

Mauritius

A Thriving Economic Powerhouse

A light gray world map is centered on the Indian Ocean. A red circle highlights the island of Mauritius in the southern Indian Ocean. A dashed red line connects this circle to a larger, detailed map of Mauritius on the right side of the page. The detailed map shows the island's regions: Rivière du Rempart, Rivière Noire, Plaines Wilhems, Grand Port, Savanne, Moka, Flacq, and Rivière du Rempart. A red dot on the detailed map marks the location of Port Louis. To the left of the main map, there are two small circles, one dark blue and one gold. A large dark red circle on the left contains the word 'Mauritius' in white.

Mauritius

Your Strategic Partner in the Indian Ocean

www.edbmauritus.org



Mauritius: Salient Facts



Capital
Port Louis



Official Language
English



Bilateral Agreements
52 DTAAAs | 44 IPPAs



Currency
Mauritian Rupee (MUR),
Current indicative exchange
rate: 1 USD = MUR 42
(approx)



Population
1.3 Million



Business Climate
1st in Africa



Time Zone
GMT +4



Surface area
2040 km²



**Exclusive Economic
Zone**
2.3M km²

A Competitive & Attractive Jurisdiction in Africa





GDP per capita
USD 10,230
(World Bank, 2020)



Annual GDP
growth rate
+5.5% (est. 2021)

Composition of GDP (2020)



Manufacturing
12.1%



Construction and
Real Estate
11.7%



Logistics
5.6%



Financial Services
13%



ICT
7.0%



A photograph of two men in business attire. The man on the left is wearing glasses and a dark suit with a striped tie. The man on the right is wearing a dark suit jacket over a light-colored shirt. They are both looking intently at a smartphone held by the man on the right. The background is a bright, out-of-focus office setting. The image is overlaid with a dark teal triangle on the left and a dark grey horizontal bar across the middle.

Bolstering Investment

& Trade Promotion



Agriculture has been the bedrock of the Mauritius economy for decades. Starting from a monocrop sector, it is now fully diversified with over 711 tariff lines being produced locally and exported. While the industrial base of Mauritius has been considerably widened, the agricultural and agro-processing sector remains a vital pillar of the economy as sugar cane fields continue to dominate the landscape of the island. Keeping pace with the industrial development of the country, this sector has undergone substantial modernisation, transformation, and diversification. For instance, the sugar industry has graduated into the cane industry with production of refined and special sugars, alcohol and rum, while high value-added horticulture, fruits and vegetables and a multitude of processed foods are now produced locally. The sector has been servicing the needs of the population for years, but self-sufficiency nowadays stands at 23%. In its endeavour to reduce dependency on food imports, increase revenues and export earnings, government is actively encouraging agricultural and agro-industrial development with the introduction of measures which encourage import substitution, food processing, shelter farming, as well as production of higher end products such as nutraceuticals.

Agro-Industry

Diversification and Food Security through Sustainable Agro-Industry

GDP Contribution: 3.3 % (2020) | Total Export: MUR 9.3 billion (2020) | Employment: 41,000 (2020)

Investment Opportunities

■ Technology-based farming

To contribute towards food security and to further increase yield and productivity, the Government has embarked on a technology-based agriculture strategy. Technology-based farming for crop production englobes techniques such as hydroponics, aquaponics and vertical farming.

■ Bio-Farming

The increasing concern of consumers on the negative impacts of agro chemicals on their health has led to a sharp increase in demand for fruits and vegetables produced through sustainable means. Government is encouraging production of Bio products and is facilitating investment in this field.

■ Food processing

With the rising growth in the global food industry, several opportunities exist in the food processing sector. The transformation of agricultural produce and of livestock into value-added products for domestic, touristic and regional markets can be considered by entrepreneurs.

■ Shelter Farming

The Government has introduced the scheme of setting up 100 shelter farming to increase agricultural production thereby reducing dependency on imports.

■ Nutraceutical: The Future of Intelligent Food

To encourage the development of new growth poles, Government has initiated the development of a nutraceutical framework to give impetus to the nutraceutical sector which is emerging as a key industry in the world. Therefore, to establish the right ecosystem for the transformation of crops with high nutraceutical potential into value-added products, Government has introduced new measures. Hence, foreign companies investing in the nutraceutical sector will be granted an 8-years tax holiday.

Film & Creative Industries

Bringing Art & Creativity to Business

Endowed with beautiful scenery, a peaceful location, historical sites coupled with the introduction of the Film Rebate Scheme, Mauritius attracts a large number of operators in the global creative media and film production arena.

A competitive cash rebate of a maximum of 40% on Qualifying Production Expenditure (QPE) incurred in Mauritius makes the country as one of the most attractive shooting locations. The Economic Development Board is entrusted to facilitate film production under the Film Rebate Scheme.

