جهة طنجة - تطوان - الحسيمة
RÉGION TANGER-TÉTOUAN-AL HOCEIMA

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JTEKT — JAPANESE AUTOMOTIVE MANUFACTURER

Takeover by DUBAG: a transformation signal for the regional automotive ecosystem

STRATEGIC SIGNAL

The divestment by the Japanese group JTEKT of seven international automotive subsidiaries, including its Tangier plant, to a company controlled by the German fund DUBAG is part of a broader restructuring of its European automotive activities aimed at restoring their profitability and reorganizing its industrial portfolio. This operation takes place within a context of profound transformation of the global automotive industry, marked notably by the acceleration of vehicle electrification, the evolution of value chains, and growing competitiveness imperatives. Although no reduction in activity or workforce has been announced at this stage, this development constitutes a vigilance signal regarding the future trajectory of the site and, more broadly, raises the question of the exposure of certain regional automotive ecosystem actors to structural changes in the sector.

HIGHLIGHTS

A significant industrial asset within the regional automotive ecosystem : Located in Tanger Automotive City, the plant represents **an investment of 220 million dirhams**, has an **annual production capacity of approximately 230,000 electric power** steering systems, and generated more than **4.18 billion dirhams in cumulative revenue** over the past three fiscal years.

Acquisition of the site by an investor specialized in industrial asset transformation: DUBAG is a German **private equity** investor specializing in the acquisition and transformation of companies in special situations, with a team claiming experience in more than **80 completed transactions.**

No operational or social impact announced at this stage: Published information reports no site closure, reduction in activity, or restructuring plan. The Tangier site remains integrated within the industrial perimeter taken over by the new shareholder.

A divestment driven by the difficulties of JTEKT's European operations : The transaction covers seven international subsidiaries, including the Tangier site, and is part of the broader divestment of the group's loss-making European activities, rather than an operation specifically focused on Morocco.

STRATEGIC READING : POSSIBLE IMPACTS

A) An operation revealing the transformations of the global automotive industry : JTEKT's divestment of its European automotive activities illustrates the adjustments being made by certain international groups in response to automotive industry transformations, particularly the acceleration of vehicle electrification, the evolution of value chains, and growing competitiveness requirements.

B) A site trajectory now dependent on the new shareholder's strategic direction : The change of ownership opens a new phase in the evolution of the Tangier site. Future decisions regarding investment and development will be decisive for its industrial positioning. However, DUBAG's specialization in the takeover and transformation of companies in special situations may constitute a favorable lever for the recovery and relaunch of the acquired activities. Subject to the role granted to the Tangier site within the new group's strategy, this expertise could support the sustainability of activity and employment, the acceleration of modernization investments, and the strengthening of the site's industrial and technological capabilities.

C) A vigilance and anticipation challenge for the regional automotive ecosystem: The region hosts nearly 120 automotive operators within the Tanger Med ecosystem. This operation underscores the need to identify which segments of the regional automotive ecosystem are most exposed to sector transformations. While activities related to electrical systems and automotive electronics appear better positioned to face market changes, certain traditional activities could be more significantly affected by sector restructuring. It thus highlights the importance of supporting the industrial adaptation of regional actors.

STRATEGIC READING : POINTS OF VIGILANCE

- **Vigilance over the new shareholder's strategic direction :** DUBAG's intentions regarding the development of the site, future investments, the industrial positioning of the plant, and its integration into the future industrial entity resulting from the transaction remain to be clarified. The risk associated with a takeover by a fund not specialized in the automotive sector will also need particular attention. Announcements related to investments, the evolution of the client portfolio, or modernization projects will constitute key indicators to monitor.
- **Vigilance over the evolution of activity and employment at the site:** No operational or social impact has been announced at this stage. However, changes in headcount, production volumes, industrial investments, and site activity will need to be monitored regularly in order to identify any potential shifts in trajectory.
- **Vigilance over the regional automotive ecosystem's exposure to sector transformations :** Beyond the JTEKT case, this operation calls for attention to the adaptive capacity of regional automotive ecosystem players in the face of technological developments and restructurings observed at the international level. Identifying potentially similar situations among other suppliers will constitute an important anticipation challenge for the region.

STRATEGIC RECOMMENDATIONS

This alert highlights an operation that goes beyond the sole framework of the JTEKT Tangier site and is part of the structural transformations affecting the global automotive industry. Beyond the uncertainties related to the new shareholder's orientations, it raises broader challenges for the regional automotive ecosystem in terms of industrial attractiveness, anticipation of restructurings, and adaptation to sector developments. In this context, several actions may be considered to strengthen the capacity of the Tanger-Tétouan-Al Hoceïma region to anticipate risks and seize the opportunities associated with these transformations.

1. **Strengthen monitoring of strategic automotive suppliers in the region:** The Regional Council, in coordination with CRI TTA and industrial zone managers, could implement targeted monitoring of the main automotive suppliers established in the region in order to identify early signals of restructuring, disengagement, or strategic reorientation, through regular tracking of headcounts, investments, production capacities, and restructuring announcements..
2. **Engage in close dialogue with DUBAG and the relevant stakeholders to secure the site's territorial anchoring :** CRI TTA, in liaison with Tanger Med Zones and the competent authorities, could initiate exchanges with the new shareholder in order to monitor the site's development prospects, identify its potential needs, and highlight the region's competitive strengths in future investment and industrial development decisions.
3. **Consolidate the regional positioning on high value-added automotive segments :** The region could strengthen its efforts to attract investment in activities related to new automotive technologies, embedded electronics, intelligent systems, and high value-added components, in order to reinforce the resilience of the regional automotive ecosystem in the face of sector transformations.

SOURCES :

Barlamane, Japanese automotive manufacturer JTEKT transfers its Tangier plant, which achieved more than 4.18 billion dirhams in cumulative revenue over three years, as part of the divestment of seven international subsidiaries.
Larelève, Automotive industry in Morocco: APG will launch its first plant outside China at Tanger Tech before end of 2026.
Tanger Med, Automotive: presentation of the automotive ecosystem of the Tanger Med industrial platform.
DUBAG Group, Institutional website of the investment fund specialized in the acquisition and development of companies in special situations.
Ministry of Industry and Commerce, JTEKT inaugurates its new plant on the Tanger Med industrial platform.