

## **Exports price and non-price competitiveness: comparative analysis between morocco and some emerging countries**

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### **Abstract:**

Exports represent a major component of the economic growth of countries, especially for a small open economy such as the Moroccan economy. Since its independence, Morocco has invested a great deal of effort in order to gain its external balance. The blocking of its import substitution strategy between 1960 and 1962, based on the protection and development of local industry, pushed it to embark on a policy of openness and liberalization. The latter was concretized by the adoption of a promotion policy for exports and international outsourcing from 1983 onwards. In the light of the phenomenon of the globalization of the value chain and the internationalization of production, the country has been oriented towards a policy of specialization in new world trades since 2005.

In spite of these efforts, the trade deficit continues to grow annually. This can be explained by the increase in imported products, which are indeed imperative and indispensable for the good functioning of the national economy. This observation implies the importance of improving the competitiveness of Moroccan exports. In this sense, the analysis of the determinants of Moroccan export competitiveness is judicious.

This document aims to establish a comparative analysis of export competitiveness and its determinants between Morocco and certain emerging countries. The result of the benchmark enables to conclude the importance of structural factors as well as price factors in the improvement of the countries' export performance. The Chinese and Turkish experiences discussed in this document are rich in lessons. However, these models can inspire Morocco, which is still a young economy looking for pillars to withstand competition and stand out internationally.

**Keywords:** exports, non-price competitiveness, price competitiveness, market share

**JEL Classification:** F14

**Paper type:** Empirical research.

## **1. Introduction**

The development of commercial operations, the intensified mobility of production factors, the increase in competition as well as the amplification of FDI (Foreign Direct Investment) are all factors that have characterized the international economic environment in recent decades. This has favored the emergence of new economic powers (China, India, Turkey ...) which have automatically influenced the market shares of several developed economies.

Since its independence, Morocco has launched a series of structural reforms and development policies to ensure the smooth integration of its foreign trade into the international economy. These policies are reflected in the diversification of partnership agreements (with Africa, the European Union and the United States of America), the promotion of foreign commerce and the national orientation towards new world trades.

Despite the efforts made, the external imbalance persists and the trade balance deficit continues to widen from one year to the other.

Referring to the IMF database, it can be observed that the balances of services and current transfers recorded a significant surplus respectively of 963.67 Million US Dollars and 2330.38 Million US Dollars in 1995 and 7989.10 Million US Dollars and 7997.39 Million US Dollars in 2018. On the contrary, the balance of goods and income respectively recorded a remarkable annual deficit of (-3162.21) Million US Dollars and (-1317.76) Million US Dollars in 1995 and (-20215.1) Million US Dollars and (-2216.12) Million US Dollars in 2018.

The analysis of this statistic leads to conclude that the current account deficit is mainly due to the trade balance deficit. This deficit could be explained by a lack of export competitiveness. In the light of this reality, the improvement of the exports competitiveness is strongly necessary in order to establish the pillars of trade balance.

Indeed, the theme of export competitiveness goes back to the theory of international trade. In this sense Adam Smith (1776) developed the concepts of specialization and the division of labor as a catalyst for productivity and growth. Later, David Ricardo (1817) showed that the benefits of trade could be obtained when both countries specialize in the production of products in which they have a comparative advantage. Subsequently, new theories of international trade (Mélitz (2003), Porter (1993), Krugman (1989); Grossman et Helpman (1991))... appeared in order to take into account the new mutations, namely: the differences between the marginal costs of firms and the fixed costs of market entry. The latter can represent one of the pillars of competitiveness between nations. The Commission of the European Communities defines competitiveness as the ability of a nation "to increase its share of export markets or achieve a higher rate of growth without deterioration in its current account balance". Bas M. et al. (2015) adds that a nation's competitiveness is characterized by a price and a non-price dimension. In this work, we will focus on export competitiveness. Empirically speaking, there is a wealth of studies on export competitiveness carried out in several countries; but the case of Morocco is little treated. It is in this sense that our work fits in, our research aims to produce a comparative analysis of the determinants of export competitiveness between Morocco and some emerging countries in order to support the export promotion policy driven by the new world trades.

We try to analyze the determinants of export competitiveness through two axes: firstly, we will adopt a theoretical approach that aims to underline the notion of competitiveness and its price and non-price parameters in the export context. Secondly, we will opt for a comparative empirical approach to evaluate export performance and raise the different factors of price and non-price competitiveness for all the countries studied.

The importance of our work lies in its contribution to decision-making for public authorities and exporting companies as well as its contribution to the enrichment of the literature concerned by our study.

## **2. Theoretical framework of competitiveness and development of hypotheses**

Although competitiveness is a concept widely used in the literature, its definition is still the subject of considerable debate.

### **2.1. The concept of competitiveness and its determinants**

Competitiveness is a term originally conceived for the firm and then transposed to the macroeconomic level (Muchielli 2002). Indeed, competitiveness could be defined as the ability of an economic agent to generate income from an activity that is deployed and that is subject to competition (Dejardin 2006).

