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**Economic
Diplomacy:**
Towards the
establishment
of a UPI Global
Hub in Mauritius



EAGLON

How a Mauritian
engineer took on
a quiet problem of
global shipping

Banking:
Mauritius &
the Test of
Fierce Global
Competition

Chaîne des Rôtisseurs

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Culinary ritual and the shared discipline of the
table became tools of continuity and influence.



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EMERGENT MARITIME TECHNOLOGIES

EAGLON – How a Mauritian engineer took on a quiet problem of global shipping

A locally designed underwater inspection system, developed by Emergent Maritime Technologies and selected by the International Maritime Organization, is positioning Mauritius as a rare example of a small island economy exporting operational maritime technology. Beyond the engineering achievement, the project highlights the policy choices that will determine whether such innovation remains rooted at home.



On a late January morning in Port Louis harbour, Shani Ghurburun stood on the quay watching a small remotely operated vehicle disappear beneath the hull of the Mauritius Trochetia. For the founder and director of Emergent Maritime Technologies (EMT), the moment marked more than a technical demonstration. It was the culmination of a long effort to prove that a maritime technology designed, engineered and built in Mauritius could meet international operational standards, and be taken seriously beyond the island's shores.

The system being demonstrated, known as EAGLON, is a diver-free underwater inspection

vehicle designed to assess ship hulls and manage biofouling. It has been selected by the International Maritime Organization (IMO) following a global call for proposals under its Transfer of Environmentally Sound Technologies (TEST) Biofouling Project – the first time a Mauritian-developed maritime technology has been showcased under the programme.

For a country whose maritime sector has traditionally relied on imported systems and expertise, the selection represents a quiet but notable shift: from technology user to technology developer.

A GLOBAL PROBLEM BENEATH THE WATERLINE

Biofouling – the accumulation of marine organisms on ship hulls – rarely attracts public attention, yet it sits at the centre of some of shipping's most pressing challenges. Fouled hulls increase fuel consumption, raise operating costs and contribute to higher carbon emissions. They also play a major role in the spread of invasive species between marine ecosystems.

The IMO has been tightening its focus on the

issue, and while hull inspections remain a recommendation for now, they are expected to become mandatory within the next two years. That prospect has triggered a global race to develop inspection technologies that are safer, more consistent and capable of operating under real port conditions.

"Divers have limited operational capacity, and their inspections are not always reliable," says Captain Babacar Diop, an IMO training consultant. "There is a global demand for alternatives."

It is into this space that EMT has stepped.

BUILT LOCALLY, TESTED LOCALLY

EAGLON was developed and tested entirely in Mauritius, using the island's own maritime environment as a full-scale proving ground. Rather than positioning itself as a hardware manufacturer, EMT has structured its model around exporting high-value maritime services enabled by locally developed technology.

The Port Louis demonstration formed part of the IMO-NORAD TEST Biofouling Project and was held during a national technology demonstration and



It is proof that Mauritius can create world-class maritime technology



The IMO has been tightening its focus on the

training workshop implemented by the Maritime Technology Cooperation Centre for Africa (MTCC Africa), under the IMO's GloFouling Partnerships framework. It was supported by the Ministry of Agro-Industry, Food Security, Blue Economy and Fisheries and the Mauritius Ports Authority.

The inspection was carried out on the hull of the Mauritius Trochetia, berthed at Quay 3, in the presence of the minister and junior minister responsible for the blue economy, Arvin Boolell and Fabrice David, alongside representatives of regional port authorities and operators.

For Shani Ghurburrin, the symbolism mattered as much as the technical result. *"This is not just a company milestone,"* he says. *"It is proof that Mauritius can create world-class maritime technology. That is what Vision 2050 is supposed to be about. Moving from consumption to execution, and from importing technology to exporting services enabled by Mauritian engineering."*

POLICY, NOT CAPITAL, AS THE BINDING CONSTRAINT

Unlike many technology ventures showcased under international programmes, EMT's system has been entirely self-financed. Shani Ghurburrin is explicit that access to funding was not the primary obstacle.

"The real issue is not money," he says. *"It is whether our policy and regulatory environment allow innovation to be retained, matured and scaled from Mauritius."*

That concern echoes a wider dilemma faced by small innovation ecosystems. Local markets are often too small to sustain early-stage technologies, yet they are essential for testing, validation and learning. At the same time, those markets are frequently open to imported solutions that have not contributed to domestic capability building.

Countries that succeed in innovation, Shani Ghurburrin argues, do so deliberately. *"They sequence market opening. They incubate strategic capabilities. And they design proportionate regulatory frameworks,"* he says. *"The question is not whether this technology will succeed internationally. The question is whether Mauritius will choose to remain the home of this capability."*

ENVIRONMENTAL AMBITION MEETS INDUSTRIAL REALITY

For government, the project aligns with broader



environmental and maritime objectives. Minister Arvin Boolell points to Mauritius's collaboration with the IMO on biofouling, safety and marine environmental protection, and to the link between cleaner hulls and lower emissions.

By eliminating invasive species from ship hulls, vessels consume less fuel, he notes, reducing carbon emissions and supporting the decarbonisation of maritime transport. That a solution addressing these issues has been developed locally is, in his view, a source of national pride.

Captain Diop, for his part, highlights the system's operational performance. The vehicle's manoeuvrability and image quality, he says, meet the practical demands of hull inspection and the fact that it has been entirely designed

and manufactured in Mauritius sets it apart.

BEYOND A SINGLE DEMONSTRATION

EAGLON is now slated for deployment in three international ports, while EMT's strategic, technical and financial control remains anchored in Mauritius. For the company, exporting services rather than relocating development has been a deliberate choice.

The Port Louis demonstration positions Mauritius not only as a test site, but as a potential reference location for advanced hull inspection and maintenance technologies. Whether that position can be sustained will depend less on engineering capability, now proven, and more on policy choices still to be made.





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RINA PENKAR,

DEPUTY CHIEF, INTERNATIONAL BUSINESS PRODUCT DEVELOPMENT AT NPCI INTERNATIONAL

“UPI evolved from a domestic innovation to a global digital public good”

India's digital payments success story is increasingly shaping cross-border financial cooperation. Speaking at a workshop hosted by the Bank of Mauritius, Rina Penkar, the Deputy Chief, International Business Product Development at NPCI International, detailed how UPI and RuPay are being adapted beyond India, with Mauritius emerging as a key partner in the expanding digital payments network.

K.V.

India's experience shows that digital payments can be scaled rapidly without sacrificing inclusion, trust or regulatory oversight; provided they are built on strong public digital infrastructure, close coordination between regulators and banks, and an ecosystem that allows private innovation to thrive. For Rina Penkar, Deputy Chief, International Business Product Development at NPCI International, the UPI-RuPay partnership is not simply a payments rollout, but part of a broader model that connects identity, data and transactions to drive financial inclusion at population scale.

INCLUSION BY DESIGN, NOT BY EXCEPTION

Speaking at a workshop organised by the Bank of Mauritius on the rollout of UPI mobile payments and RuPay card acceptance in Mauritius, as well as the broader implications of India-Mauritius collaboration for digital payments and cross-border financial connectivity, Rina Penkar began by situating India's digital transformation within the country's demographic and economic realities. With a population of 1.46 billion people, 22 official languages and a workforce where around 58% are informally employed, India faced the challenge of designing systems capable of serving everyone. “Designing systems that work for everyone is not a choice, it is a necessity,” she said, stressing that inclusion must be embedded at the architectural level rather than treated as an afterthought. Rapid digital adoption has helped make this possible. India today counts over 1.17 billion mobile connections and nearly one billion internet users, supported by affordable data plans that have enabled digital services to reach small merchants and remote communities, well beyond urban centres and large enterprises.

INDIA STACK AS THE BACKBONE OF SCALE

At the core of this transformation lies India Stack, a suite of interoperable digital public platforms designed to operate at population scale. Central to it is Aadhaar, India's biometric digital identity system, which provides portable digital identity to nearly one billion users. The Deputy Chief noted that around 15 million Aadhaar-based e-KYC transactions are processed every day, forming the foundation for seamless onboarding into financial and public services. These services are reinforced by eSign and DigiLocker, which together have already issued more than 9.4 billion digital documents.

“These platforms are empowering a rapidly growing paperless digital economy built on trust, consent and interoperability,” she said.

NPCI AND THE ECOSYSTEM-LED PAYMENTS MODEL

Building on this infrastructure is the National Payments Corporation of India (NPCI), which Rina Penkar described as a key pillar of India Stack's cashless layer. Incorporated in 2008 under the guidance of the Reserve Bank of India and the Indian Banks' Association, NPCI was designed as an umbrella organisation to drive sovereign and resilient retail payment systems. Through platforms such as IMPS, AEPS and UPI, NPCI has enabled India's transition from a cash-heavy economy to a digital, inclusive and resilient payments ecosystem. The defining strength of this model, the Deputy Chief explained, lies in its ecosystem-led architecture: fintechs and wallets innovate on user experience, banks safeguard funds and manage liquidity, while NPCI operates the network and interbank settlement layer to ensure efficiency, scale and interoperability. “This powerful collaboration has unlocked unprecedented outcomes,” she said.

UPI'S SCALE AND GLOBAL RELEVANCE

At the centre of this ecosystem is UPI, now one of the largest real-time payments platforms in the world. In December 2025 alone, UPI processed more than 21.6 billion transactions, representing a total value of approximately ₹28 trillion. Today, UPI has the capacity to process nearly one billion transactions per day, commands over 85% of digital payments in India, and accounts for close to 49% of instant payments globally. “What began as a domestic innovation has now evolved into a global digital public good,” Rina Penkar observed. Through NPCI International, this vision is indeed being extended beyond India's borders, with payment platforms adapted to local regulatory frameworks and market needs.

MAURITIUS AS A STRATEGIC PARTNER

For Mauritius, the collaboration with NPCI International represents a strategic step in modernising its payments infrastructure while strengthening financial ties with India. Under the joint aegis of the Reserve Bank of India and the Bank of Mauritius, UPI mobile applications and RuPay card payments have been enabled across the island.



The initiative includes the issuance of RuPay international cards by Bank of Baroda (Mauritius) and SBI Mauritius Ltd, enabling seamless transactions both within Mauritius and in India. “Both payment modes have been operational since February 2024,” Rina Penkar said. A RuPay card processing stack has also been deployed at the Bank of Mauritius, enabling the operation and processing of RuPay cards issued and accepted in India.

SCALING ADOPTION AND WHAT COMES NEXT

Penkar welcomed the participation of additional institutions, including the Mauritius Commercial Bank, State Bank of Mauritius, Blink, Mighty and other fintech players, to help scale adoption for consumers, merchants and the broader economy. NPCI International is working with regulators, banks and fintech partners to expand the UPI merchant footprint, supported by joint marketing and awareness initiatives. Discussions are also underway to enable person-to-person cross-border remittances between India and Mauritius, covering both inward and outward flows. “The future of payments is not just about speed or scale,” Rina Penkar said, “it is about empowering people, connecting economies and building trusted digital bridges that serve everyone.”

ANURAG SRIVASTAVA,
HIGH COMMISSIONER OF INDIA TO MAURITIUS

“UPI is the largest real-time payment platform in the world”

From real-time payments to local currency settlement, India’s digital platforms are increasingly shaping how economies connect. Speaking at an NPCI workshop in Mauritius, India’s High Commissioner detailed how UPI and RuPay fit into a broader vision of inclusive growth and cross-border interoperability.

Digital payments are no longer a technical add-on to economic growth but a strategic pillar of national development. Anurag Srivastava, High Commissioner of India to Mauritius, framed digital transformation as essential to achieving scale, speed and inclusion in fast-growing economies, while positioning India’s payment infrastructure as a practical tool for deeper financial integration with Mauritius. The High Commissioner delivered these remarks during a workshop on UPI and RuPay organised by the National Payments Corporation of India in collaboration with the Bank of Mauritius. He described the session as “very timely”, noting his personal engagement with digital payments since taking up his posting in Mauritius.

“I am very pleased to join this workshop on UPI and Pay Cards... this is a subject that I am passionate about and which I have been following very closely since I have been here,” he said. Anurag Srivastava recalled that one of his first engagements after the appointment of Dr Priscilla Thakur as Governor of the Bank of Mauritius was a meeting aimed at advancing cooperation on digital payments. Despite having taken office only days earlier, the Governor was, he noted, fully prepared to engage on the issues raised. “I returned with the confidence that we had in her an interlocutor who would be forthcoming in resolving issues and ensuring that our digital payment systems are fully seamless,” he said, thanking the central bank for the leadership it has provided.

The High Commissioner spoke from the perspective of what he described as the world’s most populous nation and fastest-growing major economy, guided by India’s Viksit Bharat vision of becoming a developed country by 2047. Achieving this ambition, he said, requires India to grow from a roughly USD 4 trillion economy to USD 30 trillion, while raising per capita income beyond USD 18,000.

“This requires us to have sustained growth of about 8% for the next few years,” he said, adding that “we require skill, we require speed and we require scale.”

To achieve that goal, digital transformation is central. Digital India, Anurag Srivastava explained, functions as the operating system of this long-term vision. India’s approach has been to democratise access to digital tools and services through a robust digital public infrastructure built around Aadhaar, payment systems and open digital networks.

“We have created what is called the digital public infrastructure... and this is really the backbone of the digital transformation that is ongoing,” he explained.

Within this ecosystem, payment systems occupy a central role. The High Commissioner described the Unified Payments Interface (UPI) as having brought about a fundamental shift by making



From left to right: H.E. Anurag Srivastava, High Commissioner of India to Mauritius; Dr Priscilla Muthoor Thakoor, Governor of the Bank of Mauritius; Ms Rina Penkar, Deputy Chief International Business Product Development, NPCI International.



While our objectives to do this internationalisation of UPI or RuPay cards are noble, we are still not all there

payments instant, secure and low-cost. “It is the largest real-time payment platform in the world,” he said, adding that around half of all real-time digital transactions globally take place through UPI.

