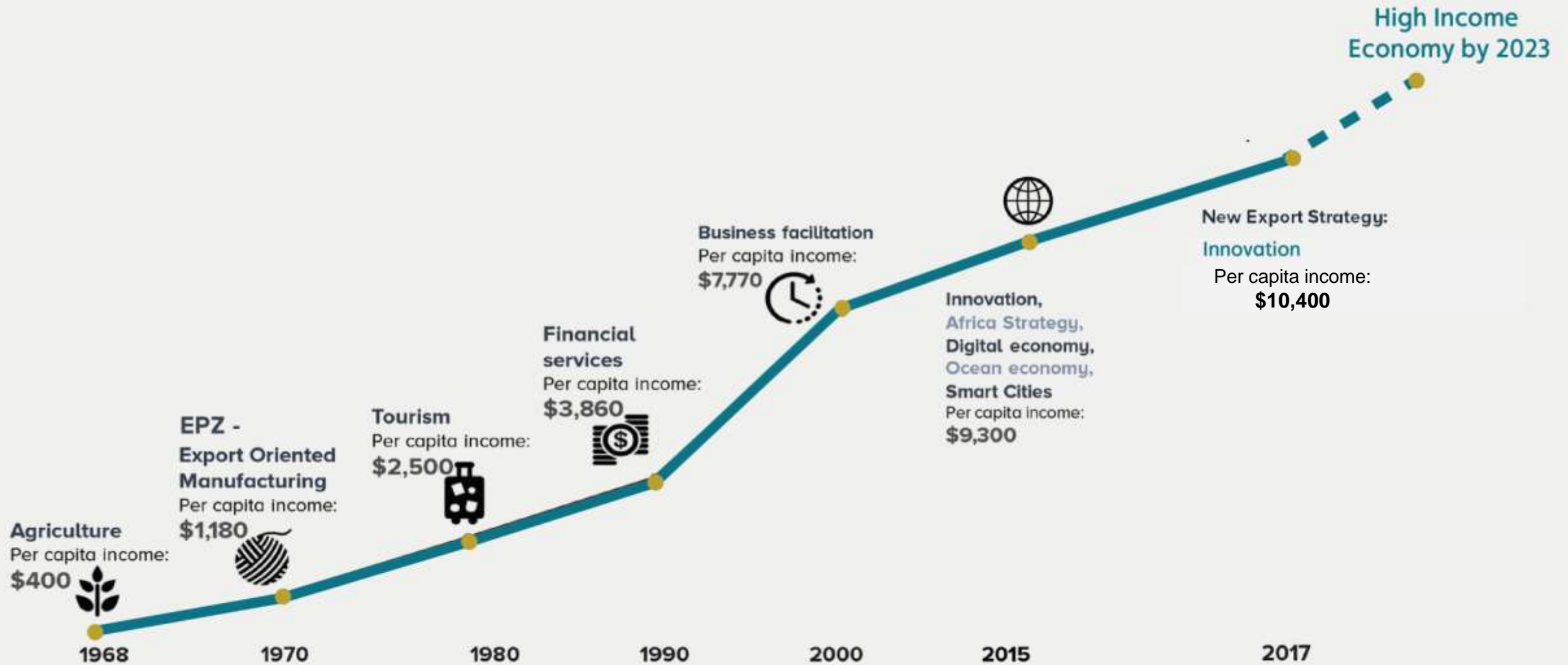




# MAURITIUS: INVEST, WORK AND LIVE

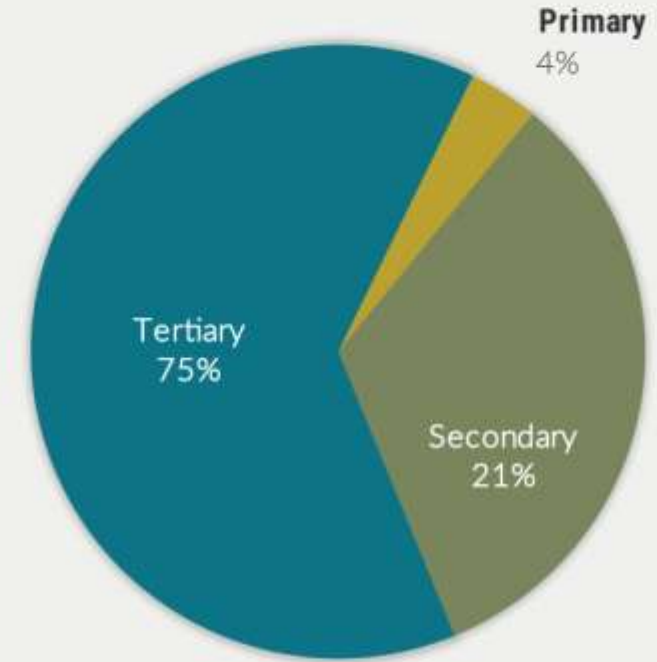
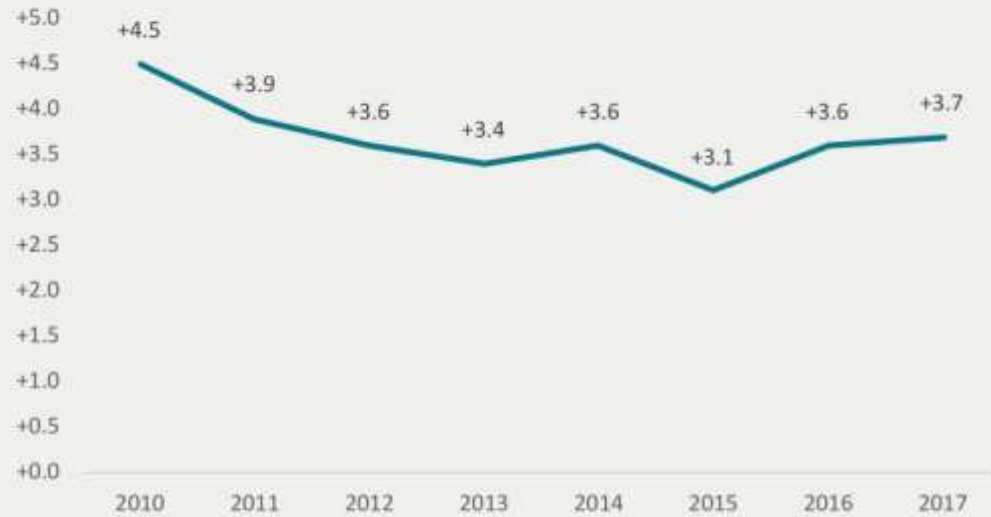
Economic  
Development  
Board  
Mauritius

# MAURITIUS: TOWARDS A HIGH INCOME ECONOMY



# Mauritius in figures

GDP growth (%)