The Commission of the European Communities examined competitiveness in the United States and Japan in the Annual Economic Report 1993.

According to this Commission competitiveness is defined as the ability of a nation "to increase its share of export markets or achieve a higher rate of growth without deterioration in its current account balance". In this sense, some economists consider a nation's competitiveness as its ability to attain global objectives such as improving the standard of living for its citizens and economic growth (Agbor J. A. & Taiwo O. (2014)), (Delgado et al. (2012)) and (Debonneuil and Fontagné (2003)). Other economists equate competitiveness with a country's ability to achieve economic objectives such as job creation, export promotion or FDI (foreign direct investment) (Delgado et al. (2012)). While it is difficult to find in the literature a conventional definition of competitiveness, it is maintained that a nation's competitiveness is characterized by a price and a non-price dimension (Bas M. et al. (2015)) and (Dejardin 2006).

#### **2.1.1. The Price and Non-Price Factors of Competitiveness**

The empirical literature offers several indicators to measure price competitiveness, in particular: export prices (Armington P.S. 1969), Consumer prices (Golub 2000), production prices (IMF 2004), Export unit values (Silver M. 2007) unit wage costs (Golub 2000) and The real effective exchange rate (Marchand-Blanchet 1998).

In addition, cost competitiveness and the exchange rate have been used extensively in empirical studies to model country market shares and export trends. ((Fagerberg 1988) ; (Couharde & Mazier (1999)) ; (Carlin & al. (2001)) and (Blot & Cocharde (2008)). Therefore we suggest this hypothesis :

**H1: Price factors are the main determinant of the competitiveness of the world's countries.**

While the study of price factors is important in order to explain the evolution of market shares in the short term, in the long-term structural factors are necessary to approach the evolution of commercial performance. In this sense, non-price competitiveness is a concept that is difficult to measure, because it combines several distinct factors that impact the purchasing decision independently of price competitiveness (Marc and Patier (2016)).

Structural competitiveness is defined as the ability of an economic entity to differentiate itself from competitors using factors other than price, such as the quality of goods and services produced, the image and reputation attributed by the market or shaped by marketing actions. Indeed, this differentiation is conditioned by the ability to innovate that the entity can achieve through the allocation of resources, improved research and development and human capital (Dejardin 2006). Therefore we suggest this hypothesis:

**H2: Factors other than price competitiveness contributes significantly to the improvement of countries' market shares.**

In fact, the determinants of structural competitiveness are very diverse and multiple and their weights differ from one nation to another, making their assessment more complex, hence the emergence of composite indicators of competitiveness.

### **2.1.2. Global competitiveness indicators**

Today, there is a cluster of composite competitiveness indicators despite criticism of their composition. The World Competitiveness Yearbook (WCY) and the Global Competitiveness Index (GCI) are the two most famous indicators worldwide. They are based on multiple price and non-price economic variables in order to approach competitiveness as a whole.

The Global Competitiveness Index (GCI) has been published annually by the World Economic Forum (WEF) since 2005. For the World Economic Forum, "Competitiveness is approached by a directly measurable global output, such as the richness of countries in terms of GDP per capita or its growth".

The GCI is based on 12 pillars representing a country's competitiveness which are: institutions, infrastructure, macroeconomic environment, health and primary education, higher education and training, good market efficiency, labor market efficiency, financial market development, technological readiness, market size, business sophistication and innovation. These pillars are detailed according to three main phases of development, namely: basic requirements, efficiency enhancers and factors of innovation and sophistication.

The global index is calculated on the basis of the weights allocated to the three sub-indices, taking into account each country's level of development, its GDP per capita and the share of exports represented by mineral raw materials. The data used in the construction of the GCI are standardized by a scale of 1 to 7 (Porter, M. & Schwab, K. 2008).

From the World Economic Forum's Global Competitiveness Index database, it was possible to derive the overall competitiveness indices of the countries surveyed

## **2.2. Review of empirical literature**

Competitiveness is an important concern that policy-makers are seeking to strengthen through several policy reforms in order to improve the performance of firms in international markets (Malgouyres and Mayer (2018)). In this sense, a series of studies have been carried out to evaluate the level of competitiveness in different countries, such as France, China, Belgium, Germany ...etc.

Bodart V. & Fontenay S. (2017) confirm that competitiveness in Belgium is crucial to the development of goods and services exports. However, the main reason for this is the development of potential export markets. In practice, the effects of competitiveness are much more apparent in terms of price than in terms of cost.

In light of the internationalization of production within global value chains, Cezar and Cartellier (2019) analyze the competitiveness of the export of several European countries from 2000 to 2014. In this case, France, whose price and non-price factors commonly and negatively contribute to export growth until 2007; from 2011 the non-price factor makes a marginal but favorable contribution to the development of French foreign trade. Moreover, Germany stands out from France and has a competitive advantage in both price and non-price terms during the period under review.