He also noted that RuPay cards complement UPI by providing a fully domestically anchored card network, reinforcing digital commerce and strengthening financial inclusion. Together, these systems have enabled exponential growth in digital transactions while delivering tangible benefits to users.

The internationalisation of UPI, the High Commissioner said, is a natural extension of this success. In Mauritius, UPI was launched in February 2024 and has since seen steadily growing uptake and confidence among users.

There are many practical advantages for travellers to India, particularly those seeking medical treatment. “They are getting real benefits in terms of the convenience that these cards offer,” Anurag Srivastava explained.

Beyond UPI and RuPay, the High Commissioner drew attention to a third pillar of bilateral financial cooperation: the Local Currency Settlement System, signed during Prime Minister Narendra Modi’s visit to Mauritius in March last year. While designed to facilitate trade settlement in local currencies, he noted that it could also help address certain challenges currently faced in cross-border UPI transactions.

“While our objectives to do this internationalisation of UPI or RuPay cards are noble, we are still not all there,” Anurag Srivastava said candidly, stressing that the ultimate objective remains full financial interoperability between the two economies. The High Commissioner expressed confidence that discussions during the workshop – a key platform to address technical, regulatory and operational issues through dialogue with banks, regulators and NPCI – would lead to practical solutions and a clear roadmap for implementation.

To conclude, Anurag Srivastava reaffirmed India’s commitment to sharing its digital public infrastructure as a public good, while remaining responsive to local conditions. “India stands committed to not only offer digital public infrastructure... but we are also ready to share our regulatory experience and to help practical solutions based on local conditions,” he said.

NPCI WORKSHOP

Towards the establishment of a UPI Global Hub in Mauritius

UPI and RuPay are redefining how payments flow between Mauritius and India, setting the foundations for a fully interoperable digital corridor. Speaking at an NPCI workshop in Port Louis focused on the development of interoperable, cross-border payment solutions, and on strengthening collaboration between Mauritian and Indian payment infrastructures, the Governor of the Bank of Mauritius framed the initiative as a cornerstone of the country's broader transition towards secure, resilient and inclusive digital payments.

As payment systems evolve from simple transaction tools into strategic economic infrastructure, their role now extends well beyond speed and convenience. Trust, inclusion and resilience have become central to how economies function in an increasingly digital and interconnected world. In this shifting landscape, central banks are being pushed to rethink their mandates, ensuring that innovation in payments is matched with robust regulatory guardrails capable of preserving monetary and financial stability. Speaking at the NPCI Workshop on UPI and RuPay held in Port Louis on 30 January 2026, Dr Priscilla Muthoora Thakoor, Governor of the Bank of Mauritius, described payments as *"the lifeblood of an economy"*, underlining their role in connecting consumers, businesses and institutions in real time. She noted that payment innovation has always evolved alongside technology, driven primarily by improvements in efficiency and customer experience, but is now increasingly shaped by the imperatives of trust and financial inclusion.

"We are witnessing a sea change in the payments landscape, spurred by technological advancement and the rapid digitisation of all aspects of our lives," she said, adding that the permanent digitalisation of the global economy requires payment infrastructures that are *"adaptive, resilient, and scalable."*

The Governor explained that this transformation is compelling central banks worldwide to reassess how they deliver on their mandates. While central banks have traditionally built the backbone of payment infrastructures and enabled innovation, they must now also integrate stronger regulatory and supervisory frameworks to manage growing complexity and fragmentation.

She recalled that global momentum intensified in 2020 when the G20 endorsed a roadmap for enhancing cross-border payments, aimed at making transactions faster, cheaper, more inclusive and more transparent. That roadmap gained additional impetus under India's G20 Presidency, which emphasised access to digital services, digital public infrastructure and the use of digital transformation



to support sustainable and inclusive growth.

Within this global context, the Governor outlined the steps taken by the Bank of Mauritius to modernise the domestic payment ecosystem. A key pillar of this effort is the Central Know-Your-Customer (KYC) system, which acts as a bridge between source databases and customer onboarding institutions. According to the Governor, the system brings operational efficiencies, strengthens compliance, reduces regulatory risks and enhances fraud detection and security.

Dr Thakoor highlighted how Mauritius has transitioned from a cash- and cheque-based system to one where payments are increasingly made through a simple tap, swipe or click.

"Little do we realize that behind these simple actions lie extraordinary systems that connect consumers, businesses, and economies in real time," she said, pointing to the sophisticated technologies underpinning today's customer-centric payment solutions. E-commerce, she noted, is

expanding at an unprecedented pace, accelerating innovation across payment services. Traditional payment gateways are gradually being replaced by payment orchestration models as consumers demand frictionless, intuitive and seamless experiences. These developments, however, must be balanced against the Bank's responsibility to safeguard monetary and financial stability.

The Governor also warned that payments are now at a crossroads, marked by a shift from universality to fragmentation. Different actors are pursuing divergent models, with some favouring centralised and interoperable systems, while others develop decentralised and programmable private infrastructures. At the same time, the availability of near-instant, low-cost payments is accelerating the entry of stablecoins into mainstream use, particularly in cross-border payments and e-commerce.

"These developments bring opportunities but also pose several policy challenges," she said, citing

risks related to monetary sovereignty, macro-financial stability and trust in payment systems. In response, the Bank of Mauritius is working with the support of the IMF to enhance its regulatory and oversight functions and to put in place robust consumer protection and risk-control frameworks.

Cybersecurity has emerged as a major concern in this evolving environment. With increasing reliance on technology and third-party service providers, cyber and fraud risks are rising across the financial sector. The Governor revealed that the Bank has developed a cyber risk and resilience strategy with the assistance of IMF AFRITAC South and has issued a Guideline on Cyber and Technology Risk Management. The central bank is also exploring the use of artificial intelligence to strengthen proactive fraud detection and risk management.

A central focus of the workshop was the India-Mauritius digital payments partnership. Dr Thakoor recalled the historic launch, on 12 February 2024, of the Unified Payment Interface and RuPay in Mauritius; the country's first bilateral cross-border payment arrangement, inaugurated by the Prime Ministers of India and Mauritius.

Through collaboration with the National Payments Corporation of India, the Bank of Mauritius is linking India's payment switch with MauCAS, its own payment switch. The project, the first of its kind for MauCAS with a foreign payment scheme, relies on QR-code technology to ensure interoperability between the two payment systems.

RuPay cards issued in India are accepted in Mauritius, while RuPay cards issued by Mauritian banks are accepted in India. The next phase of the initiative will introduce peer-to-peer transfers, further deepening integration between the two ecosystems.

Dr Thakoor also highlighted plans to establish a UPI Global Hub in Mauritius, extending cross-border mobile payments to all jurisdictions connected to the UPI network and enabling reciprocal access for Mauritian users. *"The rails have been set for further development to strengthen the ties between India and Mauritius,"* she said.



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PI Africa 2026 Press

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Africa's Long-Term Capital in Focus as Minister Jyoti Jeetun Opens PI Africa 2026

In a year defined by global uncertainty, shifting geopolitics, and mounting pressure on long-term capital, African institutional investors are confronting a set of decisions that will shape portfolios for the next decade. Questions around asset allocation, domestic investment, private markets, and sustainable development are no longer theoretical, they are now central boardroom priorities. PI Africa 2026 has been designed around this moment, convening senior decision-makers to examine how African capital can navigate volatility while building resilient, productive portfolios.

The opening of the conference sets the strategic frame with **African Capital, Global Context** — with by Dr the Hon. Mrs Jyoti Jeetun, Minister of Financial Services and Economic Planning of the Republic of Mauritius, setting the context. Followed by high-level dialogue bringing together pension funds, sovereign investors, regulators, and global partners to assess how global macro trends, regulation, and capital flows are reshaping African investment strategy. Ministerial and regulatory perspectives will anchor discussions on pension reform, market development, and the evolving role of institutional investors in financing growth across the continent.

At the core of the programme is a deep focus on **pension fund strategy and long-term capital deployment**. Senior leaders from Nigeria, Côte d'Ivoire, South Africa, Botswana, Kenya, Namibia and Zambia will share how they are rethinking governance, managing liquidity and concentration risk, and strengthening internal investment capacity in an increasingly complex environment. These are not abstract debates, but practical reflections from institutions managing some of Africa's largest pools of savings.

Private markets and infrastructure form a second major pillar of the agenda. Dedicated sessions — supported by a pre-conference masterclass — will examine how institutional investors are scaling allocations to **private equity, private debt, trade finance and infrastructure**, how bankable projects are structured, and how risk, valuation and exits are managed in African markets. Case-led insights from leading pension funds and investors will move the discussion from aspiration to execution.

Sustainability, development impact, and the role of institutional capital in achieving the Sustainable Development Goals are woven throughout the programme. A dedicated session on Sustainable Investing Reassessed will examine how ESG and impact investing are evolving from compliance exercises into core drivers of long-term value creation. Panellists will explore how pension funds and sovereign investors can align returns with national development priorities, measure real-world impact with greater discipline, and deploy capital into infrastructure, climate resilience, and inclusive growth in ways that support both portfolio performance and the SDGs.

Throughout the two days, PI Africa brings together a carefully curated community: ministers and senior regulators, CEOs and CIOs of major pension funds, sovereign institutions, DFIs, and global private market investors. With the full programme now confirmed and limited places remaining, this is the final opportunity to join the conversations that will shape how Africa's long-term capital is allocated in the years ahead.

FOR FURTHER INFORMATION PLEASE CONTACT US AT piafrica@ametrade.org
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From left to right: Herman Suhirma, Dipna Gunnoo, Bilal Adam, Emmanuelle Coquet, Gerhard Hecker, Suneeta Motala, Anthony Coombes, Eendren Venchard, Tarweeza Sooba.

CHAÎNE DES RÔTISSEURS

Trust, Networks and Quiet Diplomacy Since King Louis IX's Guild

• How culinary ritual and the shared discipline of the table became tools of continuity and influence.

Long before networking became a verb, shared meals were already shaping trust and hierarchy. Recognised under the reign of King Louis IX, the Chaîne des Rôtisseurs emerged as a medieval culinary guild concerned with order, standards and service, using the discipline of the table as a social framework rather than a simple display of taste. Centuries on, that logic endures. In this interview, Gerhard Hecker, Bailli Délégué of the Chaîne des Rôtisseurs of Mauritius since August 2025, reflects on how culinary ritual has evolved into a discreet international network. One in which trust accumulates slowly, hierarchy is tempered by conduct, and quiet diplomacy takes place far from formal negotiating rooms.

RUDY VEERAMUNDAR

The *Chaîne des Rôtisseurs* is one of the most secretive societies often associated with gastronomy. From a soft-power perspective, how should it really be understood?

To understand The *Chaîne des Rôtisseurs* today, one must begin with its origins, not as a dining club, but as an institution embedded in social order and governance. The organisation traces its roots to the French Royal Guild of Goose Roasters, formally recognised in 1248 under King Louis IX. Beyond its culinary function, the guild played a civic role, notably in feeding workers and artisans rebuilding Paris, while establishing professional standards, ethical conduct, and hierarchy within the food trades. Gastronomy, from the outset, was inseparable from structure, discipline, and service to society.

The guild flourished until the 18th century, before being dissolved during the French Revolution. Its modern revival in 1950 was not merely an act of nostalgia but a deliberate effort to preserve culinary heritage while adapting it to a post-war international order. The contemporary *Chaîne des Rôtisseurs* retained ritual, symbolism, and hierarchy, but repurposed them for a global context, one increasingly defined by mobility, international business, and cultural exchange.

Today, with more than 21,000 members across 75 countries, the *Chaîne* functions as a global fraternity of like-minded individuals bound by shared values rather than commercial objectives. While gastronomy remains the entry point, the organisation operates in practice as a discreet social infrastructure, one that facilitates trust, continuity, and influence across borders. Its members span

entrepreneurs, senior executives, diplomats, professionals, artisans, and cultural figures, united by an appreciation of culinary excellence, tradition, and the “pleasure of the table” as a civilising force.

What distinguishes the *Chaîne* is not scale, but connectivity grounded in conduct. Communication across chapters is maintained through an international digital platform, regular newsletters, and the websites of local *Bailliages*. Members are informed of events worldwide and, when travelling, can integrate seamlessly into dinners and gatherings abroad. Annual International Grands Châpitres, often spanning several days, bring together members from multiple countries for curated culinary and wine experiences, while similar events are organised at national level. These occasions are not merely social; they function as repeated rituals through which familiarity, recognition, and mutual confidence are reinforced.

Seen through a soft-power lens, the *Chaîne* operates as an informal architecture of influence. It creates neutral, private spaces where individuals of standing interact outside institutional frameworks, free from protocol and transactional pressure. The table becomes a zone of equality, where behaviour, discretion, and cultural literacy matter more than titles. In an increasingly fragmented world, the *Chaîne*'s enduring relevance lies precisely in this ability to cultivate trust through shared experience, continuity, and restrained sociability rather than visibility or assertion.

In that sense, gastronomy is not the end, but the means. The *Chaîne des Rôtisseurs* is best understood as a long-standing social institution that uses the language of food and wine to sustain

relationships, transmit values, and quietly connect elites across generations and geographies.

Many global networks struggle to sustain trust across borders. Why has the *Chaîne* succeeded where others have not?

The *Chaîne* has succeeded because trust within the organisation is not aspirational; it is procedural. Rather than relying on formal credentials, declarations of intent, or contractual alignment, the *Chaîne* builds trust through behaviour observed repeatedly over time.

At its core, the organisation operates through ritualised social encounters governed by shared codes, discretion, respect, courtesy, and attentiveness to others. These codes are neither abstract nor optional. They are enacted consistently at every dinner, induction, and international gathering, allowing members to assess one another not by reputation alone, but by conduct. In this sense, trust becomes cumulative and experiential rather than reputational.

