



Mauritius

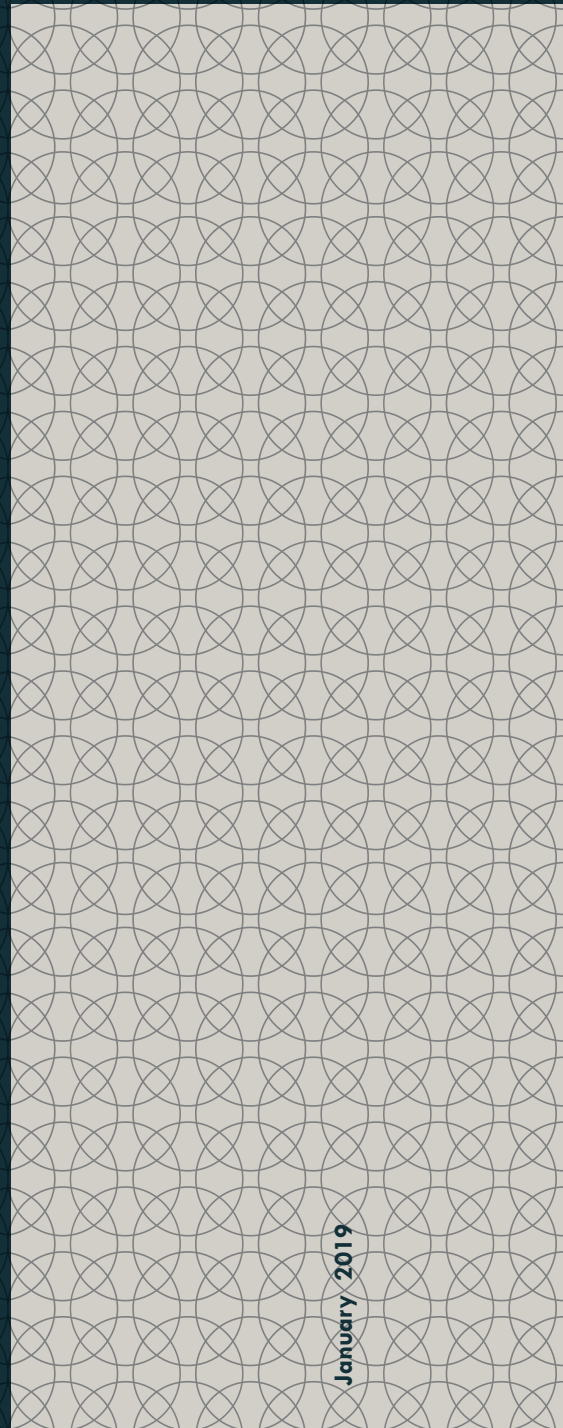
A Thriving Economic Powerhouse



**ECONOMIC
DEVELOPMENT
BOARD** MAURITIUS

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Mauritius

A Thriving Economic Powerhouse

A light gray world map serves as the background. A large, dark red circle is positioned over the Indian Ocean, containing the word "Mauritius" in white. To the left of this circle are two small dots, one dark blue and one gold. To the right is a large red circle containing a detailed map of Mauritius. A dashed red line connects a small icon of Mauritius on the world map to the larger red circle. The map of Mauritius is divided into regions with labels: Rivière du Rempart, Pamplemousses, Port-Louis, Flacq, Moka, Plaines Wilhems, Rivière Noire, Grand Port, and Savanne. The word "Mauritius" is written in a bold, white, sans-serif font.

Mauritius

Your Strategic Partner in the Indian Ocean

www.edbmauritius.org



Mauritius: Salient Facts



Capital
Port Louis



Official Language
English



Bilateral Agreements
50 DTAA's | 45 IPPAs



Currency
Mauritian Rupee (MUR),
Current indicative exchange
rate: 1 USD = MUR 34.28