Mauritius has one of the most competitive tax rate of 15% in the world and has negotiated Double Taxation Agreement treaties with more than 40 countries in the world for the benefit of foreign film producers.

From 2013 to mid-2021, a total number of 124 film projects have completed production under the Film Rebate Scheme and generated a total spending of MUR 4.3 Billion in Mauritius.

Investment Opportunities

- Film Productions
- Film studios and production houses
- Digital Animation and Visual Effects (VFX) studios
- Film equipment rental companies
- Post-production facilities
- Visual effects laboratories
- 3D animation platforms
- Creative process outsourcing





Education

Mauritius: A Centre of Excellence for Education

In line with Government's vision to develop a knowledge-based and innovation-driven economy, Mauritius is positioning itself as the leading education hub for the region providing high quality education and training. The knowledge sector will play a catalyst role in broadening the Mauritian economy, by providing necessary support to the existing and upcoming sectors. Mauritius is today a significant provider of quality education and is progressively building its reputation as an education hub with the participation of an increasing number of local and international students. Since 2007, the number of international students has gradually increased from 528 to 3,300 in December 2020, from 70 different countries, mainly India, Nigeria, South Africa, Madagascar, France, Uganda, Zimbabwe, Kenya and Tanzania. Students are mainly enrolled in management, information technology, computer sciences, law, hospitality management and medical programs. The sector contributes 5.5 % of GDP and employs 27,241 people. There are also 10 publicly-funded tertiary educational institutions and 44 private tertiary educational institutions.

Investment Opportunities

- World-class pre-primary, primary and secondary schools
- Pre-vocational and vocational schools
- Specialised institutions/university campuses offering courses in fields such as maritime industry, renewable energy, ocean economy, fintech, biotechnology, creative arts and life sciences
- Innovation and research centres
- Research-focused universities
- Polytechnic Institutes

Quick Facts

- GDP contribution: 5.5% (2020)
- Gross Tertiary Enrolment Ratio: 48.9% (2019)
- Total employment: 27,241 (2020)
- Pre-primary schools: 833
- Primary schools: 319
- Secondary schools: 179
- Training institutions: 464
- Publicly-funded tertiary educational institutions: 10
- Private tertiary educational institutions: 44



Financial Services

A Sophisticated International Financial Centre of Substance

The financial services sector has sustained a growth rate exceeding 5% until the year 2020, and currently contributes to 13% of the Mauritian economy. Building on its strong financial services sector, and its role for cross-border investments in emerging economies, Mauritius has forged a strong reputation as an International Financial Centre (IFC). The Government's vision is to further consolidate the position of Mauritius as an IFC of choice for Africa and Asia. In line with this vision, the EDB is mandated to further develop and promote Mauritius as an attractive IFC of substance and sound repute.

As an internationally recognised jurisdiction of repute, the Mauritius IFC is home to a number of international banks, legal firms, corporate services, investment funds and private equity funds. Leveraging on its state-of-the-art infrastructure, modern and innovative legal framework and ease of doing business regime, the Mauritius IFC offers a panoply of competitive financial products and services, including private banking, global business, insurance and reinsurance, limited companies, protected cell companies, trust and foundation, investment banking, global headquarter administration, amongst others.

Mauritius also possesses a conducive ecosystem through its strategic geographical location, innovative business environment, pool of bilingual highly qualified professionals, modern banking and technological infrastructure, legal and accounting institutions, and innovative listing and capital raising platform for Africa-focused investments.

Mauritius is also well poised to be the ideal risk-mitigating platform that would provide the security and peace of mind to investors, with 23 Investment Promotion and Protection Agreements (IPPAs) signed with African states, which include protection against expropriation, compensation for losses and free repatriation of capital profits.

Healthcare

A High-Tech Medical Hub

The Mauritius Healthcare Sector has transformed into an integrated model underpinned by modern medical facilities and high-value activities such as hi-tech medicine, medical tourism, medical education and wellness. The sector is now shifting gears towards the export of its services and is positioning itself as a medical tourism platform for Africa.

With state-of-the-art medical facilities and a highly qualified personnel, Mauritius is positioning itself to cater for the growing needs of both domestic and international patients.

The presence of global healthcare players is increasingly consolidating the position of Mauritius as a competitive high tech medical hub.

Investment Opportunities

- Specialized centers of excellence focusing on metabolic diseases, oncology, geriatrics and psychiatry
- Medical Laboratories and high-tech diagnosis centers
- Plastic, reconstructive and cosmetic surgery clinics
- Sports rehabilitation centers
- Residential/Nursing care homes
- Wellness and Health Resorts

Quick Facts

- GDP contribution: 5.4% (2020)
- No. of players: 40 (public & private hospitals and clinics)
- Total employment: approx. 8500 (doctors, dentists, pharmacists, qualified nurses and midwives)
- Foreign Patients: more than 12,000





Mauritius provides unique advantages as an off shoring destination for both ICT and BPO activities. Numerous multinationals offering BPO voice and non-voice activities are already well-established in the country. The move is to extend this capability towards more high value-added processes and position the island as a niche destination. The pervasiveness of technologies across various industries coupled with the adoption of new innovative platforms, and the rise of start-ups and incubators further strengthen the position of the ICT-BPO industry as buoyant sector. Besides a vibrant multinational presence in Mauritius there is an emerging indigenous technology sector which focusses on the local market niches, providing support to foreign companies. Opportunities now exist for greater collaboration between the burgeoning indigenous technology sector and the multinational companies thus allowing the country to become a truly global technology hub.