Gastronomy plays a strategic role in this process. Shared meals create a setting that slows interaction and suspends hierarchy. The formality of the table imposes a rhythm that discourages haste and performative behaviour, while the conviviality of the occasion encourages openness. Over time, these repeated encounters, often across different countries and cultural contexts, allow members to develop a nuanced understanding of one another, building confidence that extends well beyond any single interaction.

Equally important is what the *Chaîne* deliberately avoids. It does not frame itself as a platform for advocacy, deal-making, or visibility. The absence of explicit transactional objectives reduces strategic behaviour and lowers barriers to trust. Members are not required to advance an agenda; they are simply expected to uphold a shared standard of conduct. Paradoxically, this restraint strengthens the organisation's cohesion and credibility.

Finally, the *Chaîne* benefits from continuity. Many members remain engaged for decades, creating intergenerational overlap and institutional memory. New members enter an existing culture rather than reshaping it, inheriting norms that have been tested across time and geography. In a global environment characterised by rapid turnover and fleeting affiliations, this continuity has become a critical asset.

In short, the *Chaîne* succeeds because it treats trust not as a by-product of networking, but as an outcome of disciplined sociability, cultivated patiently, reinforced collectively, and protected through discretion.

In practical terms, how does membership translate into access, credibility, and meaningful connections internationally?

Membership of the *Chaîne* translates into access not through formal privileges, but through recognition. A member travelling internationally enters a social ecosystem governed by shared codes of behaviour and quality. This immediately reduces uncertainty, often the principal barrier to meaningful engagement across borders.

Credibility within the *Chaîne* is behavioural rather than positional. Members are not assessed primarily by professional status or public profile, but by how they conduct themselves within the fraternity: their respect for tradition, their discretion, and their ability to participate in collective rituals with ease and courtesy. This form of credibility travels well





From left to right: Anthony Coombes, Emmanuelle Coquet, Gerhard Hecker, Graeme Robertson.

internationally, particularly in environments where formal credentials or reputational signals may not be easily comparable.

Access is facilitated through a dense calendar of local and international events, including national gatherings and International Grands Chapitres, which bring together members from multiple countries in carefully curated settings. These occasions function as informal gateways, allowing members to be introduced, observed, and gradually integrated into local networks without the need for explicit mediation or endorsement.

Meaningful connections emerge through repetition rather than acceleration. Encounters are rarely one-off; members often meet the same individuals across different geographies and over many years. This continuity creates a layered familiarity that deepens relationships and fosters confidence. When professional or institutional collaborations eventually arise, they do so on the basis of established personal trust rather than strategic calculation.

Importantly, the *Chaîne* does not promise outcomes. Its value lies in providing a trusted social framework within which relationships can develop organically. In an international environment increasingly dominated by speed and transactional interaction, this slower, more deliberate model of connection has proven both resilient and effective.

Discretion is a defining characteristic of the *Chaîne*. How does this shape the quality of relationships within the organisation?

Discretion within the *Chaîne* functions less as a rule than as a shared understanding of how influence and trust are preserved. It reflects an appreciation that meaningful relationships require space to develop away from visibility, signalling, or reputational risk.

By discouraging display and self-promotion, the *Chaîne* creates an environment in which members can observe and engage with one another without pressure. Individuals are not performing for an audience, nor are they required to assert status. This restraint allows personality, judgement, and consistency of behaviour to become the basis on which relationships form.

Discretion also enables candour. Members feel able to speak openly, listen attentively, and reflect without concern that conversations will be amplified beyond the room. In elite networks, where misinterpretation or exposure can carry disproportionate consequences, this assurance is essential. Trust deepens precisely because it is protected.

Over time, this culture produces relationships that are durable rather than expansive. The *Chaîne* does not seek to maximise connectivity; it prioritises depth. In doing so, it preserves a social environment in which influence operates quietly, grounded in mutual respect rather than visibility.

The *Chaîne* brings together entrepreneurs, executives, professionals, and artisans from different generations. How does this diversity strengthen the network?

The cohesion rests on a deliberate balance between diversity of background and uniformity of conduct. Members come from different professions, industries, and generations, but they enter a shared cultural framework that emphasises respect, curiosity, and attentiveness to others.

This mix prevents the network from becoming narrowly professional or self-referential. Conversations naturally move between disciplines, culinary craft, business leadership, public affairs,

and cultural life, encouraging intellectual openness and mutual learning. Artisans and professionals bring credibility rooted in practice; executives and entrepreneurs contribute strategic perspective and institutional reach.

Intergenerational diversity plays a particularly important role. Younger members are introduced to established codes of behaviour and continuity, while more senior members remain connected to evolving norms and expectations. This transmission of values occurs informally, through observation and participation, rather than instruction.

Rather than diluting the network, this diversity reinforces its resilience. It ensures that the *Chaîne* remains socially relevant without compromising its identity, and that influence is sustained not through homogeneity, but through shared standards upheld across differences.

Many business networks prioritise visibility and scale. What distinguishes networking within the *Chaîne*?

The distinguishing feature of networking within the *Chaîne* is that it is not framed as networking at all. There are no formal objectives, curated agendas, or performance expectations. Participation is social rather than strategic, and that distinction is critical.

Conventional business forums are designed to compress interaction and accelerate outcomes. The *Chaîne* does the opposite. It creates settings, often over several hours, where conversation unfolds slowly and organically, shaped by the composition of the table rather than by intent. Business, if it enters the discussion, does so incidentally rather than by design.

This absence of prescription alters behaviour. Members are not positioning themselves for

advantage or visibility; they are simply present. Over time, this produces a different quality of relationship, one based on familiarity, judgement, and mutual ease. When collaborations or professional opportunities do arise, they are more durable precisely because they were not the primary purpose of the encounter.

In this sense, the *Chaîne* prioritises depth over reach and continuity over scale, an approach increasingly rare in contemporary professional life.

Does the *Chaîne* play a role, formal or informal, in cultural or economic diplomacy?

Informally, the *Chaîne* performs a quiet diplomatic function by providing neutral social spaces where individuals from different national, institutional, and cultural backgrounds interact without protocol. Its events often bring together members of the diplomatic corps, business leaders, and long-standing expatriates alongside local figures of influence.

These encounters do not aim to produce agreements or declarations. Their value lies instead in cultural literacy, understanding tone, context, and perspective outside formal settings. In many cases, they allow participants to grasp local realities more clearly than official channels permit.

In a fragmented geopolitical environment, where formal dialogue is often constrained, such informal platforms contribute to maintaining lines of understanding and trust. The *Chaîne* does not position itself as a diplomatic actor, but it quietly supports the social conditions in which diplomacy remains possible.

In an era dominated by digital interaction, why does a society like the *Chaîne* remain relevant?

The relevance lies in its insistence on physical presence and undivided attention. Devices are discouraged during dinners, not as a gesture of nostalgia, but as a recognition that trust requires attentiveness.

Digital platforms are efficient at initiating contact, but they are limited in their capacity to sustain depth. The *Chaîne* operates on a different logic: repeated, embodied interaction over time. The shared experience of food, conversation, and ritual creates a form of memory and familiarity that cannot be replicated virtually.

In an era of constant connectivity, such moments of intentional disconnection have become increasingly valuable. They restore a sense of proportion and presence, reinforcing the *Chaîne*'s role as a counterbalance to the acceleration and fragmentation of modern professional life.

What does the *Chaîne* offer today's global business leaders that other networks do not?

It offers access without obligation and connection without agenda. Through the *Chaîne*, global leaders

enter environments where they are received as members of a shared community rather than as representatives of institutions or interests.

This combination of global reach and personal familiarity is rare. Members are welcomed across borders into settings governed by shared standards of conduct, discretion, and respect. Trust is implicit, not negotiated.

For leaders operating across jurisdictions and cultures, this provides a form of social continuity that few networks can match. It allows relationships to develop in settings where culture, fellowship, and personal judgement take precedence over transaction, creating connections that are both human and enduring.

How does the *Chaîne* address leadership succession while remaining relevant to younger generations?

We do so, not through reinvention, but through transmission. Rather than reshaping its identity to appeal to younger generations, it preserves a stable cultural framework into which new members are gradually integrated.

While membership is open from the age of 18, most new entrants tend to join in their thirties or forties, often at a point where professional stability has been achieved and there is renewed interest in cultural, social, and relational capital. The *Chaîne* meets members at that moment, offering continuity rather than novelty.

Adaptation occurs subtly. Younger members bring contemporary sensibilities, but they are not asked to redefine the organisation. Instead, they absorb its codes, discretion, respect, and ritual through participation and observation. This model ensures renewal without rupture, allowing influence to persist across generations without dilution of values.

What governance principles guide the *Chaîne* at a global level?

It operates under a centralised framework administered from its headquarters in Paris, where statutes, guidelines, and ceremonial protocols are defined and overseen. This central governance ensures institutional continuity and consistency across borders.

At the same time, execution is decentralised through national *Bailliages*, led by a *Bailli Délégué* and a committee responsible for local stewardship. Their role is custodial rather than entrepreneurial: to apply international principles with sensitivity to local context, without compromising core standards.

Where cultural adaptation is required, it is formalised and approved centrally. This balance between uniform governance and contextual flexibility is critical. It allows the *Chaîne* to operate credibly in diverse environments while maintaining a coherent global identity, an essential condition for trust in

international elite networks.

How does the *Chaîne* safeguard its reputation in an environment where reputational risk travels quickly?

It protects its credibility through curation, discipline, and collective responsibility. Events are carefully planned, venues are selected with caution, and partners are often tested before being associated with the organisation. These safeguards are practical rather than symbolic.

More importantly, reputation within the *Chaîne* is understood as shared capital. Members recognise that individual conduct reflects on the fraternity as a whole. This creates a strong internal incentive for restraint, professionalism, and respect.

Trust, in this context, is not naïve. It is supported by experience, peer accountability, and an implicit understanding that reputational damage, once incurred, is difficult to reverse. This awareness acts as a powerful stabilising force.

Can you share an example of how a relationship within the *Chaîne* led to long-term collaboration?

One illustrative example from my own experience involved an invitation to join the board of a prominent local hotel group, extended by a fellow *Chaîne* member. The relationship had developed socially over time, through repeated interaction rather than targeted engagement.

Such outcomes are not uncommon within the organisation, though they are rarely publicised. What is notable is that these collaborations tend to emerge organically and endure precisely because they are grounded in personal trust rather than immediate opportunity.

This is characteristic of how influence functions within the *Chaîne*: quietly, incrementally, and without attribution.

Finally, how does one become a member, and what expectations come with joining?

Membership is selective and deliberately procedural. Prospective candidates apply through their local *Bailliage* and must be proposed and seconded by existing members. Applications are reviewed by the local committee and then submitted to Paris for final approval.

Induction takes place during a formal ceremony, reinforcing the importance of ritual and continuity. Membership entails annual fees and participation in events, but the more significant commitment is behavioural. Members are expected to uphold the organisation's values, respect its codes of conduct, and contribute actively to the life of the fraternity.

Joining the *Chaîne* is therefore not a transactional affiliation but a long-term social engagement, one that values discretion, continuity, and mutual respect over visibility or immediate return.

Gerhard Hecker, *Bailli Délégué*

Gerhard Hecker was appointed *Bailli Délégué* of the *Chaîne des Rôtisseurs* of Mauritius in August 2025. A longstanding member of the *Chaîne* and a highly respected hotelier, he brings decades of international hospitality leadership and a deep commitment to culinary tradition.

Born in Germany, Hecker began his career in 1976 as an apprentice at a family-run Alpine resort before taking on senior roles with the Holiday Inn group across Asia, including Hong Kong, Singapore, Malaysia and Bangkok. He later spent 15 years as General Manager of the InterContinental Grand Stanford in Hong Kong, followed by leadership roles with the Shangri-La group in Shanghai, Shenzhen, Jakarta and Dubai.

In Mauritius, he led Shangri-La Touessrok and LUX* Belle Mare, where he hosted several *Chaîne* events, including the 2023 *Chapitre*. He currently serves as General Manager of Le Jadis by Banyan Tree.

KATE CHAMLEY,
HIGH COMMISSIONER OF AUSTRALIA TO MAURITIUS

“Australia is a middle power actively supporting multilateral institutions to promote global stability”

• **“The Mauritian community occupies a particularly important place within Australia’s migration story”**

With Australia marking its National Day in Mauritius, Kate Chamley speaks, in an interview with Bizweek, on Australia’s national identity, the strength of the Mauritian diaspora, and a bilateral partnership that is steadily expanding across education, climate action, the blue economy and regional stability.



Australia Day is often seen as both a celebration and a moment of reflection. What does it represent for Australia in 2026?

Australia Day reflects the complexity of Australia's national story, which can be understood through three major chapters. The first is Australia's very old and ancient Indigenous culture. Aboriginal and Torres Strait Islander peoples have lived on the Australian continent for more than 60,000 years, making this one of the oldest continuous cultures in the world. This history continues to shape Australia's identity today and remains central to national reflection.

The second chapter is the establishment of Westminster-style institutions. These democratic foundations have played a key role in shaping Australia's political system, prosperity and shared values, including respect for the rule of law and democratic governance.

The third chapter is migration. Over time, people from all around the world have moved to Australia and chosen to call it home. This migration story is ongoing and dynamic, and it includes a strong Mauritian presence, which has become an important part of Australia's multicultural fabric.

What place does the Mauritian community hold within this migration story?

The Mauritian community occupies a particularly important place within Australia's migration story. Today, there are around 32,000 Mauritian Australians living in Australia, making it the second-largest Mauritian diaspora globally.

Beyond the numbers, this community plays a vital role in strengthening people-to-people ties between Australia and Mauritius. Mauritian Australians contribute to Australian society while maintaining strong cultural and family links with Mauritius. In this way, they act as a natural bridge between the

two countries, reinforcing mutual understanding, cooperation and long-standing friendship.

Australia Day is debated within Australia. How do you view this today?