## Fastest growth sectors



Construction &  
Real estate

10.1%



Logistics

6.3%



Financial  
services

12.1%



ICT

5.7%



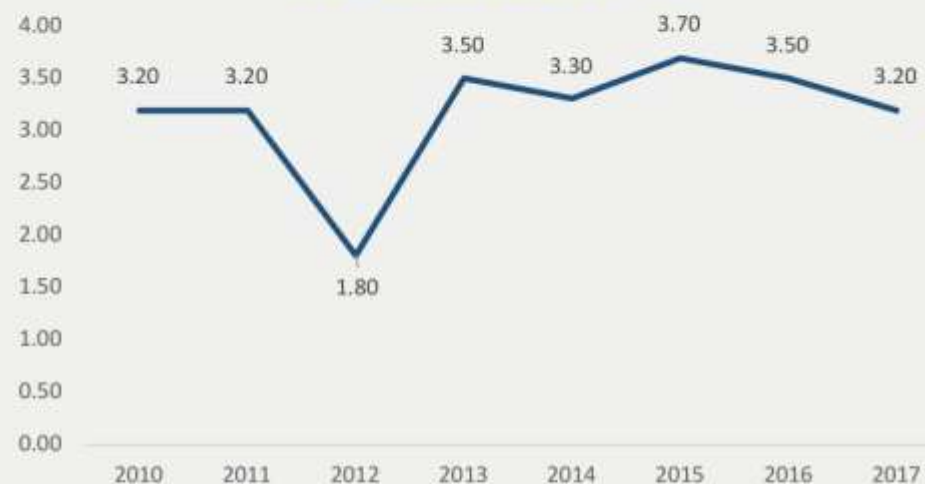
Hospitality

6.9%

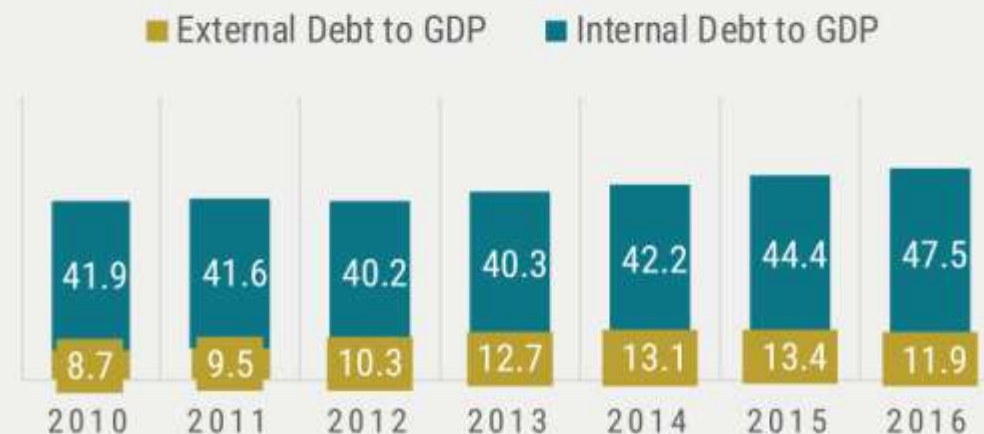


# Mauritius in figures

Budget Deficit to GDP (%)



DEBT/GDP (%)



2016  
Headline inflation: 1.0 %  
Oct 2017: 3.4%



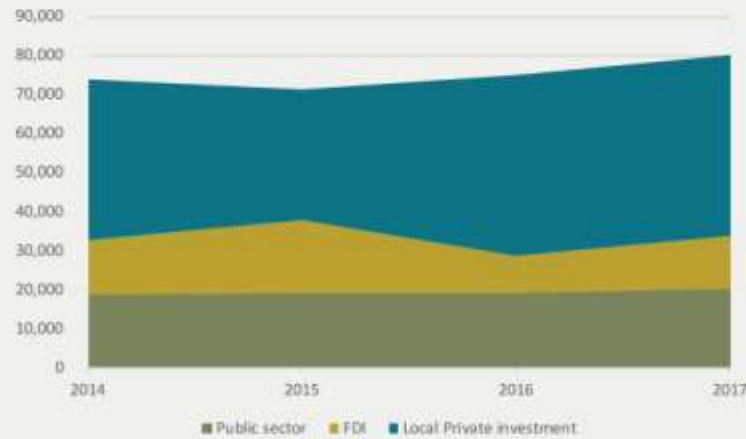
2016  
Unemployment rate: 7.3%  
Forecast for 2017: 7.2%



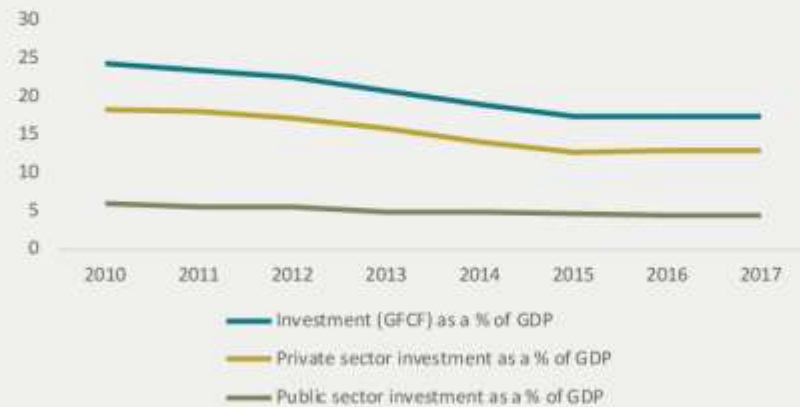
2016  
Balance of Payments  
USD 749 Million

# Mauritius in figures

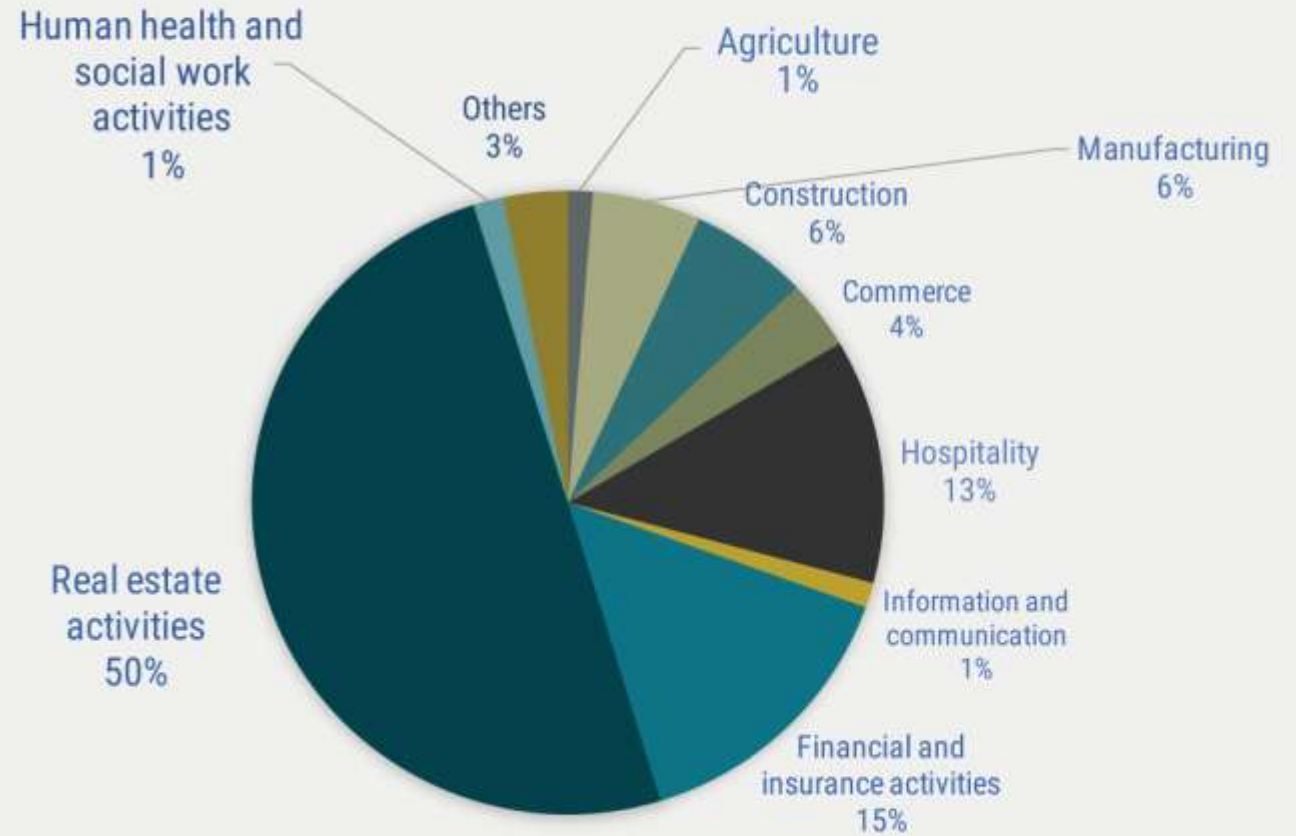
Investment & FDI Flows (MUR Million)



Investment as a % of GDP



FDI BY SECTOR (LAST 5 YEARS)





# WHY MAURITIUS?

1

Conducive  
Business  
Environment

2

Robust  
Infrastructural  
Landscape

3

Competitive  
Sectoral  
Advantages



A blurred background image of a business meeting. In the foreground, a person's hand is writing on a document with a pen. Another person in the background is holding a paper. The scene is overlaid with semi-transparent digital graphics, including line charts, bar graphs, and a world map. The text "CONDUCTIVE BUSINESS ENVIRONMENT" is centered in the lower half of the image.

