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Dr Navinchandra Ramgoolam,
Prime Minister & Minister of Finance

“The journey
ahead will
demand sacrifice
& shared
responsibility”

The 2025/26 budget sets out plans to lower public debt to 75% of GDP, broaden the tax base and modernise pensions and public enterprises, while positioning Mauritius as a hub for financial services, renewable energy and digital innovation.

“We must break the mould or risk sovereign downgrade.”





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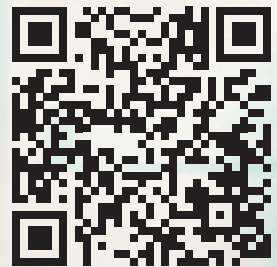
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BUDGET 2025/2026

High stakes for fiscal stability and growth model shift

Analysts from Andersen in Mauritius, Intercontinental Trust Limited, and Perigeum Capital Ltd assess the government's capacity to deliver on what is widely seen as a necessary – though politically sensitive – programme of fiscal consolidation. Mauritius's 2025/2026 Budget signals a sharp policy shift aimed at restoring fiscal credibility and rebalancing the economy amid mounting debt and external pressures. Higher taxes on corporates and high-income individuals, strategic investments in AI and renewable energy, and structural pension reforms are among the headline measures.

The 2025/2026 National Budget, presented by Prime Minister and Minister of Finance Dr. Navinchandra Ramgoolam, is widely regarded by experts as a bold corrective step for Mauritius, tackling fiscal imbalances and laying the groundwork for a more sustainable economic model. Analyses from Fazeel Soyfoo, Partner at Andersen in Mauritius; Kesaven Moothoosamy, Executive Director of Intercontinental Trust Limited; and Shamin A. Sookia, Managing Director of Perigeum Capital Ltd, provide rich insights into the key measures and implications of this Budget.

A Budget Framed by Economic Challenges

As Fazeel Soyfoo remarks in his editorial, "Rebuilding Credibility" (Andersen in Mauritius), this is a Budget of restoration, not reward. The backdrop is sobering: public debt has reached 90% of GDP, the budget deficit has ballooned, and the fiscal scars from pandemic-era interventions still weigh heavily on the national balance sheet. Yet, Dr. Ramgoolam has put these realities front and centre in his corrective agenda. The government now aims to reduce public debt to 75% of GDP within its mandate, with a long-term statutory target of 60%. Kesaven Moothoosamy also highlights these challenges in his analysis "Rebuilding Mauritius: Tighten Today, Thrive Tomorrow" (Intercontinental Trust Limited), noting that soon after the 2024 elections, Dr. Ramgoolam warned the population of dire fiscal conditions, a worsening trade deficit, a rapid depreciation of the rupee, and higher inflationary pressures. Despite Mauritius maintaining its Investment Grade status from Moody's, urgent reforms were needed to preserve this rating and restore confidence.

Core Pillars and Structural Reforms

The Budget is structured around **three pillars**:

- **Economic Renewal**
- **A New Social Order**
- **Fiscal Consolidation**

This is echoed in Perigeum Capital Ltd's editorial "To take the bull by the horns," where Shamin Sookia explains that the



KESAVEN MOOTHOOSAMY
Executive Director, Intercontinental Trust Limited

Budget seeks to unlock growth, contain external deficits, boost productivity, and foster an investment-led economic model. The government aims to shift away from consumption-driven growth toward targeted, high-impact investments in key sectors.

Taxation: Balancing Fairness and Fiscal Needs

All three experts underline that this is a high-tax Budget:

- The Fair Share Contribution introduces a 15% levy on individual income exceeding Rs 12 million, bringing the top marginal rate to 35%.
- For corporates, the contribution is up to 5% for income above Rs 24 million, combined with the 15% corporate tax, 2% Corporate Climate Responsibility Levy, and 2% Corporate Social Responsibility contribution – taking the effective rate for some firms to 24%.
- Additional levies target large corporates and banks.

VAT reforms include:

- A reduced VAT registration threshold from Rs 6 million to Rs 3 million, bringing more small businesses into scope.
- Extension of VAT to foreign digital service providers, ensuring a more modern and equitable tax base.

The increase in property taxes – registration duty and land transfer tax rising from 5% to 10% for non-citizen buyers – is also a clear revenue-raising measure, but may impact foreign



FAZEEL SOYFOO
Partner at Andersen in Mauritius

investment in real estate. A welcome reform is the restriction of the MRA's assessment powers to two years, improving tax certainty and trust between taxpayers and the state.

Targeted Investments: AI, Energy, Blue Economy, Tourism

The Budget places strong emphasis on AI, digitalisation, and blockchain:

- A dedicated AI Unit at the Ministry of Finance will drive digital transformation across government.
- The Budget earmarks Rs 30 billion for the energy sector.
- New focus areas include blue economy, waste-to-wealth schemes, sustainable tourism, and creative industries.

Shamin Sookia adds that a new philosophy of "repurposing" is emerging, allocating land, labour, and capital more productively.

As for tourism, the future will centre on quality, sustainability, and value addition, with a blueprint to rethink the sector.

Chagos Deal: Strategic Use of Funds

The Chagos agreement, which will generate GBP 165 million per annum, has been carefully structured to:

- Reduce deficits and debt in the first three years.
- Fund future-oriented investments from FY2028-2029, including food security, clean energy, blue economy, AI &



SHAMIN A. SOOKIA
Managing Director of Perigeum Capital Ltd

blockchain, and start-up funding.

Financial Services: Opportunities and Gaps

The financial services sector features in all three analyses:

- Fazeel Soyfoo observes that key reforms – IMF/World Bank Financial Sector Assessment Programme, licensing changes, and a focus on compliance – send the right signals, but Mauritius must still sharpen its strategic positioning.
- Kesaven Moothoosamy notes that the sector suffers from limited new growth measures. The introduction of bullion banking services and streamlined licensing for wealth management and family offices is promising.
- Shamin Sookia highlights policies to promote higher value-added offerings and strengthen financial stability, but warns that efficiency and ease of doing business must be enhanced.

Pension Reform and Social Equity

A key – and potentially controversial – measure is the alignment of Basic Retirement Pension eligibility to age 65, with a 5-year transition. This is deemed necessary given the demographic pressures of an ageing population. The government also aims to revamp the National Pension Fund to replace the CSG.

COVER STORY



DR NAVINCHANDRA RAMGOOLAM,
PRIME MINISTER AND MINISTER OF FINANCE

“The journey ahead will demand sacrifice and shared responsibility”

- The 2025/26 budget sets out plans to lower public debt to 75% of GDP, broaden the tax base and modernise pensions and public enterprises, while positioning Mauritius as a hub for financial services, renewable energy and digital innovation.

Mauritius is moving to restore fiscal credibility and attract fresh investment with a sweeping 2025/26 budget focused on debt reduction, tax reform and structural modernisation. Prime Minister and Finance Minister Dr Navinchandra Ramgoolam has set out a programme to lower public debt from 90 per cent to 75 per cent of GDP within three years, overhaul pensions and public enterprises, and expand targeted revenue measures. At the same time, the government is pursuing an innovation-driven growth strategy centred on financial services, renewable energy, the blue economy and digital transformation – all while seeking to maintain market confidence and the country’s investment-grade sovereign rating.

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Mauritius' new government, led by Prime Minister and Minister of Finance Dr Navinchandra Ramgoolam, this week delivered a detailed assessment of the country's economic challenges alongside an ambitious fiscal and structural reform plan in its 2025-26 National Budget, titled *"From Abyss to Prosperity: Rebuilding the Bridge to the Future."*

Presenting the budget to Parliament, Dr Ramgoolam described an economy and public sector weakened by years of fiscal profligacy, rising debt, institutional deterioration and structural imbalances. The new budget seeks to balance urgent fiscal consolidation with a renewed focus on investment, innovation and modernisation of the social contract.

Scale of the crisis

Key data highlight the extent of the fiscal challenge:

- Public debt has reached Rs 642 billion, or 90% of GDP;
- The budget deficit stands at 9.8% of GDP, triple that of previous forecasts;
- Debt servicing costs total Rs 21.8 billion annually;
- Prior central bank money creation of Rs 180 billion has fuelled inflation and rupee depreciation;
- The trade deficit has widened to Rs 203.7 billion, or 29.4% of GDP.

Mauritius also faces demographic pressures, climate risks, labour market constraints and institutional weaknesses. *"The State has shipwrecked,"* warned Dr Ramgoolam. *"We must break the mould or risk sovereign downgrade."*

Fiscal targets and framework

The government's fiscal strategy sets out to:

- Achieve primary budget surpluses over the medium term;
- Reduce public debt to 75% of GDP within three years, with a legislated long-term anchor of 60%;
- Strengthen fiscal credibility through a revised Public Financial Management Act and enhanced debt management framework;
- Improve fiscal transparency through IMF-supported reforms of Statistics Mauritius and national accounts.

The fiscal plan explicitly avoids broad-based VAT increases, focusing instead on targeted taxation and expenditure rationalisation.

Innovation-driven growth

The budget outlines a shift towards investment-led, innovation-driven growth through the following initiatives:

- Establishment of a National Research and Innovation Institute;
- Integration of artificial intelligence (AI) in government, education and business;
- Creation of a dedicated AI Unit and AI Innovation Start-Up Programme;
- Mandatory AI curricula across public higher education institutions;
- Fiscal incentives under a new Innovative Mauritius Scheme;



- Expansion of open data capabilities at Statistics Mauritius, with technical support from the IMF.

Sectoral priorities

Four 'Pôles de Croissance' will anchor the country's medium-term growth strategy:

1. Renewable energy, with Rs 30 billion of planned investment over three years;
2. Circular economy / Waste-to-Wealth, to promote decarbonisation and creative industries;
3. Blue Economy, encompassing sustainable fisheries, marine transport, ocean energy, blue finance and research;
4. Creative industries, including positioning Mauritius in international art trading and intellectual property markets.

Financial services reform

Plans to modernise the financial sector include:

- Authorisation of bullion banking to position Mauritius as a regional wealth centre;
- Introduction of wealth management and family office regulatory frameworks;
- Enactment of an Electronic Trade Documents Act to digitise trade finance;
- A renewed Africa Strategy to boost cross-border investment;
- Development of an integrated FSC e-licensing platform with AI capabilities;
- Implementation of an AML/CFT roadmap ahead of the ESAAMLG 2027 review;
- A formal request for an IMF/World Bank Financial Sector Assessment Programme (FSAP) to benchmark sector soundness.

The Bank of Mauritius will also operationalise an effective resolution regime to strengthen crisis management in the banking sector.

Business climate and labour market reforms

To address skills shortages and enhance competitiveness, the government will:

- Streamline recruitment of foreign talent via

the EDB;

- Reform occupation permits and launch a diaspora engagement strategy;
- Expand SME participation in public procurement;
- Promote women's labour force participation through flexible work arrangements and targeted loan schemes.

Business facilitation measures will also include:

- New digital permit processing;
- Enhanced incentives for high-value foreign investors;
- Increases in property taxes and duties to discourage speculative investment.

Infrastructure investment

Despite fiscal pressures, Mauritius will invest Rs 128 billion in infrastructure over the next several years, including:

- Major motorway and port upgrades;
- Construction of the new Rivière des Anguilles Dam;
- Reforms and digitalisation of the national water authority;
- Investment in sustainable land transport, with 105 electric buses planned by 2026;
- Modernisation of public transport pricing and subsidies.

Healthcare reform

The budget outlines a broad programme of health sector modernisation:

- Introduction of digital patient records and telemedicine;
- Expansion of specialist services in diabetes, cardiology and oncology;
- Launch of clinical trials for advanced cancer and cardiovascular treatments;
- Enhancement of the school health programme and nutrition initiatives;
- Use of AI in health diagnostics.