For China, it has a higher non-price component which adds +120 percentage points to the growth of its exports over the period studied, at the same time, the price factor makes a positive but marginal contribution (Cezar and Cartellier (2019)). Therefore we suggest this hypothesis:

**H3: The competitiveness of Chinese exports is mainly due to non-price factors.**

Finally, the determinants of competitiveness vary according to the country studied. In this perspective, competitiveness is becoming the preoccupation of both advanced and underdeveloped countries, particularly Morocco.

Regarding Morocco, Ministry of Economy and Finance (Directorate of Studies and Financial Forecasting) has analyzed the structural competitiveness of Morocco during the period 2000 to 2014. The results show that the improvement in price competitiveness (depreciation of 1%, on annual average, of the real effective exchange rate -REER- of the Dirham) has allowed to record the evolution of market share; in parallel, the quality of competitiveness has been strengthened by the integration of new global businesses. However, the profile of exports characterized by a very important product and market concentration is still an obstacle to be surmounted (Haggouch 2015).

In the same vein, Lahmouchi (2018) affirms that the indicators relating to Morocco's foreign exchange reveal a lag in terms of competitiveness in comparison with developed and emerging countries, which can be explained by the low added value of exported products.

Therefore we suggest these hypotheses:

**H4: The lack of Moroccan export competitiveness can be explained by the handicap of its structural potential.**

**H5: This lack of competitiveness explains the modest performance of Moroccan exports compared to other emerging countries.**

It is in this perspective that our work fits in, in order to enrich further literature on export competitiveness and performance.

### **3. Research method**

To answer our problem, we opted for a method of comparative data analysis. More precisely, it is a competitive benchmark. This approach will throw light on the countries which have succeeded in developing their exports through the implementation of different structural development strategies which Morocco can impregnate itself with.

The cases chosen are emerging countries subject to different constraints and marked by their economic backgrounds rich in lessons that can serve the case of Morocco.

China and Turkey are typical countries in their evolution and have been able to maintain it thanks to parallel progress and favorable conditions, as opposed to Egypt which remains an influential Arab country in the region, especially economically. As a result of the political instability caused by the Arab Spring, Egypt's economic development has fallen off, which the country has not ceased to resist and is gradually overcoming.

In the case of Egypt retains its importance as an example of the importance of political stability in the country's economic development.

The research methodology adopted is based on three main stages: data collection and processing, analysis of the collected data and comparison and finally the investigation and inspiration.

#### **3.1. Data collection and processing**

In order to evaluate the export competitiveness of the countries studied, their market shares and export growth were calculated.

In order to compare the price competitiveness of different countries, the real effective exchange rate was used. The choice of this factor is justified by its availability for the whole panel.

Since structural competitiveness is difficult to define, the global competitiveness index was used to facilitate comparison.

The data to be analyzed were taken from the following databases: the World Bank, the Moroccan Exchange Office, UNCTAD and the World Economic Forum.

### 3.2. Analysis of the collected data and comparison

First, we analyzed and compared the export competitiveness of the countries studied using their market shares and annual export growth. This step gave us an idea of which countries are the most competitive and which are the least competitive as well.

Second, we tried to find out why some countries are more competitive than others. The analysis and comparison of the price and non-price factors of competitiveness allowed us to deduce the competitive advantages of the countries being compared.

### 3.3. Investigation and Inspiration

At this level, an essay has been made to find the main factors explaining the results found. In other words, we have highlighted the measures and strategies invested by the most competitive economies which will be the subject of inspiration for the Moroccan economy.

## 4. Empirical analysis of the competitiveness of Moroccan exports

### 4.1. The Moroccan export performance

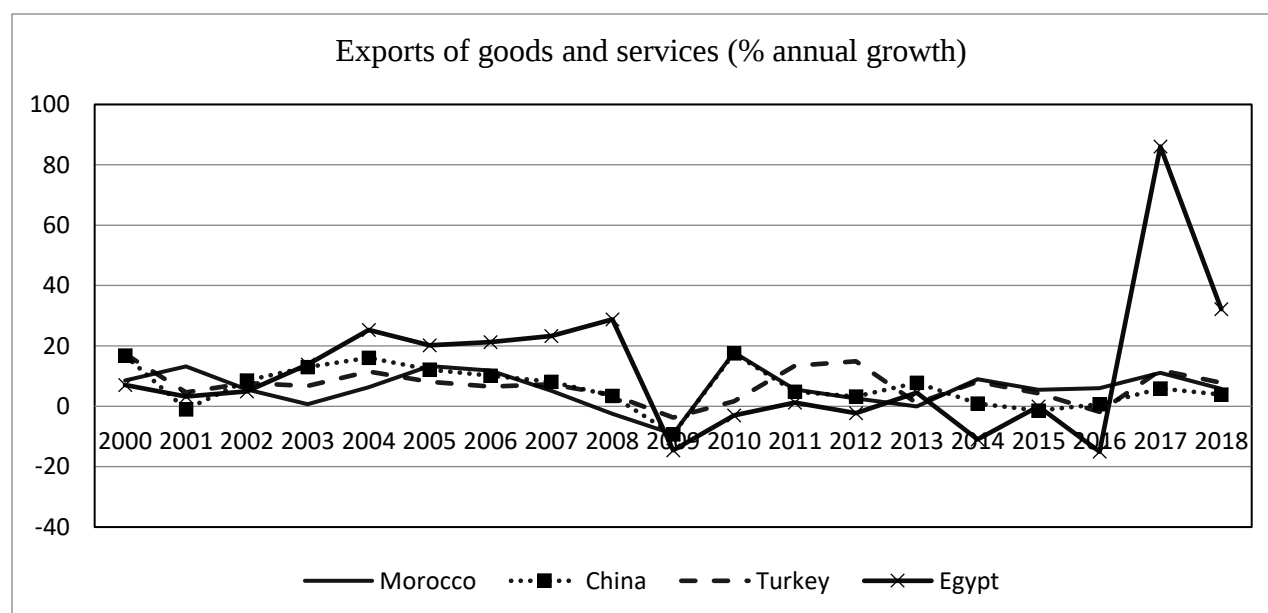
In order to address the issue of Moroccan export competitiveness, it is judicious first to evaluate the performance and to conclude the gaps in this thematic area. To do so, the export performance will be analyzed by its annual growth and its market share.

