

Mauritius

A Thriving Economic Powerhouse

A light gray world map is centered on the Indian Ocean. A dark red circle is positioned over the island of Mauritius. A dashed red line extends from 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, Pamplemousses, Port Louis, Flacq, Moka, Plaines Wilhems, Grand Port, Rivière Noire, and Savanne. A small red dot on the detailed map marks the location of Port Louis. The word "Mauritius" is written in white, bold, sans-serif font inside the dark red circle. The background features a large, thin white arc on the right side and two small gold dots on the left and bottom right.

Mauritius

Your Strategic Partner in the Indian Ocean

www.edbmauritus.org



Mauritius: Salient Facts



Capital
Port Louis



Official Language
English



Bilateral Agreements
50 DTAAAs | 45 IPPAs



Currency
Mauritian Rupee (MUR),
Current indicative exchange
rate: 1 USD = MUR 36
(approx)



Population
1.3 Million



**World Bank
Doing Business 2020**
1st in Africa
13th Globally



Time Zone
GMT +4



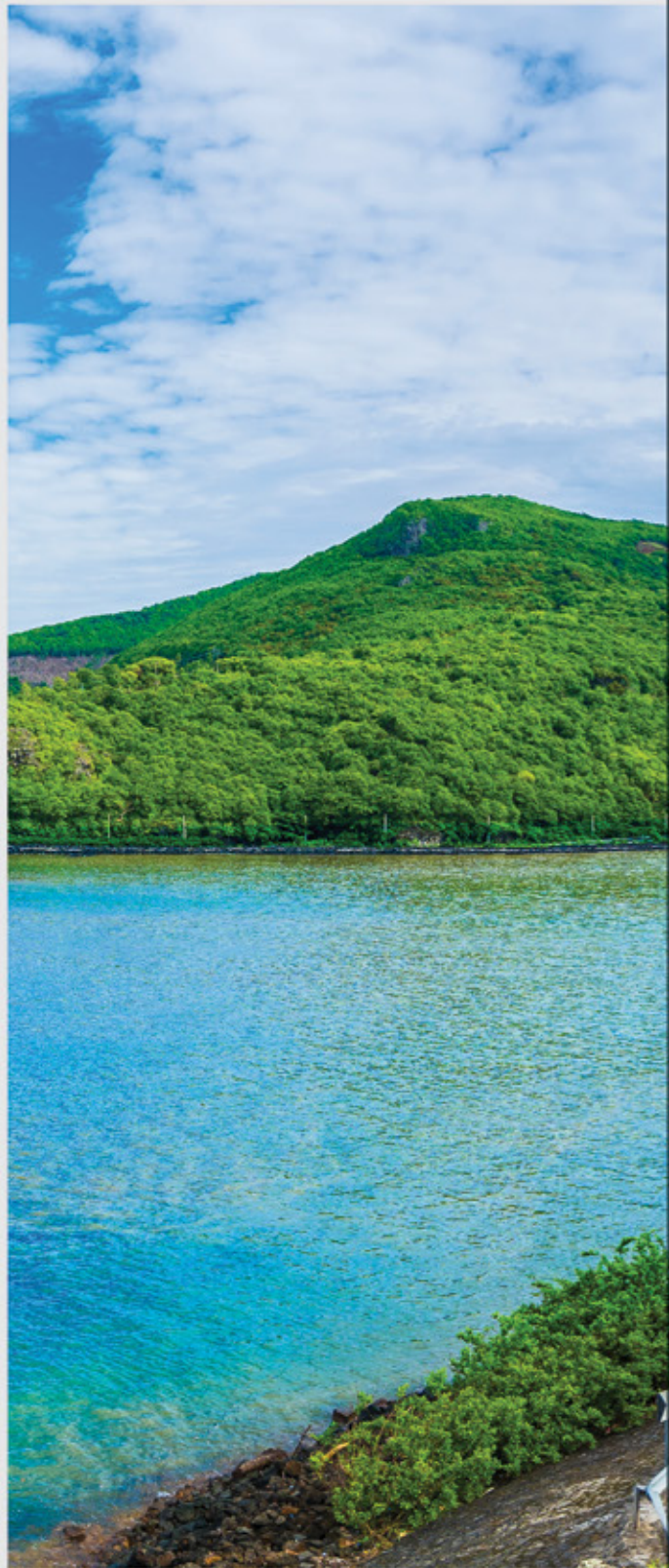
Surface area
2040 km²



**Exclusive Economic
Zone**
2.3m km²

A Competitive & Attractive Jurisdiction in Africa





GDP per capita
USD 10,500



Annual GDP
growth rate
~3.8% (2018)