Education and workforce development

Key reforms include:

- Introduction of STEM programmes and

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- initiatives to foster reading culture;
- Expansion of TVET to address skills mismatches;
- Amendments to the Higher Education Act to support micro-credentials;
- Implementation of cyberbullying, drug prevention and mental health programmes in schools.

Environmental and climate policy

A new Climate Finance Unit will coordinate climate policy and funding, with a mandate to:

- Mobilise international climate finance;
- Oversee the implementation of national climate priorities;
- Facilitate access to global green finance mechanisms.

Additional investments will support coastal resilience, marine ecosystem protection and waste-to-energy infrastructure.

Social protection reform

The government intends to modernise the social safety net through:

- A phased increase in the Basic Retirement Pension (BRP) eligibility age to 65;
- A comprehensive overhaul of the CSG system, with new governance structures;
- Expanded support for vulnerable groups through SRM-linked targeting;
- Establishment of a Rs 10-billion price stabilisation fund.

Tax policy and revenue measures

To broaden the tax base, the budget introduces:

- Revised personal income tax bands: 0% (up to Rs 500,000), 10% (next Rs 500,000), 20%



We must break the mould or risk sovereign downgrade.



- thereafter;
- Fair Share Contributions:
 - 15% surcharge on individuals earning over Rs 12 million;
 - 5% to 7.5% surcharge on corporates with chargeable income above Rs 24 million;
- Alternative Minimum Tax on sectors including hotels, insurance, real estate, financial services and telecoms;
- Qualified Domestic Minimum Top-Up Tax (QDMTT) aligned with OECD GloBE standards;
- A new tourist fee of €3 per night;
- Extension of VAT to foreign digital services from January 2026;
- Higher vehicle duties and property transaction taxes for non-residents.

Public sector reform

The budget also outlines institutional reforms to strengthen fiscal discipline:

- Closure of unproductive special funds;
- Merger of water, wastewater and irrigation authorities;
- Rationalisation of state-owned enterprises, with targeted savings of Rs 5 billion over three years;

- Enhanced project management and contract administration;
- A new Public Sector Reform Bill to modernise civil service governance.

Balancing reform with social priorities

The budget seeks to balance fiscal consolidation with social protection:

- No increase in the general VAT rate;
- Targeted personal tax relief for middle-income earners;
- Continued support for fishermen, sugarcane growers and low-income households;
- Gradual phase-out of politically-driven allowances introduced in previous budgets.

Market and policy implications

The 2025/26 budget represents the most comprehensive fiscal correction and economic reform effort in Mauritius since the early 2000s. Its success will depend on:

- Effective implementation of the three-year fiscal consolidation roadmap;
- Progress in institutional reforms and capacity building;
- Maintaining market and investor confidence, particularly as Mauritius seeks to preserve its investment-grade sovereign rating.

Concluding his address, Dr Ramgoolam stated: "We are doing what is right for Mauritius – not what is easy, nor what is popular. The journey ahead will demand sacrifice and shared responsibility. But by rebuilding this bridge, we will secure a prosperous future for all our people."

COVER STORY

Mauritius' fiscal adjustment programme compared to leading island state strategies

Mauritius' 2025/26 Budget sets out a broad fiscal and structural adjustment framework comparable to the consolidation programmes adopted by other small island economies, notably Barbados and Seychelles, in recent years. The government's strategy is structured around three pillars: fiscal consolidation, economic renewal through investment and innovation, and a modernised social contract. This is the first budget presented by the new administration of Prime Minister and Finance Minister Dr Navinchandra Ramgoolam, following its electoral victory.

The government's stated objectives – to reduce public debt to 75 per cent of GDP within three years, enshrine a longer-term anchor of 60 per cent in legislation, and restore a primary budget surplus – are aligned with benchmarks seen in IMF-supported programmes in similar economies. As of the 2025/26 fiscal year, public debt in Mauritius stands at 90 per cent of GDP, and the fiscal deficit is estimated at 9.8 per cent of GDP. Barbados, under its Economic Recovery and Transformation (BERT) programme supported by the IMF, is targeting a debt reduction path toward 60 per cent of GDP by 2033, with primary surpluses exceeding 6 per cent of GDP in recent years. Seychelles, operating under IMF surveillance, has adopted a debt anchor of 50 per cent of GDP and is maintaining primary surpluses, supported by public sector reforms and tax measures. In comparison, the Maldives continues to face significant fiscal challenges, with public debt estimated above 134 per cent of GDP. Progress on fiscal consolidation in the Maldives has been slow, and the IMF has highlighted the need for stronger revenue measures and expenditure controls. Jamaica, which experienced a major debt crisis in the early 2010s, has achieved a notable turnaround, reducing public debt from 144 per cent of GDP in 2012 to 72 per cent as of 2024, through consistent primary surpluses and extensive structural reform. Fiji's fiscal position is also improving in the post-Covid period, with renewed efforts to consolidate public finances, though its debt burden remains elevated.

In terms of revenue strategy, Mauritius is pursuing an adjustment path without increasing its headline VAT rate, which remains at 15 per cent. Instead, the government has introduced a package of targeted tax measures to broaden the revenue base. These include the Fair Share Contribution, a progressive levy on high-net-worth individuals and large corporations; an

Alternative Minimum Tax (AMT) for sectors such as banking, insurance, real estate, and telecoms; and the adoption of the Qualified Domestic Minimum Top-Up Tax (QDMTT), aligned with the OECD's Global Anti-Base Erosion (GloBE) framework. In comparison, Barbados raised its VAT rate from 15 to 17.5 per cent as part of its fiscal consolidation, and the Maldives has increased its tourism GST. Seychelles has maintained its VAT rate, but has introduced targeted levies on the tourism and environmental sectors.

Pension reform is also a key component of the adjustment. Mauritius will progressively increase the eligibility age for the Basic Retirement Pension (BRP) from the current 60 to 65 over a five-year period, beginning in 2026. In parallel, the government will undertake a comprehensive restructuring of the Contribution Sociale Généralisée (CSG) system, with the establishment of a Commission of Experts tasked with proposing a sustainable long-term pension framework. The government has stated that the CSG Fund has already been depleted and is not financially viable in its current form. Similar pension reforms have already been implemented in Seychelles, where the retirement age was gradually increased to 65 and pension benefits were aligned with fiscal capacity, and in Barbados, where the government has enacted parametric reforms to gradually raise the pensionable age and adjust benefits to ensure long-term system sustainability. In Fiji and Jamaica, comparable reforms are under active consideration, with public discussions on gradually increasing the pension eligibility age and restructuring contributory systems to improve financial sustainability in the face of demographic pressures and ageing populations.

Public sector reform is another key priority in Mauritius' fiscal adjustment strategy. The government has committed to achieving Rs 5 billion in savings over three years through a combination of measures. These include the merger of the Central Water Authority, the Wastewater Management Authority, and the Irrigation Authority into a single unified utility; the closure or consolidation of underperforming state-owned enterprises (SOEs); and the introduction of a Public Sector Reform Bill to modernise civil service governance. The restructuring of SOEs aligns with the scale of reforms undertaken in Barbados, where the government has merged or closed numerous SOEs under IMF guidance. In contrast, progress in this area has been more gradual in the Maldives and Fiji, where

SOE reform remains politically sensitive and less advanced.

Subsidy reform also features prominently in Mauritius' adjustment path. The government plans to phase out politically-linked allowances introduced in previous budgets and to review energy and transport pricing frameworks to improve fiscal sustainability. A Rs 10 billion price stabilisation fund has been established to cushion the impact of necessary adjustments on vulnerable groups. This approach is consistent with subsidy reforms undertaken in Barbados and Seychelles, both of which successfully reduced untargeted subsidies under IMF-supported programmes. In the Maldives, progress on subsidy reform has been limited, with significant budgetary allocations still directed toward energy and food subsidies.

In terms of innovation and sustainability, Mauritius is advancing its Digital Transformation Blueprint, which includes the integration of artificial intelligence (AI) in government operations, education, and public service delivery. The government is also establishing a Climate Finance Unit to mobilise international green financing and to coordinate national climate resilience initiatives. These initiatives position Mauritius alongside Seychelles and Barbados in the adoption of forward-looking digital and climate finance policies. By contrast, the Maldives and Fiji are at earlier stages of developing similar frameworks, with limited institutional capacity in these areas.

A notable feature of Mauritius' reform strategy is that it is being implemented without a formal IMF programme. Instead, the government is leveraging IMF tools, including a forthcoming Financial Sector Assessment Programme (FSAP) and a Report on the Observance of Standards and Codes (ROSC) for statistical frameworks, to strengthen policy credibility and transparency. This is similar to Jamaica's current approach, where fiscal and structural reforms continue under post-programme surveillance. In contrast, both Barbados and Seychelles remain under active IMF-supported programmes, which provide additional policy anchors and financing buffers. Taken together, the scope and structure of Mauritius' 2025/26 fiscal and structural reform programme align it with the group of leading small island state reformers. The effectiveness of implementation, particularly in politically sensitive areas such as pension and SOE reform, and the government's ability to maintain social consensus and market confidence will be key factors to monitor in the months ahead.

What investors will be watching in Mauritius' fiscal reform path

Debt trajectory

Markets will closely monitor whether the government meets its target of reducing public debt to 75% of GDP within three years, from the current 90%. Early progress on primary surplus generation and debt management will be key signals for rating agencies.

Fiscal consolidation credibility

Execution of the Public Financial Management Act reforms and the integration of special funds into the consolidated budget will be important for improving fiscal transparency and credibility.

Sustainability of pension reform

The government's plan to gradually increase the Basic

Retirement Pension eligibility age to 65 and restructure the CSG system addresses a major fiscal risk. Markets will track whether these politically sensitive reforms are implemented as scheduled.

Revenue performance – Fair Share Contribution

The impact of new tax measures – including the Fair Share Contribution, AMT, QDMTT, and VAT on digital services – on revenue mobilisation will be scrutinised. The government's choice to avoid a general VAT increase places more pressure on these targeted measures to deliver.

SOE rationalisation and expenditure control

Progress towards achieving Rs 5 billion in savings through SOE reform and public sector efficiency will be

an important indicator of fiscal discipline.

Market confidence and credit rating

Mauritius' ability to maintain its investment-grade sovereign rating will depend on sustained fiscal consolidation, improved transparency, and the credibility of its reform path. The government's engagement with the IMF FSAP and ROSC processes is expected to support market confidence.

Growth prospects and innovation outcomes

Investors will also assess whether structural reforms – particularly those targeting innovation, financial services modernisation, and sectoral growth – translate into improved medium-term growth potential, helping to balance the contractionary effects of fiscal consolidation.

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COVER STORY

CAREEDGE AFRICA ANALYSIS

From consumption-led growth model to investment-driven strategy

Analysts at CareEdge Africa, led by Saurav Chatterjee and Mehul Pandya, highlight both the potential benefits and the execution risks of the government’s new economic strategy.

Mehul Pandya, Managing Director & Group CEO of CareEdge, describes Mauritius’s 2025/2026 Budget as “a blueprint for sustainable growth and fiscal responsibility,” highlighting its potential to stabilise the macroeconomic environment and foster private sector investment. He emphasises that the Budget’s focus on sectors such as tourism, healthcare, manufacturing, and its continuity in fiscal consolidation, will help stabilise Mauritius’s macroeconomic environment. The analysis prepared by Saurav Chatterjee, Director & CEO of CareEdge Africa, and the CareEdge Africa analytics team, notes that the Budget signals a clear pivot from the previous government’s consumption-led growth model to an investment-driven strategy. The government is balancing fiscal consolidation with targeted investments in innovation, green energy, and social inclusion.

