



DELIVERING IMPACT IN MOROCCO: CONVENING PRIVATE- AND PUBLIC-SECTOR STAKEHOLDERS TO SUPPORT DIGITAL TRADE



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CATHERINE BRIDGE ZOLLER
SENIOR COUNSEL, EBRD
bridgec@ebrd.com

With contributions from

SHONA TATCHELL
DIRECTOR OF TRADE
FACILITATION PROGRAMME,
EBRD

ALEXA TIEMANN
REGIONAL POLICY LEAD FOR
SOUTHERN AND EASTERN
MEDITERRANEAN, EBRD

LUCA CASTELLANI
LEGAL OFFICER,
UNCITRAL SECRETARIAT

In 2025, Morocco embarked on a transformative journey to enhance its digital trade landscape. An initiative led by the Ministry of Industry and Trade, in partnership with the EBRD's Legal Transition Programme, aims to assess and promote the use of digital trade documents in the country and align Morocco's legislation with the recent United Nations Commission for International Trade Law (UNCITRAL) Model Law on Electronic Transferable Records. Successful reform of commercial law requires close consultation and engagement with relevant private- and public-sector stakeholders. The EBRD has helped the Ministry bring together key stakeholders at an early stage to engage with the reform, guided by the International Chamber of Commerce of Morocco. The UNCITRAL Secretariat and the EBRD's Trade Facilitation Programme (TFP) have provided relevant technical expertise on legal and trade finance matters.



THE IMPORTANCE OF DIGITAL TRADE

Morocco is one of the world's largest exporters of mixed mineral or chemical fertilisers and a significant exporter of cars, insulated wire, non-knit women's suits and tomatoes. As an economy, Morocco is also a large importer of goods, including refined petroleum, cars, motor-vehicle parts and accessories, petroleum gas and coal briquettes.¹ The EBRD project on digital trade in Morocco aims to make export and import transactions easier to perform and finance by furthering the digitalisation of trade documents and processes. This is expected to reduce the inefficiencies and costs related to paper-based trade and, ultimately, contribute to the development of a more environmentally sustainable trade ecosystem. The project also seeks to maintain Morocco's alignment with its key trading partners (see Figure 2). Spain and France are among the country's most important partners for both exports and imports. Last year

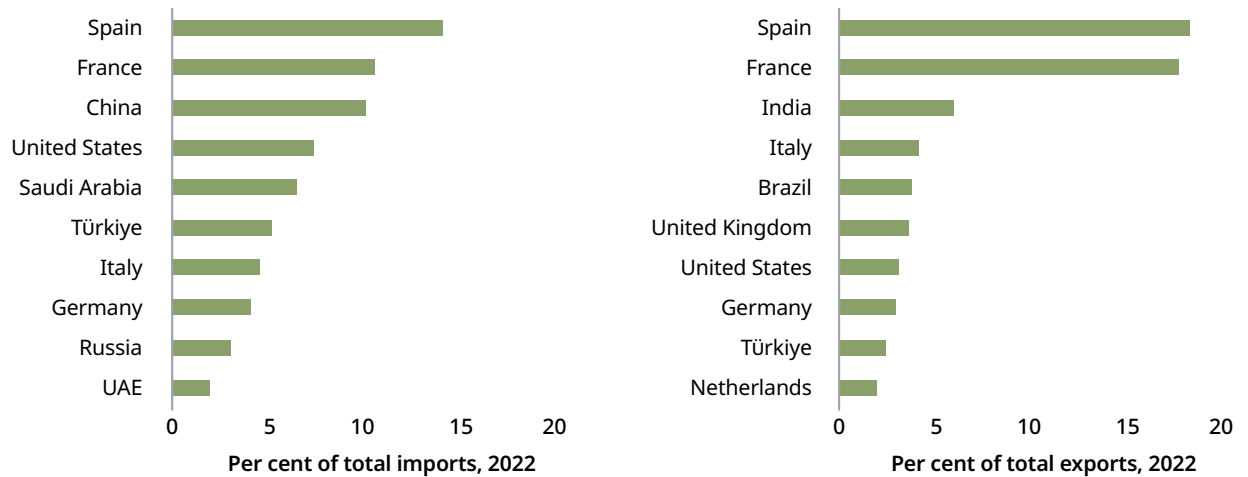
According to the Asian Development Bank, the global trade finance gap stood at **US\$ 2.5 trillion** in 2022, up from **US\$ 1.7 trillion** in 2020

¹ In 2023 Morocco's top export destinations were Spain (US\$ 9.8 billion), France (US\$ 8.23 billion), Germany (US\$ 2.89 billion), the United Kingdom (US\$ 2.49 billion) and Italy (US\$ 2.18 billion). For imports, the main partners were Spain (US\$ 11.7 billion), China (US\$ 7.71 billion), France (US\$ 7.32 billion), the United States of America (US\$ 6.12 billion) and Türkiye (US\$ 3.6 billion). See <https://oec.world/en/profile/country/mar> (last accessed 27 May 2025).