# CONDUCTIVE BUSINESS ENVIRONMENT

# International Accolades

**The Global Cybersecurity Index (GCI) 2017 ranks Mauritius 6th globally among 193 member States of the International Telecommunication Union (ITU)**

**Global Competitiveness Index 2017 - 2018**  
45th out of 137 countries  
**1st in Africa**

**World Bank Doing Business 2018**  
25th out of 190 countries  
**1st in Africa**

**Index of Economic Freedom 2017 (Heritage Foundation)**  
21st out of 180 countries  
**1st in Africa**

**Mo Ibrahim Index of African Governance 2016**  
**1st in Africa**

**Democracy Index 2016 (Economist Intelligence Unit)**  
**Full Democracy**  
18th out of 167 countries  
**1st in Africa**

**Global Information Technology Report 2016**  
49th out of 139 countries  
**1st in Africa**

**Forbes Survey of Best Countries for Business 2017**  
39 out of 139 countries  
**1st in Africa**

**Economic Freedom of the World 2016 (Fraser Institute)**  
5th out 157 countries  
**1st in Africa**





# Ease of Doing Business in Mauritius

*Ranking according to the different indicators*



# The Mauritius Advantage



- Corporate tax rate of 15% (3% for export of manufactured products)
- No capital gains tax
- Foreign tax credit of 80%



- Rule of law and political stability
- No minimum capital requirement for the incorporation of a company
- 100% foreign ownership
- No exchange control
- Incorporation of a company in 2 hours

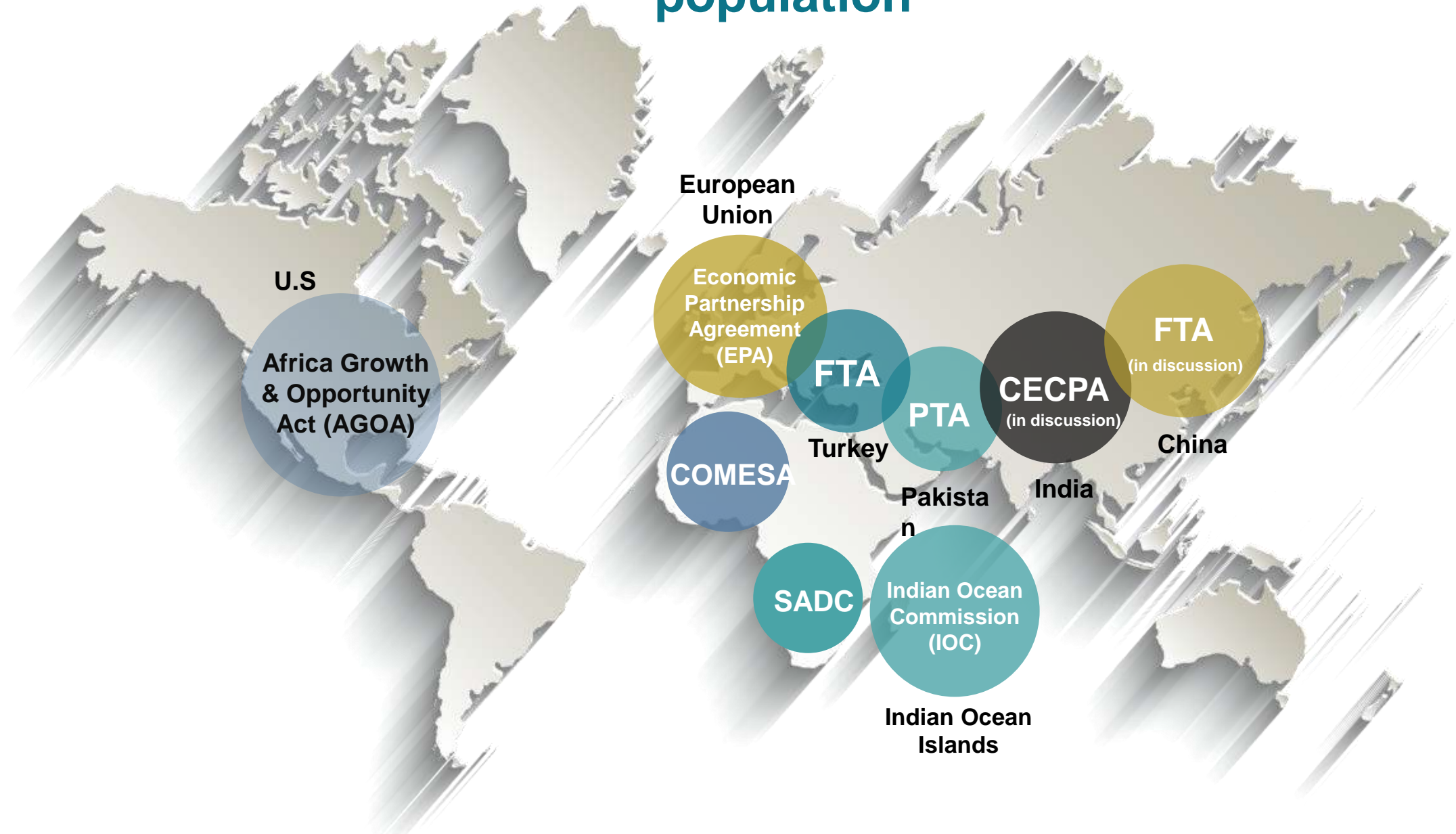


- A reliable and expanding logistics platform with modern infrastructure
- A well-maintained road network
- An efficient port with deep-water quays
- An international airport with a modern terminal & an airport city catering for high-value cargo



- Bilingual (English & French) pool of professionals
- Qualified & multi-skilled workforce
- Time zone allowing round-the-clock global transactions

# Preferential market access to more than 26% of world population





# ROBUST INFRASTRUCTURAL LANDSCAPE



# Major investment by Government over the next 3 years

## Public Sector Investment

2017/18 (Planned)

USD  
509  
Million



USD 80  
million

Water  
Projects



USD 17  
million

Port  
Development



USD 4  
million

Airport  
Development



USD 14  
million

Roads



USD 28  
million

Energy

2018/19 (Planned)

USD  
571  
Million



USD 33  
million

Water  
Projects



USD 30  
million

Energy



USD 9  
million

Port  
Development



USD 17  
million

Roads

2019/20 (Planned)