Composition of GDP



Manufacturing
12.9%



Construction and
Real Estate
10.6%



Logistics
6.4%



Financial Services
11.7%



ICT
5.7%



Tourism
8.6%



A photograph of two men in business attire. The man on the right is in the foreground, looking intently at a smartphone held in his hand. The man on the left is slightly behind him, wearing glasses and also looking at the phone. The background is a bright, out-of-focus office setting. The image is overlaid with a dark teal diagonal shape and a white rectangular frame containing text.

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: 3.2 % (2018) | Domestic Export: MUR 18 billion | Employment: 41,000 (2018)

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.

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 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 3,740 in September 2019, from 70 different countries, mainly India, Nigeria, South Africa, Madagascar, France, Uganda, Kenya and Tanzania. Students are mainly enrolled in management, information technology, computer sciences, law, hospitality management and medical programs. The sector contributes 4.9 % of GDP and employs 29,965 people. There are also 10 publicly-funded tertiary educational institutions and 43 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, creative arts and life sciences
- Innovation and research centres
- Executive education
- Sports academy
- Research-focused universities

Quick Facts

- GDP contribution: 4.9% (2018)
- Gross Tertiary Enrolment Ratio: 46.4% (2018)
- Total employment: 29,965 (2018)
- Pre-primary schools: 851
- Primary schools: 319
- Secondary schools: 180
- Training institutions: 521
- Publicly-funded tertiary educational institutions: 10
- Private tertiary educational institutions: 43



Financial Services

A Sophisticated International Financial Centre of Substance

The financial services sector has sustained a growth rate exceeding 5% over the last four years, and currently contributes to 11.7% 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: 4.5% (est. 2019)
- 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 in 2018





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 5.8 % to GDP in 2019 currently comprises 850 companies and employs around 27,000 people. Internet penetration rose to 112 %, while mobile penetration increased to 151%. 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 2020. 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

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. 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

"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"

AFRICA
FREE ZONES
ORGANISATION



WORLD FREE ZONES
ORGANIZATION



In 2018, the Mauritius logistics sector contributed 6.1% 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 66 Ha of land 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 12.9% 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%), textile and apparel (28%), sugar processing (1.0%) and others (36%). 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 caters for many sub sectors namely: Textile & Apparel, Seafood, Food Processing, Sugar and Rhum & Spirits. Over the last decades, Mauritius has earned a good name as a reliable destination for trade, business and investment. The liberal economy coupled with a well-developed legal system, state-of-the-art infrastructure, a talented workforce has contributed to position Mauritius as the number one destination in Africa for trade, business and investment as per numerous indexes. 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 following 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 food and beverages processing products like rum & spirits. Mauritius also took full advantage of its competitive product offer in terms of price and quality, short lead time and trade agreement with EU, USA and SADC & COMESA trade blocks to develop niche markets in major continents. 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 contributed to ease entry of products Made with Care from Mauritius.

Investment & Trade Opportunities

Textile & Apparel

- Partnership/Joint venture with local Textile & Apparel manufacturing companies
- Technical Textile
- Spinning Mills
- Shirts, T shirts, Denim, Knitwear, Swimwear, Sportswear, Yarn & Fabric, Kidswear, Accessories, Spinning Mill, Fabric Weaving & Non-Woven Products

Seafood Processing

- Value Added Processing for fish, such as sorting, grading, cleaning, filleting, loining - fresh and frozen
- Setting of fish cannery for tuna
- Salted/Smoked Fish, Fish Fillets, Preserved Tuna, Frozen fish, Crustaceans, Animal Feed & Fish Meal