#### 4.1.1. The annual growth of Moroccan exports

In order to evaluate the performance of Moroccan exports, we begin by analyzing the growth of Morocco's exports of goods and services alongside other emerging countries in order to make useful comparisons in weaving conclusions.

Indeed, the problem of the structural deficit in the balance of trade leads us to ask the question in relation to export growth.

**Figure 1** Exports of goods and services (% annual growth)



**Source:** World Bank data, figure prepared by the authors

From figure 1, it can be seen that the growth of Moroccan exports of goods and services experienced multiple fluctuations between the period 2000 and 2018, with an average growth of 6.14%. Similarly for Turkey, China and Egypt, exports of goods and services fluctuate in a sinusoidal manner, with averages of 6.91%, 6.40% and 11.90% respectively. Thus, the growth of Moroccan exports is clearly lower than that of Egypt but relatively close to those of Turkey and China.

Although the evolution of export growth appears to be very similar between the countries studied, this growth is deduced from a base value specific to each country, which remains totally different (volume and value of exports).

To prove this observation, we will analyze the evolution of exports through the market share of each of these countries (evolution of each country's exports in relation to the evolution of world exports).

#### 4.1.2. The market share

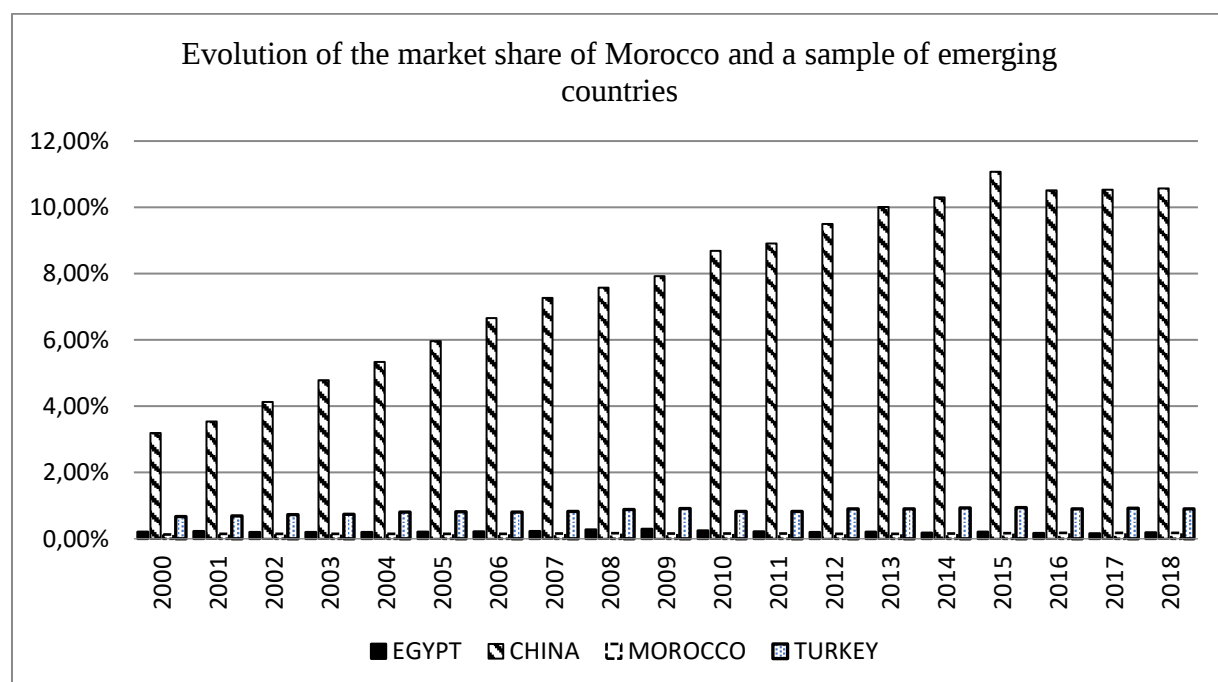
At this level, the acquisition and/or maintenance of foreign market shares is one of the main factors in the competitiveness of nations (Cezar et Cartellier 2019).