The sector which contributed to 7% to GDP in 2020 comprises of more than 800 companies and employing over 27,000 people. In view of the rapid pace of development of the ICT/BPO sector, the METISS, a new generation of optical cable connecting Mauritius, Reunion island, Madagascar and South Africa has been launched in March 2021. The MARS cable(Mauritius- Rodrigues Sub-Marine Cable) connects Rodrigues to the rest of the world. A fourth optical cable namely the T3, connecting Mauritius to South Africa with an offshore connection to Reunion island and Madagascar, will be implemented by 2022/2023.

ICT/BPO Industry

Transitioning Towards a Digital Industry

Investment Opportunities

- **BPO VOICE**
Inbound & Outbound Calls | Helpdesk & Technical Support | Advisory
- **ITO**
Software Development | Mobile Applications Development | Web Design & Development | Infrastructure management, application, maintenance
- **IT SERVICES**
Data Centres/Disaster Recovery Cloud Services | Consultancy | Training, cybersecurity
- **BPO NON VOICE**
Knowledge Process Outsourcing | Shared Services/ Creative Process Outsourcing (Animation, Engineering and Design Process and Gaming development, graphic design, photo editing and creation of videos),
- **DIGITAL CONTENT**
E-Commerce / E-Payment, Digital Content Production, E-Learning & Online Training System, Animation, Mobile Games among others
- **EMERGING OPPORTUNITIES**
Fintech/ Cloud computing/ Big data analytics/ Blockchain/ Artificial Intelligence/ Augmented and Virtual reality

Fintech

Unleashing the potential of Mauritius as a Fintech Hub

The depth and maturity of the Mauritian financial services sector, coupled with its unique expertise stand the Mauritius IFC in good stead, as the key enabler to spearhead the convergence between technology and financial services. Cognizance of the burgeoning FinTech space, the Government of Mauritius, over the past couple of years, has been pioneering the development of the right engines to drive the country's digital transformation, and has paved the way for the introduction of FinTech activities in Mauritius. In addition to the strong government support, the FinTech industry is supported by the Mauritius Africa FinTech Hub, and the main objective of the association is to act as a think-tank and to advise on necessary regulatory and business climate amendments.

As an innovative IFC, Mauritius has become the beacon of growth for FinTech preneurs. In line with its strategy of enhancing the FinTech ecosystem, Mauritius introduced a guidance note on Securities Token Offerings (STOs), the "Custodian Services (Digital Asset) Licence", the Financial Services (Peer to Peer Lending Rules 2020) and a regulatory framework on crowdfunding. The jurisdiction has licensed a diverse portfolio of FinTech projects, including Initial Coins Offerings (ICOs), cryptocurrencies exchange platforms, digital wallets, crowdfunding platforms and blockchain enabled alternative securities platforms, blockchain based KYC systems and robo-advisory wealth management platforms.



Lifescience

An Emerging Research Centre

In line with Government's vision to broaden the economic space, the Economic Development Board has identified medical (red) biotechnology as a sector of immense potential with high value-added activities.

Mauritius has a nascent clinical research industry which presents enormous potential for expansion. The introduction of the Clinical Trials Act in 2011, has led to significant emphasis on clinical research. The medical biotechnology sector accounts for a turnover in excess of MUR 2.3 billion and there are currently 5 Contract Research Organizations operating on the Island and carrying out trials on various pathologies such as hepatitis, diabetes, HIV etc.

Mauritius represents a multi-ethnic, drug naive population. With infectious and lifestyle diseases like diabetes, cardiovascular diseases, cancer, hypertension prevailing in the countries of the region, there is great opportunity for running clinical trials.

Investment Opportunities

Setting up of a Clinical Research Organization (CRO) /Clinical Research

There is a rising incidence of cancer, cardiovascular diseases, diabetes and hypertension amongst others in Mauritius. In this regard, the country provides an ideal platform for clinical research.

Clinical trials (Phase I– Phase IV) are performed in partnership with specialists in the field (gynecologists, diabetologists, cardiologists, dermatologists, etc). As at date, more than 30 clinical trials have been run on the island.

Pre-clinical Research

Proclamation of the Animal Welfare (Experiment on Animals) Act 2017 has opened up the full chain of pharmaceutical research and will enable companies involved in breeding to expand into pre-clinical research in collaboration with biotech companies. In vitro pre-clinical testing is also being carried out by research laboratories.

