance and Resilience to Climate Change
Support Program (GRCCP) - Phase II



Quick Facts

Countries	Morocco
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-06-24
Borrower	Government of Morocco - Ministry of Finance
Sectors	Climate and Environment, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 207.50 million



Project Description

According to the Bank's website, the proposed operation concerns an AfDB loan of EUR 181.8 million to the Kingdom of Morocco to finance the second phase of the Support Programme to Strengthen Economic Governance and Resilience to Climate Change (PGRCC). The PGRCC is a programme-based operation covering the period 2024-2026. The first phase, worth EUR 120 million, was approved on 26 June 2024 and has been fully disbursed. The PGRCC aims to actively support the Moroccan Government's economic reform programme, based on the New Development Model (NDM), which is the country's main development benchmark. The PGRCC is co-financed by the OPEC Fund, which has committed a total of EUR 200 million to the programme, half of which was allocated to the first phase. The remaining EUR 100 million will be used to finance the current second phase. Building on the first phase, the PGRCCII aims to consolidate the progress made and deepen ongoing reforms. The PGRCC II will maintain the components of Phase I, namely: Realising the economy's growth potential (Component 1) and supporting the transition to a sustainable and climateresilient growth model (Component 2).

The PGRCC II will build on the objectives of the first phase of the programme, which aimed to boost the economy and strengthen its resilience to exogenous factors - including those related to climate change - to enable Morocco to reach higher growth levels. This second phase is intended to deepen the reforms initiated under the PGRCC I and consolidate the outcomes achieved. It will support key reforms affecting the governance of SOEs and aiming to ensure better supervision of the role of the state as a shareholder. The reforms will be complemented by measures to promote private investment as a lever for growth. The programme will also support institutional reforms in the water and electricity sectors to boost their performance and enhance the country's water and energy security. Lastly, the programme will contribute to the mainstreaming of climate change into public policies.



Early Warning System Project Analysis

Environmental Category: [3] Low Risk

According to the Appraisal Report, the programme has been proposed for classification in Category 3, in line with the Bank's Integrated Social Safeguards (ISS), given that the reforms to be supported entail low environmental and social risks.

The programme entails negligible environmental and social risks, with no direct or indirect negative impacts on the natural environment and little potential for adverse social impacts.



Early Warning System

AFDB-P-MA-K00-028

Morocco - Economic Governance and Resilience to Climate Change Support Program (GRCCP) -
Phase II

Investment Description

- African Development Bank (AFDB)

Finance Type: Standard loan

Commitments (UA): 154,929,097

Conversion Rate USD (2025-10-12): 1,33938



Contact Information

Name: Malek BOUZGARROU

Email: m.bouzgarrou@afdb.org

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 AfDB's 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>.

ACCOUNTABILITY MECHANISM OF AfDB

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/>



Early Warning System

AFDB-P-MA-K00-028

Morocco - Economic Governance and Resilience to Climate Change Support Program (GRCCP) -
Phase II

Bank Documents

- [Appraisal Report \(EN\)](#)
- [Appraisal Report \(FR\)](#)