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Protecting the New Digital Wallet from Cybercriminals



Pravesh Gaonjur,
COO of Tylers
(Leal Group):
“Cybersecurity must be elevated to board-level governance”

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“Private institutions have a responsibility to complement and strengthen national healthcare capacity”

“Behind every statistic, every investment, and every breakthrough, there is a face, a family, and a life holding onto hope.”



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HOSPITALITY INDUSTRY REPORT 2026 BY AXYS

Tourism hits record arrivals but visitor spending stalls

• “Accommodation accounts for only 35 per cent of tourist spending in Sri Lanka, compared with 73 per cent in Mauritius, allowing tourism receipts to flow more broadly through the economy.”

• “Spending on meals, beverages and shopping has fallen sharply.”

• “Recent growth has been driven largely by rupee depreciation rather than higher-spending tourists or stronger pricing power”

Mauritius welcomed a record 1.44 million tourists in 2025 and generated unprecedented tourism earnings of Rs 103.4 billion, yet real spending per visitor has stagnated for three decades, raising questions about the sustainability of the country’s tourism model, according to the AXYS Hospitality Industry Report 2026. The study argues that future growth will depend less on hotel premiumisation and more on-air access reform, non-hotel accommodation, and stronger destination-level spending.

Company [11]	Star Category	No of Rooms	Number of Hotels	Market share	Room/Hotel
NMH	4*, 5*	2,021	8	14.4%	253
Attitude	3*, 4*, 5*	1,172	9	8.3%	130
Sunlife	4*, 5*	1,058	4	7.5%	265
LUX	4*, 5*	916	5	6.5%	183
ER Hospitality [12]	3*, 4*, 5*	795	7	5.7%	114
Riveo	5*	439	2	3.1%	220
Constance	5*	344	2	2.4%	172
Beau Vallon	4*	330	2	2.3%	165
Tropical Paradise	4*, 5*	313	3	2.2%	104
Morning Light	5*	193	1	1.4%	193
Bluelife	4*	100	1	0.7%	100
Others	-	6,378	65	45.4%	98
Industry	All	14,059	109	100.0%	129

The hospitality sector has completed its post-pandemic recovery in volume terms, but structural weaknesses continue to constrain value creation, according to the *Hospitality Industry Report 2026* published by AXYS on 6 February. The report, authored by Sanjay Goolab, Intesh Seebaluck and Navnit Seeburrun, presents a detailed assessment of tourism performance, spending patterns and investment dynamics, while setting out policy and industry proposals aimed at reversing long-term stagnation in real tourist spending.

RECORD ARRIVALS AND EARNINGS, BUT LIMITED REAL GAINS

Mauritius recorded 1.44 million tourist arrivals in 2025, representing year-on-year growth of 3.9

per cent, driven almost entirely by air arrivals, which rose by 4.7 per cent, while sea arrivals declined sharply. Tourism earnings reached a historic high of Rs 103.4 billion, benefiting from strong occupancy rates and favourable currency movements.

Indian tourists displayed higher average spending than European visitors.

Tourism’s contribution to the economy has returned to, and marginally exceeded, pre-pandemic levels. AXYS estimates that the sector accounted for 8.9 per cent of gross value added in 2025, confirming its position as one of the main pillars of the Mauritian economy. The accommodation and food services sector also remained the country’s second-largest foreign-exchange generator, supplying USD 823 million, or 19.5 per cent of total FX inflows, in 2025.

However, the report highlights a growing disconnect between headline tourism receipts and foreign-exchange inflows. While total tourism receipts increased between 2017 and 2024, the share of FX inflows relative to receipts fell from 50.1 per cent to 32.9 per cent, a trend AXYS describes as a “major cause of concern”.

TOP 10 Countries	2001	2007	2013	2019	2025
1	France	France	France	France	France
2	Reunion Island	United Kingdom	Reunion Island	United Kingdom	United Kingdom
3	United Kingdom	Reunion Island	United Kingdom	Reunion Island	Reunion Island
4	Germany	South Africa	South Africa	Germany	Germany
5	South Africa	Italy	Germany	South Africa	South Africa
6	Italy	Germany	India	India	India
7	India	India	China	China	Switzerland
8	Switzerland	Australia	Italy	Switzerland	Italy
9	Seychelles	Switzerland	Switzerland	Italy	Russia
10	Belgium	Seychelles	Australia	Saudi Arabia	Saudi Arabia

STAGNATING REAL SPENDING PER VISITOR

At the core of AXYS's analysis is the finding that real revenue per visitor per day (RpVD) has remained broadly flat for nearly 30 years. Adjusted for inflation and expressed in real euro terms, average daily tourist spending stood at EUR 121 in 2025, well below the long-term average of EUR 139.