² Changes to legislation were introduced through Law No. 2024-537 of 13 June 2024, an omnibus legislative act aimed at increasing business financing and the attractiveness of France as a financial centre.

France adopted the UNCITRAL Model Law on Electronic Transferable Records (MLETR), which gives legal effect to certain types of digital trade document known as transferable documents (see Box 1).² Spain and other countries in Europe are expected to follow suit.

Digitalisation of trade and trade finance is important for all businesses – especially small and medium-sized enterprises (SMEs), which often struggle with limited access to financial

Figure 2. Morocco's trading partners

Source: UN Comtrade and EBRD calculations.

products and cashflow. Recently, the Asian Development Bank reported that unmet demand for international finance for trade – known as the “global trade finance gap” – had risen from US\$ 1.7 trillion in 2020 to US\$ 2.5 trillion in 2022.³

Transferable documents are critical for the transport of goods and trade finance, but historically they have needed to be in paper form in most jurisdictions, owing to the possessory and enforceable rights they confer on the holder. The EBRD's digital trade project addresses the recognition of digital transferable documents in Morocco's legal system and paves the way for their future use in the trade ecosystem.

“Transferable documents give their holder the right to demand fulfilment of an obligation – for example, an obligation to pay or to receive goods.”



Box 1. Transferable documents underpin trade

Transferable documents are commonly used in international trade to facilitate the movement of funds, goods or financing. They include financial instruments (such as bills of exchange and promissory notes), as well as transport documents (such as bills of lading) that support the delivery of goods.

Transferable documents give their holder the right to demand fulfilment of an obligation – for example, an obligation to pay or to receive goods – as specified in the relevant document. A defining characteristic is their ease of transfer to third parties through possession. As a result, the laws of most countries have historically only recognised these documents in paper form.

³ See Asian Development Bank (2023).



Box 2. The importance of trade for Morocco

Alexa Tiemann, the EBRD's Regional Policy Lead for the Southern and Eastern Mediterranean, comments on the importance of trade for Morocco and the EBRD:

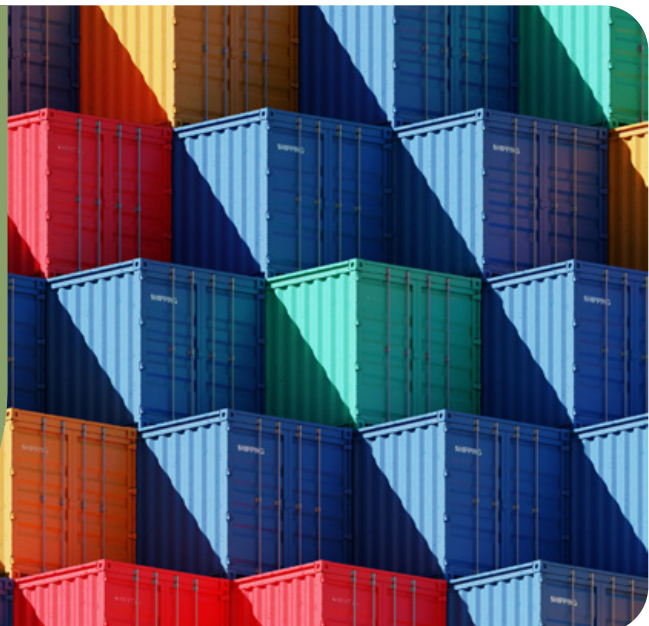
Trade is incredibly important for countries, not only in terms of access to inputs and products not produced domestically but also in terms of exports, which help boost jobs and incomes.

In the last two years Morocco has become the largest automotive exporter to the European Union, with finished vehicle exports rising to more than 500,000 units. Exports make up nearly 80 per cent of domestic production, with cars accounting for nearly 10 per cent of total exports of goods and services. Other important exports include car parts and inputs, as well as chemicals (phosphates) and agricultural products and textiles. In 2023 the total value of exports was more than US\$ 59 billion – up from US\$ 36 billion a decade ago.