Agro-Processing

- Shirts, T shirts, Denim, Knitwear, Swimwear, Sportswear, Yarn & Fabric, Kidswear, Accessories, Spinning Mill, Fabric Weaving & Non-Woven Products
- Vanilla, Wheat, Noodles & Processed Food

Sugar

- Raw and white sugar, Specialty sugars
- Packing of special sugars, Rough Cut Sugar Cubes, Sugar Syrup and Cane Juice production, Sugar wax making for cosmetic

Rum & Spirits

- Setting of Rhum Distilleries for industrial & agricultural rum, Independent Bottlers
- Setting of exotic wine production from tropical fruits
- Bulk Rum, Beer, Wine, Liqueurs, Branded Rums and other Spirits



Poised as one of the future driver of economic growth, projects in the Ocean Economy sector have ramped up during the last years. Seafood exports have increased with now a new focus on high value fisheries and added value transformation. Moreover, bunker sales at Port-Louis have increased substantially for the last 3 years. Bunkering projects with a total investment to the tune of MUR 1 billion have reached financial closure and will kickstart this year. 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)
- 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 growth (Real Estate) - 3.5%
- GVA contribution (Construction) - 4.9%
- GVA growth (Construction) - 8.5%
- GVA contribution (Tourism) - 8.3%
- Gross earnings from tourism - MUR 63.5 Bn
- Tourist arrivals - 1,400,000

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 1.2 Bn people counting over 600 million young citizens under the age of 20. It has the fastest growing population and is forecasted to reach 2.2 Bn by 2050. Africa currently represents around 16% 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.

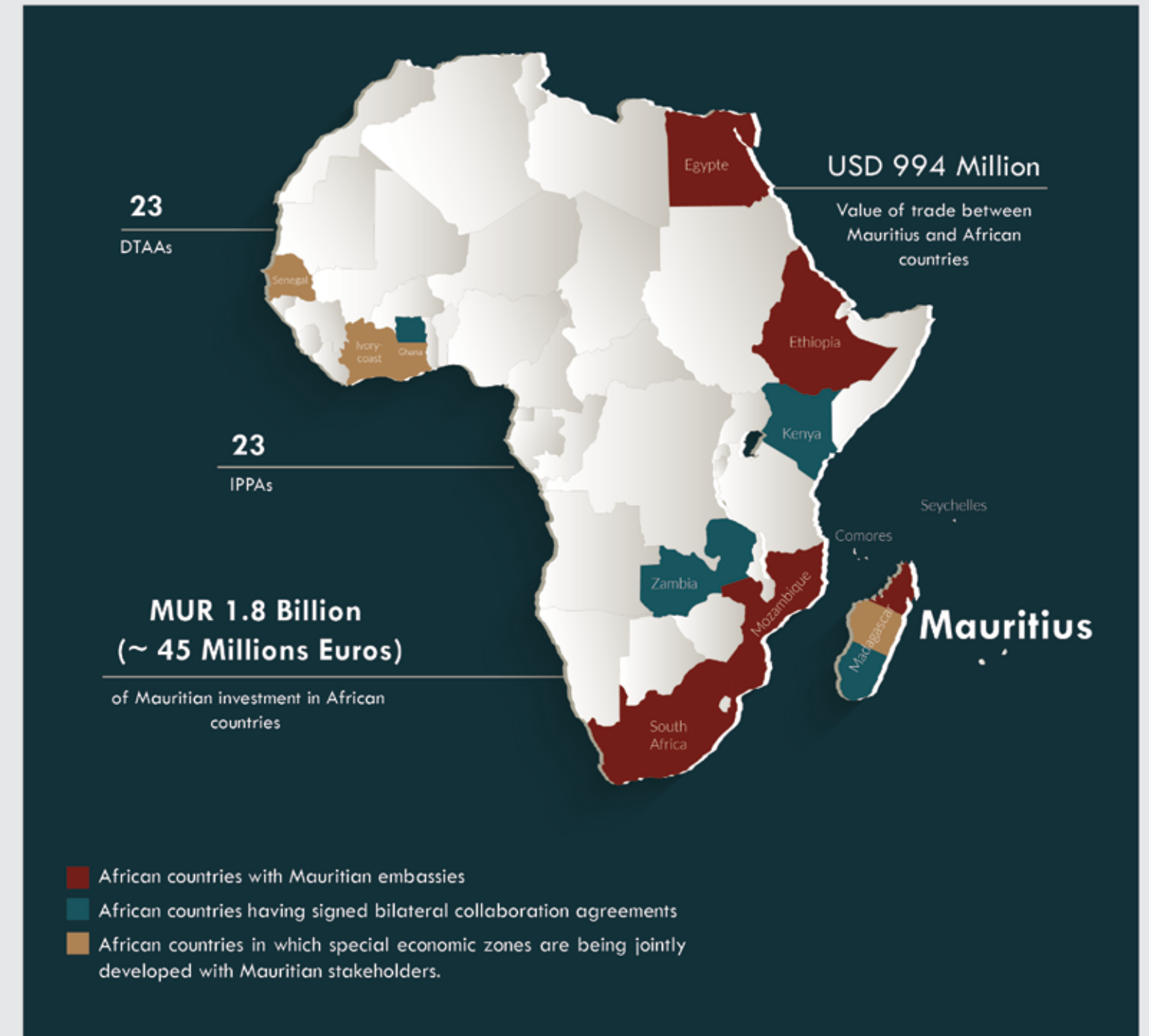
To fully implement the Mauritius-Africa Strategy, the Government's Vision and Mission are as follows:

Vision

To become the ideal and undisputable platform for doing business across Africa and supporting Reforms, 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 then 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 three 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 100,000.

The business activity should generate a cumulative turnover of at least 12 million rupees during the 3 years of activity.

Option 2: Existing investor operating but not registered with the Economic Development Board

The existing business should have a net asset value of at least USD 100,000 and the cumulative turnover of at least 12 million rupees during the 3 years preceding the application for occupation permit.

Option 3: Investor in high technology machines and equipment:

An Investor wishing to bring in high-tech machinery and equipment as part of the initial investment of USD 100,000, must transfer a minimum of at least USD 25,000 and the equivalent of the remaining value in high technology machines and equipment.

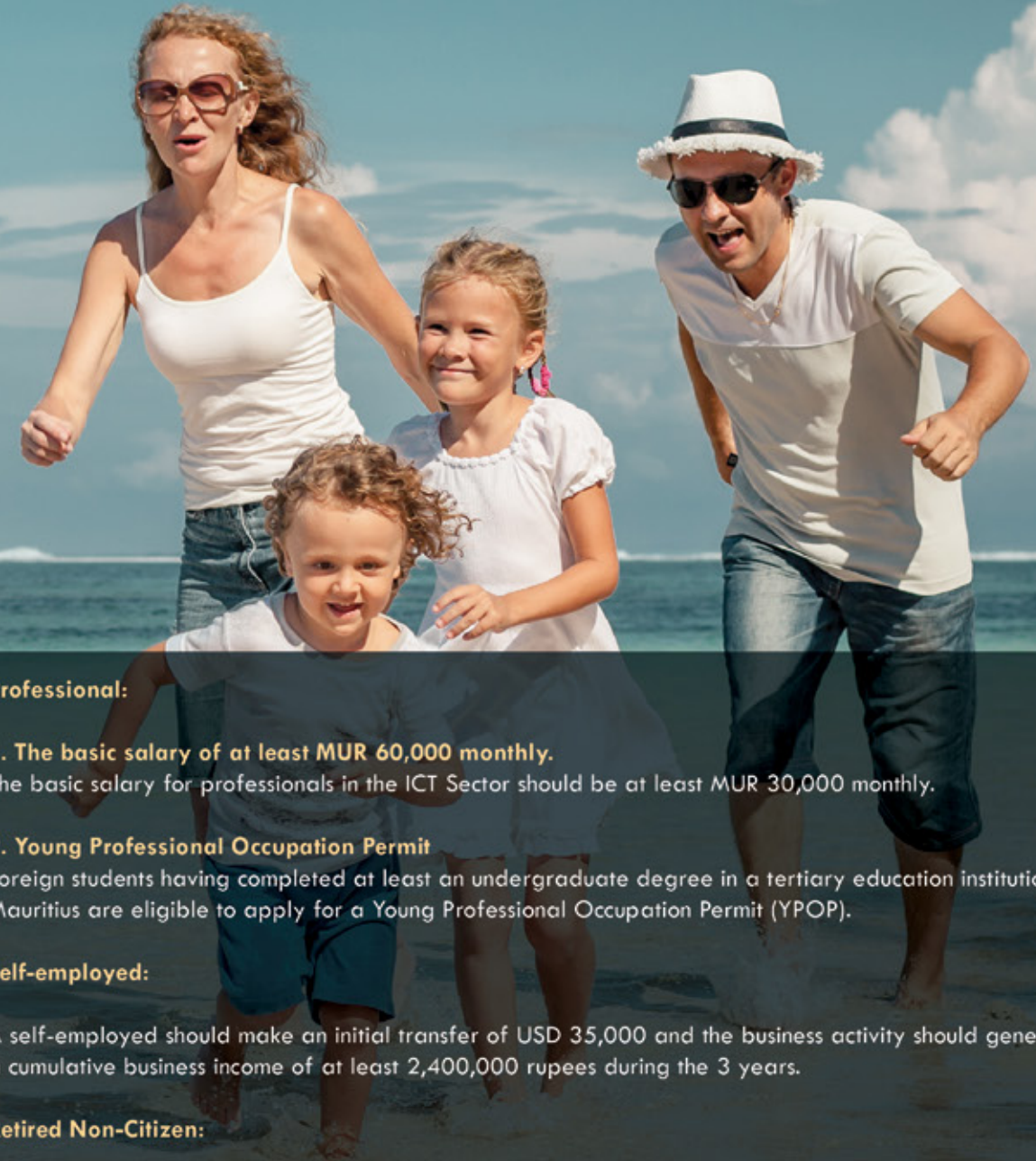
Investment in high-tech machinery and equipment must be in a qualifying activity including but not limited to agro-Industry, aquaculture, healthcare, ICT-BPO, fin-tech, life sciences, biotechnology, manufacturing, ocean economy and renewable energy.

Option 4: Investor for innovative start-ups

Foreign nationals are eligible to apply for an innovator OP under the following 2 options:

(a) An initial investment of USD 40,000 and a minimum operation expenditure of 20 per cent on research and development.

(b) Registered with an incubator accredited with the Mauritius Research Council and a minimum operation expenditure of 20 per cent on research and development.



Professional:

1. The basic salary of at least MUR 60,000 monthly.

The basic salary for professionals in the ICT Sector should be at least MUR 30,000 monthly.