Despite record nominal earnings, AXYS concludes that recent growth has been driven largely by rupee depreciation rather than higher-spending tourists or stronger pricing power. Between 2019 and 2024, currency tailwinds, with the euro, US dollar and pound appreciating between 26 per cent and 31 per cent against the rupee, materially boosted hotel profitability.

In real terms, tourist spending patterns have shifted markedly. Accommodation now accounts for nearly 73 per cent of total tourist expenditure, up from 52 per cent in 2000, while spending on meals, beverages and shopping has fallen sharply. AXYS notes that hotels have increasingly captured value internally, limiting spillovers to the wider economy.

EUROPE MATURE, ASIA DRIVING GROWTH

Europe remains Mauritius's dominant source market, accounting for nearly two-thirds of arrivals, but growth from the region was modest at 2.3 per cent in 2025. Core markets such as France and the UK recorded flat or declining arrivals, while incremental growth came from secondary European countries.

Real revenue per visitor per day (RpVD) has remained broadly flat for nearly 30 years.

By contrast, Asia emerged as the main growth engine, with arrivals rising 16.7 per cent, led by India, where arrivals increased by 33.5 per cent following improved air connectivity, including new direct services from southern India. Indian tourists also displayed higher average spending than European visitors.

AXYS cautions, however, that Mauritius's top five source markets still account for over 60 per cent of arrivals, underlining persistent concentration risks and limited diversification.

MID-MARKET POSITIONING AND REGIONAL COMPARISONS

The report challenges the notion that Mauritius competes directly with high-end island destinations such as the Maldives and Seychelles. In real terms, both countries operate in a higher-value tourism segment, with significantly greater revenue captured per visitor. Mauritius's real revenue per visitor has instead tracked close to the global average, reinforcing its positioning as a mid-market destination.

AXYS presents Sri Lanka as a more relevant comparator. Between 2010 and 2024, Sri Lanka more than tripled tourist arrivals and doubled revenue per visitor, supported by cheaper airfares, diversified spending patterns and sustained investment in capacity. Accommodation accounts for only 35 per cent of tourist spending in Sri Lanka, compared with 73 per cent in Mauritius, allowing tourism receipts to flow more broadly through the economy.

THE UNDER-UTILISED NON-HOTEL SECTOR

A central recommendation of the report is the activation of the non-hotel accommodation segment, which includes guesthouses, serviced villas and eco-lodges. Non-hotel tourists stay on average 15 nights, compared with 9.1 nights for hotel guests, giving the segment greater economic leverage despite lower daily spending.

AXYS estimates that the non-hotel sector operates at an occupancy rate of just 45.6 per cent, compared with 84 per cent for hotels, representing significant dormant capacity. A

modest expansion of non-hotel room supply by 10 per cent, combined with a 5 per cent improvement in revenue per visitor, could generate an additional Rs 2.1 billion in annual tourism earnings, without heavy infrastructure investment.

AIR ACCESS AND CAPACITY CONSTRAINTS

The report identifies air connectivity as the principal determinant of tourism growth. Mauritius remains a high-cost destination for European travellers, with airfares in 2025 either the most expensive or second most expensive among comparable destinations, both on direct routes and via Middle Eastern hubs.

AXYS argues that a more liberal air access policy, including additional long-haul carriers and increased frequencies, is essential to attract higher-spending visitors and reduce concentration risk. Without such reforms, Mauritius's accommodation capacity, estimated at around 1.6 million tourists, could soon become a binding constraint on growth.

PROFITABILITY SUPPORTED BY EXCEPTIONAL FACTORS

Hotel profitability has improved markedly since the pandemic, with industry-wide return on invested capital averaging around 10 per cent between 2022 and 2025. However, AXYS stresses that this recovery has been supported by exceptional factors, including currency depreciation, cost rationalisation and concessional financing from the Mauritius Investment Corporation, which extended Rs 13.1 billion in low-interest convertible debt to the hospitality sector.

The report cautions that these tailwinds may not persist indefinitely, underscoring the need for productivity-driven growth rather than reliance on exchange-rate effects.

OUTLOOK

The next phase of competitiveness, the report argues, will depend on activating the non-hotel sector, expanding the experience economy and aligning capacity growth with demand, as tourism in Mauritius enters a more mature phase of development.