In the same sense, competitiveness represents the formula for the well-being of individuals; it can be measured by GNP per capita, b

y the level of job creation, and also by market shares if the objective is to compare export performance (Muchielli 2002).

A country's export market share is calculated as the ratio of the value of the country's exports of goods and services to the world value of exports of goods and services. For our case, it is preferable to use market shares in volume rather than value terms; however, these data are not available.

**Figure 2** Evolution of the market share of Morocco and a sample of emerging countries



**Source:** World Bank data, figure prepared by the authors

According to the figure 2, Morocco's market share remained stable during the period 2000 to 2018. Morocco's market share in volume terms stagnated for 18 years, going from 0.13% in 2000 to 0.18% in 2018. Compared to the emerging countries studied, Morocco occupies the weakest position.

Egypt recorded relative improvements in market share, despite some declines between 2010 and 2016 due to the political instability the country experienced during this period.

Turkey and China have been able to work on their market share quickly and continuously. The market share achieved by Turkey increased from 0.67% in 2000 to 0.91% in 2018, while China's market share also increased from 3.20% in 2000 to 10.5% in 2018.

It can be concluded that despite the large market shares of these two countries, their annual trends remain modest.

Although the growth of Morocco's exports of goods and services is relatively close to those of Turkey and China, the market shares of these two countries far exceed Morocco's market share. This observation leads us to look for the key factors of competitiveness of these different countries.

Once the export performance has been assessed, the next step is to look for the reasons for high or low competitiveness.

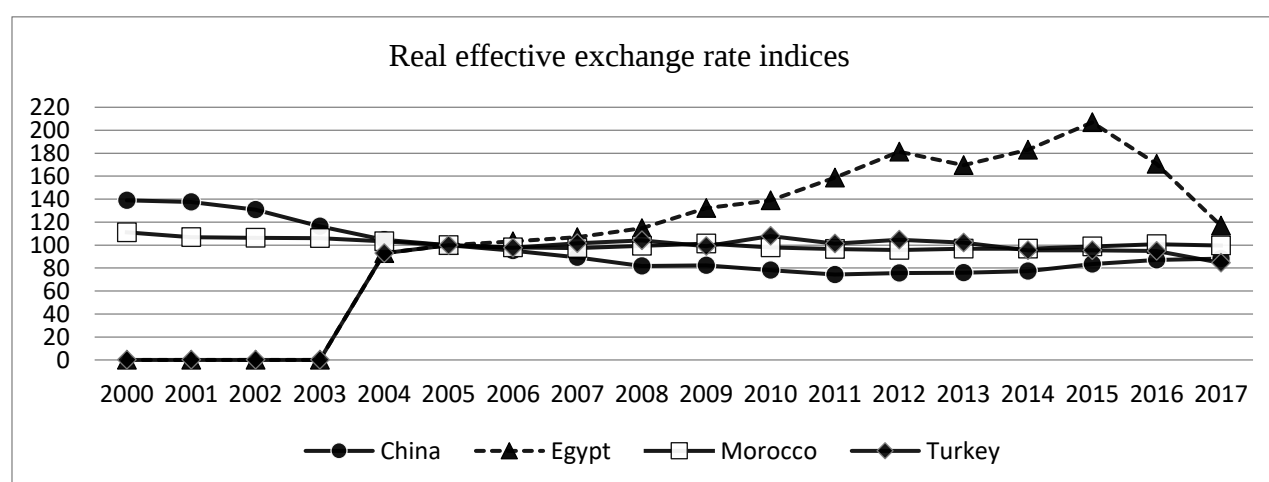
## 4.2. Determinants of Moroccan export competitiveness

### 4.2.1. Price competitiveness and export performance

Price competitiveness can be understood as the ability of an economic entity to face its competitors at national and international level by adapting its prices.

In our case we will approach price competitiveness through its real effective exchange rate because of its availability.

**Figure 3** Real effective exchange rate indices (based on the GDP deflator), annual



**Source:** UNCTAD data, figure prepared by the authors

According to the figure 3, the real effective exchange rate for Turkey tends towards stability with a slight tendency to appreciate in 2010 and 2012.