USD  
643  
Million



USD 27  
million

Water  
Projects



USD 17  
million

Energy

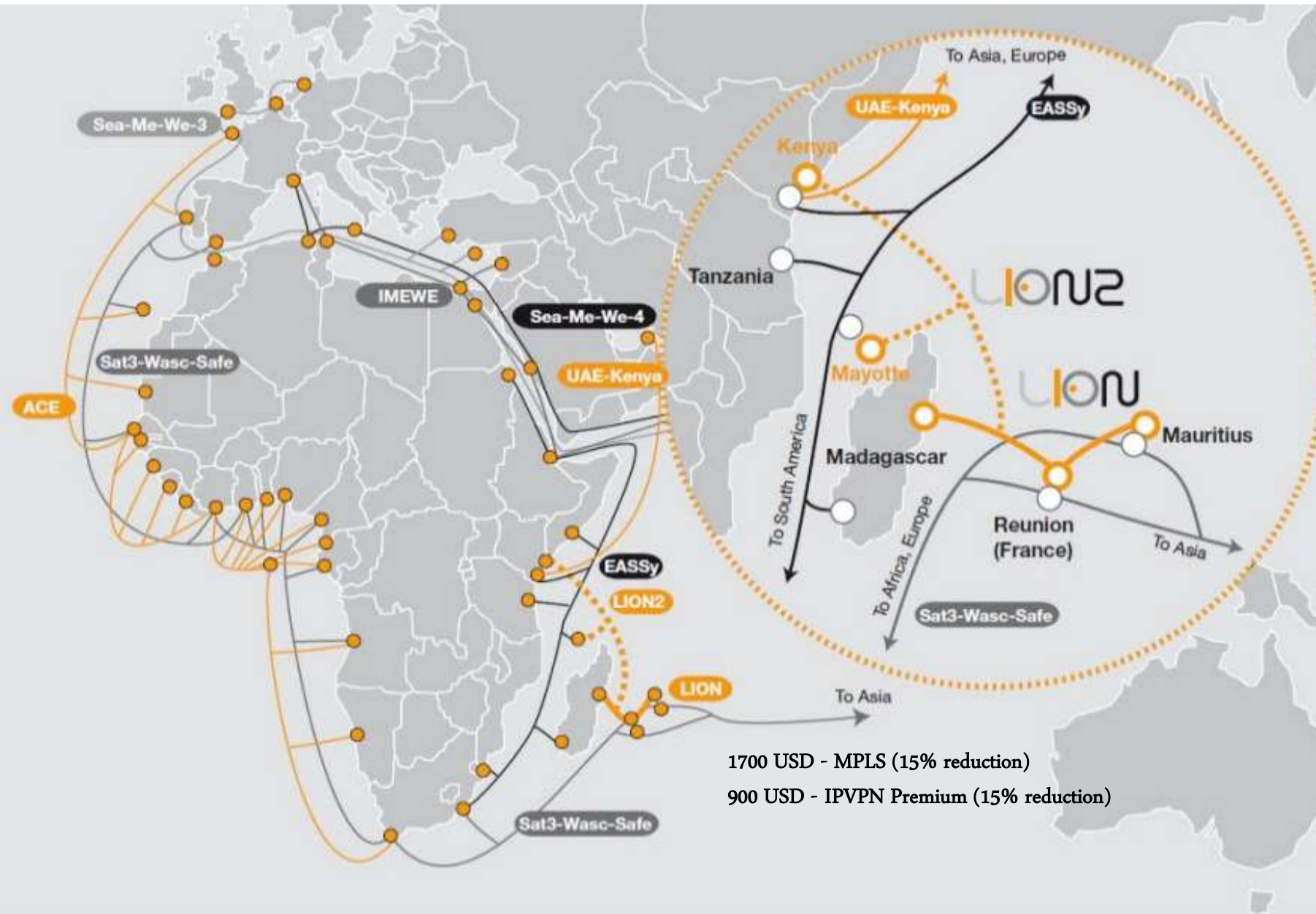


USD 17  
million

Roads



# RELIABLE AND REDUNDANT ICT INFRASTRUCTURE



- Deployment of island-wide Fibre to the Home by end 2017
- 350 FREE Wi-Fi hotspots
- Forthcoming cables:
  - Third fiber optic cable
  - Reduction in cost of MPLS & IPVPN Premium by 15%
  - Amendment to Data Protection Act



# MODERN INFRASTRUCTURE: SSR INTERNATIONAL AIRPORT



**18** Airlines  
**540** Private Jets



**> 3 million**  
Passengers (2015)

**20,000**  
Annual Flights

**4,000 Tons**  
Air Cargo  
(Average Monthly)

**24/7** Airport Operations





# PORT INFRASTRUCTURE

## Port Development:

- Extension of the MCT quay by an additional 240m
- Expansion of the container stacking yard by about 7.5 hectares
- Strengthening of the existing 560 metre long berth
- Dredging works to deepen the navigational channel to 16.5m together with the land reclamation works at Fort George and Fort William.
- MPA Port Master Plan to include quay for leisure crafts and fishing boats at Vieux Grand Port
- MPA to construct new Passenger Terminal Building at Les Salines for cruise and inter-island passenger traffic



**Vessel Traffic**  
**2,934**



**Container Traffic**  
**(TEU's): 388,514**



**Cargo Traffic**  
**(Tonnes): 7,273,377**





## NEW INFRASTRUCTURE DEVELOPMENT

- The Metro Express
- Road Development Projects
- Cote D'or City at Highlands



# Competitive Sectoral Advantages





# MANUFACTURING

*Moving towards High Value Added Activities*

2016

GDP  
Contribution  
13.9%

2016

Employment  
111,700

- 3% tax rate for exports
- 8-year income tax holiday for manufacturers of pharmaceuticals, medical devices & high-tech products
- Extension of Speed-to-Market Scheme to jewellery, medical devices, fruits, flowers, vegetables and chilled fish
- Freight Rebate Scheme
- No property taxes on qualifying high-tech manufacturing activities

# Mauritius, The Regional Trading Hub

## Legend:

Imports: M

Exports: X

All figures are in USD Million

M: 240  
X: 274

M: 1,174  
X: 1,052

M: 2,509  
X: 371

M: 638  
X: 511

M: 166  
X: 18





# AGRO-INDUSTRY

- Diversification of Agro-industry in line with sustainable agricultural practices
- Technology-driven and high value-added activities
- Food processing development certificate
- Bio-farming promotion scheme