2. Young Professional Occupation Permit

Foreign students having completed at least an undergraduate degree in a tertiary education institution in Mauritius are eligible to apply for a Young Professional Occupation Permit (YPOP).

Self-employed:

A self-employed should make an initial transfer of USD 35,000 and the business activity should generate a cumulative business income of at least 2,400,000 rupees during the 3 years.

Retired Non-Citizen:

The non-citizen must undertake to transfer at least USD 1,500 monthly, the aggregate of which shall be at least USD 54,000 during the 3 years.

Permanent Residence Permit - 10-year

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

- **Investor:** An aggregate turnover of at least 45 million rupees for any consecutive period of 3 years
- **Professional:** The basic monthly salary should exceed MUR 150,000 for 3 consecutive years immediately preceding the application.
- **Self-Employed:** The business Income of the applicant should exceed MUR 3 million for the 3 consecutive years immediately preceding the application.
- **Retired Non-Citizen:** A Retired Non – Citizen who has made a transfer of such amounts, by instalments or otherwise, the aggregate of which shall be at least USD 54,000 during the period of 3 years.
- **Investor -USD 500,000 Scheme**
An investor who invests at least USD 500,000 in a qualifying business activity is also eligible to apply 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 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 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.

Buyers of ground+2 condominiums at a price exceeding USD 500,000 are eligible for long term stay visa of 10 years.

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 (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