Population
1.3 Million



**World Bank
Doing Business 2019**
1st in Africa



Time Zone
GMT +4



Surface area
2040 km²



**Exclusive Economic
Zone**
2.3m km²

A Competitive & Attractive Jurisdiction in Africa



World Bank Doing Business 2019
20th globally, 1st in Africa

Global Competitiveness
Index 2018 | 2019
49th globally, 1st in Africa

Mo Ibrahim Index of African
Governance 2018
1st in Africa

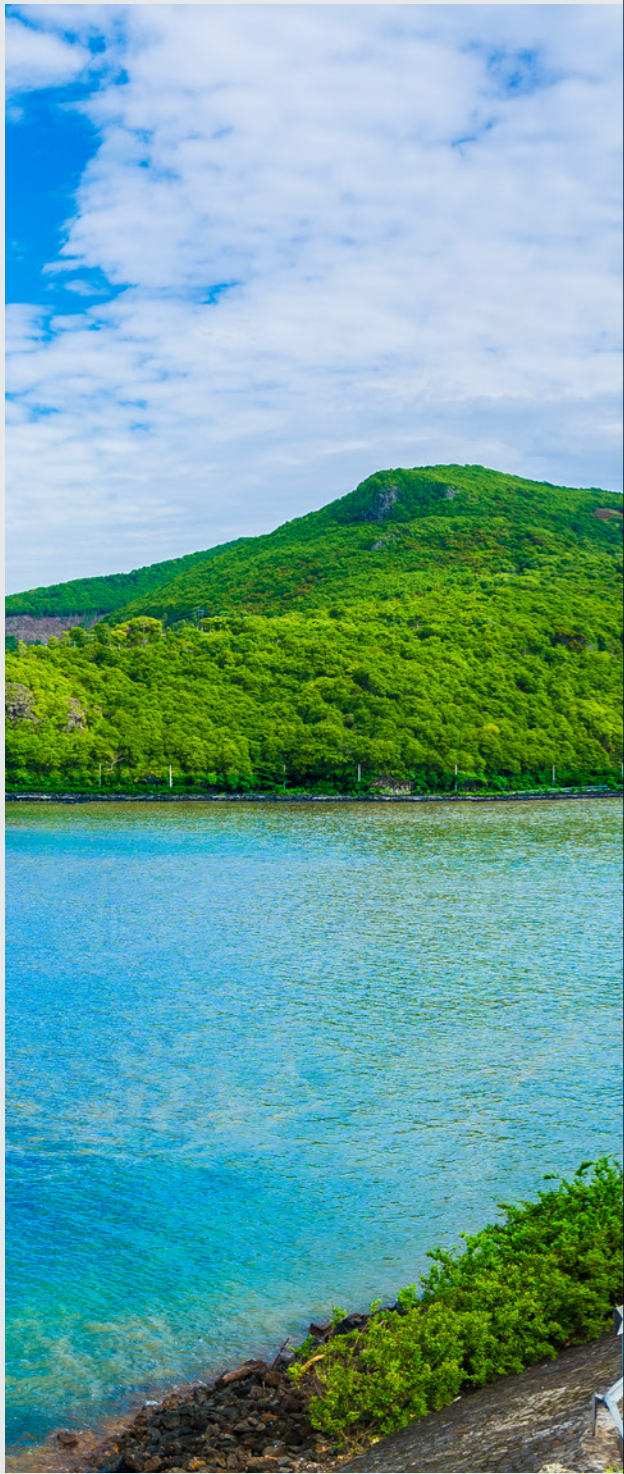
2018 Index of Economic Freedom
(Heritage Foundation)
21st globally, 1st in Africa

Economic Freedom of the World
2018 - (Fraser Institute)
8th globally, 1st in Africa

Democracy Index 2017
The Economist Intelligence Unit
Full Democracy
16th globally, 1st in Africa

Global Cyber Security Index
6th Globally, 1st in Africa

Forbes Survey of Best Countries
for Business 2019
39th globally, 1st in Africa



GDP per capita
USD 10,500



Annual GDP
growth rate
~3.8% (2018)



Manufacturing
13.1%



Construction and
Real Estate
10.5%



Logistics
6.4%



Financial Services
11.7%



ICT
5.7%



Tourism
8.6%

Composition of GDP



A photograph of two men in business suits. The man in the foreground is looking down at a smartphone he is holding. The man behind him is also looking at the phone. The image is split diagonally by a white line. The top-left portion is a solid teal color, and the bottom-right portion is a solid light gray color. The text is overlaid on these two sections.

Bolstering Investment

& Trade Promotion



The agro-industrial landscape of Mauritius has evolved from sugar cane cultivation to a more diversified array of activities. New measures encouraging bio-agriculture, sheltered farming incentives, coupled with inducements towards the creation of new high-end agricultural activities are set to provide for new growth impetus and product diversification. Moreover, the grafting of nutraceuticals on the agricultural sector will result in moving up the product value chain, increase revenues and export earnings. The main segments of activities comprise the sugar sector and non-sugar sector namely production of crops, food processing, tea production, livestock production and processing.