## Investment Opportunities







# PROPERTY DEVELOPMENT

The verticals moving the investment agenda

## Real Estate Development



# PROPERTY DEVELOPMENT

The verticals moving the investment agenda

## Hospitality, Tourism and Leisure





# The Real Estate Sector in figures

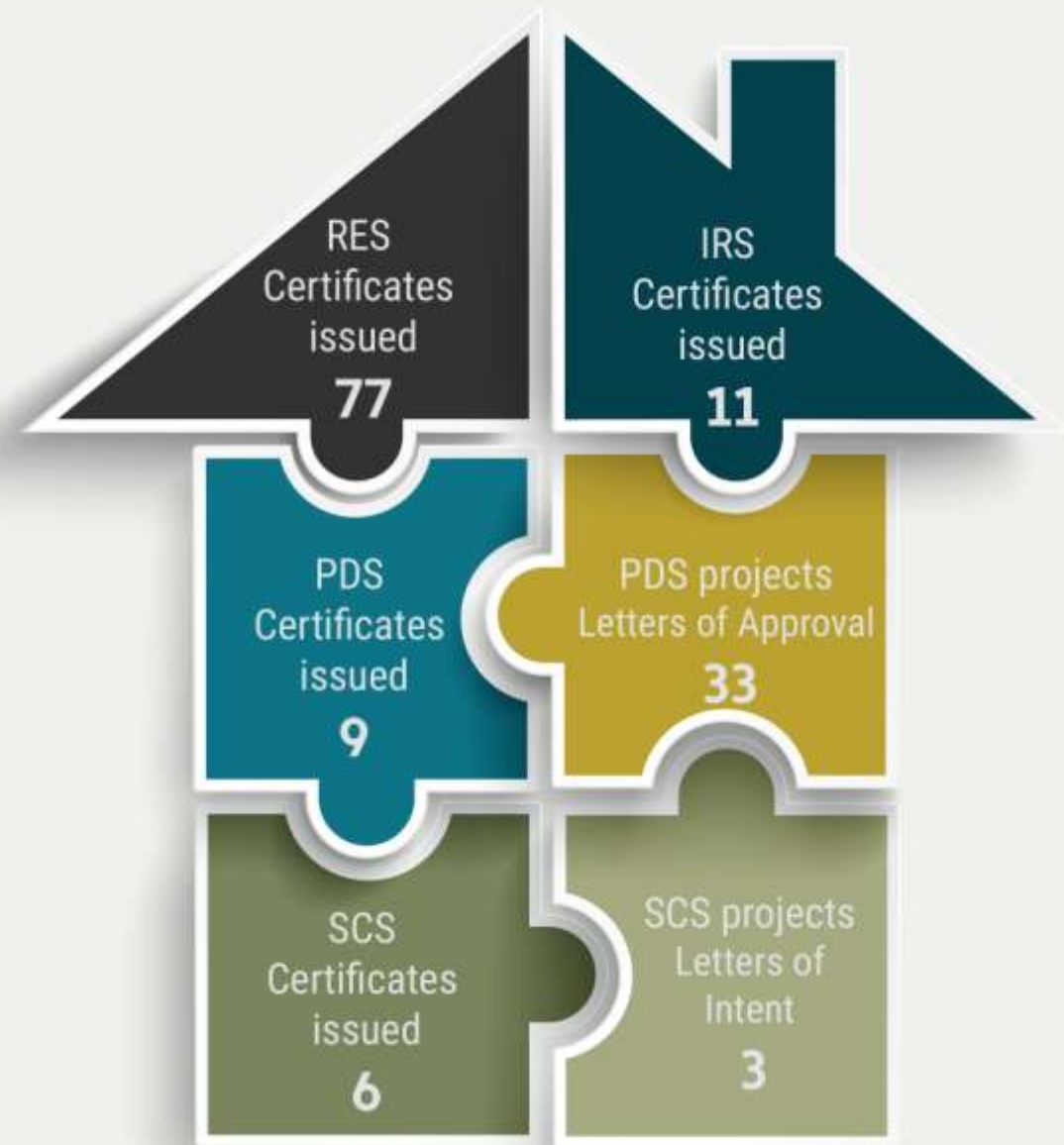


Buyers

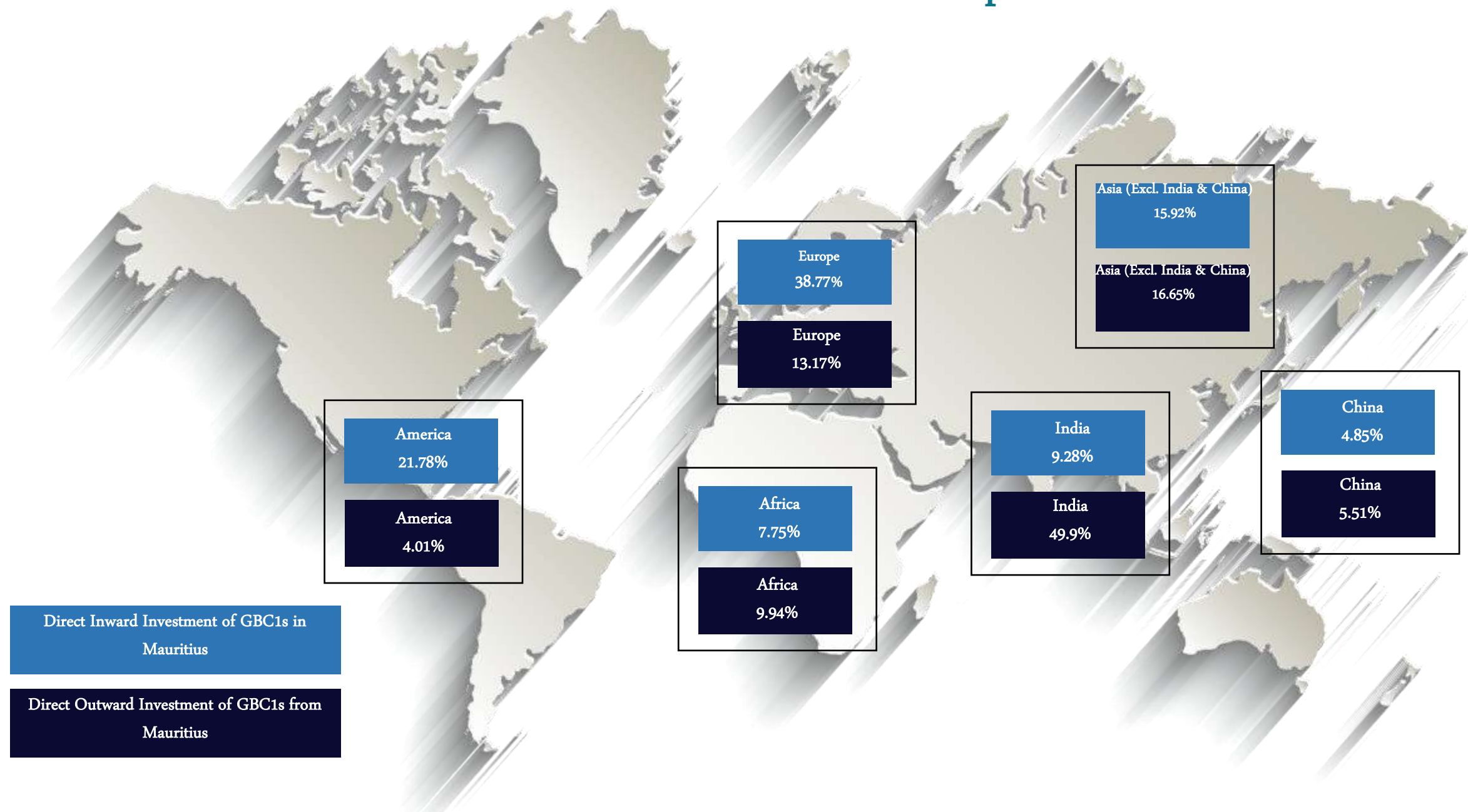
IRS  
1047

RES  
1225

PDS  
51