Fiscal targets

- The Budget sets an ambitious path:
- Fiscal deficit to narrow from 9.8% of GDP in FY25 to 4.9% in FY26, and to 1.3% by FY28.
 - Public debt to fall from 90% of GDP to 79.7% by FY28, supported by MUR 30 billion from Chagos deal revenues, earmarked for debt reduction.

Tax reform and pension overhaul

- Key tax measures:
- Simplified personal income tax bands (3 bands), no tax on income up to MUR 500,000.
 - Temporary Fair Share Contribution for high-income individuals and corporates.
 - First-ever Capital Gains Tax on sales of shares, securities, and real estate.
 - Alternative Minimum Tax (AMT) of 10% for sectors including hotels, insurance, real estate, and telecom.

In parallel, the Basic Retirement Pension (BRP) eligibility age will be raised from 60 to 65 over five years. The Contribution Sociale Généralisée (CSG) will be replaced by a revised National Pension Fund (NPF) to address fiscal sustainability.

Tax Revenue Snapshot

	FY24 (A)	FY25 (RE)	FY26 (E)	FY25 (RE)	FY26 (E)
	MUR Billion		YoY %		
Gross Tax Revenue	141.1	159.6	189.1	13.1	18.4
Direct Tax	45.6	48.4	63.4	6.1	31.2
Corporate Tax	28.4	29.8	39.0	4.7	31.1
Personal Income Tax	13.4	14.5	19.5	8.3	34.4
Other Taxes	3.8	4.1	5.0	8.8	20.7
Indirect Tax	95.6	111.3	125.6	16.5	12.9
Value Added Tax	53.2	59.9	64.2	12.7	7.2
Customs	1.8	2.0	2.2	11.1	9.0
Excise and Environment Tax	21.1	23.3	27.6	10.1	18.6
Others	19.4	26.1	31.6	34.2	21.1



Financial services

- Banks face an expanded levy regime, including:
- 2.5% additional levy on domestic operations,
 - Broader Fair Share Contribution on income.
- Reforms to enhance Mauritius’s attractiveness include:
- Unified e-Licensing platform,
 - Simplified licensing for Wealth Management and Family Offices,
 - Introduction of bullion banking.

Tourism

The sector receives a 135% budget increase, alongside MUR 12.8 billion in airport modernisation. A Tourist Fee of EUR 3 per night is introduced.

Real estate

- Registration duty for non-citizens raised from 5% to 10%.
- Several Smart City Scheme incentives withdrawn – a move expected to cool demand in the high-end segment.

Infrastructure and blue economy

Public infrastructure investment totals MUR 128 billion, covering roads, ports, and water projects. Mauritius aims to strengthen its role as an Indian Ocean transshipment hub and leader in the blue economy.

Automotive

- Higher excise duties on Internal Combustion Engine (ICE) vehicles,
- Withdrawal of incentives for electric vehicles, expected to reshape demand dynamics.

Environment and energy

- MUR 30 billion allocated to renewable energy over three years.
- Additional Waste-to-Wealth and climate resilience measures introduced.

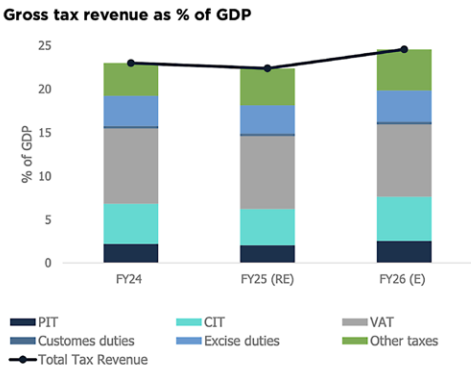
Social protection and education

- MUR 90 billion allocated to social protection.
- MUR 10 billion Price Stabilisation Fund to combat inflationary pressures.
- MUR 1 billion directed towards skills development and education, positioning Mauritius as a potential regional education hub.

Outlook

The CareEdge Africa report concludes that while the Budget sets a clear direction, policy execution will be critical. Mehul Pandya and Saurav Chatterjee both underscore that sustained fiscal consolidation and strategic investments in key sectors – notably financial services, tourism, healthcare, manufacturing, and education – will be pivotal to delivering the government’s long-term economic objectives.

A blueprint for sustainable growth and fiscal responsibility



Source: Mauritius Ministry of Finance, Economic Planning and Development (MOFEPD); Note: A= Actual; RE=Revised Estimates; E=Estimates

COVER STORY

PWC

“The Budget does not go far enough in addressing the structural reforms needed to realign workforce allocation with future economic priorities”

The new Government's first Budget was eagerly awaited following its strong election victory last year. Expectations were high, with many hoping that it would inject much-needed momentum, after a slow transition marked by delayed appointments, and subdued economic activity. The Budget was seen as a key opportunity to set the tone for the term ahead and to signal clear direction and ambition. The question now is: Did it rise to the occasion?



ANTHONY LEUNG SHING
EMA Deputy Regional Senior Partner, Country
Senior Partner
PwC Mauritius

Tax policy should be aligned with growth objectives, not impede them.

Mauritius posted 4.7% GDP growth in 2024, driven by construction, tourism, and financial services. Unemployment remains at 6%, with ongoing labour shortages, while inflation stays elevated at 3.8% due to imported cost pressures. Public sector debt has climbed to 90% of GDP.

The 2025-2026 Budget aims to spur economic renewal under the “Innovative Mauritius” vision, centred on research and development, a Waste-to-Wealth initiative, a renewed Blue Ocean strategy, and enhanced trade through Economic Partnership Agreements to better integrate Mauritius into global value chains. However, the full scope and execution plan for these initiatives remain unclear. While some fresh ideas have been introduced, many proposals echo past commitments. What is needed now is decisive and clear action! The Budget outlines plans to repurpose key resources – labour, land, and capital – to boost productivity. Mauritius’ workforce remains heavily concentrated in public administration and manufacturing, which together account for 35% of employment, but offer limited long-term growth prospects. High-potential sectors such as ICT and tourism remain underutilised, employing just 5% and 14% of the workforce respectively. However, the Budget does not go far enough in addressing the structural reforms needed to realign workforce allocation with future economic priorities. Despite past announcements, progress on digital transformation within the public sector has been limited, hindering improvements in efficiency, transparency, and citizen engagement. Given persistent labour shortages, the proposed fast-tracked, rules-based work permit system for foreign labour is a welcome step. However, past attempts have often faltered in implementation – highlighting the urgent need for follow-through and institutional capacity to deliver on these reforms. Mauritius stands at a critical juncture, where reigniting growth, enhancing competitiveness, and reinforcing its attractiveness as an investment hub are imperative. While maintaining social stability and pursuing fiscal consolidation are necessary, they cannot be achieved without robust business activity. In recent years, levies such as the Solidarity Levy and the Climate Change Levy have eroded business confidence and incentive to invest, undermining the momentum required to sustain economic dynamism.

This year’s Budget introduces new tiered taxation, a “fair share” contribution on high-income earners and companies, an alternative minimum tax on specific sectors, a capital gain tax on non-citizen property resale and a top-up tax on global businesses. Compounding

The Budget overlooks a critical opportunity to harness Public-Private Partnerships (PPPs) as a strategic lever to accelerate infrastructure development.

these challenges is the discontinuation of previously successful initiatives like the Smart City Scheme. However, such measures (introduced at a time when Mauritius seeks to attract private wealth and foster emerging sectors) risk dampening investor sentiment. Tax policy should be aligned with growth objectives, not impede them.

Public sector investment remains a central pillar of the Government’s strategy, with Rs180 bn earmarked over the next five years, particularly for road and water infrastructure. However, the Budget overlooks a critical opportunity to harness Public-Private Partnerships (PPPs) as a strategic lever to accelerate infrastructure development.

Amid fiscal constraints, PPPs offer a powerful avenue to unlock additional capital and technical expertise through private sector engagement. For instance, the current allocation of Rs5.4 bn for port development is lower in both scale and expected returns. In contrast, a well-structured PPP could double the capital mobilisation to Rs10.8 bn and nearly triple the economic impact, driven by higher investment efficiency and operational productivity. The combination of greater upfront funding and a stronger economic multiplier reveals a value gap of Rs22.7bn between PPP and non-PPP models – underscoring a significant missed opportunity for transformative infrastructure advancement.

Overall, the Budget introduces some fresh ideas to support emerging sectors, but in substance, it remains largely aligned with past priorities. The rollout of new taxes risks undermining investor confidence and could dampen economic activity at a time when renewed momentum is essential.

COVER STORY

ANALYSIS BY GRANT THORNTON

A Budget Anchored in Vision and Action

The 2025/26 budget is not just a financial plan – it is a national transformation agenda. Its alignment with the Bridge to the Future vision reflects a strategic shift toward innovation, inclusion, productivity, and resilience. But its success will hinge not just on policies – but on delivery. While a Steering Committee under the Prime Minister's Office will oversee implementation, past experience shows that internal oversight structures alone are not enough. Too often, well-meaning initiatives have been derailed by weak coordination, lack of execution capacity, and absence of independent accountability. To truly deliver on this transformation, government must rethink implementation. Outsourcing key programme and project delivery functions to external, professional managers – armed with clear mandates and KPIs – can enhance speed, transparency, and effectiveness. Execution frameworks must prioritise a results-based approach and embrace agility, especially across digital and innovation-linked reforms. From abyss to prosperity is more than a rallying cry – it is a test of political will, institutional strength, and collective discipline. This budget lays the foundation. Its success now rests on the country's ability to act. The 2025/26 Budget, delivered against a backdrop of economic uncertainty, is a bold attempt to transition the country from crisis to recovery. Framed within the government's strategic report Bridge to the Future: 2025–2029, this budget sets out a roadmap for structural transformation – not just fiscal correction. Despite a projected deficit of 4.9% of GDP, the government has chosen not to reduce social assistance, particularly in the context of sustained inflation. This demonstrates a deliberate choice to balance fiscal consolidation with social protection, targeting debt sustainability over the next three years while safeguarding vulnerable households.

Addressing the Fiscal Reality

The Prime Minister laid bare the country's economic vulnerabilities: public sector debt of MUR 642 billion, a trade deficit of MUR 203.7 billion (29.4% of GDP), and MUR 21.8 billion in annual debt servicing. These figures underscore the urgency of reform, not just fiscal prudence. In response, the government is shifting from a consumption-driven model to a productivity-led, investment-based growth strategy – a central element of the Bridge to the Future vision. The growth strategy is built on three core pillars of the New Economic Order: innovation and research, repurposing resources and transformative investments.

Pillar 1: Innovation and Research

Central to the new economic model is the push for technology, innovation, and research. A National Research and Innovation Institute will be set up, with MUR 200 million allocated for cross-ministerial policy research. Every parastatal and State-Owned Enterprises will be required to produce their own innovation roadmap. A comprehensive digital transformation strategy is being activated. A Public Sector AI Programme is being launched with MUR 25 million, and SMEs will



benefit from tax deductions of up to MUR 150,000 for investments in AI. AI education is being embedded in public higher education curricula. Supporting this shift, the government is also investing in disaster recovery infrastructure, open data capacity, and cybersecurity – laying the foundation for a modern, resilient, and intelligent state apparatus.

Pillar 2: Repurposing Resources

The second pillar focuses on reallocating underutilised resources. Labour market reforms include flexible and hybrid employment models, particularly to boost female participation. The DBM loan ceiling for women entrepreneurs is rising from MUR 500,000 to MUR 1.2 million, coupled with mentoring and business development support. To meet skill shortages, a streamlined work permit system and diaspora return programme are being introduced. The government is allocating MUR 550 million for national reskilling initiatives. On land, a new land repurposing scheme allows owners of small agricultural plots to convert them for strategic development. The Digital Twin Mauritius initiative will enable data-driven land use, boosting productivity and environmental stewardship. Capital productivity, particularly in manufacturing, will be guided by a new Industrial Policy Coordination Committee.