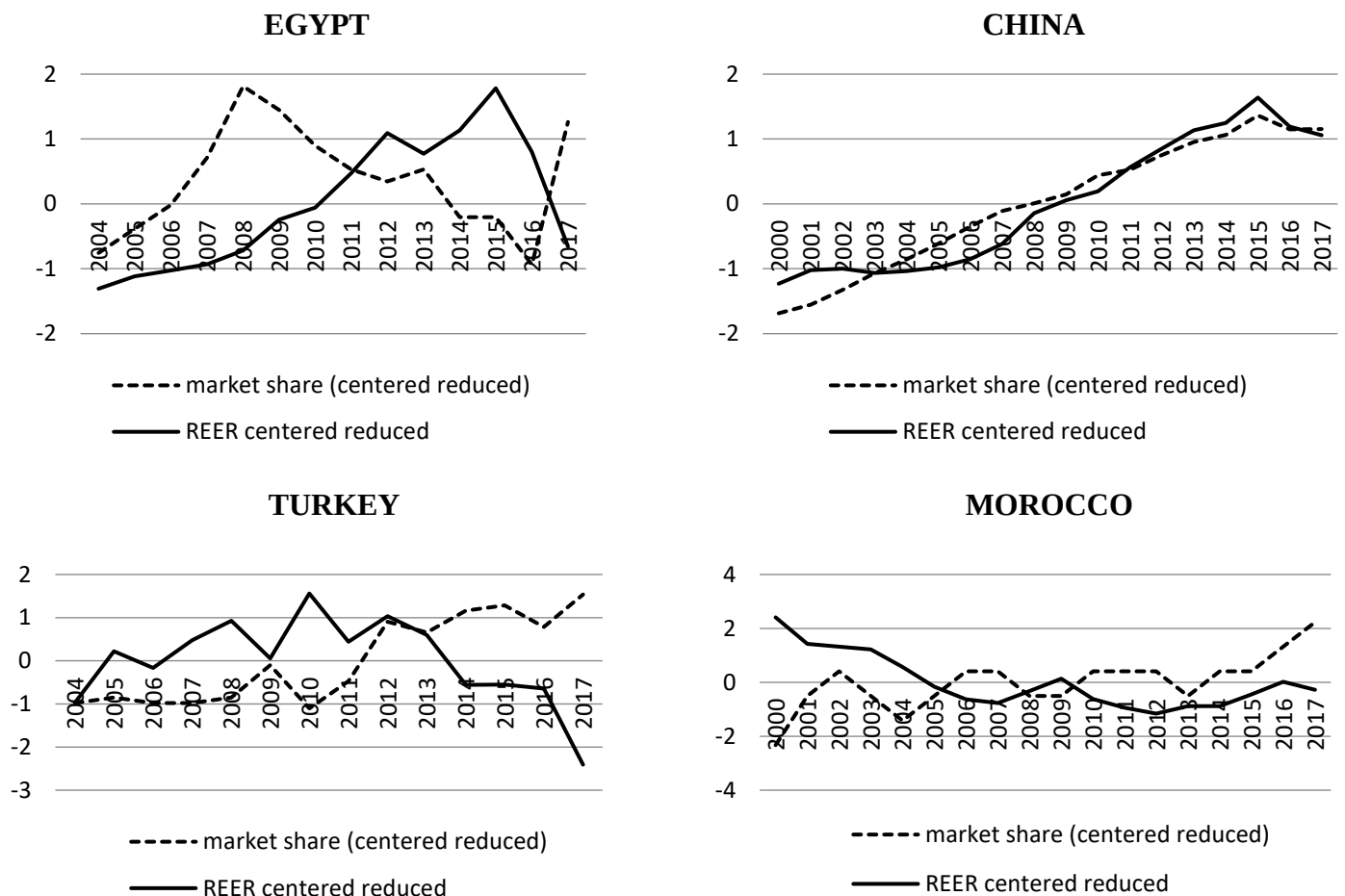
As concerns China, its exchange rate fell very slightly between 2004 and 2011, then stabilized until 2014, before rising slowly again afterwards.

Egypt's exchange rate fluctuated significantly during this period, with the largest appreciation in 2015 and the smallest depreciation in 2004.

Morocco's real effective exchange rate is almost stable during the period under study (due to lack of data, the period from 2000 to 2004 has not been taken into account).

Morocco occupies a more competitive position in terms of price compared to China and Egypt, although it is noticeable that it bears a certain resemblance to Turkey. This leads us to analyze the correlation between the real effective exchange rate and export performance.

**Figure 4:** Relationship between export performance and REER



**Source:** World Bank and UNCTAD data, figure prepared by the authors

The performance of exports is represented at this level by market share, given its availability, but there are other indicators.

Briefly, it can be inferred from the figure 4 that there is generally a negative correlation between market share and the real effective exchange rate. However there are exceptions where the influence is not significant, which may explain the presence of other influencing factors.

**Egypt:** during the period from 2004 to 2008, there was an increase in the REER and the market share; from 2008 to 2012 the REER continued to rise while the market share converged towards the decline; from 2012 onwards, the two elements studied experienced various fluctuations with a negative correlation.

**China:** the period studied is essentially marked by an upward trend for REER and market share. Although REER is increasing, the market share is still growing due to the technological advantage of the country, which shows the existence of other factors of competitiveness other than price.