Research Laboratories & Nutraceuticals

Mauritius has a rich and diverse flora, with more than 670 species of flowering plants of which 315 are endemic. Furthermore, the East African region is already considered as a biodiversity hotspot. This represents a tremendous opportunity for the development of a nutraceutical industry. Pharmaceutical industry per se has failed to grow substantially due to massive R&D investment and non-competitiveness for generic medicine. Nutraceuticals which is basically food additive and wellbeing materials (moringa, Betel, Rodrigues lemon leaves, etc.) can open new avenues of research and product development.

Quick Facts

- More than 1000 trials carried out on cosmetic and pharmaceutical products
- No. of players: 25
- Total employment: 1,275

Logistics

Your preferred regional partner for logistics and value-addition

Investment Opportunities

- Warehousing and storage
- Breaking bulk, sorting, grading, cleaning and mixing
- Labelling, packing, re- packing and repackaging
- Minor processing and light assembly
- Ship building, repairs and maintenance of ships and aircrafts
- Storage, maintenance and repairs of empty containers
- Export-oriented seaport and airport-based activities
- Quality control and inspection services
- Vault for keeping of gold, silver, platinum, precious and semi -precious stones, precious metals, pearls, works of art and collectors' pieces and antiques
- Security, courier, assaying or exhibition centre, used wholly and exclusively for Vault

Freeport Incentives

- Duty-Free and VAT free for goods and equipment imported into Freeport zones
- 3% tax on export of goods
- Preferential market access
- 100% foreign ownership
- Free repatriation of profits
- No foreign exchange control
- Reduced port handling charges



In Africa

"fDi's Global Free Zones of the Year 2021 Awards - Mauritius ranks as Global Runner-up and No 1 in Africa"



Since the inception in 1992, the Mauritius Freeport is the ideal competitive regional logistics and value-addition platform for your distribution to the region. Today, the Mauritius Freeport contributes to about 0.6% to our GDP. The built-up space in terms of cold and dry warehouses, processing units, open air storage facilities and offices have also increased from 5,000m² in 1993 to 400,000m² in 2019. With the continued development of the Freeport sector, the trade performance has increased in terms of value and volume from MUR 23 billion and 347,000 tons in 2013 to MUR 29 billion and 517,000 tons in 2019.

The prestigious 2021 Awards (Global Runner-up and No. 1 in Africa) confirms the momentum of the Mauritius Freeport sector.

The high-quality service offerings provided by the freeport stakeholders, after nearly 30 years' of existence, have contributed considerably towards shaping the ideal logistics and value addition platform between Africa, Europe and Asia.

Manufacturing

With more than 50 years of industrialisation, the manufacturing industry remains an engine of growth with a GDP contribution of 12.1% (2020). This industry has played an instrumental role in the economic diversification and transformation of Mauritius from a monocrop to a broad-based and forward-looking economy. Today, Mauritius has consolidated its reputation as a high quality and reliable supplier through a successful combination of trade, investment, and industrialization strategies.

By virtue of our preferential market access (COMESA, SADC, IOC, EPA, AGOA, AfCFTA) to Europe, the USA and Africa, Mauritius exports 1,500 product lines to over 100 countries. Our country has developed a competitive edge in textile and apparel, seafood processing, sugar and agro-processing and has harnessed new segments such as medical devices, pharmaceutical products, high-end jewellery, Original Equipment Manufacturing (OEM), precision engineering, metal fabrication products and optical products.

Despite a lack of natural resources, Mauritius has over the years focused on the production of high value-added products for niche markets. The success of our manufacturing industry lies in its capacity to innovate and adapt to the changing needs of customers in a short lead time. With the advent of COVID-19 and its impact on global economy, Mauritius is gradually re-positioning itself as a Strategic Hub in the Region by promoting sustainability and digital technology. As per the last Productive Capacities Index (PCI) launched by UNCTAD, Mauritius is currently ranked as Number 1st in Africa.





Sectoral Opportunities

- Textile & Apparel
- Food and Beverages
- Seafood Processing
- Printing & Packaging
- Electronics & Automotive
- Jewellery
- Medical Devices & Pharmaceuticals
- Green Technologies
- Leather & Accessorize

Investment & Trade Opportunities

Textile & Apparel

- Investment in high-end spinning and weaving
- Production of sustainable apparel
- Development of home & technical textiles
- Productivity improvement AI and Robotic

Seafood Processing

- Processing plant
- Cold storage facilities
- Processing of fish wastes/feed

Agro-Processing

- Vanilla
- Coffee
- Tea
- Cereales (Casava)
- Essential Oils

Sugar

- Raw and white sugar
- Special Sugar
- Packing of special sugars, rough cut sugar cubes
- Sugar Syrup
- Cane juice



Investment & Trade Opportunities

Rum & Spirits

- Investing in Distillers for Alcoholic & non-Alcoholic Spirits
- Investing in the manufacture of Alcoholic & Non-alcoholic Bitters, Syrups etc
- Investing in Ready-to-Drink (RTD) cocktails distillers

Jewellery

- Vaulting
- Diamond refining

Pharmaceuticals and Medical devices

- Drugs and formulations
- Dental implants and prostheses
- Optical goods

OEMs and Automotive Components

- Tooling equipment
- Automotive filters
- Machine parts

Technical Textiles

- Garments and non-garments (Medtech, Geotech etc.)