Pillar 3: Transformative Investments

The budget prioritises investment over consumption as the engine of growth. MUR 30 billion in renewable energy investments – including solar and biomass projects – is projected over the next three years. The government also plans to create a blue economy investment corridor, backed by a forthcoming national blueprint. Tourism is being repositioned toward sustainability, value addition, and inclusion, with MUR 900 million allocated to the Ministry of Tourism. Agriculture is receiving MUR 800 million in support schemes, AI-enabled food production, and guaranteed revenues for

small-scale sugarcane planters. The Freeport will be opened to international art trade, and foreign research labs will be incentivised to establish operations in Mauritius.

Modernising the Financial Sector

The financial sector is being adapted to support economic renewal. The Bank of Mauritius will be empowered through reforms to the Banking Act, and will launch bullion banking. A unified E-licensing platform and centralised KYC infrastructure will simplify regulation. Legislation recognising digital trade instruments will support fully digitised trade finance. Wealth management and family office licensing will be streamlined, while Mauritius strengthens its position as a gateway for investment into Africa and beyond. Balancing Growth with Consumer Protection While advancing bold reforms, the government has committed to preserving consumer purchasing power. A MUR 10 billion Price Stabilisation Fund, seeded with an initial MUR 2 billion, will buffer households against inflation and supply shocks. In addition, MUR 128 billion is earmarked over five years for infrastructure, including housing, transport, ports, and utilities. A more progressive tax approach is also being introduced, with higher rates for high-income earners and corporates with substantial chargeable income.

To truly deliver on this transformation, government must rethink implementation.

COVER STORY

REFLECTIONS ON THE 2025-26 BUDGET

Balancing Growth and Fiscal Prudence



By DR. SURESH NANDA

The government faced a unique challenge in preparing the 2025-26 Budget. The country was grappling with a high fiscal deficit, underlying fiscal instability, and a growing sense of expectation from both citizens and the business community for policies that would generate strong economic momentum. Against this backdrop, the government's plan to reduce the fiscal deficit from 9.8% in 2024-25 to 4.9% in 2025-26, and to bring the debt-to-GDP ratio below 80% over the next three years, is a commendable move. The focus on promoting growth while maintaining fiscal discipline is likely to boost confidence among international rating agencies and global investors.

The Budget introduces several measures aimed at further strengthening Mauritius' financial services sector. Key initiatives include the development of a unified e-licensing platform and centralized Know Your Customer (KYC) system. The creation of a dedicated licensing framework for wealth management and family offices is another positive



The emphasis on growth with fiscal prudence is expected to give confidence to the rating agencies and global investors.



step. In addition, the decision to permit banks to engage in bullion banking brings Mauritius in line with leading financial centres such as Singapore, Dubai, and London. These reforms position the sector for continued competitiveness and growth.

Beyond financial services, the government has signalled its commitment to significant investments in critical infrastructure, including renewable energy, waste management, transport, and water systems. Particular emphasis has been placed on the blue economy, a sector with immense potential that can drive long-term economic growth. The establishment of a Future Fund to support strategic sectors such as food security, clean energy, and the blue economy is a welcome initiative that will further enhance resilience and sustainability.

Another important reform is the introduction of a fast-tracked work permit system for foreign labour—a move that has been long awaited by industry players. However, it is crucial that this system be implemented in line with the spirit of the reform to ensure that it delivers the intended benefits for the economy.

At the same time, some fiscal measures introduced in the Budget may present challenges. The new capital gains tax, the increase in the income tax rate from 15% to 20%, and the introduction of a fair-share contribution from high-income earners will have an impact on high-net-worth individuals and corporations. These changes may somewhat dent the island's attractiveness in comparison with other competing financial centres. However, Mauritius should remain focused on continuously enhancing its position as a preferred gateway to Africa. By capitalizing on its inherent advantages and adapting to the evolving global landscape, the country can continue to remain relevant and attractive to investors.

COVER STORY

Business Mauritius salue les mesures responsables et progressives, mais reste attentive aux impacts sectoriels

La communauté des affaires s'est réunie le jeudi 5 juin 2025, à Port-Louis, pour une analyse à chaud de l'exercice budgétaire 2025-2026. Pour Business Mauritius, le premier budget du nouveau gouvernement a su trouver un équilibre entre considérations sociales, croissance économique et investissements transformatifs, et ce malgré un contexte macroéconomique très difficile.

Les mesures liées à la réallocation des ressources pour augmenter la productivité, à la recherche et au développement pour accélérer l'innovation et la transformation digitale, ou encore la mise en place progressive de certaines réformes sont accueillies favorablement par la communauté des affaires. Pour le président de Business Mauritius, il ne fait aucun doute que les mesures sociales annoncées répondent à un besoin pressant de soulager le coût de la vie tout en améliorant les conditions de vie des Mauriciens.

Saluant le courage du gouvernement par rapport au ciblage stratégique des allocations et l'introduction de certaines réformes, notamment autour de la pension, Anil Currimjee a indiqué que la mise en œuvre rapide de ces mesures permettra d'assurer qu'elles soient viables sur le long terme, tout en allégeant le fardeau fiscal sur les jeunes et la classe moyenne.

Au niveau de la fiscalité, les changements annoncés démontrent une volonté de discipline macroéconomique.

Rappelant que la communauté des affaires est consciente des responsabilités de chacun envers la consolidation fiscale, le président de Business Mauritius a ajouté que « nous allons étudier les taxes annoncées de manière détaillée et nous avons pris note de la temporalité rattachée à ces mesures. L'objectif des trois ans, annoncé par le Premier ministre pour renforcer la compétitivité, l'attractivité et la productivité de Maurice est un objectif clé qu'il ne faudra pas perdre de vue. Pour cause, l'engagement du Premier ministre envers



une fiscalité plus légère, avec des bénéfices partagés par tous, reflète le type de vision à long terme dont Maurice a besoin. Cet horizon temporel nous donne la visibilité nécessaire pour planifier nos investissements et accompagner cette transformation ».

Malgré le contexte macroéconomique difficile, Kevin Ramkaloan, Chief Executive Officer de Business Mauritius, a souligné les mesures de croissance qui répondent aux propositions de la communauté des affaires, notamment en matière d'innovation et



L'objectif des trois ans, annoncé par le Premier ministre pour renforcer la compétitivité, l'attractivité et la productivité de Maurice est un objectif clé qu'il ne faudra pas perdre de vue



de digitalisation, de compétitivité à l'exportation, de climat et de durabilité ou encore de productivité de la main d'œuvre : « Ce budget répond aux piliers que nous pensons nécessaires au renforcement du climat des affaires tout en contribuant à la transformation de l'économie mauricienne. La communauté des affaires réaffirme sa volonté de collaborer avec les autorités pour concrétiser cette vision progressive de l'île Maurice ».

Le Chief Executive Officer de Business Mauritius a toutefois noté quelques préoccupations au niveau de certains secteurs, notamment ceux de l'immobilier et du secteur bancaire, qui nécessitent des analyses plus approfondies. « Il faudra étudier cet impact en profondeur afin de trouver des solutions pratiques et réalisables », a-t-il précisé.



Ce budget répond aux piliers que nous pensons nécessaires au renforcement du climat des affaires tout en contribuant à la transformation de l'économie mauricienne.



MCB Monthly Financial Markets Analysis

Trump's Second Term Redraws US-Africa Trade Relations with Hardline, Transactional Approach

Donald Trump's second term as US President, starting January 2025, has significantly reshaped trade relations across the globe, including Africa, marked by a transactional approach that prioritises US interests over traditional partnerships. His administration's engagement with African nations so far reflects a strategy centred on US self-interest, marked by tariffs, aid reductions, and geopolitical manoeuvring. This approach often undermines long-standing agreements like the African Growth and Opportunity Act (AGOA), signalling a broader rejection of multilateral frameworks in favour of bilateral deals that serve the "America First" agenda. While AGOA is set to expire in September 2025, raising fears of economic disruption on the continent, a blanket 10% import tariff in place for African countries has essentially made the framework null and void.

Within Africa, Trump set his sights firmly on South Africa, the continent's most industrialised economy and a key AGOA beneficiary. On February 1, 2025, Trump signed executive orders invoking the International Emergency Economic Powers Act (IEEPA), citing national security concerns over South Africa's racial discrimination and "genocide" against its white Afrikaner minority as well as its December 2023 genocide case against Israel at the International Court of Justice (ICJ). This brings to a head the deterioration of US-SA trade relations over the past twenty years. Nonetheless, South Africa, like other African countries, felt the immediate sting when Trump cut US aid on February 7, affecting programs like PEPFAR, which had provided \$460 million in 2023 for HIV/AIDS efforts. Thereafter, the May 21 Oval Office meeting with SA President Cyril Ramaphosa turned contentious when Trump fixated on discredited claims of a "white genocide," overshadowing trade discussions.

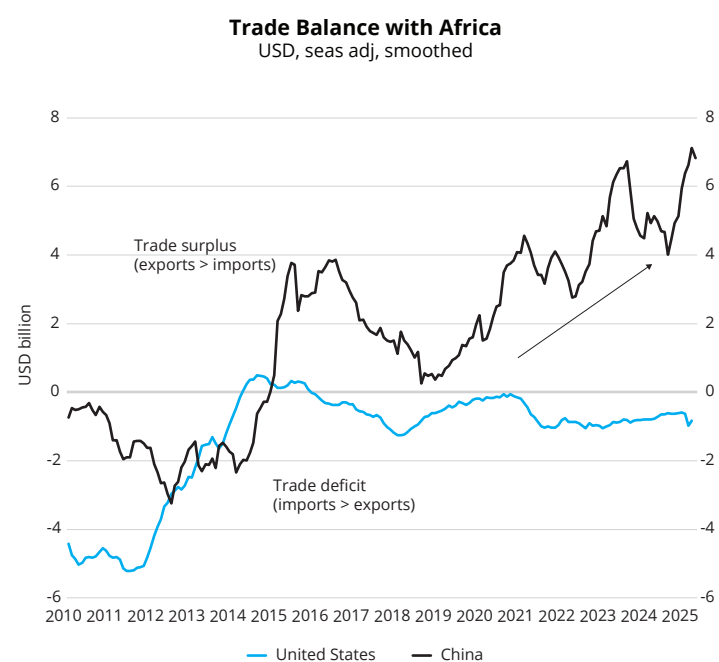
However, the US's stance against South Africa is the exception rather than the rule on the continent. Washington has negotiated with the Democratic Republic of the Congo (DRC) and the Republic of the Congo, which has a vast mineral wealth, including cobalt and lithium. This spurred recent talks of billion-dollar US investments to exchange mineral access for security assistance against Rwanda-backed rebels. This bilateral deal not only aligns with Trump's "America First" agenda, as it secures much-needed minerals, but also his ambitions to be seen as a peacemaker. While the wars in Gaza and Ukraine rage on, he will increasingly be looking for success as a peacemaker.

Other African nations have navigated the Trump protectionist landscape with varying success. Nevertheless, Trump's protectionist policies risk pushing African nations toward China, already the continent's largest trading partner, with a trade volume five times that of the US. By ignoring broader African priorities shaped by economic, social, and environmental challenges, the US risks losing influence on the continent to China and Russia. Furthermore, Africa's growing global centrality, driven by the African Continental Free Trade Area (AfCFTA), gives it leverage to pivot to alternative partners. As an example, South Africa, a BRICS member, is increasingly aligning with China and the EU, which reaffirmed support earlier this year.