Agro-Industry

Diversification and Food Security through Sustainable Agro-Industry

GDP Contribution: 3.5 % (2017) | Domestic Export: MUR 22 billion | Employment: 41,200 (2017)

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.

Creative | Film Industry

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 2018, 86 film projects have completed production in Mauritius under the FRS and has generated MUR 3 Billion of spending 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 3,267 in November 2018, coming from 80 different countries, mainly India, Nigeria, South Africa, Madagascar, Nepal and France. Students are mainly enrolled in management, information technology, computer sciences, law, hospitality management and medical programs. The sector contributes 4.8 % of GDP and employs 26,680 people. There are also 10 publicly-funded tertiary educational institutions and 41 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, biotechnology, biopharming and life sciences
- Innovation and research centres
- Executive education
- Sports academy
- Research-focused universities

Quick Facts

- GDP contribution: 4.8% (2017)
- Gross Tertiary Enrolment Ratio: 46.6% (2016)
- Total employment: 26,680 (2017)
- Pre-primary schools: 883
- Primary schools: 318
- Secondary schools: 176
- Training institutions: 507
- Publicly-funded tertiary educational institutions: 10
- Private tertiary educational institutions: 41



Financial Services

A Sophisticated International Financial Centre of Substance

With a robust financial services sector, Mauritius has forged a strong reputation as a premier International Financial Centre (IFC). The financial services sector has a growth rate exceeding 5% over the last four years, and currently contributes to 11.9% of the Mauritian economy. The contribution of the sector is expected to reach 12.4% for the year ending 2019. The Government's vision is to further consolidate the position of Mauritius as an IFC of choice for Africa and other emerging markets. In line with this vision, EDB is mandated to further develop and promote Mauritius as an attractive IFC of substance and sound repute.

EDB is positioning the Mauritius IFC as a catalyst to quality and sustainable investments on the African continent. The official figures reaffirm the position of Mauritius as a hub for Africa-bound investments. Mauritius features among the top sources of investment in Africa for the year 2016, with total inbound investments in Africa to the tune of USD 59 billion with 50% of investment administered through Mauritius. In terms of private equity, our jurisdiction is trusted by leading and impactful private Africa-focused funds. Overall, there are more than 450 private equity funds that have domiciled in the Mauritius IFC and investing in the African continent. Our value as an IFC for Africa is enormous and we are already gearing up efforts to put Africa on track to fulfill its economic potential.

Mauritius possesses a conducive ecosystem through its strategic geographical location, an innovative business environment, a pool of bilingual highly qualified professionals, modern banking and technological infrastructure, legal and accounting institutions, and an innovative listing and capital raising platform for Africa-focused investments. The Mauritius IFC also offers the breadth and depth of structuring investments into regional headquarters and holding companies, and is complemented by offerings such as treasury management centres, global funds, protected cell companies, captives, family offices and trusts. Mauritius is also well poised to be the 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: 4.4% (est. 2017)
- No. of players: 29 (public & private hospitals and clinics)
- Total employment: approx. 8500 (doctors, dentists, pharmacists, qualified nurses and midwives)
- Foreign Patients: more than 18,000 in 2016





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 5.6 % to GDP in 2017 currently comprises 800 companies and employs around 24,000 people. Internet penetration rose to 98.7 %, while mobile penetration increased to 145%. In view of reinforcing connectivity and significantly enhancing the development of the country's broadband infrastructure, the first phase of the IOX Submarine Cable (Indian Ocean Exchange) project, will be completed by 2019. In addition, the agreement for the construction and launching of METISS submarine cable was also signed with the objective of meeting the need for connectivity in the Indian ocean region as well as enhance the route diversity.

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

Mauritius is keen to leverage on new technologies, and, in this context, the Government is committed to positioning Mauritius as a Fintech Hub for Africa with the setting-up of a 'Fintech and Innovation-driven Financial Services Regulatory Committee'.

The grant of a sandbox license to SALT Technology Ltd, the first blockchain project in Mauritius and a Peer to Peer Lending License to Fundkiss Technologies Ltd, reaffirms the willingness of the country to position itself as a fintech hub. The Government of Mauritius has already embarked on an ambitious FinTech development path. In 2016, the Government created a regulatory sandbox scheme to look at innovative projects for Mauritius at the level of the EDB.