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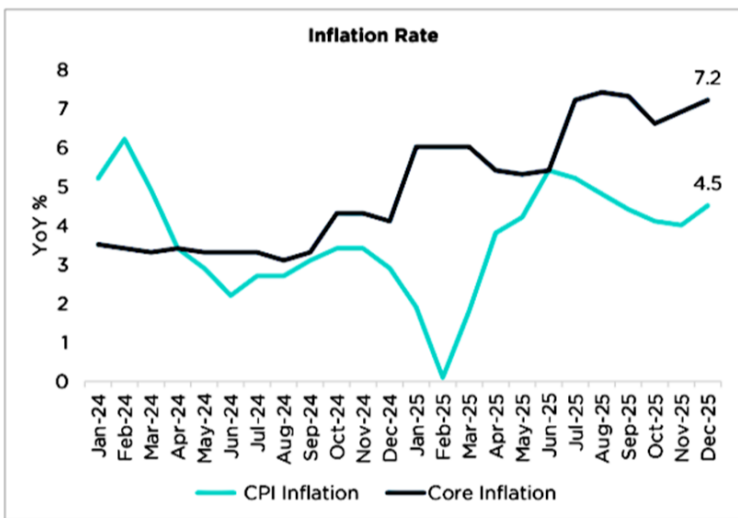
CAREEDGE AFRICA

Growth cools amid rising debt pressures and external risks

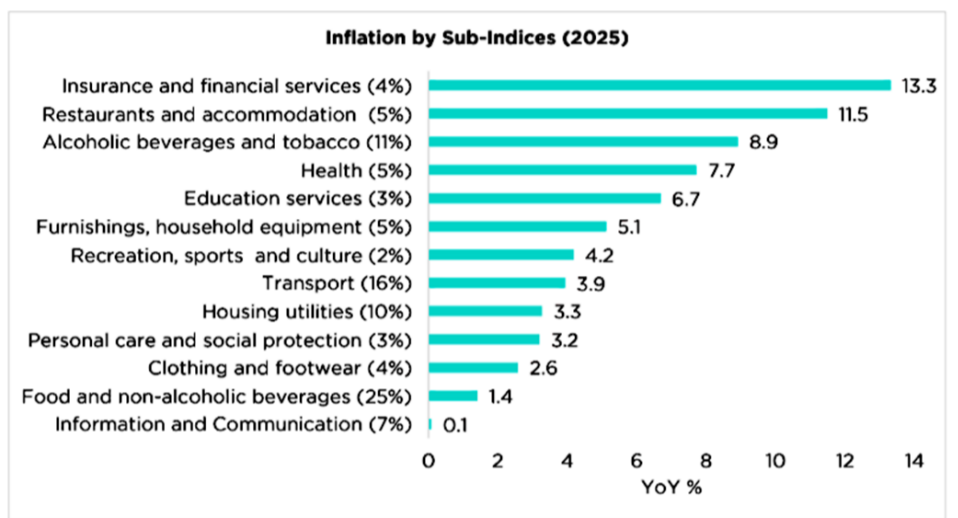
Mauritius' economy is entering a phase of slower but steadier growth, as services cushion a broader deceleration while elevated public debt, weak investment and external uncertainties sharpen the policy challenge.

K.V.

Inflation Stable Overall, Driven by Services Sectors



Source: Statistics Mauritius



Source: Statistics Mauritius

Note: Weights of each index are indicated in parentheses (%).

- Headline inflation averaged 3.7% YoY in 2025, marginally higher than 3.6% in 2024.
- Sectoral drivers of inflation in 2025 were concentrated in insurance and financial services, restaurants and accommodation, and alcoholic beverages and tobacco.
- The composition of inflation highlights service-related price pressures, contrasting with more moderate movements in goods categories.

Mauritius' economic momentum cooled in 2025 as the island economy shifted from post-pandemic rebound to a more constrained and service-led growth path. Real GDP growth is estimated to have slowed to 3.2 per cent, down from 4.9 per cent in 2024, reflecting weaker performance in construction, export-oriented manufacturing and real estate, even as tourism and financial services remained resilient.

In its *Mauritius: 2025 Performance and Economic Outlook* report, CareEdge Africa assesses that traditional growth drivers have struggled amid subdued investment and competitiveness challenges, while services have once again provided stability. Tourism outperformed expectations in 2025, supported by strong visitor arrivals, while information and communication technologies and financial services continued to expand. In contrast,

construction activity remained weak due to project delays and low private investment, and export-oriented enterprises continued to underperform amid softer global demand. In agriculture, declining sugar output was partially offset by stronger non-sugar production.

Investment remains a key structural weakness. Gross fixed capital formation is expected to contract in 2025, with both public and private investment subdued. CareEdge warns that persistently low investment intensity could

“**Investment remains a key structural weakness**”

constrain Mauritius' medium-term productivity and growth potential, particularly as labour shortages and demographic pressures intensify.