Australia Day is not universally celebrated in the same way by all Australians. For Indigenous Australians in particular, as well as for others, the day raises difficult historical questions, and there is an ongoing national conversation about whether a different date should be chosen. This debate reflects Australia's willingness to engage openly with its past and to reassess how national identity is expressed.

At the same time, Australia Day continues to serve as a moment of national coming together. Across the country, citizenship ceremonies are held for new Australians who have chosen to make Australia their home. Australians also recognise achievement through events such as the appointment of an Australian of the Year.

It is also a public holiday that marks the end of the school holidays, and many Australians use the day to spend time with family and friends, often outdoors, sharing meals and enjoying the beach – a reflection of Australia's lifestyle and sense of community.

What message do you hope Australia Day celebrations in Mauritius convey to Australia's partners in the region?

Celebrating Australia Day in Mauritius is an opportunity to communicate a clear diplomatic message: Australia sees itself as a friend in this region. In a world that is increasingly disrupted by geopolitical tensions, economic uncertainty and climate challenges, the importance of trusted friendships has become even more pronounced.

Australia and Mauritius share a long-standing

“Australia will play an active role in COP31”

bilateral relationship grounded in common values, democratic traditions and people-to-people connections. The Mauritian diaspora in Australia further strengthens this relationship. Australia views Mauritius as a key partner with whom it can work towards shared objectives, particularly in ensuring that the Indian Ocean region remains stable, peaceful and prosperous for all who live in it.

Which areas of cooperation between Australia and Mauritius have become particularly strategic?

The Australia-Mauritius relationship has evolved to focus on areas of shared strategic interest, not only for the two countries but also for the wider region. Key areas include maritime security, given the importance of safe and stable sea lanes in the Indian Ocean.

Another growing area is the blue economy, where both countries recognise the economic and environmental potential of sustainable ocean-based industries. Climate change is also central to the partnership, as both nations face increasing climate-related risks. Together, these areas form the backbone of a relationship that is both strategic and forward-looking.

The blue economy featured prominently at the Australia Day reception. Why is collaboration in that sector important?



Australian High Commissioner Kate Chamley and her family performed a traditional Australian song at the Australia Day reception last Wednesday at the InterContinental Resort in Mauritius.



Mauritian rum offers an impressive variety of flavours and captures the essence of the island itself

Blue economy collaboration is a tangible example of how Australia and Mauritius can work together on practical, science-based solutions. One highlighted project involves scientists from the University of the Sunshine Coast working closely with Mauritius' Ministry of Blue Economy to restore sea cucumber populations.

These populations had been severely depleted due to overfishing and the impacts of climate change. With financial support from the Australian government, scientists have successfully developed new generations of sea cucumbers.

Sea cucumbers play a crucial ecological role by cleaning and maintaining marine environments. Beyond environmental benefits, they also hold economic potential as a high-value agricultural product that could be developed for future markets. This dual environmental and economic impact makes the project particularly significant, and one that Australia is proud to support.

Education has long underpinned the Australia-Mauritius relationship. How central is it today?

Education remains one of the strongest pillars of the bilateral relationship and is central to trade and cooperation between Australia and Mauritius. At any given time, around 2,500 Mauritian students are studying in Australia.

These students consistently perform well academically and gain valuable professional and personal experience. Their presence strengthens long-term links between the two countries, as many return to Mauritius with Australian qualifications and global perspectives. At the same time, Australia's education engagement in Mauritius continues to grow, reflecting strong demand for Australian curricula and qualifications.

How important is Curtin Mauritius in this education landscape?

Curtin Mauritius is a flagship example of Australia's transnational education strategy. It is Australia's only university campus in Africa and has become a key academic institution in Mauritius.

The campus offers a range of high-quality programmes and attracts around 400 international students from across Africa, as well as from the Middle East and Europe. It has developed a strong academic culture and continues to grow in reputation.

While there are currently no concrete plans for expansion, the success of Curtin Mauritius has drawn the attention of other Australian universities, which are closely studying the model as they consider similar initiatives elsewhere.

How is Australia positioning itself in an increasingly



fragmented geopolitical environment?

Australia sees itself as a middle power with a responsibility to work constructively with others. This means actively supporting the rule of law and strengthening multilateral institutions, which are essential for global stability.

These systems are under increasing strain, but they are also more important than ever. Recent international discussions, including those at the World Economic Forum in Davos, have highlighted these challenges. Australia's approach is to work with friends and partners to help preserve a fairer, rules-based international order that benefits all countries, large and small.

What are your priorities for deepening Australia-Mauritius relations in the coming years?

One major priority is strengthening parliamentary cooperation. A historic visit by Australia's Speaker last year led to the creation of an Australia-Mauritius parliamentary friendship group. This initiative aims to deepen democratic engagement and institutional collaboration.

Australia also has two parliamentarians with Mauritian roots. Senator Babet, born in Rodrigues, and MP Jerome Laxale, whose father is Mauritian; further strengthening these ties.

Climate cooperation is another key priority. Although Turkey will host COP31, Australia will play an active role, particularly by ensuring Pacific Island perspectives are integrated. Australia is also planning a climate conference in the Pacific

later this year and hopes Mauritius will take part. Supporting Small Island Developing States remains central, especially as Australia itself is experiencing severe climate impacts such as extreme heatwaves and bushfires.

You have now spent two years in Mauritius. What are your main takeaways?

This interview coincides with the anniversary of my arrival in Mauritius, making it a particularly meaningful moment of reflection. Over the past two years, Mauritius has revealed itself as a rich and complex society.

Beyond its appeal as a tourist destination, Mauritius offers deep cultural diversity, vibrant political life, rich cuisine and a strong sense of social harmony. It is a country where multiculturalism is lived daily and where different communities celebrate one another's holidays.

Professionally and personally, it has been an extremely rewarding posting for both myself and my family, and we are very happy that there is still over a year remaining.

To end on a lighter note, are you more of a Mauritian rum or a Mauritian tea person?

(Laughs) The choice depends very much on the time of day. Earlier in the day, tea is the preference. Later in the afternoon, however, Mauritian rum becomes more appealing. Mauritian rum offers an impressive variety of flavours and, in many ways, captures the essence of the island itself: diverse, rich and distinctive.

THE BANKING IMPERATIVE

Mauritius and the test of fierce global competition

- “What matters is not so much what the sector thinks, but what our clients think.”

The financial and banking sector, both in Mauritius and internationally, is an environment where competition is extremely fierce. It is imperative that Mauritius continues to position itself as one of the most sought-after international financial centers in Africa and globally. To achieve this, the sector must enhance its competitiveness, embrace innovation, accelerate digitalization, and address ecological challenges to remain attractive while creating a long-term positive impact. All these topics were addressed during the flagship conference of the Mauritius Bankers Association held on Wednesday, January 28, at the Caudan Arts Centre.

SHAREENAH KALLA



Entitled From Competitiveness to Sustainability: The Banking Imperative, the conference organised by the Mauritius Bankers Association at the Caudan Arts Centre brought together stakeholders for an open dialogue on the role of banks in Mauritius' socio-economic development and on how to tackle the key challenges facing the sector.

For Abrar Anwar, President of the Mauritius Bankers Association, “as a key player in the Mauritius International Financial Centre (MIFC), the banking sector sought to bring all stakeholders together to collectively discuss growth challenges, technological innovation, and sustainable finance. The objective of the event was to foster a shared awareness of these issues and to identify concrete pathways for collective development in this strategic sector of our economy.”

35 YEARS OF STRENGTHENING

The first part of the conference focused on Mauritius as an international financial centre. To address the questions raised in this session, Daniel Essoo, CEO of the Mauritius Bankers Association and moderator of the event, welcomed a distinguished and diverse panel comprising Sangeeta Ramkelawon, CEO of BCP Bank (Mauritius) Limited; François Gamet, Chief Executive of Standard Bank (Mauritius) Limited; Ben Lim, CEO of International Trust Limited; and Thierry Hebraud, CEO of Mauritius Commercial Bank Limited.

Thierry Hebraud emphasized that, despite criticism from certain French quarters regarding Mauritius' financial centre, the country possesses undeniable advantages and significant capabilities. According to him, these stem from Mauritius' investment-grade credit rating, sound regulatory framework, legal stability, and reliance on international law for appeals. Together, these factors create a

sense of security and confidence for operators choosing Mauritius.

He further noted that over the past three decades, Mauritius has successfully nurtured a pool of talent within the banking sector, with expertise extending across the broader financial ecosystem. He highlighted that Mauritius has signed 46 Double Taxation Avoidance Agreements (DTAs) and is a member of the African Union, COMESA, SADC, and the African Continental Free Trade Area.

“When you put all of this together, we have an incredible ecosystem that has enabled the country to become what it is today, and we are indeed ranked as Africa's leading financial centre,” he explained. “This is what I wanted to emphasize first: we have strong capabilities, a robust jurisdiction, and a resilient environment, which are crucial for our clients and stakeholders coming to Mauritius.”



Echoing this perspective, Sangeeta Ramkelawon, of BCP Bank (Mauritius) Limited, stressed that Mauritius' success is the result of collaborative efforts among local stakeholders. *"This is what has brought us to where we are today as a sophisticated international financial centre in the region. What has also contributed to Mauritius' success is our ability to adapt. We have remained resilient in the face of various challenges encountered over the past 35 years since the inception of the IFC."*

MAURITIUS: A DECISION-MAKING HUB

Daniel Essoo highlighted the contribution of the financial sector with key figures: a 14% share of Mauritius' GDP, which rises to 26% when real estate leasing and business services are included. This makes it a massive pillar of the Mauritian economy.

From an international perspective, François Gamet emphasized that what sets Mauritius apart is the depth of its expertise: *"We are not merely talking about secretarial or basic administrative services. Here we have bankers, lawyers, and tax specialists who understand complex structures, particularly for investment flows into Africa."* He also stressed that Mauritius is not just a transit platform, but a true decision-making center.

Ben Lim, operating in the international trust sector, said that Mauritius' strength is in adaptability. *"We have gone through difficult phases, such as being placed on certain watchlists, but the speed with which the public and private sectors collaborated to overcome these challenges demonstrates the maturity of our jurisdiction,"* he explained. In his view, the regulatory framework is now more robust than ever, reassuring institutional investors.

AFRICA: THE NEW ELDORADO

The sector, however, must diversify and seek new avenues for growth. François Gamet argued that it is more important than ever to recognize that the fundamental pillars which once defined Mauritius' success as an international financial center can no longer remain the same. *"If we stick to the status quo, if we believe India is the future, I think we are mistaken,"* he declared. He believes Mauritius must remain opportunistic and, by extension, more strategic.

To unlock new growth opportunities, Gamet

stressed the importance of listening to clients. *"You ask me where growth will come from. As Africa's largest bank, my focus is naturally on Africa. But our clients are primarily multinationals or regional companies. What matters is not so much what the sector thinks, but what our clients think. What is their perception?"*

While Mauritius must continue nurturing its special relationship with India, Gamet insisted that the future lies in Africa. He pointed to the consensus among peers in Mauritius and the fact that annual reports from banks and management companies increasingly highlight Africa. *"If Mauritius, resolutely and with the support of all stakeholders, decides to focus on Africa, we can build an ecosystem as effective for the continent as the one we opportunistically developed for India 20 to 30 years ago. Growth will come from avoiding complacency, aligning the banking sector's objectives with those of our stakeholders—the Central Bank, FSC, EDB—and ensuring we collectively build stronger Africa-focused capabilities. Mauritius is already ahead as an international financial center. Now, we must extend that lead,"* he explained.

Ben Lim supported this view, noting that African business truly began to take off around 2008, coinciding with the global financial crisis. Before that, African-related structures were rare in international financial centers. *"It was only from 2008 that Africa emerged. The banking sector had the advantage of serving India. All bankers were highly efficient in handling fund flows to and from India. They simply had to replicate this expertise for Africa. It will take several years before any new financial center can compete with us,"* he stated.

THE DUBAI THREAT

The financial and banking sector is facing strong competitors, and this competition is becoming increasingly fierce. According to Sangeeta Ramkelawon, CEO of BCP Bank, it is necessary to stop comparing Mauritius to Singapore and instead focus on what is closer to home. She emphasized that the main competitor for the Mauritius International Financial Centre (MIFC) remains Dubai, where financial services are rapidly expanding. *"Today, we have clients who are weighing their options: either to remain in Mauritius or to move to Dubai, whether they are institutional or private clients. In my view, Dubai is moving fast,"* she explained.



Today we have clients who are weighing their options: either to remain in Mauritius or to move to Dubai



She noted that the challenge for Mauritius is that while these developments are visible, the country is slow to react. *"François Gamet mentioned earlier that yes, we have a few years' lead, but I believe time will catch up with us very quickly. Therefore, we must act,"* she added.

Maintaining Indian business while leveraging Africa as a competitive advantage is, according to Thierry Hebraud, the way Mauritius can rival Dubai. *"The reality is that Middle Eastern banks have little appetite for sub-Saharan corporate business. Competing with Dubai is therefore part of what we must do, particularly when it comes to risk and counterparty risk,"* he stressed. He added that Mauritius is a country of credit banks for Africa, which is not the case for Dubai. *"This is where I believe we can sustain, develop, and continue to grow Mauritius' IFC."*

However, the CEO of MCB cautioned that Dubai is moving forward while Mauritius is not. He shared an anecdote to illustrate Dubai's progress and its emergence as a formidable competitor: *"Four and a half years ago, when we were renewing our license in Dubai, we had a meeting with the DFSA. At the time, the DFSA told me: 'Well, you know, we receive a few applications from African banks but we are not very keen on having African banks in Dubai.' Today, the DFSA is actively approaching African banks, and a large number of them are obtaining licenses. This is where competition is intensifying from Dubai."*

For Sangeeta Ramkelawon, it is therefore crucial to prepare the sector in terms of skills in order to remain competitive and raise the bar higher than it stands today.