This incredible rise in trade has been supported by improved trade infrastructure, as well as better customs and trade procedures. The EBRD is supporting the expansion of physical infrastructure in Morocco – for example, by financing port infrastructure and providing a loan of up to MAD 690 million (equivalent to €65 million) to Marsa Maroc in 2024 to increase port capacity.

However, streamlining, updating and digitalising trade procedures have also been essential. Morocco began moving towards digital customs procedures earlier than many other emerging markets, but the transition has accelerated considerably since 2019. Importantly, transparent flows of data help boost efficiency and mitigate bottlenecks in the clearance process. Around 95 per cent of the country's foreign trade procedures are now paperless; for example, certificates of origin are issued electronically and post-clearance processes have been digitalised. As a result, the average time that goods spend in ports has come down from 13 days in 2014 to less than eight days in 2023 (according to a recent WTO trade facilitation review). This has also improved the country's overall competitiveness and its attractiveness as a place for doing business, as trade facilitation is important for companies.

Cars account
for nearly
10%
of Morocco's total
exports of goods
and services



THE DIGITAL TRADE PROJECT: STRONG FOUNDATIONS

In collaboration with the Ministry of Industry and Trade, the EBRD and its team of national and international advisers are assessing the use of transferable documents in Morocco and identifying the necessary amendments to national legislation to ensure it complies with the MLETR. The project, which is expected to conclude by 2026, is being conducted in partnership with the International Chamber of Commerce of Morocco. Based in Casablanca, ICC Morocco is part of the global ICC network, which has more than 6 million members in more than 100 countries⁴ and is known for its expertise in trade, producing globally recognised rules and guidelines that help businesses import and export goods and access financing.⁵ The UNCITRAL Secretariat is also a project partner, offering substantial knowledge and expertise to the Ministry, ICC Morocco and the EBRD on the scope and application of the Model Law and on e-commerce generally. Within the EBRD, the Legal Transition Programme is working closely with banking colleagues in the TFP, who bring relevant know-how and contacts in trade finance. The TFP is active in Morocco and 19 other economies where the EBRD invests, supporting trade by providing cash facilities and guarantees to partner banks (see Box 4).

Morocco has strong foundations for digital trade. The country has a well-developed trade infrastructure, including a modern electronic platform – PortNet – that acts as a national single window for business-to-business foreign trade. PortNet integrates the information systems of all relevant parties involved in foreign trade at a national and

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regional level, including customs, airport and port authorities, and terminal operators.⁶ This highly advantageous centralised gateway for trade is present in several EBRD economies of operation, including Egypt, Nigeria, Tunisia and Türkiye, and helps support greater digitalisation of trade documents, as well as procedures.

In terms of its legal framework, Morocco is also advanced. Law No. 53-05 on the electronic exchange of legal data, introduced in 2007, establishes a legal framework for electronic signatures, ensuring the security of online transactions. Under certain conditions, electronic documents have the same legal value as paper documents. In addition, Law No. 43-20 on trust services for electronic transactions aims to promote the use of electronic signatures and strengthen the legal security of electronic transactions. It establishes a framework for trust services, cryptographic tools and the operations of service providers. However, neither law recognises transferable documents – such as bills of lading for transport or bills of exchange and promissory notes for trade finance – in electronic form. Amendments to various national laws are therefore necessary to align with the MLETR and ensure the full legal recognition of electronic transferable documents.

⁴ See <https://iccwbo.org/about-icc-2/> (last accessed 27 May 2025).

⁵ These include ICC rules on documentary credits, forfaiting, demand guarantees, bank payment obligations and dispute resolution.

⁶ See <https://ipcsa.international/about/members/members-africa/portnet-morocco/> (last accessed 27 May 2025).