Growth is expected to remain moderate rather than accelerate. Real GDP expansion is projected at around 3.4 per cent annually over the medium term, supported by services exports and gradual improvement in external demand. Risks remain skewed to the downside, however, stemming from global economic uncertainty, climate-related shocks and tighter financial conditions.

DEBT OVERHANG NARROWS FISCAL SPACE

Fiscal pressures remain one of Mauritius' most significant challenges. Gross general government debt continued to rise through 2024 and 2025, reaching nearly 88 per cent of GDP by September 2025. While the bulk of

debt is domestically denominated, limiting direct foreign exchange exposure, the maturity profile points to elevated refinancing needs, with around 40 per cent of government debt maturing over the next two fiscal years.

High debt levels reduce fiscal flexibility and increase sensitivity to interest rate movements. Public corporations add another layer of contingent risk. Their external debt is fully government-guaranteed, while domestic liabilities, though largely unguaranteed, still represent potential fiscal exposure. The debt structure is also skewed towards floating interest rates, increasing vulnerability to shifts in domestic and global monetary conditions.

The fiscal outlook nevertheless anticipates gradual consolidation. Over 2026-2028, deficits are projected to narrow, supported by stronger revenue collection, expenditure rationalisation and adherence to fiscal rules. Under

Inflation is expected to moderate gradually over the medium term, though exchange rate movements, imported commodity prices and global energy costs remain key risks.

these assumptions, public debt is expected to decline to around 81 per cent of GDP by 2028. CareEdge cautions that this trajectory remains highly sensitive to commodity price volatility, revenue shortfalls and the materialisation of contingent liabilities.

EXTERNAL POSITION IMPROVES, IMBALANCES PERSIST

Mauritius' external position showed signs of improvement in 2025, aided in part by currency dynamics. The current account deficit narrowed sharply in the third quarter, falling to 5.3 per cent of GDP as a stronger euro boosted tourism receipts and euro-denominated exports, helping offset a largely US dollar-linked import bill.

Structural imbalances, however, persist. Goods exports have remained broadly flat over the past three years, while imports have continued to rise, reflecting Mauritius' dependence on imported consumer and capital goods. Trade deficits therefore remain a recurring feature of the external accounts.

Foreign direct investment reached record levels in 2025, driven largely by real estate inflows and an exceptional transaction in the financial sector following the acquisition of a majority stake in a local bank by a UK-based institution. Europe remained the dominant source of FDI, with

France accounting for more than a third of inflows in the first half of the year.

Foreign exchange reserves remained robust, averaging MUR 422 billion in 2025 and providing more than 12 months of import cover. The share of gold in reserves increased notably, reflecting valuation gains amid rising global prices. While this has improved diversification, reserve strength continues to rely primarily on foreign currency holdings.

INFLATION CONTAINED BUT PRESSURES LINGER

Inflation remained broadly stable in 2025, with headline inflation averaging 3.7 per cent, close to the central bank's target midpoint. Underlying pressures persisted, however, particularly in services-related components such as insurance, financial services, restaurants and accommodation. Core inflation remained significantly above headline inflation, signalling incomplete disinflation.

The Bank of Mauritius raised its key policy rate to 4.5 per cent early in 2025, citing excess liquidity and widening negative interest rate differentials. Subsequent rate cuts by the US Federal Reserve shifted differentials in Mauritius' favour, allowing the central bank to maintain its policy stance through year-end.

Inflation is expected to moderate

gradually over the medium term, though exchange rate movements, imported commodity prices and global energy costs remain key risks.