Overall, Trump's trade relations with Africa, through the lens of South Africa and beyond, reveal a policy of disruption rather than partnership. More on Trump's plans for the continent will become clearer when he is expected to host the US-Africa Summit in New York later this year. While the administration aims to reshape global trade in America's favour, the collateral damage to African economies suggests a strategy that may backfire, challenging the narrative of unilateral dominance.

For more information, please contact MCB Global Markets Team on gmsales@mcb.mu

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Source: Macrobond, ETM Analytics



NEWS

PODCAST - MCB TALK

Le refus de polluer

Pourquoi le plastique est-il si mauvais pour nous ? Le dernier épisode du podcast MCB Talk, consacré à la pollution plastique et intitulé « Refuse or refuse », explore la problématique urgente de la pollution plastique à Maurice.

Pratique, bon marché, malléable, le plastique est désormais omniprésent dans nos vies. S'il a des usages nécessaires comme dans la fabrication des voitures, des équipements médicaux etc., le fait est que son usage le plus commun – comme emballage – est souvent superflu. Le problème du plastique se trouve surtout dans sa fin de vie. Car sans une politique nationale sur la collecte des plastiques en fin de vie, ils se retrouvent dans la nature et vont éventuellement se désagréger dans l'eau ou dans la terre pour finir dans notre système sanguin et celui des animaux.

La question se pose aussi en amont avec l'importation et l'utilisation sur le territoire mauricien de plastique vierge soit à usage unique, soit qu'on ne peut pas recycler et qui finit dans la nature. Le sujet des alternatives au plastique se pose aujourd'hui plus que jamais.

Ce podcast, qui fait suite à la visite du bateau Plastic Odyssey à Maurice en avril dernier, réunit des experts du sujet et pose la question d'une stratégie nationale sur le plastique – son importation, son utilisation, sa collecte, son recyclage. La question du recyclage comme une nouvelle filière économique a aussi été évoquée, avec ENL/Rogers qui a été la première entreprise mauricienne à acquérir une micro-usine de recyclage de plastique développée par Plastic Odyssey.

La Head of Sustainability, Reputation and Engagement de la MCB, Vanessa Doger de Spéville, a quant à elle affirmé que le problème était tellement grave que toute stratégie de développement durable qui se respecte se doit de prendre en compte la question de la pollution plastique, avec entre autres, pour la MCB, un accompagnement des clients sur les questions d'alternatives au plastique et de recyclage.



La MCCI franchit une nouvelle étape numérique avec le lancement du Digital Product Identity

Trois semaines après avoir dévoilé son logo commémoratif des 175 ans au Caudan Arts Centre, la Chambre de Commerce et d'Industrie de Maurice (MCCI) a franchi, mardi, une nouvelle étape dans sa mission de catalyseur économique en lançant officiellement le Digital Product Identity (DPI) – « A Piece of Paradise ». L'événement, organisé au siège de Mauritius Network Services à Ebène, illustre concrètement le pilier « Innovation et Héritage » énoncé par le président Charles Harel lors de la cérémonie du 21 mai. « Le rôle de la Chambre demeure le même : être la voix et le catalyseur du progrès économique », avait déclaré Charles Harel, président de la MCCI, lors du lancement. Cette constante se vérifie aujourd'hui avec une initiative qui marie l'héritage de standardisation de la MCCI – remontant à l'introduction des codes-barres en 1994 – avec les exigences contemporaines de traçabilité numérique. L'événement a rassemblé plusieurs invités, dont Aadil Ameer Meea, ministre de l'Industrie, des PME et des Coopératives, Avinash Ramtohol, ministre des Technologies de l'Information, de la Communication et de l'Innovation, des dirigeants d'entreprises et des PME, dont quatre ont été sélectionnées comme pionnières de cette transformation numérique.

Drishtysingh Ramdennee, secrétaire général de la MCCI et CEO de GS1 Mauritius, a ouvert les présentations en rappelant l'interconnexion entre les trois entités organisatrices. « C'est un honneur de porter le chapeau de l'innovation et de la prospérité à travers le partenariat public-privé qu'est MNS », a-t-il déclaré, soulignant comment cette collaboration tripartite s'inscrit dans la continuité historique de la Chambre.

En effet, GS1 Mauritius, une 'Business Unit' de la MCCI, a été créée en 1994 sous le nom d'EAN pour accompagner l'ouverture du premier hypermarché du pays. L'organisation compte aujourd'hui plus de 3000 entreprises membres, dont 83% sont des PME. MNS, également établie en 1994 comme partenariat public-privé entre le gouvernement mauricien et le secteur privé, s'est imposée au fil des décennies comme un acteur important de la transformation numérique à Maurice. Forte de 30 ans d'expertise dans des domaines clés tels que le commerce électronique, la déclaration fiscale en ligne et l'enregistrement des entreprises, MNS développe et gère les systèmes digitaux stratégiques du pays, tout en proposant des solutions innovantes. Cette synergie permet aujourd'hui de proposer des outils comme Track2Asset et DocuChek, basés sur l'infrastructure GS1 mais adaptés aux



besoins contemporains de traçabilité et de gestion. Aadil Ameer Meea, ministre de l'Industrie, des PME et des Coopératives, a souligné l'impact stratégique de cette démarche : « Mon ministère encourage systématiquement nos opérateurs économiques à adopter l'innovation, comme c'est le cas aujourd'hui avec le DPI et Track2Asset. Le DPI donne à chaque produit un code QR qui renseigne sur ses ingrédients et son origine, entre autres, répondant à la demande croissante de transparence des consommateurs mondiaux. Par ailleurs, Track2Asset répond aux besoins réels de nos PME, qui font face à des défis dans la gestion de leurs outils, machines et équipements. À travers ces solutions, nous donnons à nos PME les moyens de s'affirmer avec confiance sur le marché mondial. »

Le ministre a particulièrement insisté sur la dimension d'anticipation réglementaire, expliquant comment Maurice se positionne d'avance sur les obligations du Digital Product Passport européen.

Avinash Ramtohol, ministre des Technologies de l'Information, de la Communication et de l'Innovation, a quant à lui mis l'accent sur la dimension technologique : « Nous devons avoir une approche bien intentionnée pour à nouveau faire de Maurice un hub informatique de référence. Nous avons lancé un plan directeur reposant sur 4 piliers soutenus par 5 leviers, dont la durabilité numérique, qui constitue l'un des piliers clés. Track2Asset répond à un besoin réel car les PME éprouvent souvent des difficultés à investir dans le suivi et la surveillance de leurs équipements. Je salue cette initiative de MNS, GS1 et la MCCI, qui s'inscrit parfaitement dans cette vision. »

Le moment fort de l'événement est survenu lors de la remise des certificats Track2Asset aux quatre entreprises sélectionnées. Indika Pharma, spécialisée dans les nutraceutiques, AAH Upholstery, du secteur de l'ameublement, P'tit Salé, de l'agroalimentaire et Stonemaxx, de la construction, ont chacune reçu une année gratuite

d'accès à cette solution de gestion d'actifs. Cette sélection volontairement diversifiée illustre l'ambition transversale du projet.

Rajnish Hawabhay, CEO de Mauritius Network Services, a présenté Track2Asset et a expliqué comment cette solution, développée sur la base des standards GS1, offre une visibilité en temps réel qui optimise les opérations et réduit les coûts. « Aujourd'hui, nous n'avons pas seulement parlé de technologie – nous avons vu comment l'innovation, la collaboration et la vision peuvent se rassembler pour façonner un avenir numérique plus intelligent et plus inclusif pour tous », a-t-il précisé.

Drishtysingh Ramdennee a conclu en positionnant le DPI comme « un ambassadeur numérique de l'excellence mauricienne ». « Chaque produit portant notre DPI raconte l'histoire de Maurice – notre savoir-faire, notre engagement envers la qualité et notre vision d'un développement durable. C'est 'A Piece of Paradise' que nous offrons au monde », a-t-il expliqué, établissant le lien entre l'identité nationale et la stratégie d'exportation.

Cette initiative s'inscrit dans la continuité des programmes existants de la MCCI, notamment Xport Accelerator, qui a accompagné 15 PME vers les marchés africains. Les représentants des entreprises sélectionnées ont quant à eux exprimé leur enthousiasme face à cette technologie. Arshini Ramlol, Operation & Production Officer de Stonemaxx Contracting Ltd, a déclaré : « Track2Asset va me donner la visibilité dont j'ai besoin pour gérer nos actifs plus efficacement. Ce sera un excellent outil pour l'entreprise pour suivre tout ce que nous avons sur site, y compris les machines, le stockage et plus encore ».

De son côté, Anwar Himamalee, CEO d'AAH Furniture Co Ltd, a souligné qu'avec Track2Asset, « j'aurai une visibilité complète des actifs de l'entreprise en un seul endroit. Cela rendra également les audits plus rapides, plus faciles et beaucoup moins stressants ».

BUSINESS

SBI (Mauritius) Ltd welcomes new Managing Director & CEO

SBI Mauritius Ltd announced that Prashant Kumar Babhale has taken over as the new Managing Director and Chief Executive Officer of the Bank, effective 23rd May 2025. He takes over the reins from Somnath Adhya, who previously held the position.



With more than 25 years of extensive and diverse experience in the banking sector, Mr Babhale brings deep expertise and international exposure to this leadership role. Over the past two decades, he has served in key positions within the State Bank of India group, both in India and abroad. Prior to joining SBI Mauritius Ltd, Mr Babhale held several senior roles across retail banking, project finance, international operations, and corporate credit. His career includes an international assignment at SBI Canada Bank in Vancouver, where he oversaw branch operations and compliance. He has also played a key leadership role

in trade finance, particularly in export finance and risk management, with a strong focus on AML, CFT, and Basel III regulatory frameworks. Mr Babhale holds a Master's degree in Agriculture Science, is professionally certified in several banking and financial disciplines, including CAIIB, CICC (Moody's), and holds additional qualifications in Artificial Intelligence, Business Analytics, and Leadership.

"It is a great honour to take over the leadership of SBI Mauritius Ltd. I look forward to building on the strong foundation already in place and working closely with our dedicated team to grow the Bank in a way that is responsible, sustainable, and aligned with the needs of

our customers and the development goals of Mauritius. I am committed to upholding the highest standards of compliance, customer service, and operational excellence, while fostering a collaborative and inclusive work culture. Our focus will remain on strengthening trust, embracing innovation, and delivering long-term value to all our stakeholders," Prashant Kumar Babhale stated.

SBI Mauritius Ltd looks forward to this new chapter under Mr. Babhale's leadership, as the Bank continues to pursue responsible growth, contribute meaningfully to the development of Mauritius, and uphold the highest standards of governance, compliance, and customer service.