Metal Fabrication

- Steel bars
- Die casts

Printing and Packaging

- Paper products
- Flexible packaging
- Carton boxes

Plastic products

Paints and Chemicals

Recycling



Poised as one of the future drivers of economic growth, projects in the Ocean Economy have ramped up for the past few years. Seafood exports have increased with a new focus on high value fisheries and added value transformation. Likewise, bunker sales at Port-Louis have almost doubled in the past five years. International leaders in the bunker sector have established in Port-Louis supporting forecasts for an accrued exponential growth in the short and medium term. Mauritius also leveraged on its core attributes to kickstart ship management services with two international players established since 2017. Ship management delivery centres service both international shipping lines and the specialized global petroleum industry. The upcoming enactment of the offshore petroleum bill will unleash new opportunities in oil and gas exploration and exploitation in the Exclusive Economic Zone of Mauritius. Furthermore, the cruise terminal is set to be operational in 2022 together with availability of serviced land in the Port area opening up for new opportunities in the sector. Consequently, GDP contribution for the sector is expected to reach 15%, from a current 10.3%, in the foreseeable future.

Ocean Economy

An ocean of opportunities

Investment Opportunities

- Fishing, Aquaculture & Seafood
- Marine Biotech & Marine Services
- Seaport Related Activities
- Hydrocarbon & Seabed Mineral Exploration & Exploitation
- Oil and Gas Support Sector

Key Facts

- GDP Contribution: 10.3% (Inclusive of Coastal Tourism)
- Exports and Re-exports USD 710 Million
- Employment: 20,000



Renewable Energy

Towards a Greener Future

Mauritius welcomes all types of renewable energies. In its quest to respect its COP engagement towards a low carbon economy, Government has set a target for 60% of green energy in the mix by 2030. To this end, Government has implemented a series of schemes and incentives to encourage generation of renewable energies for different users. In line with global best practices, electricity generation from renewable energies for direct sales to the national grid is tender based.

Government issues regular tender notice for facility scale renewable energy projects while pilot renewable energy projects are considered under the National Scheme for Energy/Innovative Renewable Energy Technologies of the Mauritius Renewable Energy Agency. A biomass framework has been set up to accommodate for firm generation of electricity and public sector investments increased substantially for the past few years to modernize the grid as well as cater for additional intermittent power generation. Furthermore, new avenues are being explored to replace coal-based generation set to phase out by 2030.

The introduction of the metro in Mauritius has been a catalyst for a shift towards electric mobility and greening up the transportation sector in the country. The recent national budgets has provided a series of incentives encouraging electrification of the national vehicle fleet.

Investment Opportunities

- Energy efficiency projects targeting large energy consumers
- Energy Audit, Management and Advisory Services
- R&D in renewable energy which makes the best of the micro climate and collaboration opportunities with existing institutions
- Development of marine renewable energies in the waters of Mauritius
- Assembly of independent power generation units
- Charging facilities for Electric Vehicles



Real Estate & Hospitality

The paradise opens to the world

With the overarching idea to ignite growth across all economic sectors, the country has opened up acquisition of freehold property to foreigners. The zeal for innovation and foresight has urged Mauritius to take an integrated approach to urban planning, while developing the island into a thriving business center.

The real estate sector is particularly attractive due to the absence of any capital gains tax, estate or inheritance tax. With a surprising combination of fiscal and non-fiscal incentives, a hybrid legal machine with sound political stability, state-of-the-art infrastructure and a giant multilingual pool of professionals, Mauritius has enticed people from different corners of the world.

The Smart City Scheme is an ambitious economic development programme aimed at consolidating the Mauritian International Business and Financial Hub by creating ideal conditions for working, living and spurring investment through the development of smart cities across the island. These smart cities will leverage the latest advances in urban planning and digitalised technologies.