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% corporate tax
- Preferential market access
- 100% foreign ownership
- Free repatriation of profits
- No foreign exchange control
- Reduced port handling charges



In Africa

“The Freeport of Mauritius has been crowned Africa’s Winner by the FDI Magazine, for the “Global Free Zones of the year 2018” published in October 2018 and is ranked 8th Globally”



In 2017, the Mauritius logistics sector contributed 6.4% to GDP. Moreover, the Mauritian Freeport Sector has developed at a sustained pace over the years, contributing to about 0.6% to GDP and employing over 3,500 persons, whilst the built-up Freeport zone has increased from 5,000m² in 1993 to 49.63 Ha in 2018.

The freeport regime is contributing to better position Mauritius as the regional logistics platform and provides an enabling business environment, focus on hassle free procedures as well as documentation to further boost exports and enable value added activities to be conducted.

To transform the Freeport into an internationally trusted platform, the Freeport regime has been aligned with the OECD, EU and WTO requirements.

Manufacturing

After a humble beginning in the textiles segment, Mauritius has, over the years, strengthened and diversified its manufacturing base. The Manufacturing landscape constitutes an integral part of the Mauritian economy and remains a priority sector for the Government in its vision of transforming Mauritius into a high-income economy. The manufacturing industry is the backbone of the economy accounting for 13.1% of GDP and currently employing 97,600 workers which represent around 20% of the total workforce. The main segments contributing to this industry are food processing (including seafood) (35.5%), textile and apparel (28.7%), sugar processing (1.1%) and others (34.7%). The manufacturing sector has shown resilience despite fierce competition from low cost emerging countries, technological advancement and globalization. The challenge today is to further diversify into niche activities such as Medical Devices and Pharmaceuticals, Technical textiles, High-End Jewellery, Precision engineering, Food processing amongst others.





New Industries

Harnessing Technology & Innovation to move towards Smart Manufacturing



The manufacturing sector has greatly diversified since the early 1970s and now regroups some renowned companies covering a wide range of activities such as textile, food industry, high-end jewellery and medical devices. In fact, over the years the manufacturing sector has experienced a shift from traditional manufacturing to high value-added manufacturing, through the adoption of technology and automated processes. Subsequently, the development of new targeted industries will be based primarily on increased competitiveness for manufacturers, export of high value-added products, adoption of best manufacturing practices and contemplating smart manufacturing for future industries.

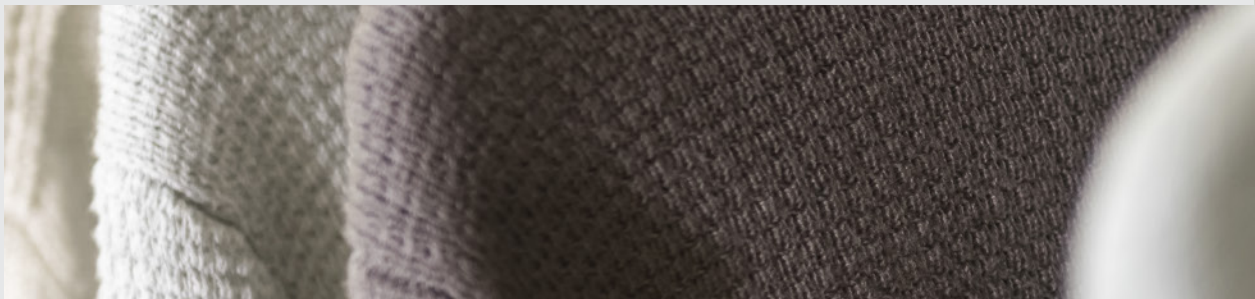
Investment Opportunities

- Medical Devices and Pharmaceuticals
- High End Jewellery and Diamond processing
- Precision engineering and Watchmaking
- Light Engineering & Metal Fabrication
- Food processing
- Printing & Packaging
- Chemicals & Adhesives



Traditional Manufacturing

An established tradition of quality with unparalleled market access



The Traditional Manufacturing Sector comprises several segments namely Textile & Apparel, Seafood, Agro-Processing, Specialty Sugar and Rhum & Spirits. Over the years, Mauritius has carved its reputation as a reliable sourcing destination. The liberal economy coupled with a well-developed legal system, state-of-the-art infrastructure, a talented workforce are the key attributes which have consolidated the position of Mauritius as an attractive investment and trade destination of Sub-Saharan Africa. Today, investors can tap into the opportunities of the Mauritian platform to reach out to 54 countries of Africa, thus targeting a population of nearly one billion people.