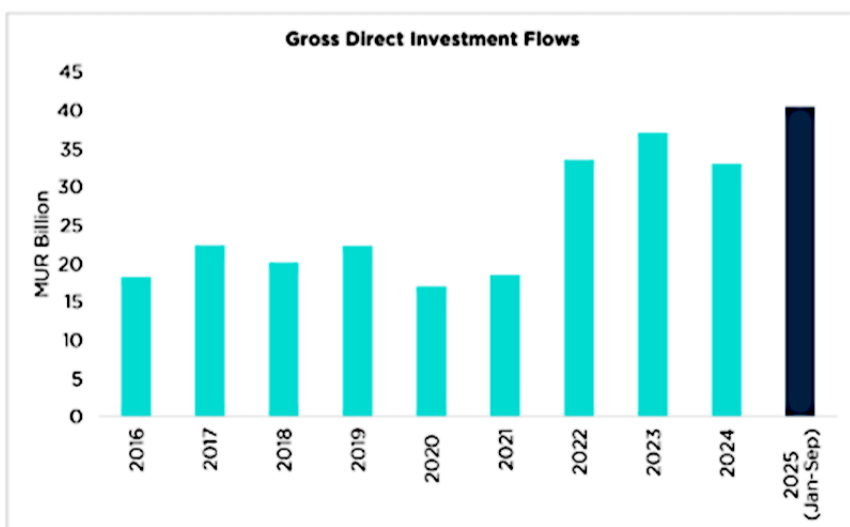
RISKS TO WATCH IN 2026

CareEdge identifies several monitorables that could shape the outlook in 2026. These include uncertainty surrounding the renewal of the African Growth and Opportunity Act, which remains critical for textile and apparel exports, and the implementation of the UK-Mauritius agreement on the Chagos Archipelago, which carries fiscal and geopolitical implications.

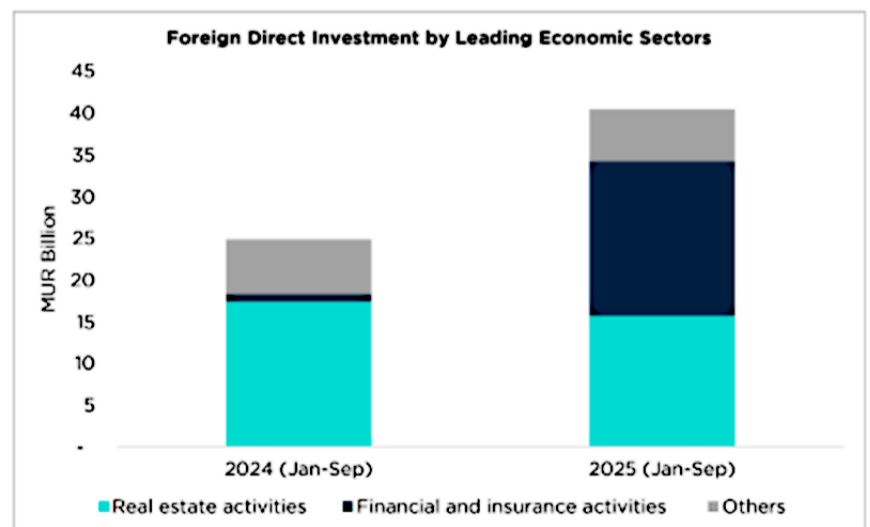
Other risks include the pace and credibility of debt reduction efforts, persistently high core inflation, exchange rate movements against the euro – given the currency composition of external public debt – and the implications of a recent Indian Supreme Court ruling that has raised uncertainty over the India-Mauritius tax treaty. The latter poses downside risks to offshore financial services and investment inflows.

The CareEdge assessment depicts an economy that remains resilient but increasingly constrained by structural and fiscal limits. With growth likely to remain moderate, restoring investment momentum and enhancing competitiveness will be central to anchoring Mauritius' long-term stability in an increasingly volatile global environment.

FDI inflows record expected, boosted by exceptional transactions



Source: Bank of Mauritius



Source: Bank of Mauritius

- Gross direct investment flows have historically been concentrated in real estate activities, which still account for 67% of total FDI in H1 2025.
- However, Q3 2025 marks an exceptional surge in financial-services FDI following the acquisition of a majority stake in a local bank by a UK-based institution. This single transaction significantly boosted inflows originating from the UK.
- Europe remains the dominant source of FDI, led by France, which contributed 37% of total inflows in H1 2025.

BUSINESS BREAKFAST

Real estate: Changes that are filtering capital without freezing activity

- **“There was a period of hesitation and anticipation, as investors waited to see how policies would translate into practice” - Brian Blatch, Executive Director at Park Lane Properties Mauritius.**
- **“There is still no tax on dividend distributions as well as no capital gains tax, and that remains an important differentiator in the region” - underscored Deven Marianen, Chief Executive Officer of Carpus Group.**
- **“Financing is more complex, compliance requirements are higher, and banks apply much stronger risk frameworks” - Lewis Ah Ching, Chief Executive Officer of MaxCity Property Fund.**
- **European demand, particularly from Germany and France, remains resilient, while South African interest is strengthening.**

A tighter regulatory framework, stricter lending conditions and recalibrated tax measures are transforming the real estate market of Mauritius. As speculative capital thins out, policymakers and market participants say the sector is settling into a more disciplined, institutional phase. One where resilience, compliance and long-term value matter more than rapid turnover.