THE MODEL LAW ON ELECTRONIC TRANSFERABLE RECORDS

Adopted on 13 July 2017 during the 50th session of UNCITRAL, the MLETR, which was developed by UNCITRAL Working Group IV on Electronic Commerce, reflects a broad consensus among member states on the importance of recognising electronic transferable documents. Its primary aim is to guarantee that electronic transferable documents receive the same legal recognition as paper documents. This recognition is subject to certain conditions, however, including the application of a reliable (technological) method to establish control over the documents and to preserve their integrity, given their transferability. The Model Law does not specify criteria for determining the reliability of platforms for electronic transferable documents, and there are various ongoing initiatives aimed at assessing this. In 2024 the ICC developed a self-assessment tool allowing banks and trade-finance users to assess the reliability of such platforms and harmonise the market standards for service providers.⁷

The Model Law leaves the harmonisation of substantive law on transferable documents to national legislators. It does, however, support

cross-border recognition of electronic transferable documents and reduces the likelihood of conflicts between national laws, which is important for international trade and commerce. As a model law, the MLETR needs to be adapted by national authorities to fit their legal systems and trade contexts. Nevertheless, it should be adapted as uniformly as possible to ensure harmonisation of legal texts across different countries. In Morocco the formal adoption of the MLETR is expected to have an important signalling effect for local banks and businesses that are waiting for official recognition of electronic transferable instruments before piloting new digital technologies in the area of trade.

For the reform to be effective, its principles should also be incorporated into the various regulations issued by Moroccan public authorities. These include the Moroccan Exchange Control Office, an entity that oversees foreign-exchange operations. Its tasks include verifying the validity of invoices and commercial documents, as well as the proper execution of payments and transfers. Currently, these are all required to be in paper form. Any recognition of electronic documents and digital signatures by the Exchange Control Office and other public authorities will depend on certain authenticity and security standards being met.

⁷ See Atkins (2024).



Box 3. Q&A with Luca Castellani, Legal Officer at the UNCITRAL Secretariat

Luca Castellani specialises in international sales, electronic commerce and paperless trade. He joined the United Nations Office of Legal Affairs in 2001 and then the UNCITRAL Secretariat in 2004, where he has played a significant role in drafting key legal texts, such as the MLETR and the Framework Agreement on Facilitation of Cross-border Paperless Trade in Asia and the Pacific.

The MLETR is helping national authorities create the legal basis for digital trade and strengthen competitiveness in international trade. How is the UNCITRAL Secretariat working with multilateral development banks like the EBRD to achieve impact?

UNCITRAL is the core body in the United Nations system for the harmonisation and modernisation of commercial law. The importance of its work is evident, yet it is supported by just a small secretariat, which provides assistance primarily in relation to legislative activity, such as the drafting of treaties and model laws. Resources for promoting the adoption and use of UNCITRAL texts are severely limited and declining all the time. In this context, it is imperative for UNCITRAL to partner with other institutions on promotional activities. The MLETR has benefited greatly from the support of the private sector in the form of the International Chamber of Commerce. However, effective engagement at the country level has only been possible with the involvement of multilateral development banks.

These do much more than just provide capital to fund law reform projects: they have presence in and experience of the relevant countries, share use cases and provide tools to measure economic impact. The UNCITRAL Secretariat is happy to provide guidance on the enactment of UNCITRAL texts in cooperation with local experts, as it is currently doing with the EBRD in Morocco and Egypt, and with the Asian Development Bank in Georgia. As these projects come to a fruitful conclusion, there may be more opportunities for such joint work.

The MLETR is a cornerstone of digital trade. What, in your view, are the other main building blocks?

The MLETR was originally conceived to close a legal gap that prevented the digitalisation of transferable documents and instruments. This gap had long been a problem, despite repeated efforts – especially in the maritime transport sector – to address it. The Model Law ended up having much more wide-ranging effects, however, as it made it possible to rethink digital trade in a holistic and coherent manner, in line with concepts such as the “data pipeline” and “end-to-end trade digitalisation”. In short, the MLETR triggered the “from documents to data” movement. Today, in addition to its original function, the MLETR is just as important as an enabler of digital trade transformation.

Looking at the digital trade ecosystem, several legal and regulatory elements come to mind, starting with those related to data flows, such as data privacy and data protection law, and those linked to automation and the Internet of Things. A law on trust services that opens the door to cross-border recognition of data-quality assurance stands out as a priority. At the regional level, the EU’s “eIDAS 2.0” (Regulation (EU) 2024/1183 of the European Parliament and of the Council of 11 April 2024 amending Regulation (EU) No 910/2014 as regards establishing the European Digital Identity Framework), which establishes the European Digital Identity Framework and builds on the electronic identification and trust services for electronic transactions established by the original eIDAS Regulation, is a prominent solution. I hope that the UNCITRAL Model Law on the Use and Cross-border Recognition of Identity Management and Trust Services (2022) could play the same role at the global level as the eIDAS Regulation has played in the EU.