DR. PRISCILLA MUTHOORA THAKOOR,
GOVERNOR OF THE BANK OF MAURITIUS

“Competitiveness is defined less by scale and more by coherence between regulation and innovation”

At the opening of the From Competitiveness to Sustainability: The Banking Imperative conference organized by the Mauritius Bankers Association, the Governor of the Bank of Mauritius, Dr. Priscilla Muthoora Thakoor, stressed the importance of unity among financial and banking stakeholders to safeguard Mauritius’ competitiveness as an international financial centre. She stated that striking the right balance – coherence between regulation and innovation, efficiency and trust, fraud prevention, and strong cybersecurity – will be key to preparing Mauritius’ financial centre for the future.

S.K

At the banking conference organized by the Mauritius Bankers Association, the Governor of the Bank of Mauritius, Dr. Priscilla Muthoora Thakoor, highlighted the importance of maintaining the competitiveness of the sector. Although Mauritius has established itself as a stable and trusted international financial centre, supported by robust institutions and a strong regulatory culture, this alone is no longer viable or sufficient. The competitiveness landscape is evolving, and Mauritius must adapt to these changes.

“Today, competitiveness is defined less by scale and more by coherence – coherence between regulation and innovation, between efficiency and trust, and between growth and sustainability,” she explained. Maintaining this stability is crucial, as it will determine the sector’s relevance within an increasingly selective global financial system.

STRENGTHENING MAURITIUS’ FINANCIAL EDGE

To sustain competitiveness, it is essential for financial and banking services to embrace the digital trend. However, Dr. Priscilla Muthoora Thakoor emphasized that this transition to digital banking should not be viewed merely as a change in delivery channels, but rather as a fundamental rethinking of how financial services are designed, accessed, and supervised.

She acknowledged that with sound governance, digital adoption can broaden access, reduce frictions, and make the sector’s system more resilient. Conversely, under weak governance, the risks are considerable. This is precisely where the central bank plays a critical role in ensuring that the sector evolves and progresses without jeopardizing its stability.

The Bank of Mauritius, through its Digital Banking Guidelines, is committed to fostering digital banking models that are robust by design, anchored in sound governance, effective risk management, and appropriate customer safeguards.

TOWARDS A RESILIENT DIGITAL BANKING SYSTEM

Dr. Priscilla Muthoora Thakoor emphasized that digital transformation is also redefining the operational core of banking. Payment systems are becoming faster and more interconnected,



The continued success of Mauritius as an international financial centre will depend on its ability to adapt swiftly to emerging trends.

while supervisory tools are increasingly data-driven.

Accordingly, the Bank of Mauritius is at the forefront of a range of digital innovation initiatives, including the modernization of payment systems through enhancements to the Mauritius Automated Clearing and Settlement System (MACSS), enabling real-time gross settlement and seamless interoperability with regional financial platforms.

The Bank’s Innovation Hub and its Regulatory Sandbox Licensing framework are designed to encourage innovation and experimentation in emerging areas such as blockchain technology, AI-driven credit scoring, and digital wallets. Another major challenge of a highly digitalized financial system is resilience. Cybersecurity, data integrity, and operational continuity are no longer merely technical considerations; they now lie at the very heart of financial stability. Expectations in these areas will continue to rise, and institutions must be prepared to meet them. The Governor of the Bank of Mauritius stressed that the central bank is supporting this evolution while remaining vigilant to the operational and cyber risks that accompany increased digital reliance.

COMPETITIVENESS BEYOND INNOVATION

In her address, Dr. Priscilla Muthoora Thakoor also underlined a crucial point: competitiveness in this sector cannot be reduced merely to product innovation and regulatory agility; it is fundamentally rooted in talent development and institutional excellence. One key priority is to bridge skills gaps in critical areas such as Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) compliance, fintech, and sustainable finance.

In this regard, the Bank of Mauritius continues to work closely with financial institutions, domestic authorities, and international partners to strengthen supervisory standards and institutional capacity.

The Governor further emphasized that maintaining confidence in Mauritius as a financial jurisdiction requires constant investment in governance, transparency, and regulatory effectiveness.

“The continued success of Mauritius as an international financial centre will depend on its ability to adapt swiftly to emerging trends, foster a culture of innovation, and nurture a skilled workforce,” she noted. By doing so, Mauritius will not only safeguard its competitive edge but also unlock new avenues for sustainable growth, thereby securing its position as a premier financial centre well into the future.

Dr. Priscilla Muthoora Thakoor reiterated that the Bank of Mauritius will continue to provide a steady and principled anchor throughout this transition, adding that lasting success will require collective discipline and collaboration across the entire financial sector.



DR JYOTI JEETUN,
MINISTER OF FINANCIAL SERVICES AND ECONOMIC PLANNING

“The Mauritius Banking Sector must grow without falling into the grey list”

At the From Competitiveness to Sustainability: *The Banking Imperative* conference organized by the Mauritius Bankers Association, Minister of Financial Services and Economic Planning Dr Jyoti Jeetun highlighted three priorities: the current state of the banking sector, the forces shaping its future, and the need for agility in navigating uncertainty. She talked about the sector’s transformation, the impact of demographics and technology, and the imperative to balance compliance with innovation to safeguard Mauritius’ credibility while driving growth.

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Minister of Financial Services and Economic Planning Dr Jyoti Jeetun stressed on the transformation of the banking sector, noting that today, 19 banks contribute approximately 6.5 percent of Mauritius’ GDP. These institutions are recognized globally as part of a well-regulated, agile, and innovative international financial centre (IFC). She also spoke about the growing trust of Mauritians in the banking system, with nearly 90 percent of the population now holding a bank account.

DEMOGRAPHICS AND TECHNOLOGY : TWO IMPORTANT FACTORS THAT WILL RESHAPE THE SECTOR

Dr Jyoti Jeetun emphasized that the banking sector 25 years from now will look markedly different, with demographics and technology as the two decisive forces. She noted that Mauritius faces an ageing and declining population, “with nearly one in three citizens expected to be over 60 by 2050,” a shift that will reshape consumption and savings patterns and compel banks to rethink how they mobilize deposits. In contrast, Africa’s population is projected to nearly double to three billion this century, creating a vast demand for financial services and new business opportunities. Dr Jeetun stressed that Mauritius’ banking sector must redefine its client base and scale up operations in Africa, positioning a redefined Africa Strategy at the core of its future.

The Minister also highlighted opportunities in trade and climate finance, pointing to the African Continental Free Trade Area as a driver of intra-African trade, and stressed the critical role of trade finance in risk management and capital raising. On climate finance, Dr Jeetun observed that Africa requires hundreds of billions of dollars annually to meet its climate commitments, yet current flows remain limited due to immature risk pricing and perceived project risks. She underlined Mauritius’ efforts to position itself as a hub for climate finance, citing the development of a Green Taxonomy in collaboration with the EU, the issuance of green bonds, and the use of its extensive network of DTAs and IPPAs to de-risk projects. These initiatives, she argued, lay the foundations for Mauritius to channel part of the finance flows needed for adaptation and resilience building. On the second factor – technology – the Minister highlighted the most innovative transformations that the banking sector has undergone. She emphasized the shift from traditional commercial banking, characterized by face-to-face interactions, to the digital era where transactions are carried



out through online and mobile platforms. While acknowledging that this technological transition was crucial to maintaining competitiveness and enhancing efficiency, she affirmed that “we could innovate while preserving human connections.” The Minister of Financial Services and Economic Planning stated that conventional banking in Mauritius was undergoing a significant transition towards digital banking in order to adapt to the evolving needs of modern customers. She explained that “our savings are no longer confined to commercial banks or stocks; they are also held in virtual assets and cryptocurrencies, non-fungible tokens, and security tokens backed by shares or real estate.”

These developments have enabled the Mauritian banking sector to redefine itself with the arrival of new entrants. To ensure a smooth digital transition and actively contribute to this redefinition, the Financial Services Commission (FSC) is working to streamline licensing procedures, provide regulatory support, and foster innovation across fintech, crowdfunding, and digital asset solutions. Dr Jyoti Jeetun also pointed out that there is still room in Mauritius to welcome more international banks, which would be beneficial for the Mauritius International Financial Centre. “This brings sophistication and innovation,” she explained, adding that the IFC’s closest competitors, such as Singapore and the UAE, have ten times more banks than Mauritius.

THE SHADOW OF THE GREY LIST

Dr Jyoti Jeetun underscored the urgent need for vigilance and adaptability in an era of mounting geopolitical and trade uncertainty. “The world is changing at unprecedented speed. We can plan ahead, but if the rules of the game are being rewritten, our best plans are laid bare,” she said, stressing the importance of agility in responding to unanticipated risks and evolving partnerships. She emphasized that the banking sector must seek reliable partners capable of supporting the industry through both challenging and prosperous times, and reminded stakeholders that the financial sector rests on three essential pillars: integrity, credibility, and trust.

The credibility of Mauritius’ institutions, she noted, has been central to the IFC’s standing. With the ESAAMLG mutual evaluation scheduled for 2027, Dr Jeetun warned that Mauritius cannot afford to fall back onto the grey list. “Government is doing all it can to ensure that the 16 enforcement and regulatory agencies demonstrate both technical compliance and effectiveness,” she affirmed. At the same time, she cautioned against allowing compliance to become a rigid, box-ticking exercise that stifles risk-taking and innovation, adding that “there must be a balance between compliance and growth.”

The Minister concluded by linking regulatory credibility to the country’s broader economic needs, stating that “Mauritius needs growth to overcome its fiscal challenges. Safeguarding credibility while embracing innovation is the only way forward.”

Bitcoin Turns 17: From Cryptographic Experiment to Global Financial Asset



By **BENITO ELISA**,
FOUNDER AND CEO OF SCRYBIT

INTRODUCTION

On 3 January 2026, Bitcoin marked its 17th anniversary — a milestone that goes beyond celebration to highlight how far the world's first cryptocurrency has come. From a peer-to-peer payment experiment to a widely recognised asset class, Bitcoin's evolution reflects major shifts in investor behaviour, institutional adoption, and global market integration. Its journey offers not just a historical narrative, but a lens through which to understand wider trends in financial innovation amid changing macroeconomic and regulatory landscapes.

WHAT IS BITCOIN'S "BIRTHDAY?"

Bitcoin's foundational moment was the mining of the genesis block on 3 January 2009 by the pseudonymous creator Satoshi Nakamoto. This block — the first on the Bitcoin blockchain — formally launched the network and is etched into crypto lore not only for its technical significance but also for its embedded message: "The Times 03/Jan/2009 Chancellor on brink of second bailout for banks." The headline is widely interpreted as a commentary on flaws in traditional financial systems following the 2008 crisis.

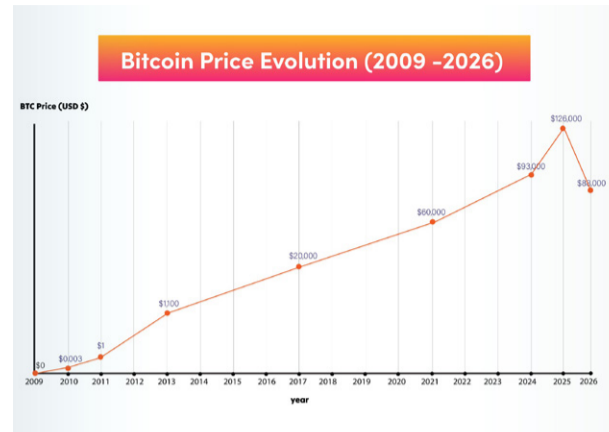
WHY BITCOIN STILL MATTERS IN MARKETS TODAY

1. A Growing Store of Value

Bitcoin's narrative has largely shifted over the years from speculative curiosity to a recognised store of value. With a fixed monetary supply capped at 21 million BTC, it is often compared to "digital gold" — an asset whose scarcity underpins its appeal for long-term investors and institutions alike. Spot Bitcoin ETFs in the U.S. have significantly broadened access, allowing institutional and retirement capital to participate in BTC exposures without direct custody challenges.

2. Price Cycles Reflect Market Maturation

Bitcoin's price history is a story of volatility, adoption waves, and market sentiment. From sub-dollar values in the early 2010s to periodic all-time highs in the six figures, its trajectory mirrors evolving investor confidence and macroeconomic conditions. After hitting new peaks above \$118,000 in 2025, BTC has consolidated around the \$90,000



range in early 2026, underscoring persistent interest even amid broader market pullbacks.

3. Institutional Validation and Strategic Integration

Bitcoin's role in diversified portfolios has grown as institutional exposure increases. The introduction of structured products — from spot ETFs to annuities featuring Bitcoin indices — signals a maturing market where BTC is no longer fringe but part of formal investment products. This trend is amplified by moves like the U.S. Strategic Bitcoin Reserve, a government initiative positioning BTC alongside traditional reserve assets, further validating its role in long-term capital strategies.

4. Broader Financial Ecosystem Impact

Beyond price, Bitcoin has catalysed entire ecosystems — from decentralised finance (DeFi) to Layer-2 protocols such as the Lightning Network that aim to scale payment utility. Moreover, its influence on regulatory frameworks and digital asset policy continues to shape how global markets adapt to blockchain innovation.

MARKET INSIGHT: WHAT 17 YEARS TELL US

Bitcoin's 17th anniversary isn't merely a retrospective milestone — it highlights the shift from early adopter cycles to institutional integration and strategic acceptance. The relatively steady price action in early 2026, alongside renewed ETF inflows and corporate holdings, suggests that market participants are increasingly treating BTC as a macro asset hedge and capital allocation tool rather than pure speculation.

This behavioural change is significant. Whereas early cycles were dominated by retail trading and hype-driven rallies, recent price movements reflect participation from Government funds and diversified portfolios seeking non-correlated exposure to traditional asset classes like equities and commodities.