Central Bank Governor of the Year Award: Dr Rama Krishna Sithanen designated Co-Winner by African Leadership Magazine



Dr Rama Krishna Sithanen has emerged as co-winner of the 2025 edition of the coveted "Central Bank Governor of the Year" Award bestowed by the highly respected African Leadership Magazine. The award honours a visionary leader whose strategic and decisive stewardship has safeguarded monetary stability, reinforced financial resilience, and propelled sustained economic growth. In the final stage of its rigorous selection process, the editorial board unanimously named Dr Sithanen as the co-winner of the African Central Bank Governor of the Year 2025, in recognition of his distinguished leadership and the remarkable impact he has made on Mauritius' economic and monetary landscape within a short span of time. In the wake of the announcement, Dr Rama Krishna Sithanen stated: *"We are very honoured by this accolade, and I share this privilege with all my colleagues at the Bank of Mauritius. We will continue to accomplish our mandate of price stability, orderly and balanced economic development, and financial stability for the good of our country."* The London-based magazine highlighted that since Dr Sithanen entered office in November 2024, the Governor has *"demonstrated bold and decisive leadership – swiftly correcting policy imbalances,*

mopping up excess liquidity, and stabilizing the Mauritian rupee through prudent monetary tightening." The African Leadership Magazine also underlined that Dr Sithanen's *"immediate interventions not only arrested inflationary pressures, but also restored public and investor confidence in the country's financial system. With a statesman's foresight and an economist's precision, [Governor Sithanen has] positioned the Bank of Mauritius as a progressive, forward-facing institution. [His] championing of sustainable finance – through the establishment of the Climate Change Centre, a national green taxonomy, and support for over 400 clean energy projects – highlights [his] deep commitment to climate resilience and long-term development."* The African Leadership Magazine also stated that *"strategic engagement on the international front, particularly the landmark bilateral currency agreement with the Reserve Bank of India, underscores [his] vision for enhanced regional cooperation, trade facilitation, and de dollarization. Equally commendable is [his] advocacy for inclusive governance, exemplified by the gender-balanced reconstitution of the Bank's Board and Monetary Policy Committee."*



Air India expands Codeshare Partnership with Air Mauritius to boost connectivity to and from Mauritius and Southern Africa

Air India, India's leading global airline, and Air Mauritius, the national carrier of Mauritius, have expanded their existing codeshare partnership to offer travellers improved connectivity across the Indian Subcontinent and the African region. The two airlines signed the expanded codeshare agreement on the sidelines of the 81st IATA AGM in New Delhi, in the presence of Campbell Wilson, CEO & Managing Director of Air India, and Kishore Beegoo, Chairman of Air Mauritius.

As part of the strengthened bilateral codeshare agreement, Air India and Air Mauritius will place their designator codes on a total of 17 routes between India, Mauritius, Réunion, South Africa, and Madagascar. With the enhanced codeshare partnership, Air India will place its 'AI' designator code on Air Mauritius flights to and from Cape Town and Johannesburg in South Africa, and Antananarivo in Madagascar, for Air India guests to seamlessly travel to these cities via Mauritius on a single ticket, with their baggage checked through to their final destination. Air India already codeshares on Air Mauritius flights between Mauritius and Mumbai, Delhi, and Réunion.

Courtesy call from the Ambassador of Vietnam

Mrs. Tran Thi Thu Thin, Ambassador Extraordinary and Plenipotentiary of the Socialist Republic of Vietnam, with residency in Maputo, Mozambique, paid a courtesy call to Dhananjay Ramful, Minister of Foreign Affairs, Regional Integration and International Trade, on Tuesday 3 June. On this occasion, the bilateral ties between Vietnam and Mauritius were discussed, as well as the measures that can be taken to reinforce commercial and financial exchanges between the two countries. Mrs. Tran Thi Thu Thin is posted in Mozambique since February 2025 and she is accredited to Madagascar, The Comoros, The Seychelles, and of course, Mauritius. She presented her credentials to the President of the Republic, Dharambeer Gokhool, on Monday 2 June.

NEWS

STRATEGIC PARTNERSHIP WITH EUTELSAT GROUP

Emtel to Bring High-Speed Low-Latency LEO Connectivity to Mauritius

Emtel, a leading telecommunications provider in Mauritius, has announced another strategic distribution partnership agreement with Eutelsat Group to introduce cutting-edge Low Earth Orbit (LEO) connectivity. Indeed, this initiative will deliver high-speed, low-latency satellite broadband to Mauritius and its surrounding islands, reinforcing digital resilience and business continuity.

As a gateway partner hosting Eutelsat OneWeb's ground stations in Mauritius, this new collaboration now positions Emtel as the first company to launch LEO connectivity in the country, reinforcing its commitment to innovation and digital transformation. Leveraging Eutelsat's OneWeb LEO satellite technology, this initiative will ensure seamless and resilient connectivity for Rodrigues, and other remote regions, significantly enhancing secure communications, business operations, and socio-economic development. For Rodrigues, this breakthrough eliminates a critical single point of failure – the dependency on the sole undersea cable connecting Rodrigues to Mauritius. By introducing LEO satellite connectivity, Emtel is creating a more robust and

secure communications network, safeguarding businesses against potential outages.

"We are proud to partner with Eutelsat Group to bring this game-changing satellite broadband solution to Mauritius and Rodrigues," said Kresh Goomany, Chief Executive Officer at Emtel. "This partnership reflects our dedication to bridging the connectivity gap and supporting national digital transformation efforts with reliable connectivity and high-speed internet access for all. And in doing so, we are empowering businesses with reliable, high-speed internet access, regardless of infrastructure limitations."

As the gateway partner for LEO connectivity in Mauritius, Emtel will distribute Eutelsat's advanced satellite solutions to provide uninterrupted high-speed internet to businesses,



government entities, and maritime operations. The introduction of LEO satellite services will play a crucial role in reinforcing Mauritius' digital infrastructure, supporting a more secure and resilient communications network.

For his part, Cyril Dujardin, President of the Connectivity Business Unit for

Eutelsat Group, commented: "Emtel's technical expertise and strong local presence make them a valuable partner both in hosting our ground infrastructure and in delivering LEO connectivity services across Mauritius. Together, we are enabling reliable, low-latency connectivity to support the island's digital future."

Africa Day 2025: ALCHE calls for reparative justice and collective healing

To mark Africa Day 2025 in a meaningful way, the African Leadership College of Higher Education (ALCHE), in collaboration with Brahma Kumaris and the United Nations Association of Mauritius, hosted a landmark event on Friday, May the 30th, under the theme of reparative justice for historical wrongs committed against the African continent.

Taking place shortly after the official Africa Day celebration on Sunday, May the 25th, the event brought together dignitaries, scholars, spiritual leaders, and members of the public to engage in deep reflection and dialogue. The event was held in the presence of the Vice-President of the Republic of Mauritius, Robert Hungley, and the Junior Minister of Foreign Affairs, Rajen Narsinghen, along with representatives from key institutions such as the United Nations and the African Union.

The discussions explored the legal, moral, cultural, and spiritual dimensions of reparative justice, in line with the Africa Day 2025 theme: "Year of Justice for Africans and People of African Descent Through Reparations." The programme extended beyond the customary celebration of African unity and diversity. Instead, it sought to answer a pressing question: how can the injustices inflicted upon Africa throughout history be acknowledged and repaired in a meaningful, dignified way?

As such, two panel discussions, held on ALCHE's campus in Pamplemousses, brought together thought leaders, legal experts, historians, and spiritual guides. Titled "Restoring Dignity: Legal, Cultural, and Historical Pathways to Reparatory Justice," the first panel examined the deep trauma borne by African people and explored pathways to justice that honour cultural heritage and human dignity. Panellists included representatives from the Economic, Social and Cultural Council (ECOSOC) of



the African Union, the Chagos Refugees Group and ALCHE itself. The second panel – "Spiritual Healing for Justice: The Role of Meditation and Spirituality in Reparations" – focused on the inner dimension of healing. Led by a representative from Brahma Kumaris, it emphasised moving beyond physical identifiers such as race or religion to connect with the soul through meditation. The discussion underscored how spiritual practices can foster peace, unity, and collective healing across African communities and the global diaspora.

"Africa is rich in human potential and cultural wealth"

Speaking during the event, the Vice-President of the Republic of Mauritius emphasised on Mauritius's strategic role as a bridge between Africa and Asia, advocating for

broader collaboration and a just, inclusive future. He also highlighted the African Union's efforts to address social and economic injustices through inclusive reforms aimed at safeguarding the rights and dignity of Africans and their descendants.

"Africa is rich, not only in natural resources, but also in human potential and cultural wealth. As His Excellency Mahmoud Ali Youssouf, Chairperson of the African Union Commission, recently emphasised, Africa must develop a viable value chain through value addition and transformative processes. This is essential not only for current progress, but also for the prosperity of future generations. As we look at the horizon, let us move beyond commemoration and into meaningful action. Let us support policies that empower our communities, protect human rights, celebrate African heritage, and chart a path toward peace, equity, and prosperity," the Vice-President stated.

DEBRIEF

COLLABORATION BUSINESS MAURITIUS-UNFPA

ECHO, une initiative visant à éliminer les violences et le harcèlement basés sur le genre au sein des entreprises

60% des employés estiment que les violences basées sur le genre au travail sont sous-déclarées, souvent par méconnaissance des procédures de signalement. Pour y remédier, Business Mauritius, en partenariat avec l'United Nations Population Fund (UNFPA), lance l'initiative 'Eliminating Conflict and Harassment at the Office', ou ECHO, qui vise à prévenir et éliminer les violences basées sur le genre (VBG) en milieu professionnel. La campagne inclut le toolkit GBV, un guide pratique pour transformer les lieux de travail.

L'initiative a été dévoilée le vendredi 30 mai 2025, à la House of Digital Art, à Port-Louis, en présence de Marie Arianne Navarre-Marie, ministre de l'Égalité des genres, du Développement de l'enfant et du Bien-être familial, de Reza Uteem, ministre du Travail et des Relations industrielles et de Shirin Aumeeruddy-Cziffra, Speaker de l'Assemblée nationale, ainsi que de nombreux chefs d'entreprises et personnalités. Pensé comme un véritable outil de transformation, le toolkit contre les VBG a pour vocation d'éclairer les entreprises sur la perception du 'Gender-Based Violence' au travail, les concepts fondamentaux, les cadres juridiques en vigueur, ainsi que les mécanismes de prévention et de signalement. Structuré en quatre modules – concepts clés, cadres politiques, violences en milieu professionnel, et mécanismes d'alerte –, il s'adresse aussi bien aux dirigeants qu'aux équipes RH ou aux référents désignés. Le toolkit contre les VBG guide les entreprises à travers cinq étapes simples : une enquête anonyme est tout d'abord réalisée pour comprendre la situation actuelle. Place ensuite à la création d'une politique interne avec l'engagement de la direction. Un plan d'action avec formations et identification de personnes-ressources est élaboré. Vient, en quatrième étape, la mise en place des procédures de plainte avec des responsables désignés. « Business Mauritius a développé ce toolkit avec l'UNFPA, dans l'optique de répondre aux besoins concrets exprimés par nos

membres. En s'engageant à prévenir et éliminer les violences basées sur le genre, une entreprise ne se contente pas de cocher une case : elle devient un acteur du changement, un moteur de confiance, un employeur attractif. ECHO offre aux entreprises l'opportunité de traduire leurs valeurs en actions, de fédérer leurs équipes autour d'un projet porteur de sens, et de renforcer leur réputation auprès des partenaires, des talents et du public. La lutte contre les VBG est l'affaire de tous ; chaque entreprise a le devoir de faire la différence », souligne Dhiruj Ramluggun, Head of Social Capital chez Business Mauritius. Pour Priscilla Li Ying, Head of Office de l'UNFPA pour Maurice et les Seychelles, « la collaboration entre Business Mauritius et l'UNFPA est une alliance stratégique au service d'un enjeu de société majeur ». Selon elle, en conjuguant leur expertise, les deux organisations ont su dresser un état des lieux précis des violences basées sur le genre en milieu professionnel et identifier les leviers concrets pour y répondre. « Cette démarche conjointe a permis de bâtir un socle solide : un outil stratégique, opérationnel et accessible qui accompagne les entreprises dans la prévention des VBG et l'évolution des mentalités. Ensemble, nous avons posé les bases d'un changement culturel profond. Et c'est en agissant collectivement que nous pourrions créer des environnements de travail plus sûrs, plus humains et plus inspirants pour toutes et tous. »



Étude de Kinouété financée par l'Union européenne : Les barrières à la réinsertion des femmes et jeunes ex-détenus à Maurice