Several UNCITRAL member countries – including France, Singapore and the United Kingdom – have recently aligned their legislation with the MLETR. What has been critical to the success of

these reforms, and how can countries like Morocco benefit?

Legislative reform is very important, but not sufficient by itself. The change in business models and the take-up by the private sector have been two key – and closely related – factors in that success. The electronic transferable records management model used before the MLETR relied on service providers using central registries and rulebooks as the sole legal basis. It could be argued, however, that this approach aimed to “lock in” customers and create data silos. The current model foresees service providers offering interoperable solutions and competing for clients in open digital-trade ecosystems – which, in turn, should encourage client buy-in.

I believe that it is important for Morocco to look at these developments and adopt a law that is as technology-neutral, supportive of interoperability and competition-friendly as possible. The same goes for France, with regard to the secondary legislation about to be adopted there. Indeed, Morocco may find inspiration in that piece of legislation, given the common elements in commercial-law tradition between it and France, the countries’ similar laws on identity management and trust services, and the importance of doing business with the European Union for the Moroccan economy.

What comes next (after the MLETR)?

The MLETR has become the legal blueprint for UNCITRAL and other legislative projects on transferable documents and instruments. Its provisions have been transposed into the UNCITRAL/UNIDROIT Model Law on Warehouse Receipts and the forthcoming convention on negotiable cargo documents. Uniformity across laws and electronic documents is important, as it promotes legal predictability. Moreover, it allows the same technical standards to be used for the assessment of reliability and other purposes, which supports private-sector participation and the scaling-up of initiatives.

So, after the MLETR there may be more of the same – not necessarily called the MLETR but always true to the MLETR’s core provisions and accompanying implementation tools.

CONVENING PUBLIC AND PRIVATE STAKEHOLDERS

The active involvement of both private- and public-sector stakeholders is critical for the success of any reform. The Moroccan digital trade project poses challenges due to the extensive and diverse range of stakeholders that may be impacted by the reform.

International trade is a complex activity involving exporters, importers, transporters, freight forwarders, banks, insurers, customs authorities, quality-control organisations and digital platforms (such as the Moroccan single window PortNet). Each of these stakeholders plays a specific role in the trade cycle, from the production and transport of goods to their distribution in international markets. The first project deliverable has therefore been the preparation of a stakeholder map for the Moroccan Ministry of Industry and Trade to identify the principal counterparts for discussions and outreach, and their relative importance for the reform. Mapping stakeholders in the public sector was easier than in the private sector because of the central role of the Ministry of Industry and Trade, which is responsible for the coordination of all matters related to trade with relevant public authorities. These include the Ministry of the Economy and Finance, the Ministry of Justice, the Administration of National Defence, and the Ministry of Transport and Logistics. In the private sector, coordination is less centralised and stakeholders are more diverse, including as they do numerous confederations, associations and chambers of commerce representing various segments of the economy. These private-sector stakeholders have all been invited by the EBRD and the Ministry of Industry and Trade to take part in an online survey on the proposed reform and the relevance of transferable documents for domestic and cross-border trade involving Morocco.



A further challenge is effective communication with both groups of stakeholders. The alignment of Morocco's laws with the MLETR raises many technical, legal and commercial issues. In February 2025 the Ministry of Industry and Trade hosted a public workshop in Rabat to help familiarise the main public authorities with the scope of the reform. The workshop was opened by the secretary of state responsible for international trade and the head of the EBRD's Resident Office in Morocco. It presented details of the reform project and invited speakers from the Moroccan public sector to discuss the benefits of MLETR alignment. It also showcased recent experience of legislating on digital trade in France and the United Kingdom, with input from the Moroccan legal counsel to the project. Another public-sector event took place in the first week of July 2025, communicating the results of the stakeholder survey and looking at questions surrounding a reliable method of controlling electronic transferable documents and identifying appropriate technical solutions. This event was part of a "digital trade week",

during which the EBRD's Trade Facilitation Programme teamed up with ICC Morocco to deliver a series of talks and presentations on digital trade to EBRD partner banks.

Perhaps the greatest challenge of the project, however, is what comes after the legal reform. It is essential that market participants – banks, businesses, and transport and logistics companies – start using new technologies and products once legislation permits their use for transferable documents.