Investment Opportunities

- Smart City Scheme
- Luxurious residential properties under the Property Development Scheme
- Business Parks/Commercial Parks and Industrial Parks
- Retirement Villages
- Hotel Development
- High-class business hotels
- Amusement and theme parks
- Marina
- Eco tourism
- Medical tourism
- Heritage and cultural tourism
- Gaming resorts

Quick Facts

- GVA contribution (Real Estate)* - 6.4%
- GVA growth (Real Estate)* - 1.5%
- GVA contribution (Construction)* - 5.3%
- GVA growth (Construction)* - +25.2%
- Tourism Contribution** : + 7.5%

* Estimates (2021)

** Average last 10 years

Africa Strategy

A trusted partnership with Africa

Africa is where China was 30 years ago and India 20 years ago. The continent is home to some 1.4 billion people counting over 600 million young citizens under the age of 20. It has the fastest growing population and is forecasted to reach 2.5 billion by 2050. Africa currently represents around 17% of the world's population and it has the fastest rate of urbanization in the world, with more than 40% of its population living in urban areas.

Africa is full of promise and untapped riches from oil and minerals to a vast amount of arable land. The continent is home to an abundance of natural resources that include diamonds, gold, oil, natural gas, uranium, platinum, copper, cobalt, iron, bauxite, silver, and more; it has approximately 30 percent of the earth's remaining mineral resources. With Africa boasting nearly 60% (over 200 million hectares) of the world available arable land, the continent will be called to play a fundamental role in the food industry.

Nevertheless, Africa's contribution to global trade is less than 3% and attracts merely 3% of the total FDI flow. Furthermore, the International Monetary Fund (IMF) estimates the annual funding gap for infrastructural needs across Africa at around USD 150-180 Bn. In addition, the Food and Agriculture Organization (FAO) estimates that world food production will increase by a further 50% over the next 30 years.



The Mauritius-Africa Strategy

To attract foreign direct investment and to have a bigger share of global trade, Africa urgently needs to engage in reforms that will promote good governance and increase investor confidence. To that end, often, African leaders along with their Government representatives come to Mauritius to learn about policies that underpin the Mauritian success, study our regulatory framework and business environment, seek advisory services from our leading agencies, towards achieving good governance, improve ease of doing business ranking and economic diversification. It is thus important for Mauritius to position itself in fostering south-south cooperation to help drive African countries towards prosperity.

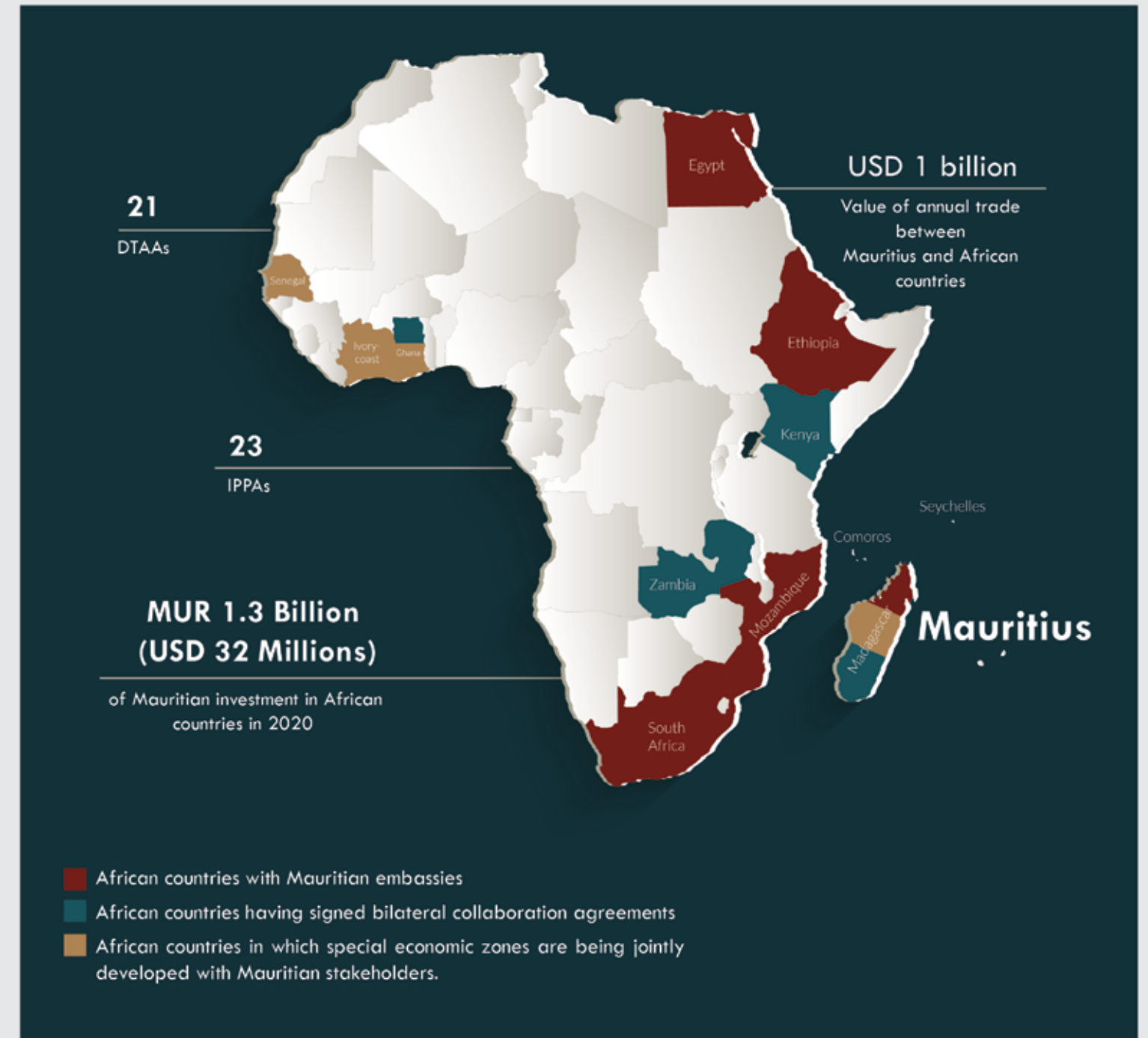
To fully implement the Mauritius-Africa Strategy, the Government's Vision and Mission are as follows:

Vision

To become the ideal and undisputable platform for doing business across Africa, supporting reforms, and trade and investment across the region.

Mission

- To build Mauritius as a vibrant, efficient and secure International Financial Centre (IFC) needed to support the projected growth in intra-Africa trade and cross-border investments.
- To establish Mauritius as a learning hub through the promotion of peer learning and capacity building to develop and monitor implementable reforms across the continent.
- To sustain and promote exports of locally manufactured goods throughout Africa.
- To accentuate our Economic Diplomacy with a view to better implement and promote our regional initiatives such as the establishment of Special Economic Zones (SEZs).



Mauritius offers a quality lifestyle which combines comfort with luxury, modernity with cultural traditions, work with leisure. A wide range of modern facilities and amenities are available at reasonable costs, comprising quality accommodation, educational facilities, healthcare and medical facilities, shopping center, recreational and sporting facilities.

Foreign nationals wishing to work, live or retire in Mauritius may explore various avenues either through the Occupation Permit, the Residence Permit or the Permanent Residence Permit.

The occupation permit and the residence permit are granted for a maximum period of 10 years, renewable thereafter subject to established criteria. The occupation permit is a combined work and residence permit which allows foreign nationals to work and reside in Mauritius.

A non-citizen can apply for an Occupation Permit/Residence Permit in any of the following four categories:

■ **Investor:**

Option 1: An initial investment of USD 50,000 in a business activity.

The business activity should generate an annual gross income of MUR 4 million as from third of registration.

Option 2: Net Asset Value of USD 50,000 for existing business

The existing business should have a net asset value of at least USD 50,000 and the cumulative turnover of at least 12 million rupees during the 3 years preceding the application for occupation permit.

Option 3: Investment in High Tech Machines and Equipment

Minimum investment of USD 25,000 with the remaining value in terms of high technology machines and equipment aggregating to a minimum of USD 50,000. Annual gross income of MUR 4 million as from 3rd year of registration.

Investment in high-tech machinery and equipment must be in a qualifying activity including but not limited to agro-Industry, aquaculture, healthcare, ICT-BPO, fin-tech, life sciences, biotechnology, manufacturing, ocean economy and renewable energy.

Option 4: Innovative start-up

The innovator's permit provides for investors wishing to invest in innovative projects with at least a 20% Research & Development component. No capital outlay requirement for start-ups mentored. Registration with an incubator.



Professional

Monthly basic salary of MUR 60,000

Monthly basic salary of at least MUR 30,000 in Information and Communication Technologies (ICT), Business Process Outsourcing (BPO), Pharmaceutical Manufacturing and Food Processing.

In Fund Accounting and Compliance Services sector, a monthly basic salary of at least MUR 30,000 plus applicant should have at least 3 years relevant work experience and the employer should hold a license from the Financial Services Commission.

May apply for a short-term Occupation Permit for a maximum of 9 months.

A professional may invest in any business provided that he/she is not employed and does not derive any salary or employment benefits from the business. However, may hold minority shares in a business where he/she is employed.

Young Professional Occupation Permit

Open to foreign students who have completed at least an undergraduate degree in specific fields in a tertiary education institution in Mauritius. Validity - Maximum 3 years. After the 3 years, the employer may apply for an Occupation Permit as Professional on behalf of the employee.

Self-employed

Minimum investment of USD 35,000 in a professional activity in the services sector only and the business activity should generate an annual business income of MUR 800,000 as from third year of registration. The self-employed can employ local administrative staff.

Retired Non-Citizen

An initial transfer of at least USD 1,500 to a local bank account in Mauritius. A transfer of at least USD 18,000 annually during the 10 years' validity of the residence permit. May invest in any business provided that he/she is not employed and does not derive any salary or employment benefits from the business.



Permanent Residence Permit

As a holder of an Occupation or Residence Permit, a foreign national is eligible to apply for a 20-year Residence Permit.