**Turkey:** between 2004 and 2008, the market share is almost stable, while the REER marked many fluctuations. Between 2008 and 2017, these two factors were negatively correlated except for the period 2011-2013, where the increase in REER did not have a negative impact on market share.

**Morocco:** REER is tending to fall, which had a negative impact on market share between the years 2000 and 2002, then from 2004 to 2006. Although the REER recorded a fall between 2003 and 2007, the market share fluctuated. Then, Morocco recorded a decrease in its exchange

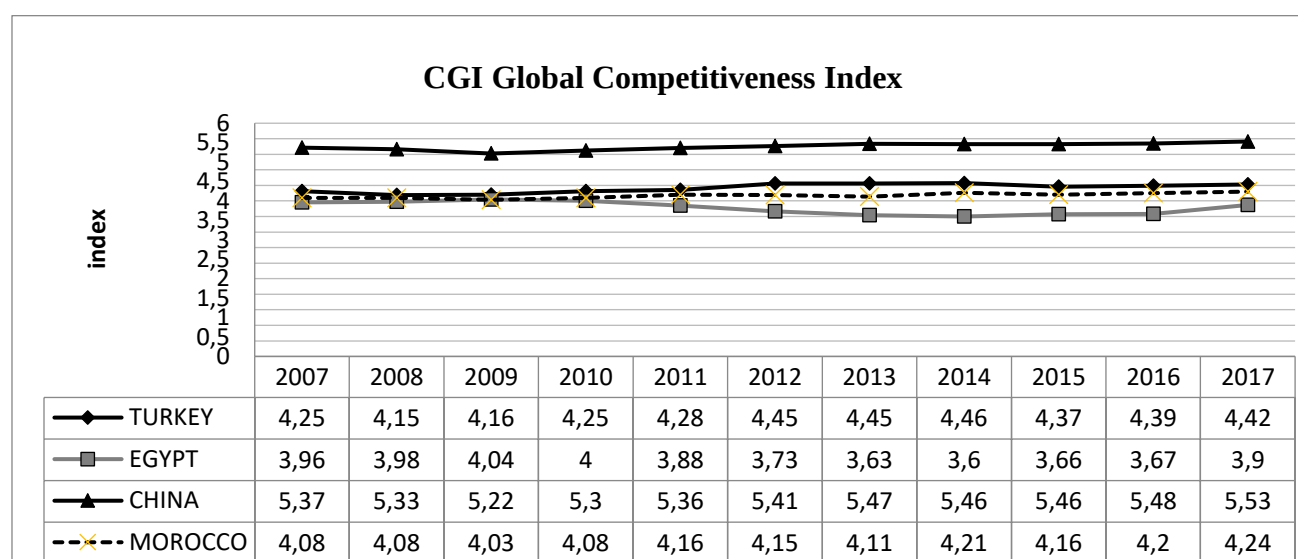
rate and market share after 2009 because of the crisis. The integration by Morocco of the New World trades allowed to keep the market share on the rise between 2014 and 2016 but its exchange rate tends to rise. From 2016, a negative correlation can be observed which characterizes the factors studied.

Finally, it is concluded that the exchange rate is a key determinant of export competitiveness. In addition, the observation and analysis of the figures make it possible to infer the presence of other factors.

Morocco's relative similarity to Turkey in terms of price competitiveness, despite their incomparable market shares, leads us to conclude that Turkey has other factors of competitiveness in addition to the price competitiveness factor. The technological advantage appears for the example of China. Although its REER is less competitive compared to Morocco, it achieves an important market share.

#### 4.2.2. Non-price competitiveness

**Figure 5:** The global competitiveness index of Morocco and some emerging countries



**Source:** World Economic Forum Global Competitiveness Index, figure prepared by the authors

The figure 5 gives us an idea of the global competitiveness score of the countries studied. In general, the indices of the four countries recorded a marked growth between 2007 and 2017, except for Egypt which experienced declines from 2012 onwards due to political instability. However, the level of competitiveness differs from one country to another.

According to the figure 5 China has the highest index with an average value of 5.40 for the period 2007 to 2017, which explains its high market share. This observation is in line with the results of the analysis drawn up by Cezar and Cartellier (2019): China's structural competitiveness contributes significantly to the development of its exports from 2000 to 2014.

Turkey holds an important index also after China with an average value of 4.33, which justifies the growth of its market share during the period studied.

Morocco has the lowest index compared to China and Turkey with an average value of 4.13 for the period 2007 to 2017, which explains the quasi-stability of its market share. In the same sense, the studies carried out by Haggouch (2015) confirm the importance of structural competitiveness in improving the market share of Moroccan exports.

Egypt has the lowest index compared to the three countries studied with an average value of 3.82.

According to this observation, one wonders what has made China and Turkey improve their structural competitiveness? What are the policies developed or measures taken by these countries that explain this result?