RUDY VEERAMUNDAR

The real estate market of Mauritius is no longer expanding on the momentum of easy credit and speculative inflows. Instead, it is entering a phase of consolidation shaped by regulatory tightening, fiscal recalibration and more selective financing. Changes that are filtering capital without freezing activity. That was the central assessment to emerge from a panel discussion held in Ebene this week, where developers, bankers and legal advisers converged on a single conclusion: the market is not slowing so much as being re-engineered. Despite tighter financing conditions, property transactions increased by 5 per cent in 2025, with more than 842 sales completed. For panellists, the figures pointed to a sector absorbing reform while shedding its more speculative edges.

The discussion took place at a business breakfast organised by the South African Chamber of Commerce in Mauritius (SACC), in partnership with MaxCity Group, under the theme *“Real Estate: The New Playbook – Rules, Risks and Returns in a Changing Market”*. Hosted at 1 Exchange Square, the flagship office development of MaxCity in Ebene, the event was held in the presence of Dr Nelly Manzini, High Commissioner of South Africa to Mauritius.

POLICY TIGHTENING AS MARKET ARCHITECTURE

Amal Munhurrin, Senior Manager at the Economic Development Board Mauritius, framed recent changes to loan financing rules and

lending frameworks as structural safeguards rather than cyclical interventions. *“Recent reforms in loan financing were necessary to safeguard the sector and ensure more responsible investment behaviour,”* he said. The objective, he argued, was to reduce volatility and discourage short-term speculation, even if that meant redirecting certain flows elsewhere. *“There has been some diversion of speculative investment to other markets,”* the Senior Manager of EDB acknowledged. *“However, this has allowed Mauritius to refocus on higher-quality, long-term investors.”*

European and South African investors continue to account for close to 80 per cent of foreign real estate investment, he said, with many relocating their businesses and integrating into the local operating environment. *“Mauritius continues to be perceived as a safe, stable, and well-regulated jurisdiction,”* Amal Munhurrin added, identifying institutional credibility as a decisive factor in sustaining investor confidence. The government, he said, remains firmly committed to the sector. *“The government firmly believes in real estate as a strategic pillar of economic development.”* Beyond direct investment, he highlighted the sector’s spill-over effects across construction, services, finance and employment.

Looking ahead, policy priorities are shifting away from volume-driven growth towards resilience and sustainability. *“Our future focus includes greening infrastructure, improving connectivity, and diversifying our national asset portfolio,”* he said. *“The objective is not rapid expansion, but sustainable, balanced growth that benefits the*

country over time.”

TAX REFORM RESHAPES INCENTIVES

For developers, the recalibration of fiscal policy has altered project economics as fundamentally as regulatory change. Deven Marianen, Chief Executive Officer of Carpus Group, said taxation now sits at the centre of commercial decision-making. *“Tax policy now directly influences how we sell, lease, and finance real estate. It shapes the entire commercial model,”* he said. While reforms were initially perceived as restrictive, Deven Marianen argued that they are introducing predictability and aligning incentives more closely with long-term investment behaviour. *“The objective is more sustainable revenue and better-aligned investor behaviour,”* he said. *“Volumes may adjust, but stability improves.”* Mauritius, he added, continues to retain fiscal attributes that distinguish it regionally. *“There is still no tax on dividend distributions as well as no capital gains tax, and that remains an important differentiator in the region.”*

BANKS APPLY A HARDER FILTER

From the banking sector’s perspective, reform has translated into tighter screening rather than reduced appetite. Segun Omoniwa, Head of Coverage, Wealth at Absa Bank Mauritius, described change as a permanent condition rather than a transitional phase. *“The only constant in this sector is change,”* he said. Banks, he explained, are placing greater emphasis on governance, sponsor credibility, phased



From left to right: **Zane Bezuidenhout**, Investment Analyst and Moderator of the Panel Discussion; **Deven Marianen**, CEO, Carpus Group; Segun Omoniwa, Head of Coverage, Wealth, Absa; **Dr Hlamalani Nelly Manzini**, High Commissioner of South Africa to Mauritius; **Amal Munhurrun**, Senior Manager, Real Estate and Hospitality, Economic Development Board; **Brian Blatch**, Executive Director, Park Lane; **Priscilla Balgobin-Bhoynul**, Senior Partner, Dentons; **Lewis Ah Ching**, CEO of MaxCity; and **Danny Fon Sing**, Group CEO of Maxcity.

execution and sustainable cash flows. This has narrowed the pipeline of bankable projects while strengthening those that remain. "We are seeing fewer speculative projects and more disciplined, resilient developments," Segun Omoniwa said, arguing that this improves risk management and enhances long-term stability across the real estate ecosystem. "Projects with clear fundamentals and strong governance are more likely to reach financial close and deliver on their objectives," he added.

