

# Invest in Mauritius

## About Mauritius

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Mauritius is strategically located in the Indian Ocean with a population of approximately 1.3 million people. The island is the converging point of three civilizations, namely European, African and Asian, a haven where one feels the multi-ethnic pulse of the global world.

Over the years, the economy has been successfully metamorphosed following a smart shift from a mono-agricultural model to a diversified, innovation-driven and knowledge-based economy. The island is now gearing itself to play a major role on the international scene.

Mauritius is well poised to be the preferred business, investment and trading hub for Africa. Risk mitigation and investment protection in the region through its wide network of Investment Promotion and Protection Agreements, fiscal efficiency through its growing network of Double Taxation Agreements, preferential market access through regional trading blocs (COMESA & SADC), a hybrid legal system, state of the art infrastructures, presence of international players and a readily available pool of professionals are just some of the key benefits that Mauritius offers as the access centre of Africa.

In its quest for higher levels of economic development and an enhanced quality of life, Mauritius is continually reinventing itself. The island State has an impressive track record of political and social stability with sustained economic growth for more than three decades.

Mauritius boasts the highest literacy rate for the whole of Africa as a result of its free education at primary and secondary level. The island prides of a bilingual and young workforce with a talented pool of multidisciplinary professionals trained locally and in the best universities around the world.

## Key Facts

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- GDP per capita: approx. USD 9,300 (2013)
- Sovereign rating by Moody's: BAA1 (2013)
- Population: approx. 1.3 million
- Political System: Democracy with free and fair elections held every 5 years

- Official Language: English
- Legal System: dual system (Common & Civil Law)
- GDP Growth: 3.2% (2013 est)
- Unemployment: 8.3% (2013 est)
- Inflation: 3.6% (2013 est)
- Repo Rate: 4.65% (as at date)

## Investment Opportunities

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Mauritius provide attractive invest opportunities in Agro-Industry, Financial Services, Healthcare, Life Sciences, Knowledge, Logistics & Distribution, Manufacturing, Seafood & Aquaculture, ICT-BPO and Renewable Energies.

### *Ocean Economy*

Also, with an Exclusive Economic Zone (EEZ) of approximately 1.96 million square kilometres and co-manages approximately 396,000 square kilometres of its continental shelf jointly with the Republic of Seychelles, Mauritius hold enormous potential for the development of its Ocean Economy.

The Government of Mauritius has a vision of promoting the Ocean Economy as one of the main pillars of development by optimising the opportunities available, encapsulated under six main activities which include Petroleum & Mineral; Fishing; Seafood processing and Aquaculture; Deep Ocean Water Applications (DOWA); Marine Services; Port related activities; Marine renewable Energies and Ocean Knowledge.

## Why Mauritius?

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- Impressive track record with more than 3 decades of sustained economic growth and stability
- Secure investment location with established rule of law
- Freest and most business friendly country in Africa
- Unique lifestyle with a blend of cultures
- Flexible and skilled workforce along with an investment friendly regulatory regime
- Open to foreign investors and talents
- Multi ethnic and skilled pool of bilingual (English & French) workforce
- Ocean State with one of the largest Exclusive Economic Zones in the world
- Preferential market access to Africa, Europe and the USA
- State of the art infrastructure
- Convenient time zone (GMT +4)

## Incentives

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- Personal and Corporate tax rate harmonized at 15%
- Tax-free dividends
- No restriction on ownership: 100% foreign ownership allowed
- No exchange controls: free repatriation of profits, dividends and capital
- No minimum foreign capital required
- Capital and annual allowances for investment in equipment

Additionally, Mauritius offer the following advantages

- Regional headquarters and treasury management activities in Mauritius

Russian companies can set up their regional headquarters in Mauritius. A GBC1 (Global Business Company 1) may be used for this purpose, thereby limiting the local income tax liability to 3% on net income on foreign operations.

- Distribution and logistics platform for the African region

Mauritius is an ideal location to setup a regional distribution and logistics platform for pharmaceutical products. The Mauritius Freeport sector offers the appropriate platform to serve more than 600 million consumers in the SADC and COMESA region.

- Manufacturing in Freeport

*The Freeport legislation in Mauritius provides the following package of fiscal and non-fiscal incentives to Freeport companies:*

- Duty-Free and VAT free on goods and equipment imported into Freeport zones
- Exemption from corporate tax

*Provided that*

- the enterprise exports its manufactured goods to the extent of at least 95 per cent of its annual turnover, of which at least 80 per cent shall be exported to Africa; and
- the remaining percentage may, upon approval by the Board of Investment, be put on the local market.

## Doing Business in Mauritius

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Setting up a company and starting a business activity in Mauritius is a simple and straight forward process. An investor can set up hassle-free in Mauritius and be operational in just 3 working days.

All business activities being set up in Mauritius should be registered with the Registrar of Companies.

## Contact

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