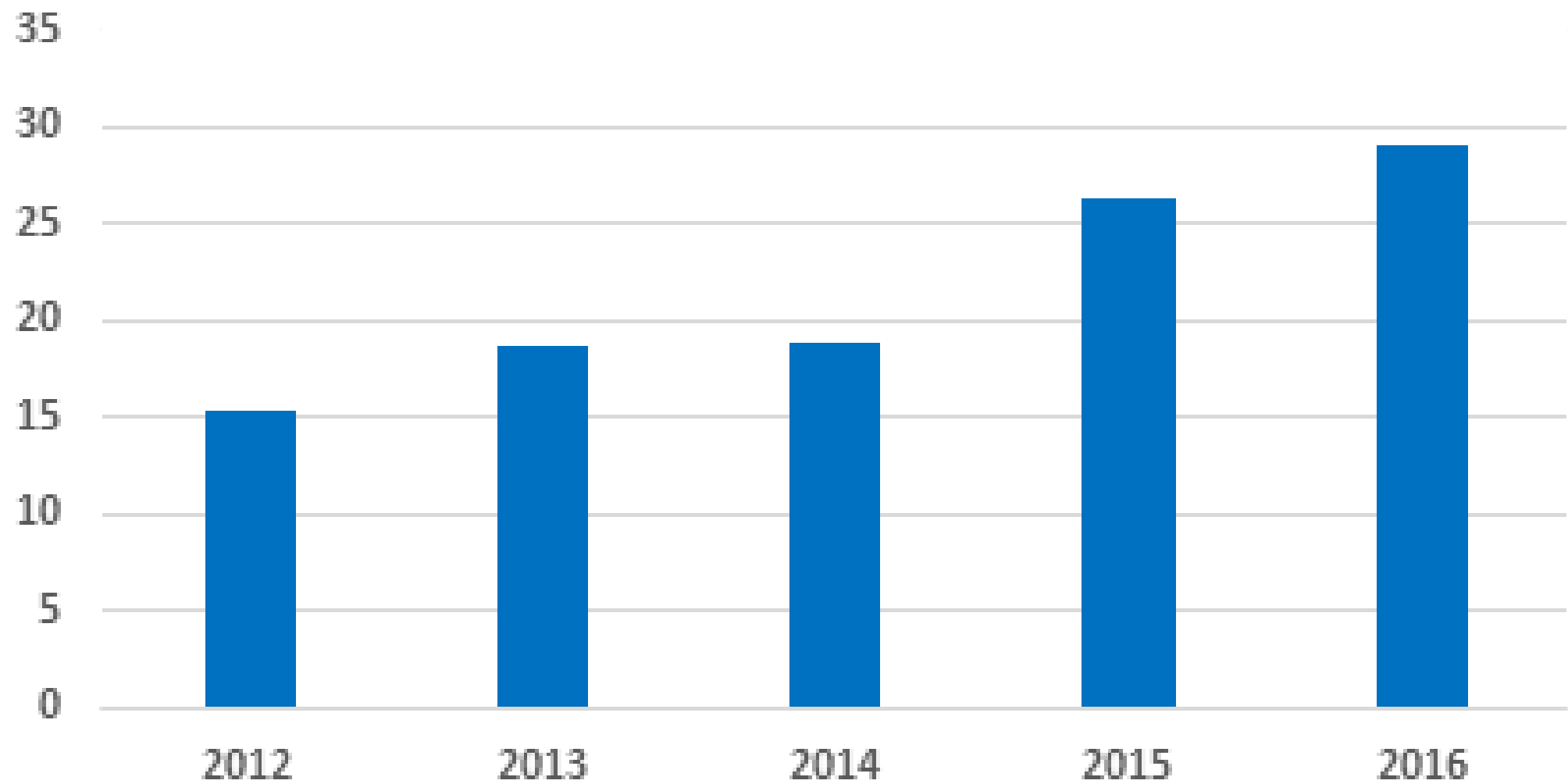


# Mauritius, a proven IFC of choice



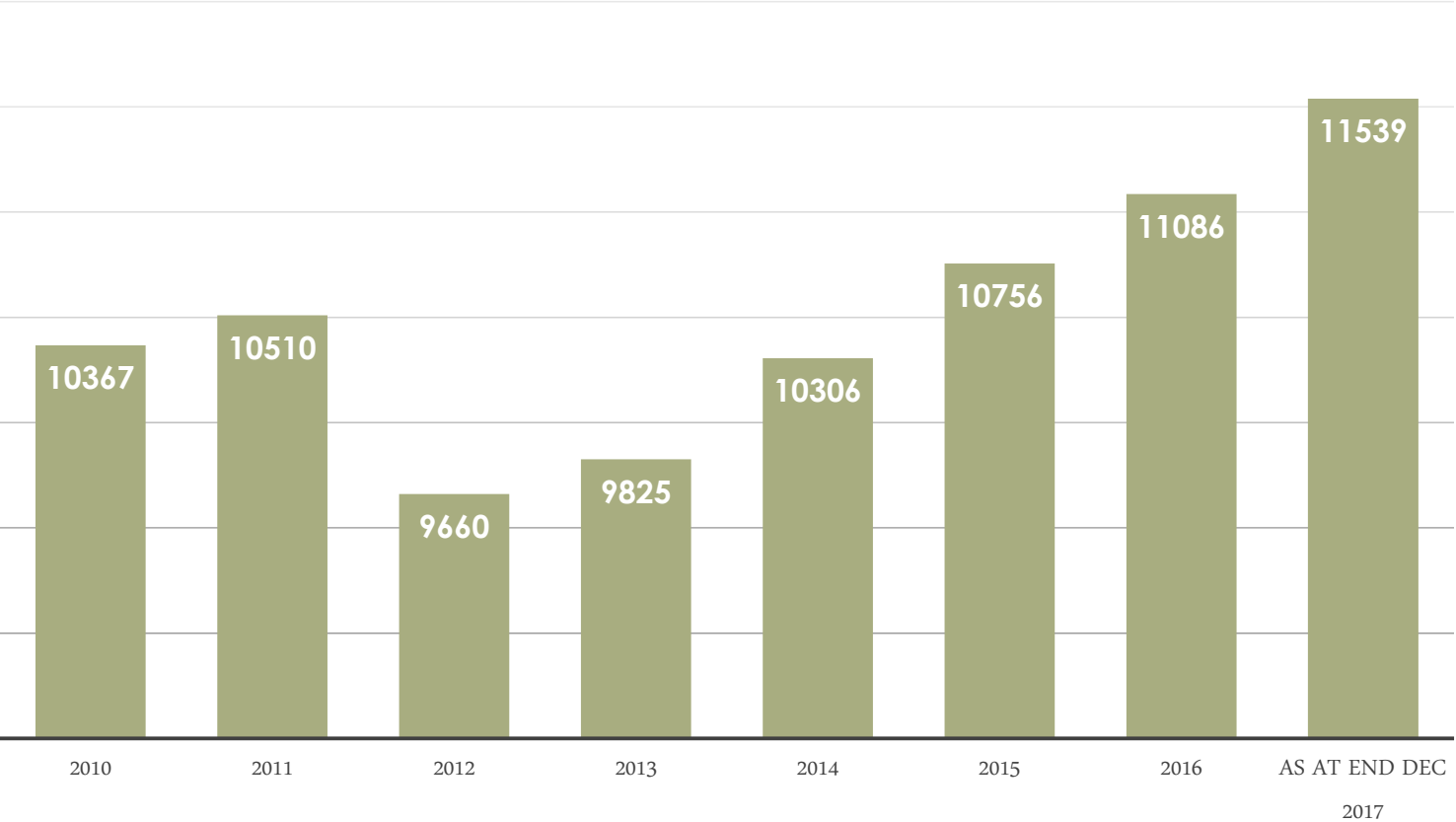


## Outward Investment to Africa structured through Mauritius (USD Billion)



# MAURITIUS IFC AT A GLANCE

Number of Global Business Companies (Category 1)



Number of active Global Investment Funds: **982**

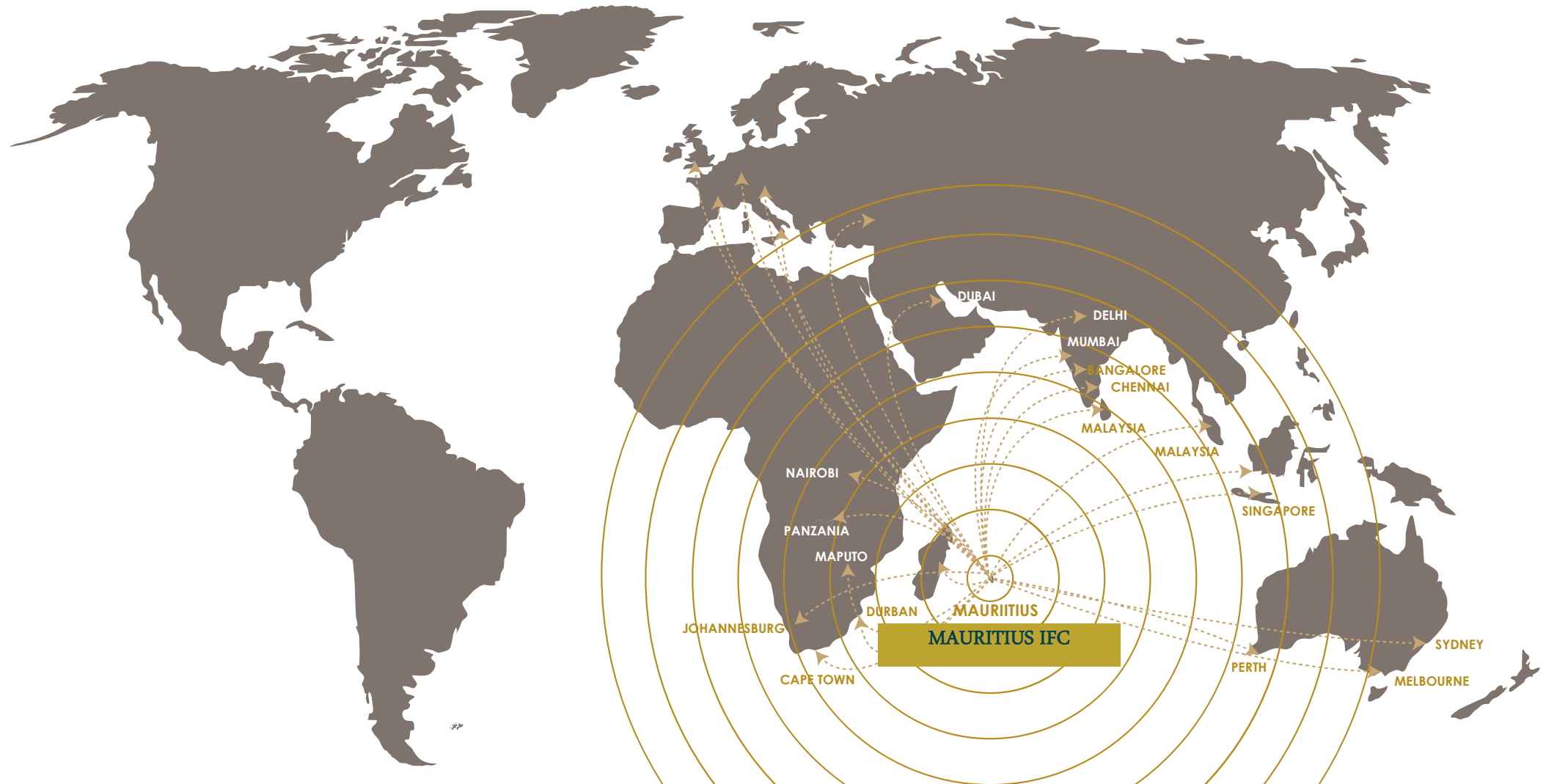
Asset Under Management (AUM):  
> **USD 85 billion**