“ In today's dynamic global trade landscape, digitalisation is a critical enabler of efficiency, security and inclusivity. ”



Box 4. Driving digital transformation in trade finance: the role of the EBRD's TFP and Innovation Lab

Shona Tatchell, Director of the Trade Facilitation Programme, looks at how digitalisation is shaping the TFP's agenda and the support it provides to partner banks:

In today's dynamic global trade landscape, digitalisation is a critical enabler of efficiency, security and inclusivity. The EBRD's Trade Facilitation Programme recognises that embracing digital trade processes is more than just a technological upgrade – it is a strategic imperative for fostering economic growth, financial inclusion and sustainable development across the Bank's regions of operation.

The TFP has long supported international trade by offering guarantees and financing to bridge gaps between exporters and importers. However, traditional trade finance remains heavily paper-based, leading to inefficiencies, delays and increased risk. Digitalisation offers a transformative solution by streamlining documentation, accelerating transaction processing and enhancing transparency. This is particularly beneficial for SMEs, which often face bureaucratic hurdles in accessing trade finance.

To address these challenges and support its partner banks (PBs) the TFP is launching the **TFP Innovation Lab** – a digital training and advisory platform designed to catalyse the digital transformation of trade finance operations. The Lab aims to reduce transaction costs, enhance sustainability, and build a more resilient and transparent trading environment. It will serve as a central hub for knowledge sharing, experimentation and implementation of digital solutions.

The Innovation Lab is structured around three core components:

1. **The Information Hub:** This platform will provide PBs with access to up-to-date digital trends, case studies and best practices from global banks and fintechs. It will feature educational webinars and resources on emerging technologies, such as blockchain,

artificial intelligence and electronic trade documentation. This hub will offer thought-leadership articles and white papers that highlight the case for implementing the MLETR and other fundamental legislation that helps realise the opportunities that digitalising trade creates. The hub aims to bridge the knowledge gap and equip PBs with the insight needed to evaluate and adopt digital tools.

2. **The Online Advisory Hub:** Through this portal, registered PBs can seek tailored advice from consultants on digital strategies, technologies and process improvements. The advisory services will be agile and responsive, helping PBs navigate the complexities of digital transformation. Insight from these consultations will be anonymised and shared, to benefit the broader PB community.
3. **The Transaction Facilitation Hub:** This component focuses on the practical implementation of digital solutions. It will support PBs in developing business cases, engaging with technology providers and executing digital trade finance transactions. The goal is to demonstrate real-world applications and benefits of digitalisation, setting benchmarks for future initiatives.

Despite the clear benefits, many PBs in EBRD countries of operation face significant barriers to digital adoption, including limited expertise, underdeveloped IT infrastructure and high implementation costs. The Innovation Lab directly addresses these challenges by offering a collaborative, low-risk environment for learning and experimentation.

Ultimately, the TFP's digitalisation efforts, anchored by the Innovation Lab, aim to foster a more inclusive, efficient and sustainable trade finance ecosystem. By equipping PBs with the tools and knowledge to embrace digital trade, the EBRD is reinforcing its role as a leader in innovative and sustainable finance, ensuring that its partner economies are not left behind in the global shift towards digital trade.

CONCLUSION

In an EBRD survey in 2024 looking at the market for digital trade in Türkiye, 83 per cent of banks said that legislation was a barrier to trade digitalisation. A significant majority (87 per cent) considered that a change in the country's legislation to align it with the MLETR would accelerate the adoption of trade digitalisation. It will be interesting to compare the survey results for Morocco with those from Türkiye when the former are available. Discussions between stakeholders and the project team to date suggest that legal reform is a critical step in the development of digital trade. It is not, however, the final step. For there to be real change – especially in cross-border transactions – private-sector players need to embrace the reform by testing and trialling new technologies. This requires changing the way business has historically been done with respect to transferable documents and considering new ways in which transferable documents can be used in the future.

By reducing administrative costs and streamlining trade processes, the reform of Morocco's laws is expected to boost the country's economy and enhance the competitiveness of Moroccan businesses in the global market. Analysis by the project team suggests that SMEs in particular stand to gain significantly from reduced barriers to international trade and better access to trade finance.

The next steps in the EBRD's project with the Ministry of Industry and Trade will involve finalising the legal framework for digital trade in Morocco and conducting further stakeholder consultations. It is expected that Morocco – like its close trading partner France – may seek to develop implementing regulations on the use of reliable methods to establish control over transferable documents and preserve their integrity.



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