CONCLUSION

On its 17th anniversary, Bitcoin is no longer a fringe experiment — it sits at the intersection of technology, finance, and institutional strategy. Its journey from genesis block to a multi-trillion-dollar market cap asset illustrates not just price appreciation but structural change in how markets align with digital innovation. As 2026 unfolds, Bitcoin's continued integration into mainstream finance will likely shape broader conversations about money, risk, and investment in the digital age.



About the Author

Key Milestones in Bitcoin's 17-Year Journey

Year	Milestone
Oct 2008	Satoshi publishes Bitcoin: A Peer-to-Peer Electronic Cash System, introducing the concept of a decentralised digital currency.
3 Jan 2009	Genesis Block mined — Bitcoin's network goes live.
May 2010	First documented real-world transaction: 10,000 BTC used to buy two pizzas, now an enduring cultural moment.
2011	Bitcoin reaches parity with the U.S. dollar for the first time.
2013	Bitcoin breaks \$1,000 for the first time, attracting broader media attention.
2017	Major bull market takes BTC near \$20,000, marking the first major mainstream cycle.
2021	El Salvador adopts Bitcoin as legal tender — the first sovereign nation to do so.
Jan 2024	First Spot Bitcoin ETFs launch in the U.S., opening institutional gateways.
2025	Bitcoin reaches new all-time highs above \$118,000 in mid-2025.
3 Jan 2026	Bitcoin turns 17 years old.

Campus Abroad Mauritius to Host Education Fair on 12 February 2026

The annual Campus Abroad Education Fair will bring together international universities and prospective Mauritian students in Ebene, offering direct access to information on overseas study programmes, admissions and scholarships.

With international education continuing to attract strong interest among Mauritian students, Campus Abroad Mauritius will host its annual Education Fair on Thursday 12 February 2026, from 1:00 pm to 6:00 pm, at Hennessy Park Hotel, Ebene.

Established in 2001, Campus Abroad Mauritius is among the country's longest-standing educational consultancies specialising in international study placements. The organisation supports Mauritian students throughout their overseas education journey, from university selection and admissions to visa procedures, scholarship guidance and pre-departure preparation. It works with a network of recognised higher education institutions across destinations such as the United Kingdom, Canada, Australia, New Zealand, Germany, Hungary, Switzerland, India, China and the United States, among others.

Licensed by the Ministry of Education and recognised as a UCAS registered centre, Campus Abroad has, over more than two decades, positioned itself as a structured intermediary between students and international universities. In addition to individual counselling, the organisation regularly conducts seminars, information sessions and scholarship workshops, with its annual education fair serving as a central platform for student engagement.

A PLATFORM FOR DIRECT ENGAGEMENT

The Campus Abroad Education Fair 2026 will bring together representatives from a wide range of international universities and education providers. The event is designed to allow students and parents to interact directly with admissions officers and programme advisors, obtain detailed information on undergraduate and postgraduate programmes, and clarify



entry requirements, application timelines and scholarship opportunities.

Unlike individual counselling sessions, the fair

format enables participants to compare study destinations and institutions in one setting. Discussions typically extend beyond academic programmes to include issues such as campus life, internships, post-study work options and visa support, which are increasingly influential factors in students' decision-making processes.

SUPPORTING INFORMED CHOICES

For many prospective students, particularly those preparing for upcoming academic intakes, the education fair provides early exposure to international education pathways and practical insights into the admissions process. By facilitating direct access to institutional representatives, the event helps reduce information gaps and supports more informed academic planning.

The February 2026 edition continues Campus Abroad's long-running initiative to connect Mauritian students with reputable global institutions, complementing the consultancy's year-round advisory services. As international education choices become more diverse and complex, such platforms remain relevant in helping students and families navigate options with greater clarity and confidence.



ARIF CURRIMJEE,
CHAIRMAN OF TRAMPOLINE LTÉE AND DIRECTOR OF CURRIMJEE LTD

“Up to one million rupees available for each entrepreneur through Jumpstart”

- “Mauritius generates about 116,000 tonnes of plastic waste every year, and less than 3% is recycled”

After four years of experimentation in social entrepreneurship, Trampoline, the not-for-profit accelerator of the Currimjee Group, has launched the first edition of Jumpstart, a market-driven programme designed to reduce early-stage risk for entrepreneurs. Developed in partnership with Emtel and Quality Beverages Ltd, the initiative directly connects startups to real corporate sustainability challenges, from electronic to plastic waste.

KLYVEN T. VEERAMUNDAR



Jumpstart marks a turning point in Trampoline’s approach. After several years of mentoring and incubation, the organisation reached a simple conclusion: coaching alone does not enable entrepreneurs to survive their earliest and most fragile phase. “We realised that for social enterprises to truly succeed and scale, they need more than just coaching,” Arif Currimjee, Chairman of Trampoline Ltée and Director of Currimjee Ltd, stated at the launch. What they need, he added, is risk mitigation and access to markets. That realisation came from experience. Over

four years, Trampoline supported 96 projects, empowered 180 entrepreneurs, reached 700 people through ecosystem activities, and delivered more than 1,000 hours of coaching. “It has been a profound learning experience for us at Trampoline, both for the board and for the team,” the Chairman acknowledged.

STRUCTURAL LIMITS OF THE ECOSYSTEM

That learning also exposed deeper structural challenges. “Mauritius is not yet a fertile



Mauritius is not yet a fertile ground for entrepreneurs





We aren't just giving advice anymore. We are reducing risk by providing entrepreneurs with their first good customer



ground for entrepreneurs, be they social or otherwise," Arif Currimjee observed. The environment remains dominated by large conglomerates, with limited venture or angel funding, and a banking sector that is largely risk averse. Without assets to fall back on, few entrepreneurs can afford to leave salaried employment or risk their savings. Yet commitment is non-negotiable. "Going all-in is essential," Arif Currimjee stressed, noting that without full engagement, even promising ideas struggle to survive. These constraints explain why many startups fail before reaching their first customer, the critical "valley of death" Jumpstart now explicitly targets.

A MARKET-DRIVEN PIVOT

Jumpstart reverses the traditional incubation logic. Rather than starting with ideas brought by entrepreneurs, the programme begins with concrete business challenges identified by corporate partners. "We aren't just giving advice anymore. We are reducing risk by providing entrepreneurs with their first good customer," he explained.

The ambition is explicit. "Jumpstart is a total solution to help entrepreneurs manage the first months of their existence and cross the valley of death," the Chairman said. It is "a market-driven programme where entrepreneurs connect directly with solutions which businesses have identified as important to them."

HOW JUMPSTART WORKS

Structured over a 12-month cycle, Jumpstart begins with a problem-discovery phase, during which Trampoline works closely with corporate partners to translate ESG and sustainability priorities into actionable opportunities. The launch of Jumpstart also marks the opening of a public call; running until February or March, to scout and assess entrepreneurs in Mauritius and beyond, including the wider Indian Ocean region. Selected entrepreneurs will benefit from

significant financial support. "There will be up to one million rupees available for each entrepreneur over the project life," Arif Currimjee confirmed, enabling participants to fully commit to developing solutions. Each project includes a six-month pilot, with a clear performance expectation. "Within six months, we need to see results," he emphasised. Adoption by the corporate partner and the first customer relationship will depend on demonstrated value.

TACKLING E-WASTE WITH EMTel

The first edition of Jumpstart focuses on two environmental challenges, starting with electronic waste, in partnership with Emtel. "Mauritius produces around 8,000 tonnes of e-waste every year, and only 5% of that is recycled," highlighted Kresh Goomany, CEO of Emtel.

Since 2019, Emtel has organised awareness campaigns and nationwide roadshows, has installed collection boxes, and has collected around 40 tonnes of electronic waste to tackle the issue. This figure underlines the scale of the challenge. "Even if 40 tonnes is a commendable amount, there's so much more to do," Mr. Goomany acknowledged, expressing confidence that entrepreneurs could bring better ideas and solutions through Jumpstart.

PLASTIC WASTE AND CIRCULARITY WITH QBL

The second challenge, led by Quality Beverages Ltd (QBL), focuses on plastic waste. "Mauritius generates about 116,000 tonnes of plastic waste every year, and less than 3% is recycled," Managing Director Iñigo de Prado stated, stressing the urgency of the issue for a small island state. "Plastic is not the issue," he added, "it's when plastic becomes waste that it becomes the issue."

He then outlined ongoing efforts to build a circular model, including working with local PET collectors and developing bottle-to-

bottle solutions using recycled PET, with some products expected to incorporate 100% recycled PET. However, challenges remain across other plastic streams and in bringing about behavioural change. "This is where we are looking at Trampoline to bring that spark," the Managing Director said.

VALUE FOR CORPORATES AND ENTREPRENEURS

For corporates, Jumpstart offers access to external creativity and agility that large organisations often struggle to generate internally. Startups, less constrained by governance and process, can approach complex sustainability challenges differently. For entrepreneurs, the value proposition is equally clear: real pilots, real customers and a credible pathway to scale beyond the initial corporate partner.

Post-pilot, Trampoline confirmed it will continue to support entrepreneurs in scaling their solutions beyond group companies, ensuring Jumpstart is a launchpad rather than a closed ecosystem.

NATIONAL ALIGNMENT AND LONG-TERM VISION

Jumpstart also aligns with a broader national shift. Trampoline welcomed the government's Startup 2030 initiative, which signals a move towards performance, accountability and private-sector leadership in innovation. While Jumpstart was initiated before the policy was announced, Trampoline confirmed it is actively engaged with national committees to help position Mauritius as a competitive innovation hub.

Since its inception, Trampoline has invested over Rs 25 million as a not-for-profit organisation. "We don't see this as a cost," Arif Currimjee stressed. "We see it as seed capital to fertilise the soil and create the positive cycle that will ripple through to future generations."

BANKING

Absa Mauritius certified “Top Employer” for the second consecutive year

Absa Mauritius has once again been certified as a “Top Employer” by the Top Employers Institute. This marks the second consecutive year the Bank has achieved this recognition in Mauritius and Africa. This reflects the bank’s continued commitment to building a people-centred culture where colleagues are supported to learn, grow and lead with purpose.



The “Top Employer” certification follows a rigorous, independent assessment of people practices across areas including leadership development, employee engagement, learning and development, wellbeing and inclusion.

For Absa Mauritius, the recognition affirms the strength of its culture and its deliberate investment in attracting, developing and retaining top talent to deliver meaningful value to clients and partners. It is both a milestone and a responsibility.

According to Ravin Dajee, Managing Director of Absa Mauritius, the certification reflects the Bank’s long-term focus on people as a

strategic enabler of performance and trust. “This recognition belongs to our colleagues,” says Dajee. “It reflects the environment we have built together, one where people feel valued, challenged and empowered to make a difference. When our people thrive, our clients and communities’ benefit. Being recertified a ‘Top Employer’ for the second consecutive year reinforces our commitment to building a workplace that is fit for the future and anchored in purpose.”

“At Absa Mauritius, our people are our greatest strength,” adds Christine Orono, Head of Human Capital. “Being recognised again as a ‘Top Employer’ is a powerful validation of the culture we are building together. When colleagues feel supported and inspired, they are able to give

their very best to our clients and communities. This recognition strengthens our position as an employer of choice and as a trusted financial partner for the future.”

By continuing to invest in world-class people practices, Absa Mauritius is strengthening its ability to respond to evolving client needs and market opportunities, while helping shape the next generation of banking leaders in Mauritius and across Africa. In doing so, the Bank remains committed to empowering Africa’s tomorrow, together... one story at a time.

Indeed, the Mauritius certification forms part of Absa’s broader recognition as a “Top Employer” across six African markets.

Africa's Long-Term Capital in Focus at PI Africa 2026

In a year defined by global uncertainty, shifting geopolitics, and mounting pressure on long-term capital, African institutional investors are confronting a set of decisions that will shape portfolios for the next decade. Questions around asset allocation, domestic investment, private markets and sustainable development are no longer theoretical. They are now central boardroom priorities.

PI Africa 2026, scheduled for 11-12 February 2026, has been designed around this moment, convening senior decision-makers to examine how African capital can navigate volatility while building resilient, productive portfolios. The event will see high-level dialogue bringing together pension funds, sovereign investors, regulators, and global partners to assess how global macro trends, regulation, and capital flows are reshaping African investment strategy. Ministerial and regulatory perspectives will anchor discussions on pension reform, market development, and the evolving role of institutional investors in financing growth across the continent.

At the core of the programme is a deep focus on pension fund strategy and long-term capital deployment. Senior leaders from Nigeria, Côte d'Ivoire, South Africa, Botswana, Kenya, Namibia and Zambia will share how they are rethinking governance, managing liquidity and concentration risk, and strengthening internal investment capacity in an increasingly complex environment. These are not abstract debates, but practical reflections from institutions managing some of Africa's largest pools of savings.

Private markets and infrastructure form a second major pillar of the agenda. Dedicated sessions – supported by a preconference masterclass – will examine how institutional investors are scaling allocations to private equity, private debt, trade finance and infrastructure, how bankable projects are structured, and how risk, valuation and exits are managed in African markets. Case-led insights from leading pension funds and investors will move the discussion from aspiration to execution.

Sustainability, development impact, and the role of institutional capital in achieving the Sustainable Development Goals are woven throughout the programme. A dedicated session on Sustainable Investing Reassessed will examine how ESG and impact investing are evolving from compliance exercises into core drivers of long-term value creation. Panellists will explore how pension funds and sovereign investors can align returns with national development priorities, measure real-world impact with greater discipline, and deploy capital into infrastructure, climate resilience, and inclusive growth in ways that support both portfolio performance and the SDGs.

Throughout the two days, PI Africa will bring together a carefully curated community: ministers and senior regulators, CEOs and CIOs of major pension funds, sovereign institutions, DFIs, and global private market investors. With the full programme now confirmed and limited places remaining, this is the final opportunity to join the conversations that will shape how Africa's long-term capital is allocated in the years ahead.