COMPLIANCE AS AN INVESTMENT SIGNAL

Legal and regulatory reform has also reshaped investor behaviour. Priscilla Balgobin-Bhoynul, Senior Partner at Dentons Mauritius, said enhanced compliance and AML/CFT requirements initially created uncertainty and extended transaction timelines. "There has undoubtedly been a period of unease, with investors asking what comes next," she said, stressing that "clear, consistent engagement from regulators and institutions is essential to maintain confidence and allow the market to adapt constructively."

Over time, however, the effect has been to elevate market quality. "We are seeing fewer speculative buyers and more serious, well-prepared investors," she said, describing the shift as evidence of growing market maturity.

RESIDENTIAL DEMAND RECALIBRATES

On the residential side, policy signals were initially disruptive. Brian Blatch, Executive Director at Park Lane Properties Mauritius, said recent budget announcements led to a pause in buyer activity. "There was a period of hesitation and anticipation, as investors waited to see how policies would translate into practice," he said.

As regulatory clarity improved, transaction flows resumed. "Once the rules were better understood, activity resumed," Brian Blatch said. "We are now seeing more realistic pricing and healthier transaction flows."

European demand, particularly from Germany and France, remains resilient, while South African interest is strengthening. Administrative delays affected some transactions, he noted, but did not undermine longer-term confidence.

DEVELOPERS ADAPT TO A HIGHER BAR

For developers, the cumulative impact of regulation, financing discipline and rising expectations has raised the threshold for participation. Lewis Ah Ching, Chief Executive Officer of MaxCity Property Fund, said the sector has become markedly more sophisticated over the past five years. "Financing is more complex, compliance requirements are higher, and banks apply much stronger risk frameworks," he said. At the same time, tenants and investors now expect international-grade standards. "Differentiation and quality are no longer optional."

Sustainability, he argued, has moved from aspiration to necessity. "Green building criteria, LEED and EDGE certification, and ESG principles are now fundamental requirements," Lewis Ah Ching said. "Sustainability has shifted from being a trend to becoming a core business necessity." He cited MaxCity's focus on mixed-use developments, tenant wellbeing and environmentally responsible infrastructure, including 1 Exchange Square and Grand Baie La Croisette. In logistics, the group has delivered four sustainable warehouses aligned with international standards since 2020.

"Operating across office, retail, residential, and logistics allows us to adapt quickly to changing

market conditions," Lewis Ah Ching explained. "To remain relevant, developers must anticipate change, innovate continuously, and stay aligned with both local realities and global standards."

FROM GROWTH CYCLE TO INSTITUTIONAL PHASE

The event opened with remarks from Michael Bell, Board Member of the SACC and Business Development Manager at Osiris, who reiterated the Chamber's role, describing it as being "committed to strengthening commercial relations between Mauritius and South Africa."

Jennyfer Show, Marketing and Communications Manager at MaxCity Group, said that the partnership between MaxCity and the SACC was "a positive journey marked by meaningful collaborations and concrete business opportunities". She added that "creating great places is not only about buildings, but about the quality of dialogue, networks, and communities that develop around them."

In his address, Danny Fon Sing, Group Chief Executive Officer and Executive Director of MaxCity Group, reflected on the company's origins since its founding in 1994 by himself and his father, Maxime Fon Sing. MaxCity, he said, was established "not simply to construct properties, but to improve how people live, work, and connect."

The discussions suggested that the real estate sector of Mauritius is approaching the end of a transition phase. Stronger rules, tighter financing and higher compliance standards are forcing capital to choose between short-term exits and long-term commitment. The market, participants argued, is not retreating. It is settling into a more institutional, sustainability-driven and resilient form of growth.

DR TEENUSHKA ISSARSING,
CEO, AEGLE CLINIC

“Private institutions have a responsibility to complement and strengthen national healthcare capacity”

• “Behind every statistic, every investment, and every breakthrough, there is a face, a family, and a life holding onto hope.”

• “The goal is never competition; it is always collaboration in the best interest of patients, while positioning Mauritius as a trusted regional reference for healthcare across the Indian Ocean and Africa.”

For many patients, the cancer journey begins not with treatment, but with uncertainty and the need to make life-altering decisions quickly.

In an interview with Bizweek, marking World Cancer Day 2026 and its “United by Unique” theme, Dr Teenushka Issarsing, chief executive of AEGLE Clinic and AEGLE Cancer Hospital, sets out how cancer care in Mauritius must extend beyond diagnosis and clinical protocols. She argues that long-term outcomes depend as much on survivorship, supportive care and collaboration between public and private actors as on medical technology, and that recognising the individual experience of illness is central to strengthening national healthcare capacity and positioning Mauritius as a trusted regional reference for specialised oncology across the Indian Ocean and Africa.