The industrialization of Mauritius started with sugar factories established throughout the island and later diversified with the first Textile & Apparel industries, in early 70's, with the creation of the Export Processing Zone. The apparel industry gained momentum over the next decades and earned a solid reputation as a quality supplier of medium to high end apparel products to leading clients in Europe, USA and later South Africa. The manufacturing industry further diversified into seafood and other agro-processing products like rum & spirits. Mauritius also took full advantage of its commitment to international norms, short lead time and favorable export regimes with EU, USA and SADC & COMESA trade blocks to develop niche markets. For a wide range of products the latest incentives introduced by the Government such as Speed-to-Market-Scheme to EU and the Freight Rebate Scheme for exports to qualified ports in Africa also substantially contributed to improve competitiveness of products “Made with Care” from Mauritius.

Investment & Trade Opportunities

Textile & Apparel

- Partnership with local Textile & Apparel Manufacturing Companies
- Setting up of new Spinning Mills
- Setting up of new fabric Mills
- Setting up of Technical Textile Fabric Mills

Seafood Processing

- Value Added Processing for fish, such as sorting, grading, cleaning, filleting, loining— fresh and frozen
- Setting of fish cannery for tuna

Agro-Processing

- Production of Pulp Juice
- Jam making
- Honey
- Dried fruits
- Preserve fruits and vegetables
- Speciality foods & Spices
- Convenience foods
- Herbal Teas
- Confectionary, bakery and snacks

Sugar

- Packing of special sugars
- Rough Cut Sugar Cubes
- Sugar Syrup Production
- Sugar wax making for cosmetic

Rum & Spirits

- Setting of Rhum Distilleries for industrial rum, agricultural rum.
- Setting of exotic fruits wine making



Poised as one of the future driver of economic growth, projects in the Ocean Economy sector have ramped up during the past two years. Seafood exports have increased by some 30% and the Mauritius fishing fleet is expected to reach 50 industrial and semi industrial vessels by 2025. Moreover, bunker sales at Port-Louis have increased by 39% during the year 2017. Bunkering projects with a total investment to the tune of MUR 700 million have reached financial closure and will kickstart this year. Exploration contract for the Joint Management Area between Mauritius and the Seychelles has been awarded and activities are expected to kick off in the foreseeable future. Fully leveraging on the accrued potential of servicing the upcoming regional oil and gas industry, Mauritius welcomed a leading player oil and gas support service sector in 2017. With these developments, it is expected that the GDP contribution of this sector will substantially increase from its current 10.5% to reach 15% in the medium term.

Ocean Economy

An ocean of opportunities

Investment Opportunities

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

Key Facts

- GDP Contribution: 4 % (exclusive of coastal tourism)
- Investment: MUR 2000 Million (FDI)
- Domestic Export: MUR 15 billion
- Employment: 20,000



Renewable Energy

Towards a Greener Future

Mauritius welcomes all types of renewable energy projects. However, in line with international best practices in the sector, renewable energy projects requiring direct sales to the grid are subject to an official bidding process.

Accordingly, the Central Electricity Board, which is the national organization responsible for generation and distribution of electricity, regularly issues expression of interest (EOI) for renewable energy projects. In addition, private sector initiatives which do not require Government involvement can be immediately considered through the Third-Party Providers Protocol which covers the generation of electricity from renewable energy sources by private promoters for direct sales to third parties and other tenants.

Investment Opportunities

- Energy Efficiency Projects targeting Large Energy Consumers
- Energy Audit, Management and Advisory Services
- Deep Ocean Water Applications (DOWA) that exploit deep sea water currents for cooling purposes and other uses
- 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

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) - 5.9%
- GVA contribution (Construction) - 4.3%
- GVA contribution (Tourism) - 7.1%
- Gross earnings from tourism - MUR 60.3 Bn
- Tourist arrivals - 1,341, 860

Africa Strategy

A trusted partnership with Africa

Africa will be the main contributor to the world's economic growth in the medium to long-term. The continent boasts 13% of the world population, with over 50% under the age of 20. It has over 30% of the world minerals reserves and around 60% of world's arable land, and its population is expected to double by 2050 to reach nearly 2 billion. As Mauritius is strategically located at the crossroads of Asia and Africa, the country is positioning itself as the bridge to Africa.