Saint-Gobain Strengthens South African Manufacturing with New Ekurhuleni Plant

At the official inauguration, Saint-Gobain Africa opened its new state-of-the-art manufacturing plant in Ekurhuleni, marking an investment of more than R500 million in local manufacturing. The event brought together government representatives, industry partners and community stakeholders, marking a strong vote of confidence in South Africa's economy and industrial potential, rooted in international collaboration and local empowerment.

The French multinational, with over 360 years of global manufacturing and innovation expertise and more than 90 years' presence in South Africa, confirmed that the new plant will produce fibre cement, a durable composite building material valued for its strength and fire and moisture resistance.

The investment forms part of Saint-Gobain's long-term commitment to Africa and aligns with the company's global purpose – Making the World a Better Home – which extends beyond products to supporting sustainable growth, industrial development and social progress.

"This investment of more than R500 million is not simply about expanding



capacity; it is a clear demonstration of our long-term belief in South Africa as a key industrial hub for the continent," said Aymeric d'Ydewalle, CEO of Saint-Gobain Africa. *"We continue to invest because we believe deeply in South Africa's talent, its manufacturing capability, and the importance of strong partnerships between the public and private sectors in driving sustainable*

growth."

The Ekurhuleni plant brings Saint-Gobain Africa's Make it in Africa to Build Africa (MABA) commitment to life, demonstrating its focus on local production alongside skills development, community empowerment and the strengthening of regional value chains.

MALAYSIA INTERNATIONAL FURNITURE FAIR 2026

A Trade Platform Focused on Export-Oriented Business

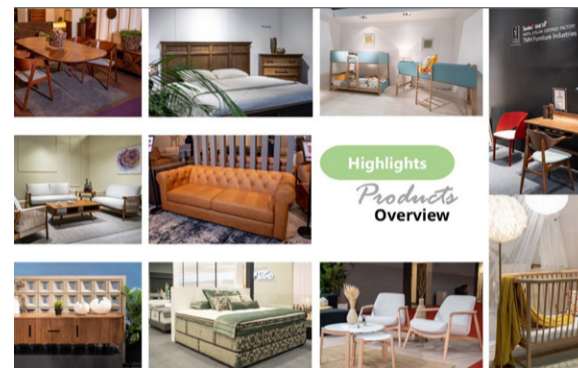
The Malaysia International Furniture Fair (MIFF) 2026, scheduled to take place in Kuala Lumpur from 4 to 7 March 2026, will once again position Malaysia as a central meeting point for international furniture trade. The event combines a large-scale exhibition with a structured Hosted Buyer Programme, reflecting an approach focused on export transactions, supplier-buyer engagement and market access rather than branding alone.

MIFF 2026 will be held across two venues – the World Trade Centre Kuala Lumpur (WTCKL) and the Malaysia International Trade and Exhibition Centre (MITEC) – and is organised by Informa Markets, in collaboration with the Malaysia External Trade Development Corporation (MATRADE). The fair is the largest export-oriented furniture trade exhibition in Southeast Asia, bringing together manufacturers, exporters and buyers from multiple regions.

The commercial relevance of the event is grounded in its recent performance. The 2025 edition of MIFF recorded 742 exhibitors, of which 354 were Malaysian companies and 388 were international exhibitors, representing 12 countries and regions. Estimated on-site export sales reached US\$1.31 billion, indicating a strong conversion rate between exhibition activity and trade outcomes.

Visitor attendance at MIFF 2025 totalled 19,556 unique participants from 120 countries and regions. International buyers accounted for 29% of visitors, marking a modest increase compared to the previous year. Survey data indicated that visitors primarily attended to source new products, visit existing suppliers, identify business partners and place orders, confirming the event's role as a transaction-driven trade platform rather than a general industry showcase.

Feedback data from the post-show report points to a relatively high level of satisfaction among both buyers and exhibitors. More than 90% of respondents expressed satisfaction with exhibitor quality, pricing and service standards, while a large proportion indicated their intention to participate again in future editions. These indicators suggest



a degree of stability and repeat engagement within MIFF's exhibitor and buyer base.

Building on this track record, MIFF 2026 will again be accompanied by a Hosted Buyer Programme, jointly implemented by MATRADE and Informa Markets. The programme will run from 3 to 6 March 2026 and is designed to support structured engagement between selected international buyers and Malaysian exporters through pre-arranged meetings and guided exhibition visits. Participants in the programme are eligible to three nights of hotel accommodation in Kuala Lumpur, two-way airport transfers, access to guided tours of the exhibition, and participation in one-to-one business matching sessions. These meetings are organised in advance and are intended to align buyers with exporters based on defined product categories and sourcing requirements, with the aim of improving efficiency and commercial relevance.

According to the official itinerary, international buyers may arrive on 1 or 2 March 2026, with formal programme activities beginning on 3

March. The schedule includes an initial business matchmaking session at WTCKL, followed by two days of guided tours and B2B meetings across both venues. The programme also includes a networking event, the MIFF International Buyers' Night, before concluding on 6 March.

In terms of product coverage, MIFF continues to offer a broad cross-section of the furniture value chain, including home furniture, office furniture, commercial and hospitality furniture, as well as fittings, accessories, furniture parts and components. This range reflects Malaysia's export-oriented manufacturing base and the fair's positioning as a sourcing platform for international retailers, importers, distributors and project buyers. As MIFF approaches its 2026 edition, the fair remains a mechanism through which Malaysia seeks to consolidate its role in global furniture supply chains. Its emphasis on structured buyer engagement, measurable trade outcomes and repeat participation suggests a model oriented towards continuity and commercial efficiency, rather than expansion driven solely by scale.

L'intelligence artificielle entre en classe avec mytGPT

Le mytGPT Educational Project, destiné à intégrer un assistant pédagogique alimenté par l'intelligence artificielle dans les écoles, a officiellement été lancé le lundi 26 janvier par le Senior Chief Executive Devendre Gopaul et le Chief Technical Officer Ricaud Auckbur, du ministère de l'Éducation et des Ressources humaines, ainsi que le CEO de Mauritius Telecom, Veemal Gungadin. L'événement a eu lieu au Rajiv Gandhi Science Centre à Bell Village et s'est poursuivi par une séance de démonstration au James Burty David SSS, ce qui a permis de présenter concrètement les fonctionnalités de cet outil.

Ce lancement fait suite à la signature, en octobre dernier, d'un Memorandum of Understanding (MoU) entre le ministère de l'Éducation et Mauritius

Telecom visant l'introduction sur une base pilote de mytGPT Education – un coach IA développé par l'équipe Innovation de la compagnie de télécommunications – dans le système éducatif du pays.

Le projet pilote, qui concernera les élèves des Grades 4, 7, 8 et 9, sera déployé dans huit établissements scolaires, comprenant quatre écoles primaires – Raoul Rivet Govt School à Port-Louis, Emilienne Rochecouste Govt School à Quatre-Bornes, R. Gajadur Govt School à Centre de Flacq et Willoughby Govt School à Mahébourg – et quatre établissements secondaires – James Burty David SSS à Bell Village, Ebene SSS Girls à Réduit, Vacoas SSS Boys et France Boyer de la Giroday SSS à Plaine Magnien.

La plateforme éducative offrira



aux élèves un soutien personnalisé en continu, avec des explications détaillées, des exercices interactifs et un contenu sécurisé en anglais, français et créole phonétique, adapté à chaque niveau. Pour les enseignants,

elle permettra d'automatiser la création de quiz et de supports pédagogiques, d'alléger la charge administrative et de fournir des analyses des performances des élèves pour mieux orienter l'enseignement.

CAP BUSINESS OCÉAN INDIEN-MCCI

Une feuille de route régionale pour la biotechnologie bleue

Cap Business Océan Indien et la Chambre de Commerce et d'Industrie de Maurice ont organisé, mercredi, une table ronde réunissant institutions publiques, centres de recherche et entreprises privées pour élaborer un plan d'action régional pour le développement de la biotechnologie bleue dans l'océan Indien.



Face aux pressions croissantes du changement climatique, de l'intensification des usages côtiers et de la surexploitation de certains écosystèmes, la biotechnologie bleue se positionne comme une réponse à travers la valorisation responsable des ressources marines. C'est pourquoi Cap Business Océan Indien et la Chambre de Commerce et d'Industrie de Maurice (MCCI) ont organisé une table ronde afin que les acteurs de la région établissent un plan d'action régional pour développer la technologie bleue.

L'initiative couvre six territoires insulaires : les Comores, Madagascar, Maurice, Mayotte, La Réunion et les Seychelles, représentant plus de 33 millions d'habitants et un espace maritime de plusieurs millions de kilomètres carrés. Les applications visées concernent des secteurs à forte valeur ajoutée : pharmaceutique, agroalimentaire et matériaux biosourcés.

Virginie Lauret, directrice exécutive de Cap Business Océan Indien, a expliqué que cette démarche s'inscrit dans la phase « Think » de la méthodologie de l'organisation, visant à positionner Cap Business comme 'knowledge partner' pour « apporter aux opérateurs économiques des outils et des clés de lecture leur permettant de mieux comprendre les dynamiques à l'œuvre dans leur secteur ».

Elle a ajouté que l'objectif premier de l'étude est de dresser une cartographie des acteurs publics et privés engagés dans ce secteur, l'idée étant de mieux comprendre les dynamiques en cours et d'identifier les ressources déjà mobilisées. « En parallèle, nous effectuons une analyse approfondie du cadre légal en place, des mesures incitatives et des accords internationaux qui encadrent ce secteur dans chacun de nos territoires. L'objectif est d'identifier les opportunités et les contraintes

propres à chacun d'eux », a-t-elle fait ressortir.

Drishtysingh Ramdenee, secrétaire général de la MCCI, a souligné la nécessité d'une coordination régionale structurée. « Les ressources répertoriées dans la base de données du Mauritius Oceanography Institute (MOI) démontrent clairement le potentiel de développement dans plusieurs domaines, notamment les nutraceutiques », a-t-il affirmé.

Selon lui, il faut un alignement dans l'océan Indien concernant le support technique et technologique, le financement et les aspects réglementaires, entre autres. Il a également fait ressortir la nécessité de définir les priorités dans les différents secteurs tels que l'aquaculture, les nutraceutiques, et de structurer les échanges entre pays de manière plus formelle.

Dans son allocution, Arvin Boolell, ministre de l'Agro-industrie, de la Sécurité alimentaire, de l'Économie bleue et de la Pêche, a quant à lui invité les acteurs publics et privés à « conjuguer leurs efforts » pour le développement de ce secteur. « Le partage des idées est important. Il est essentiel d'identifier des projets bancables pouvant produire des résultats à court terme », a-t-il déclaré.

Par ailleurs, Pierre-Philippe Blanc, du consortium COFREPECHE-CREOCEAN, mandaté par Cap Business Océan Indien pour réaliser cette étude, a présenté le cadre technique et les conclusions préliminaires avant que les participants n'engagent des discussions structurées. À l'aide d'une analyse multicritères, ils ont identifié les forces et faiblesses de Maurice en matière de biotechnologie bleue.

La table ronde a réuni des instances telles que l'Economic Development Board, le ministère de l'Agro-industrie, l'Université de Maurice, des instituts de recherche (MSIRI, MIBL, CIDP), des

entreprises privées (Mauricoast, Human Network, Ingenia) ou encore des organisations régionales (Commission de l'océan Indien, WIOMSA, Indian Ocean Rim Association). À savoir que les conclusions de l'étude seront présentées lors du 15e Forum économique des îles de l'océan Indien, prévu du 27 au 29 avril à Moroni, aux Comores.

Des tables rondes similaires sont organisées dans chacun des six territoires pour assurer que le plan d'action régional reflète les besoins spécifiques de chaque île. L'initiative s'inscrit dans le Programme d'actions 2021-2026 de Cap Business Océan Indien, qui bénéficie du soutien de l'Agence française de développement (AFD).

Les ressources répertoriées dans la base de données du Mauritius Oceanography Institute (MOI) démontrent clairement le potentiel de développement dans plusieurs domaines, notamment les nutraceutiques

EN ROUTE VERS MADE IN MORIS

Présentation de la Cohorte 2026

Made in Moris a officiellement présenté les 40 entreprises qui constituent la cohorte 2026 de son programme En Route Vers Made in Moris (ERVM). La cérémonie d'ouverture s'est tenue le mercredi 28 janvier aux Kocottes, à Saint-Pierre, dans les locaux de Made in Moris, en présence d'Aadil Ameer Meea, ministre de l'Industrie, des PME et des Coopératives, de Dhaneshwar Damry, ministre délégué des Finances, et de Pamela Chan, Head of Business Banking de la MCB, partenaire du label.

Le programme ERVM vise à recruter 120 PME, sur une période de trois ans (2024, 2025 et 2026), pour qu'elles puissent répondre au cahier des charges de Made in Moris et augmenter leurs chances d'intégrer le label. Ce programme entièrement gratuit pour les entreprises est piloté par Made in Moris avec le soutien des ministères des Finances et de l'Industrie, et de la MCB, qui finance la première année d'adhésion des entreprises labellisées.

UNE CONTINUITÉ CONSOLIDÉE PAR LE SUCCÈS DES DEUX PREMIÈRES COHORTES

Depuis octobre 2023, le programme a suscité un fort engouement, avec 267 candidatures reçues et 69 entreprises accompagnées à ce jour, aboutissant à 65 marques labellisées Made in Moris. Ensemble, elles représentent un chiffre d'affaires cumulé de plus de 850 millions de roupies et ont un impact direct sur 861 employés. Parmi ces entreprises, 23 sont dirigées par des femmes, illustrant la diversité et l'inclusivité de l'écosystème soutenu par le programme, ainsi que son rôle structurant dans le renforcement du tissu entrepreneurial et industriel mauricien.