Le 29 mai 2025, l'association Kinouété a dévoilé les résultats d'une étude financée par l'Union européenne intitulée « Exploration of the Barriers to Integration of Ex-Inmates (Women and Youth) in Mauritian Society: A Grounded Theory Approach ». L'étude a été menée par la chercheuse Sheistah Bundhoo-Deenoo. Selon les résultats de 2024, 8 bénéficiaires sur 10 accompagnés par Kinouété sont peu susceptibles de récidiver. A ce jour, la population carcérale s'élève à 2877 détenus, dont 1488 condamnés et 1389 en détention préventive. On estime que plus de 75 % de la population carcérale a des cas liés directement ou indirectement à la drogue. La présentation a eu lieu à la Training School de la prison centrale de Beau-Bassin, en présence de Reza Uteem, ministre du Travail et des Relations industrielles, Oskar Benedikt, Ambassadeur de l'Union européenne à Maurice, Premnathsing Jokhoo, Commissaire des Prisons, Samiullah Lauthan, Senior Advisor au bureau du Premier ministre, ainsi que des Junior Ministers Anishta Babooram, de l'Égalité des genres et du Bien-être de la famille, et Kugan Parapen, de l'Intégration sociale, de la Sécurité sociale et de la Solidarité nationale. D'autres partenaires engagés dans le secteur de la justice, des droits humains et du développement social étaient également présents. Pauline Bonieux, présidente de Kinouété, a expliqué la démarche de l'association : « Kinouété œuvre pour la réinsertion sociale et professionnelle des personnes confrontées à l'incarcération. Nous intervenons

directement en prison, mais aussi à l'extérieur. Notre action repose sur la conviction que la réinsertion réussie est non seulement un droit, mais aussi une nécessité pour construire une société plus juste, inclusive et résiliente. Notre démarche est profondément ancrée dans une vision humaniste. Nous croyons que chaque personne a de la valeur, et qu'elle a droit au respect et à la dignité. » La présidente souligne que « Kinouété a lancé cette recherche pour mieux comprendre les mécanismes qui freinent ou empêchent la réinsertion durable de jeunes et des femmes ex-détenus. L'objectif est de proposer des pistes d'action concrètes, tant en matière de politiques publiques que de coordination institutionnelle. Ce 29 mai, nous avons souhaité faire de cette présentation un moment fort de sensibilisation et de dialogue entre acteurs publics, société civile et partenaires, pour faire avancer ensemble les réformes nécessaires ». Oskar Benedikt, Ambassadeur de l'Union européenne à Maurice, a pour sa part exprimé sa satisfaction : « En finançant, depuis décembre 2023, un projet visant la réinsertion des prisonniers à Maurice et à Rodrigues, l'Union européenne réaffirme son engagement en faveur de la dignité humaine, de la justice sociale et de la lutte contre l'exclusion. Cette collaboration avec Kinouété reflète des valeurs partagées avec la société civile mauricienne, que l'Union européenne soutient depuis plus de quatre décennies. Elle s'insère également dans le cadre plus large du Plan d'action pour les Droits de



l'Homme et la Démocratie (2020-2024), qui promeut la réforme du système pénitentiaire et l'inclusion des groupes vulnérables dans les pays partenaires, contribuant ainsi à une société plus équitable et résiliente au sein de la République de Maurice. »

DEBRIEF

ALPHI

Celero déploie son agent conversationnel intelligent au service des clients particuliers et professionnels



Celero a annoncé le lancement officiel d'ALPHI, son assistant virtuel intelligent accessible sur son site web. Conçu pour accompagner les particuliers comme les entreprises, ALPHI est disponible 24h/24 et fonctionne en français et anglais. Il est accessible à tout client disposant d'un compte enregistré avec une adresse e-mail valide, mais également aux non-clients souhaitant obtenir des informations générales sur les services proposés par Celero.

ALPHI représente une avancée majeure dans la transformation digitale du groupe. Cet outil conversationnel permet de répondre immédiatement à un large éventail de questions logistiques, sans intervention humaine, tout en garantissant la fiabilité et l'actualité des informations délivrées. Il s'appuie sur une base de connaissances complète couvrant les services de Celero et de ses partenaires. Pour les clients particuliers, ALPHI offre une assistance détaillée sur les différentes étapes des achats en ligne : suivi de colis, méthodes de paiement, dédouanement, retour des marchandises, restrictions

à l'importation, exigences documentaires, ou encore questions fréquentes sur les services partenaires. Le chatbot ; permet également de comprendre les frais appliqués, d'obtenir des instructions pour le retrait de colis, et d'être orienté vers les bons interlocuteurs en cas de besoin. Pour les entreprises, ALPHI agit comme un point d'entrée digital vers les services B2B de Celero. Il fournit des informations sur les types de marchandises acceptées à l'import ou à l'export, les documents nécessaires, les demandes de cotation, les grilles tarifaires, les modalités de collecte et les délais de transit. Il permet aux professionnels de gagner du temps en

accédant rapidement à des réponses standardisées, fiables et alignées sur la réglementation en vigueur. « ALPHI illustre notre engagement constant à proposer un service plus fluide, plus réactif et mieux adapté aux besoins de nos clients, dans un secteur où l'information fiable et rapide est essentielle », déclare Marc Dalais, Executive Chairman de Celero. « En intégrant cet outil multilingue à notre plateforme digitale, nous renforçons notre promesse de proximité, de transparence et de performance. » Patrice Maury, CEO, ajoute : « ALPHI est une réponse concrète aux attentes de nos différents publics. Que l'on soit une entreprise opérant à l'international

ou un particulier recevant un colis, chacun peut accéder facilement à un accompagnement immédiat, structuré et sécurisé. Ce lancement complète nos autres initiatives numériques récentes, comme la généralisation du paiement en ligne, et confirme notre position de partenaire logistique fiable et innovant. » En misant sur l'intelligence artificielle et l'automatisation intelligente des échanges, Celero poursuit sa mission : proposer des solutions qui simplifient la logistique tout en valorisant la relation client. ALPHI est désormais accessible via le site www.celerogroup.com, à tout moment, depuis n'importe quel appareil connecté.

Africa Consortium 2025: Une célébration créative de la nature, du design et de l'identité mauricienne

L'Academy of Design and Innovation (ADI) a brillamment organisé la seconde édition de l'Africa Consortium, un événement d'envergure tenu dans le cadre de la Journée de l'Afrique (25 mai) et de la Journée mondiale de l'environnement (5 juin), rassemblant des acteurs publics et privés, des ONG et des industries créatives autour d'un thème central : Écologie et Environnement. Cette édition a mis en lumière la relation profonde entre la nature et le design, soulignant l'importance de la préservation de notre écosystème naturel à travers l'expression artistique, l'innovation durable et l'économie circulaire. « À travers Africa Consortium 2025, nous avons voulu créer une plateforme qui célèbre la richesse de notre patrimoine naturel tout en stimulant la créativité et l'engagement citoyen. L'ADI réaffirme son rôle de catalyseur pour un avenir durable où le design devient un vecteur de sensibilisation, de transformation et d'innovation. Cet événement traduit notre vision d'un design enraciné dans la nature, au service de la société et du continent africain », a déclaré le Dr. Sabrina Ramsamy-Iranah, directrice de l'Academy of Design and Innovation.

Andrey & Julia Dashin's Foundation célèbre son 6e anniversaire avec une action ESG comprenant un don de Rs 200 000

Andrey & Julia Dashin's Foundation, organisation philanthropique internationale basée à Chypre, célèbre son 6e anniversaire à l'île Maurice au travers d'une action ESG, en faisant un don de Rs 200 000 pour mettre des fournitures hivernales essentielles, du matériel scolaire et des denrées alimentaires à disposition des enfants vulnérables d'un foyer situé à Roches-Brunes. Fondée par les philanthropes Andrey et Julia Dashin, la Fondation repose sur quatre piliers fondamentaux : le bien-être social, la santé, l'éducation et la préservation de l'environnement.



The Lux Collective et Adanté Realty lancent officiellement SOCIO By The Lux Collective à Oman

The Lux Collective est fier d'annoncer, en partenariat avec Adanté Realty, le lancement officiel de SOCIO By The Lux Collective, le tout premier complexe résidentiel hôtelier de luxe de Sultan Haitham City. La cérémonie de signature du projet a eu lieu lors de l'Oman Real Estate Expo, à l'Oman Convention & Exhibition Centre, marquant un moment clé dans l'évolution du développement foncier au Sultanat d'Oman. Cet accord historique entre Adanté Realty et The Lux Collective comprend la construction de 219 unités de résidences sous enseigne et de 170

unités hôtelières au sein des Yenaier Residences, un ambitieux projet de développement durable à Sultan Haitham City. SOCIO By The Lux Collective se situe sur les parcelles 97, 98 et 99 de Sultan Haitham City, la première Smart City durable omanaise. Le projet comprendra à terme 389 unités, incluant 170 unités hôtelières, 123 appartements avec service hôtelier et 96 appartements non desservis. Ces résidences de marque font partie intégrante du plan de développement Yenaier Residences, qui comprend quelque 780 unités.

Mission de terrain réussie pour le MACOSS à Rodrigues

Dans le cadre de son programme « Outreach », le Mauritius Council of Social Service (MACOSS) a effectué, du 28 au 30 mai dernier, une mission de terrain à Rodrigues. Une délégation dirigée par le président Suraj Ray et comprenant des membres du comité exécutif, ainsi que des cadres de l'organisation a, en effet, fait le déplacement dans l'île pour une visite de 3 jours. Trois journées remplies et intenses qui auront permis non seulement de renouer, favoriser et élargir le contact et les relations avec les partenaires et les organisations de la société civile de Rodrigues, mais aussi de développer des interactions



fructueuses avec les contreparties rodriguaises en vue du renforcement de l'encadrement et du soutien techniques, et d'explorer les nouvelles pistes d'actions et d'interventions communes.

DEBRIEF

« RÉSIDENCE À RICHELIEU »

Une immersion territoriale portée par le Collectif NOU

Le Collectif NOU, en collaboration avec l'Ambassade de France à Maurice, l'Institut français de Maurice (IFM) et le Centre d'Étude du Développement Territorial Indo-Océanique (CEDTI), a officiellement inauguré l'exposition « Résidence à Richelieu », le samedi 31 mai 2025, à l'Institut français de Maurice, à Rose-Hill. Cette restitution publique marque la conclusion d'un projet de recherche et d'immersion de dix mois sur le territoire de Richelieu, qui interroge nos manières d'habiter, en lien direct avec les réalités sociales, environnementales et territoriales de l'île Maurice.

Porté par des diplômés en architecture et urbanisme, le projet vise à replacer la pratique architecturale dans le quotidien des citoyens, en la rendant plus accessible, contextuelle et participative. L'idée est née d'une volonté forte : apporter des pistes de réflexion concrètes à une problématique locale par une approche sensible du territoire. La démarche, basée sur l'écoute, le relevé et co-construction, a retenu l'attention de Muriel Piquet-Viaux, ex-conseillère de la coopération et d'action culturelle et directrice de l'Institut français de Maurice, qui en a parlé à l'Ambassade de France. Convaincue par sa pertinence, l'ambassade a décidé de soutenir le Collectif NOU pour une durée de dix mois. « Cette résidence, c'est notre manière d'apporter une voix supplémentaire à ceux qui vivent les transformations du territoire au quotidien, souvent sans être consultés ou écoutés. À Richelieu, nous avons rencontré des habitants, des récits, des gestes d'adaptation silencieux qui disent beaucoup de la résilience de nos communautés. En tant que jeunes diplômés en architecture et urbanisme, nous estimons qu'il est de notre devoir de rendre visible cette réalité et de proposer d'autres manières de penser l'aménagement de notre territoire. Cette expérience nous

a appris à sortir du cadre académique et technique pour renouer avec une approche plus humaine », explique Kevin Pyneandee, cofondateur de Collectif NOU. Adrien Mallac-Sim, également cofondateur, ajoute que « nous avons construit cette résidence comme un outil de proximité, une méthode ouverte, vivante, où l'observation, la patience et la discussion sont aussi essentielles que le dessin ou la carte. Il ne s'agit pas de venir avec des réponses toutes faites, mais de comprendre ce qui se joue déjà, sur le terrain, dans les usages et les contraintes. Cette posture d'humilité, nous la considérons comme fondatrice. Elle nous permet de repenser le rôle du diplômé en architecture comme un médiateur, un facilitateur au service du territoire et de ceux qui l'habitent ».