- **Investor:** An annual gross income of at least MUR 15 million for 3 consecutive years preceding the application for the Permanent Residence Permit application.

OR

- An aggregate turnover of MUR 45 million for any consecutive period of 3 years preceding the Permanent Residence Permit application.

- **Professional:** Receive a monthly basic salary of at least MUR 150,000 for 3 consecutive years preceding the Permanent Residence Permit application.

- **Self-Employed:** Achieve an annual business income of at least MUR 3 million for 3 consecutive years, immediately preceding the Permanent Residence Permit application.

- **Retired Non-Citizen:** Transfer of at least USD 54,000 or its equivalent in freely convertible foreign currency during the 3 years preceding the Permanent Residence Permit application.

- **Investor - USD 375,000 Scheme**

An investor who invests at least USD 375,000 in a qualifying business activity is also eligible to apply for the 20-year residence permit.

Qualifying activities are Agro-based industry, Audio-visual, Cinema and Communication, Banking, Construction, Education, Environment-friendly and green energy products, Financial Services, Fisheries and Marine Resources, Freeport, Information Technology, Infrastructure, Insurance, Leisure, Manufacturing, Marina development, Tourism and Warehousing, Initial Public Offerings.



Upscale Luxury Residential Properties

Non-citizens and expatriates are eligible to acquire a residential property under approved schemes managed by the Economic Development Board of Mauritius or ground+2 condominiums. These residential properties include luxury condominiums, villas and apartments.

The acquisition of a residential property in the schemes or ground+2 condominiums entitles buyers and their dependents to a residence permit, provided that the property is acquired for a price exceeding USD 375,000. The owners also have the option to rent the property or to elect for tax residence in Mauritius.



Schemes

Smart City Scheme

The Government of Mauritius has set up the 'Smart City Scheme', providing a clearly defined enabling framework and an attractive package of fiscal and non-fiscal incentives to investors. This paves the way for tremendous investment opportunities in a wide array of components in the pioneering urban development.

Property Development Scheme

The Property Development Scheme (PDS), which has replaced the IRS and RES, allows the development of a mix of residences for sale to non-citizens, citizens and members of the Mauritian Diaspora

Projects related to Senior Living can also be develop under the PDS which allows for retired non-citizens to invest in residential properties

SME Refund Scheme

The Participation in International Fairs SME Refund Scheme has been set up by the Government to finance the participation of Small and Medium Enterprises (SMEs) in international fairs. The objective of the scheme is to assist SMEs to expand their businesses through their participation in export promotion activities.

Film Rebate Scheme

In its endeavor to develop new sectors of activity within the creative arts industry, the Government of Mauritius, through the Economic Development Board has introduced the Film Rebate Scheme.

The scheme allows up to 40 per cent refund on all the Qualifying Production Expenditures (QPE) incurred by a film producer in respect of his/her project in Mauritius.

Mauritian Diaspora Scheme

The Mauritian Diaspora Scheme has been set up with a view to attract members of the Mauritian Diaspora back to Mauritius to participate in the economic development of the country.

Any member of the Mauritian Diaspora who, before 24 March 2015, has been living and working outside Mauritius and has the necessary skills, talent and experience and who is willing to return and serve Mauritius is eligible to apply for registration under the Scheme.

Regulatory Sandbox License

The Regulatory Sandbox License (RSL) offers the possibility for an investor to conduct a business activity for which there exists no legal framework, or adequate provisions under existing legislation in Mauritius. The RSL will be issued by the Economic Development Board to eligible companies willing to invest in innovative projects according to an agreed set of terms and conditions for a defined period.

Trade Promotion & Marketing Scheme

As per Budgetary Measures 2017/18 the Speed to Market Scheme (STMS) for the Textile and Apparel exports on the European markets has been extended to Jewellery, Medical Devices, Fruits, Flowers, Vegetables, Chilled Fish, Articles of Leather, Footwear, Watches, and Fabric Plush Toys to further address the threats from Brexit. The Scheme will entail a 40% rebate on Air Freight cost (All-in-prices) to Europe.

Freight Rebate Scheme

Exporters are informed that, as announced in Budget 2014, they may apply for a refund of 25% of the Basic Freight Cost to the maximum of USD 300 per 20-foot container and USD 600 per 40-foot container exported to eligible Ports in Africa, Madagascar and Reunion Island

Export Credit Guarantee Scheme

The Trade & Export Office of the Economic Development Board-Mauritius, the implementing agency of the Export Credit Insurance Scheme for Africa, has signed Memorandum of Understandings (MoUs) with eligible credit insurance providers.

Food Processing Scheme

The Registration Certificate (Food Processing) has been introduced to promote global value chain through the cultivation and importation of agricultural products to be used as raw materials for processing into intermediate and finished products and to encourage re-export activities.

Mauritius

A Thriving Economic Powerhouse