Cette année, 97 nouvelles entreprises ont fait acte de candidature et 40 ont été retenues, démontrant un réel engouement pour la formation ERVM. La cohorte 2026 réunit 40 PME issues de secteurs clés de l'économie mauricienne, principalement l'agro-alimentaire (12 entreprises), l'industrie (12) et le textile (7), ainsi que les secteurs culturel, créatif et numérique (5), les services (3) et l'agriculture (1), reflétant la diversité du tissu entrepreneurial local.

MADE IN MORIS AU STADE DE LA MATURITÉ ET DE LA CONFIANCE



Dans son mot d'accueil, Sylvan Oxenham, président du comité de Made in Moris, a souligné qu'« aujourd'hui, le Made in Moris, c'est une réalité économique, mais surtout une aventure collective qui touche huit secteurs clés de notre économie. C'est la preuve que Maurice a atteint une vraie maturité industrielle. Made in Moris a aussi atteint un stade de maturité : c'est un projet national, collectif, porté par des bases solides, une vision claire, une équipe et des partenaires engagés ».

Il a aussi tenu à adresser un message aux 40 chefs d'entreprises qui entament l'aventure En Route Vers Made in Moris : « Je viens moi-même d'une famille d'entrepreneurs. J'ai grandi avec l'idée que bâtir une entreprise, ce n'est pas seulement faire du business. C'est créer de la valeur, de l'emploi, de la transmission... C'est accepter les sacrifices, les doutes, les longues journées... mais aussi les grandes satisfactions. Et croyez-moi, rien n'est plus admirable qu'un entrepreneur qui avance, même quand le chemin est difficile. »

Shirin Gunny, CEO de l'AMM et de Made in Moris, a pour sa part mis l'accent sur un partenariat réussi entre le gouvernement et le secteur

privé. « En Route Vers Made in Moris illustre ce qu'un partenariat public-privé bien structuré peut accomplir lorsqu'il est fondé sur la confiance, la rigueur et une vision partagée. Après trois cohortes, nous disposons aujourd'hui d'un modèle qui a fait ses preuves, porté par un écosystème engagé et mobilisé autour d'un objectif commun : renforcer durablement les capacités des PME mauriciennes », a-t-elle expliqué.

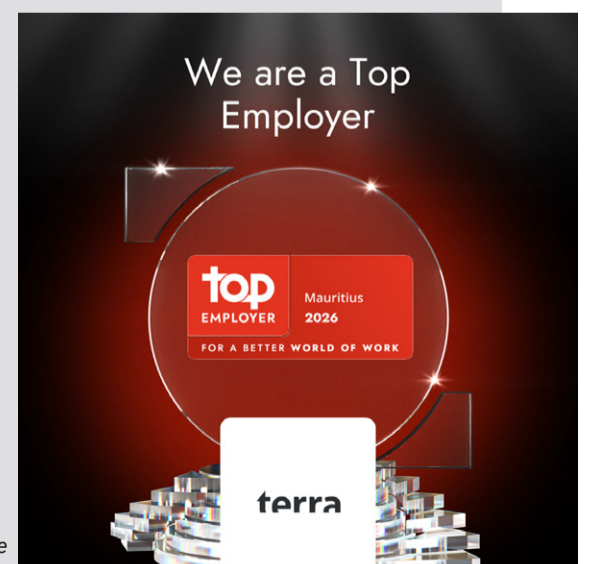
« En Route Vers Made in Moris repose sur une dynamique collective qui associe nos équipes, institutions publiques, partenaires financiers, formateurs et experts. Il s'inscrit pleinement dans l'esprit de l'Objectif de Développement Durable 17, en démontrant que des partenariats solides sont un levier essentiel pour atteindre des résultats concrets. L'impact est mesurable : des entreprises mieux structurées, plus résilientes et mieux préparées à répondre à des standards exigeants. Mais au-delà des résultats, En Route Vers Made in Moris reflète une culture que nous avons construite au sein de l'AMM et de Made in Moris : une culture orientée vers l'impact, la transformation et la contribution au développement économique du pays. »

Terra débute l'année en beauté en devenant le premier groupe mauricien certifié « Top Employer »

Que chacune de ses filiales, départements et bureaux soit un lieu où il fait bon travailler et s'épanouir : c'est l'ambition de Terra depuis toujours. Le groupe franchit aujourd'hui une étape clé de sa stratégie RH en devenant le premier groupe mauricien à obtenir la certification internationale « Top Employer » délivrée par le Top Employers Institute. Cette distinction reconnaît l'excellence et la structuration de ses pratiques de gestion des talents, ainsi que son engagement durable en faveur du bien-être, du développement et de l'épanouissement de ses collaborateurs au sein de l'ensemble de ses entités.

Avec cette reconnaissance, Terra Group rejoint une communauté mondiale de Top Employers certifiés, comprenant des organisations telles que Microsoft, Nestlé, Amazon et Leroy Merlin, ainsi que des employeurs de premier plan à Maurice comme Absa Mauritius, Huawei Technologies (Mauritius) et DHL Global Forwarding (Mauritius). Cette certification place les pratiques RH de Terra Group en parfaite adéquation avec les standards reconnus à l'international, explique Sharonne Jacquette, Head of People and Culture chez Novaterra. « L'obtention de la certification internationale marque une étape structurante pour le groupe Terra. Elle

reconnaît les progrès réalisés en un temps maîtrisé, tout en rappelant que la construction d'un environnement de travail engageant, inclusif et performant s'inscrit dans une démarche continue. Cette distinction reflète une ambition claire : renforcer durablement nos pratiques RH et nous positionner comme un employeur de référence à Maurice. Elle constitue à la fois une reconnaissance du chemin parcouru et un levier d'amélioration continue, rendu possible grâce à une mobilisation transversale des équipes RH, une analyse rigoureuse de nos pratiques et une collaboration étroite entre l'ensemble des entités du groupe », ajoute-elle.



Sunlife organise un événement bien-être GLOW exclusif à Londres

Le groupe hôtelier Sunlife et son agence de relations presse FINN Partners a organisé un événement bien-être exclusif à Londres le jeudi 22 janvier. Organisé au Marylebone Hotel, l'événement a réuni 25 médias lifestyle, luxe, bien-être et voyage, ainsi que des influenceurs et des partenaires clés du secteur du tourisme et de l'hôtellerie comme Glamour, The Mayfair Times, Closer, ainsi que des journalistes de Women's Health et

Cosmopolitan.

Au programme : une immersion à travers la marque 'wellness' GLOW. Cette offre associe des soins naturels et des spas inspirés de la nature mauricienne, intégrant les éléments emblématiques de l'île. On y trouve une connexion authentique avec la culture locale et une palette d'expériences axées sur la beauté, la richesse et la diversité de l'île Maurice.



Olivia Zacharias : Une hôtelière aguerrie rejoint Heritage Le Telfair

C'est une professionnelle reconnue de l'hôtellerie de luxe qui a rejoint Heritage Le Telfair. Olivia Zacharias, forte de plus de 20 ans d'expérience au sein de groupes hôteliers de renom, à Maurice comme à l'international, occupe désormais le poste d'Hotel Manager de ce cinq étoiles, niché au cœur de la nature préservée de Bel Ombre. Appréciée pour son leadership fédérateur et naturellement inclusif, Olivia Zacharias se distingue par sa capacité à mobiliser les talents à tous les niveaux de l'organisation, en insufflant une dynamique collective portée par des objectifs clairs et partagés.

D'origine indienne, Olivia Zacharias est diplômée de The Oberoi Centre of Learning and Development à New Delhi. Titulaire d'une licence en Hotel Management, complétée par plusieurs diplômes spécialisés en opérations hôtelières, gestion des services, ventes et marketing, elle a travaillé au sein de groupes tels que The Oberoi, Taj Hotels, Raffles, Sofitel et Constance Hotels & Resorts. Son parcours s'est construit autour d'une solide maîtrise de la gestion hôtelière, du management des équipes et de la création d'expériences client. Une approche transversale de l'ensemble des départements qui lui permet d'allier exigence opérationnelle, vision stratégique et sens du détail.



New Hair Graft honoré par le prestigieux prix international de l'excellence service client de WhatClinic



New Hair Graft – centre d'excellence en restauration capillaire – a reçu une distinction internationale de la part de WhatClinic, une organisation de premier plan connectant les patients à des cliniques de haute qualité dans plus de 135 pays. Ce prix vient récompenser l'engagement constant de la clinique envers l'excellence médicale et la satisfaction des patients. Le prix décerné par WhatClinic s'appuie sur ServiceScore, un algorithme unique qui évalue non seulement les avis des

patients sur l'accueil, les résultats et le rapport qualité-prix, mais aussi la réactivité et l'efficacité de la clinique face aux demandes de renseignements. En tant que véritable « *TripAdvisor* » du secteur de la santé, WhatClinic garantit une transparence totale grâce à des avis certifiés. Pour New Hair Graft, ce prix basé sur l'excellence de son parcours patient constitue un « sceau de confiance » majeur, prouvant la qualité supérieure de son service tant sur le plan local qu'international.

LUX ISLAND RESORTS

14% d'augmentation de profits nets pour la période octobre à décembre 2025

Le groupe hôtelier Lux Island Resorts poursuit une cadence positive. Pour cause, les recettes de l'entreprise mauricienne ont atteint Rs 3,47 milliards pour le trimestre se terminant au 31 décembre 2025, représentant une progression de 9 % par rapport aux revenus engrangés lors de la même période de l'année précédente. La hausse dans les arrivées touristiques, ou encore l'augmentation du chiffre d'affaires par chambre occupée et disponible, figurent parmi les facteurs ayant contribué à cette nouvelle performance remarquable.

Les autres indicateurs clés du groupe hôtelier pour le trimestre se terminant au 31 décembre 2025 sont également au vert. Si le bénéfice d'exploitation a effectué un bond de 18 % pour atteindre Rs 938 millions, l'EBITDA se chiffre à hauteur de Rs 1,16 milliard,

ce qui représente une hausse de 16 % par rapport à la même période de l'année précédente. Dans la foulée, le bénéfice net de Lux Island Resorts a également progressé de 14 % pour le trimestre en question, passant de Rs 560 millions à Rs 641 millions.

Alors que la charge d'impôt a considérablement augmenté (de Rs 109 millions à Rs 194 millions) à la suite de l'introduction du Fair Share Contribution, le solde de trésorerie s'élevait à Rs 1,48 milliard au 31 décembre 2025. Quant au ratio d'endettement du groupe, il demeure très sain à hauteur de 13 %.

majorité des touristes proviennent de la Chine (17%) et de la Russie (13 %).

Dans l'ensemble, les établissements du groupe Lux Island Resorts ont enregistré un taux d'occupation de 83 %, soit trois points de pourcentage de plus que le trimestre correspondant de l'année précédente. Ainsi, le prix moyen par chambre (ADR) et le revenu par chambre disponible (RevPAR) du groupe ont augmenté de 4 % et 8 % respectivement. Après avoir confirmé le paiement d'un dividende intérimaire de Rs 1,25 par action pour l'exercice financier se terminant au 30 juin 2026, Désiré Elliah, Chief Executive Officer du groupe Lux Island Resorts, a indiqué que « les réservations enregistrées pour le trimestre se terminant au 31 mars 2026 sont meilleures que celles de l'année dernière. Si le contexte économique mondial demeure inchangé, nous devrions poursuivre notre dynamique de croissance et engranger de bons résultats pour les neuf mois se terminant au 31 mars 2026 ».



LA DESTINATION MAURICIENNE PRISÉE EN EUROPE

Les arrivées touristiques à Maurice pour le trimestre se terminant au 31 décembre 2025 ont bénéficié d'une hausse de 4 % pour atteindre la barre des 428 000 touristes. Avec 66 % des arrivées, l'Europe demeure le principal marché émetteur. Au niveau des Maldives, l'on dénombre 610 000 arrivées, ce qui représente une hausse de 10 % en comparaison avec les arrivées de l'année précédente. La

One T Vision : Le gros des travaux achevés en seulement six semaines

Le chantier de One T Vision, premier projet résidentiel de One T Properties, filiale du Groupe Tayelamay, enregistre une avancée majeure avec l'achèvement complet du gros œuvre (grey works) en un temps record d'un mois et demi.

Les prochaines étapes du chantier concernent désormais le lancement du second œuvre, incluant les travaux de carrelage, d'électricité, de plomberie et de finition. Cette phase marquera une avancée concrète vers la finalisation des logements, avec une coordination étroite entre les différents corps de métier afin de maintenir la dynamique actuelle et d'assurer une progression fluide jusqu'à la livraison. Cette performance remarquable illustre une fois de plus l'efficacité de la construction monolithique – technologie de pointe adoptée par le Groupe Tayelamay et encore rare à Maurice. Cette méthode, qui consiste à couler en une seule opération la structure complète du bâtiment, permet non seulement d'optimiser les délais de livraison, mais aussi d'assurer une solidité supérieure et une qualité d'exécution constante sur



l'ensemble de l'ouvrage.

« Achever le gros œuvre d'un immeuble Ground + 3 en seulement six semaines constitue une véritable prouesse technique sur le marché local. Cela démontre la rigueur de nos équipes, la fiabilité de notre méthode de construction et la solidité de notre planification », explique Kumar Dursun, Chief Operating Officer chez Tayelamay Group.

Agriterra: Loïc Koenig succède à Sébastien Mamet au poste de General Manager



Le cluster agricole de Terra a accueilli un nouveau General Manager en janvier 2026 en la personne de Loïc Koenig, une nomination qui fait suite à celle de Sébastien Mamet au sein du groupe, au poste de Managing Director de Grays. Expert reconnu du secteur sucrier et fort d'une solide expérience internationale, Loïc Koenig possède une formation approfondie en ingénierie mécanique. Il occupait auparavant le poste de Factory Executive Officer chez Transmara Sugar Company Ltd, au Kenya, où il gérait l'ensemble des opérations industrielles en se basant sur l'excellence opérationnelle et les bonnes pratiques. Il assurait également le suivi budgétaire, l'innovation et la mise en place de nouveaux projets, ainsi que le soutien des équipes.

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