Number of Domestic & International Banks: **22**



# GEOGRAPHICAL LEVERAGE

Within 7 hours' flight to Main Cities



# Offerings of the Mauritius IFC

## Cross-Border Investment & Services

Regional Headquarters  
Treasury Management  
Private Equity & LPs  
Global Funds  
Investment Holdings  
Trusts and Foundations  
Protected Cell Companies

## Banking and Insurance

Conventional & Islamic Banking  
Investment Banking  
Private Banking  
Insurance & Re-Insurance  
Captives

## Listing & Capital Raising

Member of WTE  
List, Trade & Settle in EUR, ZAR & GBP  
Flexible rules for Specialist Debt Instruments (Eurobonds) & Junior Mining & Early Exploration Companies

## Support & Professional Services

International Law Firms  
Leading Arbitration Centre  
Top Accountancy Firms  
BPO Services  
State-of-the-art IT infrastructure  
Qualified professionals

**GDP Contribution**  
12.1%

**Employs over 15,000 highly skilled professionals**

Number of Domestic & International Banks: 23  
Number of active Global Investment Funds: 967  
Number of Global Business Companies (GBC 1): 11,286  
Around 450 Private Equity Funds



# NEW SEGMENTS



# Headquartering & Treasury Management

## Global Headquarters Administration Licence



- Holding company belonging to a well-established international group
- Headquarter services to three or more foreign entities
- 8-year tax holidays

### Requirements

- ✓ Physical office & primary bank account in Mauritius
- ✓ Minimum expenditure of MUR 5 million
- ✓ Minimum of 10 resident full-time professionals, with at least 3 at senior management level

# Headquartering & Treasury Management

## Global Treasury Activities Licence

- 5-year tax holidays
- Activities include:
  - Arrangement for credit facilities and derivatives
  - Corporate finance advisory
  - Credit administration and control & Letters of credit
  - Factoring, forfeiting and re-invoicing activities
  - Fund management

### Requirements

- ✓ Physical office & primary bank account in Mauritius
- ✓ Minimum expenditure of MUR 2 million
- ✓ Minimum of 4 resident full-time professionals, with at least 1 at senior management level





# Investment Banking Wealth & Asset Management

## Investment Banking Licence

- New license for investment banks in Mauritius, regulated by the non-banking financial services regulator
- Engage in mergers and acquisitions, listings, IPOs, cross-border investment structuring and financial advisory services
- 5-year tax holidays

## Asset & Fund Managers

- 5-year tax holidays for professional fund and asset managers
- Activities include investment advisory, investment management and asset management services
- Professionals would have to manage assets worth more than USD 100 million

## Requirements

- ✓ Physical office & primary bank account in Mauritius
- ✓ Minimum stated capital: USD 1.4 million
- ✓ Minimum expenditure of MUR 5 million
- ✓ At least 5 professionals

# Overseas Family Offices

## Overseas Family Office Licence



- Domiciliation of a minimum of USD 5 million
- Physical family office in Mauritius
- 5-year tax holidays
- Residency Scheme

### Requirements

- ✓ Physical office in Mauritius
- ✓ Minimum assets under management: USD 5 million per family
- ✓ 2 full-time officers, with at least 1 professional

# INTERNATIONAL LEGAL MANAGEMENT

## GLOBAL LEGAL ADVISORY SERVICES LICENCE



### Global Legal Advisory Services Licence

- Mauritius is opening up to flagship international law firms
- Eligibility to advise on:
  - international and domestic laws
  - alternative dispute resolution
  - financial services and corporate laws
- Tax holiday of 5 years

### Requirements

- ✓ Physical office in Mauritius
- ✓ 5 resident lawyers, including 2 foreign lawyers qualified to practice in their home jurisdiction



# MAURITIUS AS A CAPTIVE DOMICILE

Exempt from corporate taxes for a period of 10 years

Access to vast network of DTAA's and IPPAs

Competitive Capital Requirement: MUR 3 million (approx. USD 85,900)

Solvency Requirements:

At least 100% of the minimum capital requirement, at all times

Free movement of capital and repatriation of profits

Member of international best practices, including the International Association of Insurance Supervisors Guidelines

# ENHANCING THE MAURITIUS VALUE PROPOSITION FOR AFRICA

MINDEX - The Mauritius International Derivatives & Commodities Exchange

Derivatives exchange platform to hedge African currencies

First combined derivatives and spot trading platform of the region

Trade in Gold, Diamond and other precious coloured stones

State of the art Vault in Mauritius



- Location to be declared as a freezone
- Spillovers:
  - Jewelry Manufacturing
  - Refineries
  - Polishing Units





## Stock Exchange of Mauritius (SEM)



Market Cap as at 31 Jan 2018: USD 12.9 Bn

Market Cap/GDP Ratio:>100%

**Official  
Market**

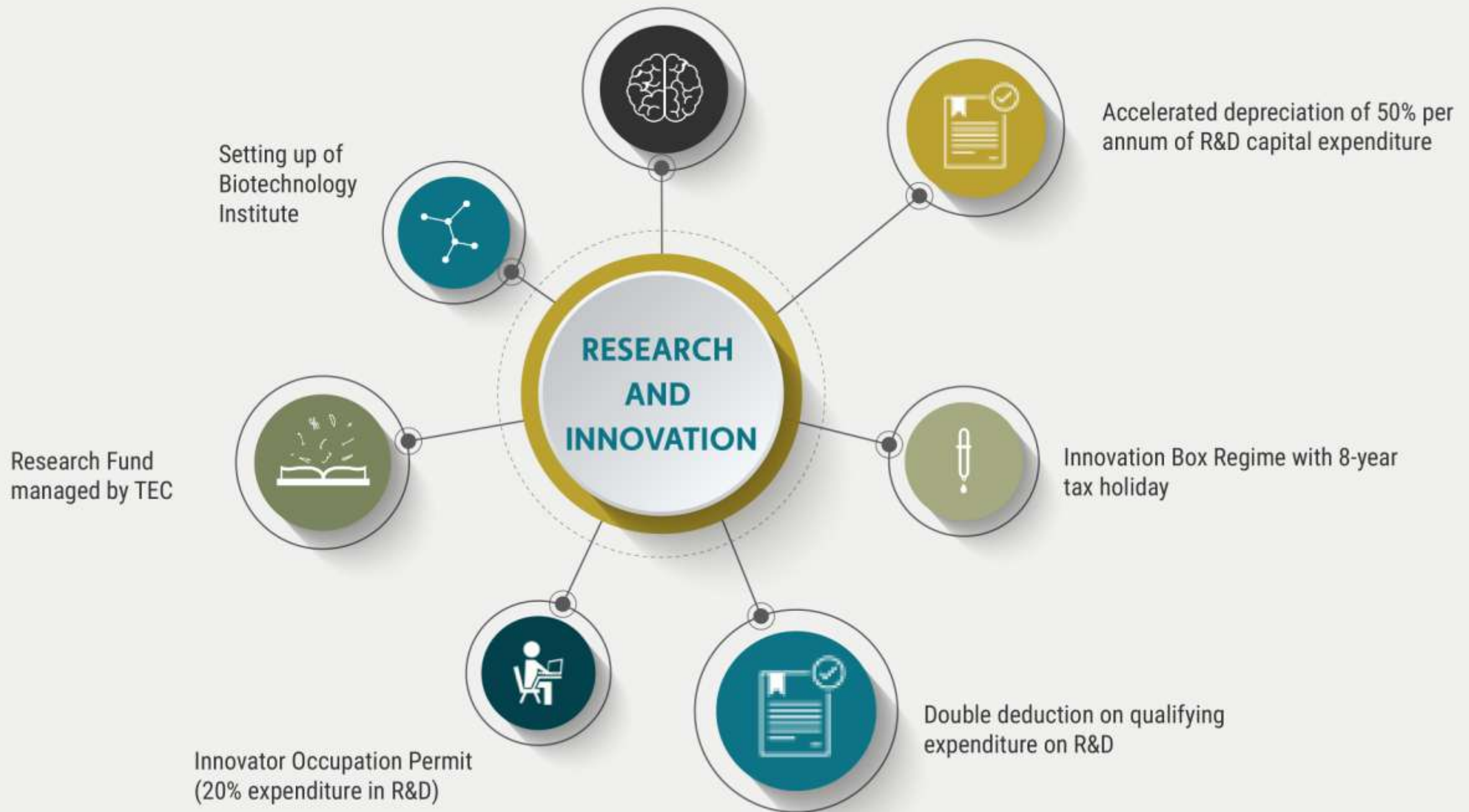
**51 companies listed**  
Market Cap of US\$ 11.2 billion