With a wide network of bilateral agreements, comprising 22 Double Taxation Avoidance Treaties (DTAs) and 23 Investment Promotion and Protection Agreements (IPPAs) already signed with African states, Mauritius offers a trusted and well-regulated platform for doing business.

Building on several decades of expertise in cross-border finance, Mauritius is home to a vibrant and sophisticated international financial center (IFC). The IFC is a tested and proven jurisdiction for investments in emerging markets. Furthermore, the Government has embarked on an ambitious program of setting up special economic zones in Selected Key African countries, including Senegal, Ghana, Côte d'Ivoire, Madagascar and soon to be Kenya. In addition, the setting up of Permanent Joint Commissions across Africa (Ghana, Kenya, Zambia, Comoros & Seychelles) to complement its membership to existing trading blocs such as SADC, COMESA and the Tripartite Agreement with EAC along with the CFTA to further spur cross-border investments.



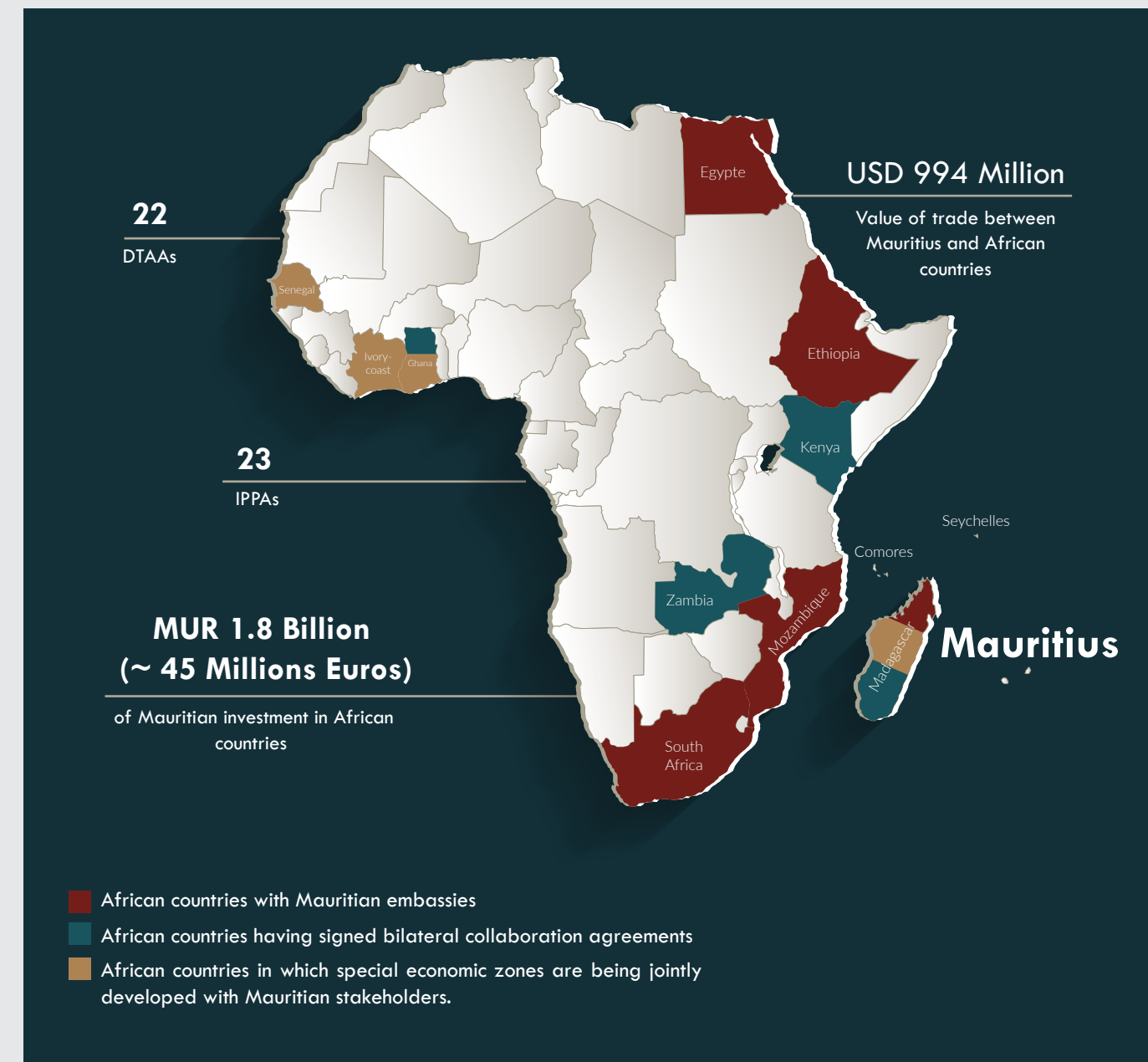
The Mauritius-Africa Strategy

The Mauritius-Africa Strategy is about building the attributes to be becoming the undisputed trade and investment platform for Africa. To that end, Mauritius has already signed 23 IPPAs and 22 DTAA's across Africa and in 2016 the Private Equity flow through the MIFC into Africa stood at around USD 29 billion. This reaffirms the position of Mauritius as the major financial platform for Africa as total FDI into Africa stood at only USD 58 billion (less than 3% of Global FDI flow) in 2016.