#### **4.2.2.1. The Structural Measures Taken by China**

China's development is explained by its adoption of the proactive economic policy described in Akamatsu's "flight of wild geese" model in the 1930s. This model is described by Akamatsu in the following process:

- In the first phase, the country exports agricultural products and raw materials and at the same time imports manufactured goods from advanced countries.
- In the second phase, the country acquires production technology and begins to produce domestic products capable of competing with imported products (import substitution);
- In the third phase, local production conquers the international market (export promotion) to compete with the industrial countries.
- Finally, the country moves up the range and gradually abandons the domains with low added value.

Parallel to this industrialization strategy, China has been engaged since the late 1970s in a series of progressive economic and institutional reforms (Liu 2014). The following are cited as examples:

- On the financial level, China has undertaken several reforms resulting in the opening of the capital of the state-owned banks and the creation of stock exchanges (Herrera 2014). In addition, in 2010, the banks joined an SME development program that provides easy access to financing and credit (Artus, Mistral, et Plagnol 2011).
- The reform of the economic system to strengthen the decentralization of powers between central and local governments (Zhao et Arvanitis, 2008). The central government has kept the monopoly of strategic sectors (Herrera 2014).
- The launch of a market exchange rate reform to improve the flexibility and convertibility of the Chinese currency (Coudert et Lez 2015).
- The development of a trade strategy based on the multiplication of partnership agreements has given China the position of a major trading partner of 120 countries. Hence the creation of its "One Belt, One Road" forum (Saarela, s. d.).
- The creation of Special Economic Zones (SEZ) that offer incentive advantages such as reduced import rates for foreign investors, protection of rights and property.....(Artus, Mistral, et Plagnol 2011).
- In terms of innovation, China promotes R&D and devotes a significant budget to its financing. The country encourages the import of foreign technologies (Liu 2014)...etc.

#### **4.2.2.2. The structural measures taken by Turkey**

Turkey is one of the new industrialized countries which abandoned the strategy of import substitution in 1980 and reoriented itself towards a policy of liberalization of foreign trade and the financial system (Pamukçu et Cincera 2001). In order to succeed in this strategy of openness, Turkey has taken several measures such as:

- The creation of the new "Anatolian Tigers" production platforms, which has strengthened the country's industrial power in the region (Çağlar 2013);
- The establishment of a flexible exchange rate policy, the liberalization of imports, and the promotion of exports (Pamukçu et Cincera 2001);
- The introduction of flexible legislation that favors the liberal policy of regulating FDI(Pamukçu et Cincera 2001). This strategy aims to make the regulatory framework applicable to multinational firms more flexible in terms of the operation and market entry;

-The implementation of a structural reform of the public sector between 1999 and 2000. This new strategy aimed at consolidating financial autonomy of local authorities and decentralization of the public sector as well as improving transparency and governance (OCDE 2004);

-The adoption of a diversification strategy, technologically, geographically and market-wise(Çağlar 2013);

-The amplification of other measures of a social nature such as: Strengthening the participation of women in economic development, increasing spending on research and development ...etc.

## 5. Conclusion

The current account deficit is a structural problem, which is mainly due to the imbalance in the trade balance. Given that the majority of the products imported by Morocco are raw materials essential to the proper functioning of its economy, the improvement of the competitiveness of exports is necessary in order to overcome the problem of the trade imbalance.

In the literature, the concept of competitiveness is the subject of much debate among researchers. It is difficult to establish a consensus on the definition of this concept. Theoretical and empirical studies raise several determinants of competitiveness: price factors and non-price factors. The effect of these factors can be evaluated using several indicators, such as market share, growth .... etc.

In our case, the analysis of the market share of Moroccan exports in relation to those of China and Turkey shows a weakness during the period 2000-2018, which can be explained by a lack of competitiveness.

The analysis of the price competitiveness of Morocco in relation to certain emerging countries (China, Turkey and Egypt) has led to the conclusion that it is not the only determining factor in competitiveness. However, other factors have contributed significantly to the improvement in market shares in certain countries. For example, the price competitiveness of Turkey resembles that of Morocco, although it exceeds it by far in terms of market share.

In this sense, the overall competitiveness index published by the World Economic Forum clearly shows the importance of structural factors in the development of China and Turkey.

In fact, China and Turkey have undertaken several structural measures to improve their competitive advantages. The adoption of the Akamatsu model by China has enabled it to improve its industrial potential. The implementation of public and social reforms and the moderation of the financial system have made it easier for Turkey to penetrate foreign markets. Morocco can draw inspiration from the strategies and policies developed by these two countries to improve its structural competitiveness too.

Indeed, the effort made by Morocco to improve its external competitiveness appears through the various measures taken; nevertheless, the participation of economic agents remains desirable.

### *Limits of research and perspectives for future research:*

Our work is limited to a comparative analysis of export competitiveness for only four countries. Further research can extend the range of countries studied and test the validity of the conclusions with a quantitative approach.

In the future, it is proposed to build a quantitative model of the determinants of export competitiveness for a panel of countries. The objective will be to enable policy makers to plan appropriate proactive strategies and to weave measures for promoting export competitiveness in these countries.

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