**Development &  
Enterprise  
Market (DEM)**

**43 companies listed**  
Market Cap of US\$1.7 billion



# Mauritius Research and Innovation Council





# Regional fintech hub

## *Regulatory Sandbox Licence*

- E-Payment Gateway
- Mobile Remittance
- Cashless payment for transport
- Mobile Banking Application
- E-Commerce Solutions
- Card Payment Services
- Crowdfunding & crowdlending
- AML/KYC
- Business Intelligence
- Big Data Analytics
- Incubation





# An Open economy to invest, live, work & retire



## Investor

- Minimum investment of USD 100,000
- Transfer of High-Tech Equipment considered as part of minimum investment



## Professional

- Basic monthly salary > USD 1,700
- ICT sector > USD 850



## Innovative Investor

- Minimum investment of USD 40,000
- At least 20% investment in R&D



## Permanent Residency in Mauritius for 10 Years

- OP Holders – After 3 years and applicable turnover/salary conditions
- Investors with initial investment exceeding USD 500,000 in a Qualifying Activity



## Self Employed

- Minimum investment of USD 35,000



## Retired

- Minimum age of 50
- Monthly transfer of USD 2,500  
Possibility to acquire residential properties
- Acquisition of Life Rights in Residential Care Homes

## Acquisition of Property

- Any OP Holders:

Acquisition of apartments of at least G+2 structure - Value > USD 171,500 (MUR 6 million)

Acquisition of Residential properties in Property Development and Smart City Schemes

- Acquisition of Luxurious Residential Properties in PDS, Smart City and Invest Hotel Schemes

> USD 500,000 – Residency Permit (Until such time the buyer owns the property)

< USD 500,000 – No Residence Permits, but stay under Business/Tourist Visa





# MAURITIUS AFRICA STRATEGY

**MUR 1.7 Bn**

Outward Direct  
Investment (Sep  
2017)

**USD 29 Bn**

Private Equity Flow in  
Africa (2017)

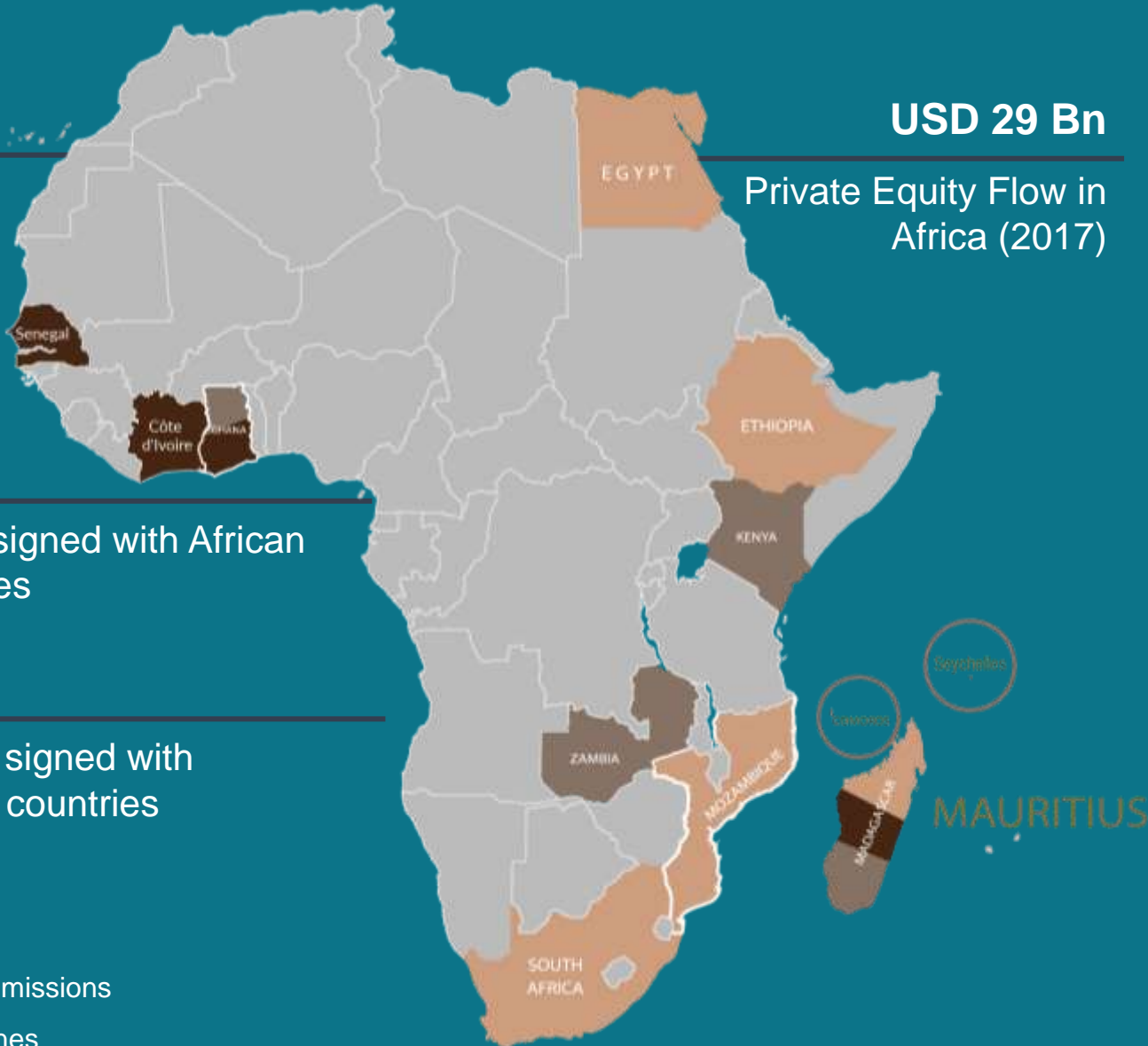
**23**

IPAs signed with African  
countries

**21**

DTAAs signed with  
African countries

- Embassies in Africa
- Permanent Joint Commissions
- Special Economic Zones



**SADC**

15 Countries  
GDP: USD 575 billion  
Land Area: 555,000 km<sup>2</sup>  
Population: 277 million



**PREFERENTIAL  
MARKET ACCESS**

**COMESA**

19 Countries  
GDP: USD 596 billion  
Land Area: 11 million km<sup>2</sup>  
Population: 456 million



# Economic Development Board

## Overseas Offices

### France

Ambassade de la République de  
Maurice  
127 rue de Tocqueville  
75017 Paris  
France

Tel: +33 (0)1.42.27.30.19

### India

Mauritius High Commission  
EP-41 Jesus & Mary Marg  
Chanakyapuri New Delhi  
110021 India

Tel: +91 11 241 02 161

### South Africa

Number 52, Regus Business Centre,  
West Tower, 2nd Floor,  
Nelson Mandela Square,  
Maude St., Sandown,  
Johannesburg, 2146  
South Africa

Tel: +27 780 860 072

Thank You

Economic Development Board

10th Floor,  
One Cathedral Square Building  
16 Jules Koenig St  
Port Louis, Republic of Mauritius