Mauritius is betting on its own experience and acquired expertise in its own economic diversification process since its independence 50 years ago. Mauritius successfully diversified its economy from a monocrop economy, the sugar industry, back in 1968 with a GDP per capita of around USD 200. The industrialization process in the 70s & 80s with the setting up of EPZs and the taking off of the Textile industry. The rapid growth of the hospitality industry in the 80s and 90s, Financial services in the 90s and ICT and professional services more recently. Today the sugar industry only represents 2% of the GDP.

Africa is now embarking on its own industrialization process as it aims to create value on the abundance of minerals and its agricultural capabilities. Building on the Mauritian expertise to channel funds, skills and expertise in managing projects across Africa may be the game changer Africa needs to deliver on its potentials.

Mauritius is also well placed to promoting intra African trade that stands at just under 13%. Mauritius is a founding member to both the SADC and the COMESA and has also supported the tri-partite agreement including the EAC. Mauritius is also signatory to the CFTA where 44 out of the 55 countries part of the AU has signified the ambitions in creating a continental wide free trade market.



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.

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

- **Investor:** the business activity should generate a turnover exceeding MUR 4 million annually with an initial investment of USD 100,000
- **Innovators' Occupation Permit:** the innovator's permit provides for investors wishing to invest in innovative projects to be eligible for an OP with a reduced investment requirement USD 40 000 instead of the usual USD 100 000.
- **Professional:** the basic salary should exceed MUR 60,000 monthly. However, the basic salary for professionals in the ICT Sector should exceed MUR 30,000 monthly.
- **Self-employed:** a self-employed should make an initial transfer of USD 35,000 or its equivalent in any convertible foreign currency.