Ce projet met en lumière l'importance du travail de terrain, de l'écoute et de l'implication des populations locales dans la planification territoriale. Elle s'adresse aux professionnels, aux curieux, aux habitants... à toutes celles et ceux qui habitent ou façonnent le territoire. À travers cette exposition, le public est invité à plonger dans un récit du territoire, dans une démarche collaborative, immersive et engagée.



C-Care Wellkin dévoile Serenity, une nouvelle approche du bien-être hospitalier

Lancé le vendredi 30 mai par C-Care Wellkin, Serenity marque une nouvelle étape dans la volonté du groupe C-Care de réinventer l'expérience patient à travers un service entièrement centré sur le bien-être et le confort du patient. En effet, cette nouvelle offre propose aux patients des soins de qualité supérieure, conformes aux standards du groupe : expertise médicale, confort exceptionnel, attention personnalisée et respect optimal de l'intimité. C-Care souhaite ainsi non seulement renforcer le confort, mais aussi redéfinir la manière dont les soins hospitaliers sont vécus. Serenity représente l'engagement constant du groupe à offrir une prise en charge d'excellence, centrée sur l'humain et l'accompagnement personnalisé à chaque étape du parcours de soin.



Situé au sixième étage de l'hôpital C-Care Wellkin, Serenity est entièrement centré sur le bien-être des patients, avec douze chambres spacieuses alliant confort et atmosphère apaisante.

Programme BRIGHT Leadership : Constance Hotels & Resorts honore ses talents qui ont brillé en 2024

Ils ont osé, se sont surpassés, et ont véritablement brillé. Vingt-cinq collaborateurs issus de différents établissements de Constance Hotels & Resorts à Maurice ont achevé avec succès le BRIGHT Leadership Development Programme, une initiative emblématique portée par le Constance Hospitality Training Centre. Ce programme de formation exclusif pour les hôtels de Constance Hospitality, conçu pour accompagner l'évolution de ses talents, vise à développer les compétences en leadership. La cérémonie de remise des diplômes aux lauréats mauriciens de la promotion 2024 du BRIGHT Level 1 et Level 2, ainsi que du projet Constance Management Experience Training



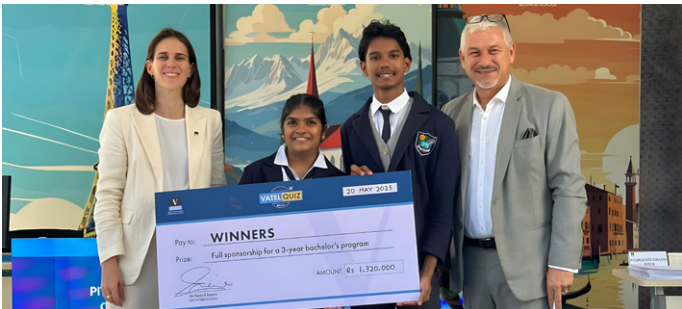
(COMET), s'est tenue le jeudi 29 mai 2025, au restaurant Deer Hunter du Constance Belle Mare Plage.

Le Coffee Tour Experience : Un voyage sensoriel au cœur des terres des sept couleurs à Chamarel

Rogers Hospitality invite à une véritable immersion sensorielle afin de découvrir le café mauricien à travers le lancement du Coffee Tour Experience, au sein du Chamarel Seven Colored Earth Geopark et de la majestueuse région de Chamarel. C'est une invitation à vivre le café autrement, à travers une expérience authentique et pédagogique qui célèbre Café de Chamarel, son terroir d'exception et le savoir-faire local qui en fait un produit unique. Perchée dans les hauteurs verdoyantes du sud-ouest de l'île, la plantation de Café de Chamarel est aujourd'hui la seule plantation de café encore en activité à Maurice. C'est ici, au cœur de ce paysage spectaculaire, que Rogers Hospitality a imaginé une visite immersive et interactive à la croisée de l'agriculture, du patrimoine et de la culture mauricienne.

Vatel Quiz Competition : Nilakshanabye Babajee et Trishul Singh Podano remportent la sixième édition

Nilakshanabye Babajee et Trishul Singh Podano ont brillamment remporté la 6e édition de la Vatel Quiz Competition, dont la grande finale s'est tenue le mardi 20 mai, sur le campus de Vatel Mauritius à Pierrefonds. Ces deux étudiants du collège Sookdeo Bissoondoyal State College décrochent une bourse d'études complète pour poursuivre leur cursus à Vatel Mauritius, école spécialisée dans la formation aux métiers de l'hôtellerie et du tourisme. Organisé chaque année, ce concours s'adresse aux élèves qui préparent le Higher School Certificate et vise à valoriser les jeunes talents tout en les sensibilisant aux opportunités de carrière dans ce secteur dynamique. L'édition 2025 a réuni 44 participants de 26 établissements secondaires. Les autres finalistes – Dookhee Gavish et Noordally Talhah – ont également été récompensés, repartant chacun avec une bourse partielle.



DEBRIEF

CIM FINANCE FAIT SON ENTRÉE DANS L'INDICE SEMSI

Un jalon stratégique pour la finance durable à Maurice

CIM Financial Services Ltd (Cim Finance) franchit une étape importante dans son engagement pour une croissance durable, notamment son intégration à l'indice SEMSI (Stock Exchange of Mauritius Sustainability Index). Cette reconnaissance conforte la position de Cim Finance comme acteur financier responsable, porteur d'une vision à long terme pour l'économie mauricienne.

Créé pour mettre en lumière les entreprises les plus exemplaires en matière environnementale, sociale et de gouvernance (ESG), le SEMSI accueille désormais Cim Finance parmi ses membres, une consécration pour l'ensemble des initiatives mises en œuvre ces dernières années.

Dès 2022, Cim Finance s'est illustrée comme pionnière en lançant l'un des premiers 'green bonds' du pays, soutenant directement des projets verts tels que l'acquisition de véhicules électriques ou l'installation de panneaux solaires. Une démarche renforcée par la création, en 2024, d'un sous-comité ESG présidé par un administrateur indépendant, gage d'une gouvernance proactive et mesurable. Avec le digital, la transformation engagée a permis de réduire considérablement l'usage du papier, tout en offrant des services 100 % en ligne, à travers sa plateforme de prêt et de paiement via l'application MoFinans.

Sur le plan sociétal, Cim Finance multiplie

les engagements à fort impact, comme son partenariat à long terme avec la communauté de Cité Cœur Immaculé de Marie, et son soutien à l'éducation et à l'environnement.

Un engagement pour l'avenir

L'entreprise s'engage également dans des démarches concrètes telles que l'obtention de la certification LEED pour son siège, et l'alignement de son 'reporting' avec les normes internationales IFRS S1 et S2 de l'ISSB, dans une logique de transparence accrue. Une évaluation de matérialité ESG est également en cours, afin d'identifier les enjeux les plus pertinents pour les parties prenantes.

« Notre entrée dans l'indice SEMSI ne se résume pas à un simple label, elle incarne la reconnaissance d'une conviction profonde, celle que la finance peut et doit être un levier pour transformer durablement nos économies et nos sociétés. Cette étape nous inspire à aller encore plus loin. Nous



sommes désormais pleinement mobilisés pour bâtir, avec rigueur et responsabilité, une finance porteuse de sens, une finance résolument tournée vers l'avenir et qui est inclusive », souligne Ambrish Maharajah, Group CEO de Cim Finance.

Patrice Robert nommé Deputy Chief Executive Officer du Groupe IBL



IBL Ltd a annoncé la nomination de Patrice Robert au poste de Deputy Chief Executive Officer, à compter du 1er juillet 2025. Dans ses nouvelles fonctions, il continuera de superviser les opérations du Groupe, tout en assumant certaines responsabilités additionnelles aux côtés du Group CEO, Arnaud Lagesse.

« C'est un honneur de poursuivre mon parcours au sein du Groupe IBL à ce nouveau poste, », déclare Patrice Robert. « Je suis enthousiaste à l'idée de continuer à travailler aux côtés des équipes et de la direction pour concrétiser notre stratégie de croissance durable et continuer à créer de la valeur à long terme. »

Patrice Robert a rejoint IBL en 2008, jouant un rôle central dans la structuration et l'évolution du Groupe et de sa stratégie. Il a occupé plusieurs fonctions clés, d'abord dans le secteur du Seafood, puis en tant que Group Head of Operations. À ce poste, il a supervisé l'ensemble des pôles opérationnels du Groupe (Retail, FMCG, Médical, Construction & Contracting, Logistique, Seafood, Engineering & Energy, Shipyard) à Maurice, dans l'océan Indien et en Afrique de l'Est.

Les Experts Solea à la découverte des hôtels Sunlife

L'édition 2025 des EXPERTS SOLEA MAURICE s'est tenue jusqu'au 8 juin pour 4 jours intenses dédiés à la découverte de l'île Maurice. Accueillis au sein des 4 hôtels de la chaîne Sunlife (La Pirogue, Sugar Beach, Long Beach et Ambre), les 30 experts SOLEA ont vécu les expériences de la « Come Alive Collection », qui permettent aux clients de vivre des moments intenses. Au programme : visite et immersion dans les

hôtels Sunlife, des moments privilégiés au sein du Four Seasons Mauritius at Anahita Golf & Spa Resort et du Shangri-la's Le Touessrok Resort & Spa, un rallye à la découverte de l'intérieur de l'île, et pour finir, une journée splendide à bord d'un catamaran le long de la côte ouest. Une soirée de gala était également prévue, le vendredi 6 juin, au Sugar Beach, pour clore cette fabuleuse aventure.

Coconut Tribe: Grandir, rire et explorer au sein des Kids Club de Constance Hotels & Resorts

Constance Hotels & Resorts dévoile Coconut Tribe, un concept revisité et immersif dédié à ses jeunes hôtes de 4 à 11 ans. Plus qu'un simple club pour enfants, Coconut Tribe est une communauté bienveillante, pensée pour éveiller la curiosité, nourrir l'imaginaire et encourager l'épanouissement des jeunes hôtes à travers des expériences ludiques, créatives et éducatives.

S'inspirant de la richesse naturelle et culturelle des îles de l'océan Indien, ce nouveau concept propose aux enfants un voyage sensoriel rythmé par cinq piliers fondamentaux qui seront abordés chaque jour à travers des activités dédiées au sein des Kids Club du groupe : BE GREEN, BE KIND, BE WELL, BE CURIOUS et BE OUTDOORS.

Chaque activité est conçue pour insuffler des valeurs durables et humaines, tout en favorisant l'apprentissage par le jeu, l'exploration et le partage.

« Découvrir le monde est une aventure extraordinaire. À travers Coconut Tribe, nous souhaitons offrir aux enfants plus qu'un lieu d'amusement : nous voulons en faire un espace vivant, porteur de sens et de souvenirs inoubliables. Cette initiative incarne notre volonté d'enrichir chaque séjour familial avec sincérité et engagement », déclare Barbara Elkaz, Corporate Quality Manager chez Constance Hotels & Resorts.



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