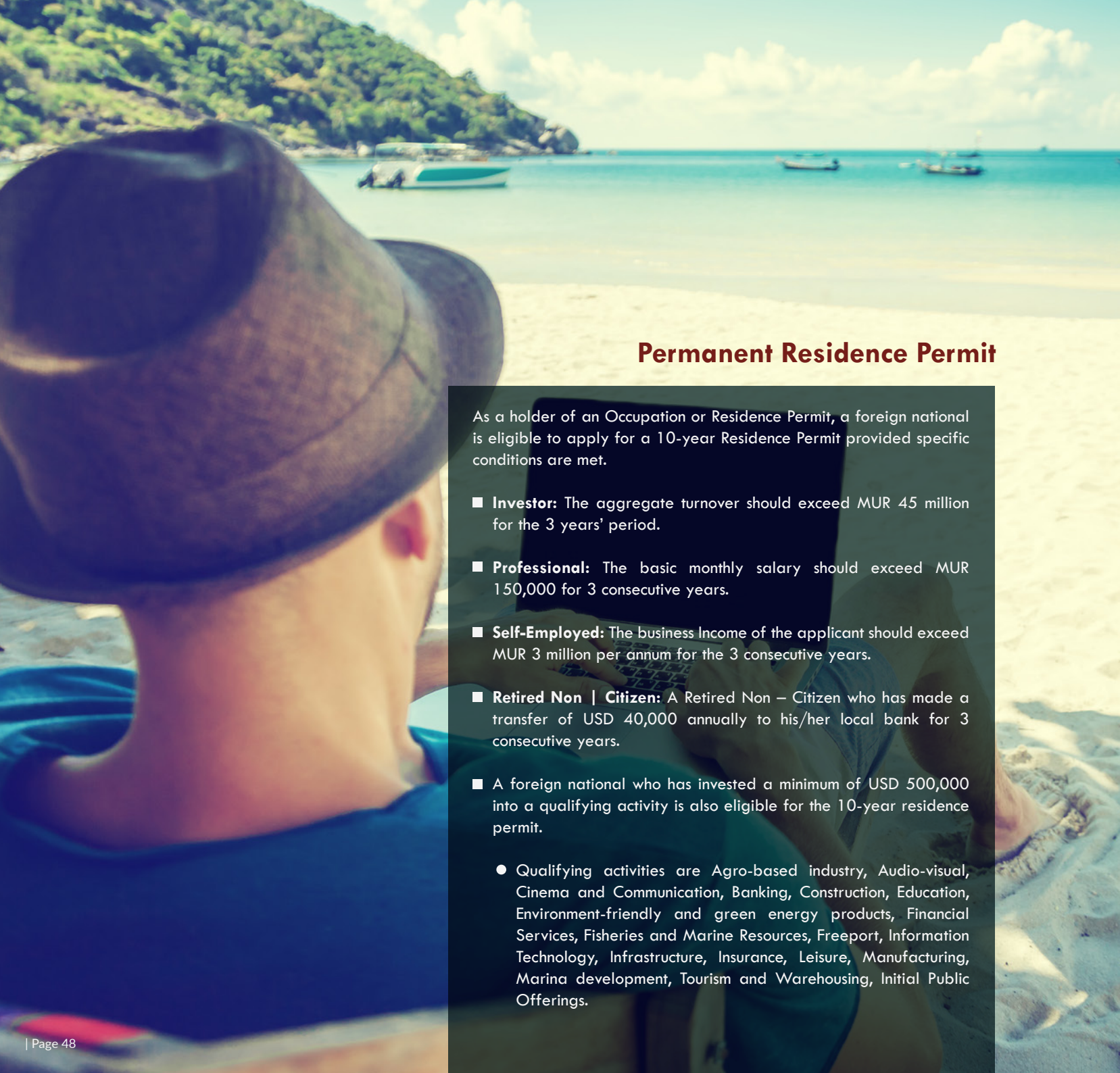
The business activity should generate an income exceeding MUR 600,000 annually for the first two years of activity. The annual income has been increased from MUR 600,000 to MUR 1,200,000 as from the third year of activity.

- **Retired:** the non-citizen must undertake to transfer at least USD 40,000 annually to his/her local bank account in Mauritius.

The occupation permit and the residence permit are granted for a maximum period of three years, renewable thereafter subject to established criteria.

Occupation and residence permit holders are eligible to acquire an apartment located in a building complex comprising ground + at least 2 floors, as from date of issuance of the occupation permit under specified criteria.





Permanent Residence Permit

As a holder of an Occupation or Residence Permit, a foreign national is eligible to apply for a 10-year Residence Permit provided specific conditions are met.

- **Investor:** The aggregate turnover should exceed MUR 45 million for the 3 years' period.
- **Professional:** The basic monthly salary should exceed MUR 150,000 for 3 consecutive years.
- **Self-Employed:** The business Income of the applicant should exceed MUR 3 million per annum for the 3 consecutive years.
- **Retired Non | Citizen:** A Retired Non – Citizen who has made a transfer of USD 40,000 annually to his/her local bank for 3 consecutive years.
- A foreign national who has invested a minimum of USD 500,000 into a qualifying activity is also eligible for the 10-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 make an acquisition for accommodation under approved schemes managed by the Economic Development Board of Mauritius. These residential properties include luxury condominiums, villas and apartments.

The Property Development Scheme (PDS) is a program to facilitate the development of and a purchase of residential luxury estate by non-citizens.

The acquisition of a residential property in the schemes approved by the Economic Development Board, namely PDS entitles buyers and their dependents to a residence permit, provided that the property is acquired for a price exceeding USD 500,000. 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

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 Board of Investment has introduced the Film Rebate Scheme.

The scheme allows 30 per cent refund on all the Qualifying Production Expenditures (QPPE) 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.

Speed-to-Market 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