The “Life After” roundtable is organised in the context of World Cancer Day 2026, under the global theme “Unis par l’Unique.” How does this theme align with your strategic vision for cancer care in Mauritius?

The theme of World Cancer Day resonates deeply with me because it reflects the reality that I see every day: we aren’t just fighting a disease, we are supporting thousands of unique lives, each with its own story and its own struggle. It is heartbreaking to see the rising number of cancers in Mauritius, especially those cases that could have been prevented. That is why I am so determined to speak about life after diagnosis. This round table is proof that when we catch this early, we don’t just treat a patient; we save lives.

The “United by Unique” vision is my dedicated promise to ensure that no one is ever treated as just another file or a clinical case. While the statistics tell us that cancer is the third leading cause of death in our country, with 3,000 new families affected every year, I choose to look beyond the numbers. I see the courage in the faces of the patients we treat every week. They are the reason we mobilise every resource we have, technologically and humanly, to provide care that respects their clinical needs and their emotional journey alike.

How do you reconcile medical excellence with long-term institutional sustainability in a highly specialised healthcare segment?

Medicine in a developing country is indeed a challenge. However, by striving for the best available and remaining at par with international guidelines, we have ensured the availability of state-of-the-art infrastructure and advanced medical technologies. I reconcile medical excellence with long-term sustainability through progressive growth and continuous innovation. Our multidisciplinary team brings together medical, surgical, and radiation oncologists, along with onco-pathologists who are always available with their expertise to develop tailor-made protocols for each patient.

By dealing with a patient as one’s own through a holistic approach, we reach the peak of excellence in our commitment to quality care. Ultimately, the synergy created across every hierarchy of the system between advanced technology and human expertise ensures superior clinical outcomes, representing the strongest foundation for our institutional sustainability.

The “Life After” roundtable title shifts the focus from treatment to long-term outcomes. From a healthcare management perspective, how should success in cancer care be measured today?

Outcomes can only be reflected by decreasing the death toll due to cancer. Bridging gaps of awareness, early diagnosis and early treatment can help us move to positive outcomes in cancer care. In my journey at Aegle Cancer Hospital, seeing a young girl in her twenties breathing life again and adapting to a routine life was a rewarding milestone of the bone marrow transplant offered to her here, in Mauritius.

Words cannot express the success of a timely and accurate management of a cancer case at any age group. In cancer care, we often speak of the five-year survival ceiling. However, our patients who receive early diagnosis frequently cross this limit, aging with grace and a high quality of life. Even after passing that five-year mark, regular follow-ups remain a dictum to



truly enjoy life after cancer. Beyond technical expertise, our true victory lies in engaging our patients as active partners in their own recovery.

How does investing in quality of life, survivorship, and supportive care translate into better clinical outcomes and system efficiency?

Our patients reflect the services they have received from our institution. This upholds the value with which they have been treated. As a dictum, we learn and improve from each patient, as each one unfolds a different experience, helping us improve at every step. Strategic investment in quality of life and survivorship care goes far beyond comfort; it is a powerful driver of clinical efficiency. Ultimately, investing upstream in supportive care not only helps patients regain autonomy and reintegrate into their personal and professional lives, but also generates value that extends beyond the individual, benefiting the healthcare system and society as a whole.

Supportive care services – nutrition, psychological support, and adapted physical activity – are often perceived as secondary. Why should they be viewed, instead, as core

healthcare investments?

Cancer in itself is such a morale shutdown for any age group, pulling down the eagerness for treatment, that it encourages us to consider supportive care as an essential pillar for the patient’s well-being. Hence, it is an investment for the benefit of all.

We believe that caring for cancer patients requires a capacity-building approach that empowers them toward better recovery and an enhanced quality of life. While supportive care services such as nutrition, psychological support, and adapted physical activity are often marginalized as secondary, they must be regarded as core healthcare investments because they directly prevent malnutrition and emotional distress, two major contributors to relapse.

I emphasize that these services are not optional but foundational pillars of our therapeutic protocol. As reaffirmed during our “Life After” roundtable, technical excellence must be paired with a medicine of compassion to restore a meaningful life experience. Such services hold an enduring value in supporting the patient, and



Care must remain personal, accessible, and sustainable



maintaining the willingness to feel better and to be better.

What level of financial and organisational commitment is required to integrate transdisciplinary supportive care into a cancer hospital's operating model?

Choosing a private healthcare facility is a personal decision for each patient. Our goal is to provide state-of-the-art oncology services that meet international standards and ensure Mauritius can maintain this level of excellence. This requires long-term investment in multidisciplinary teams, continuous professional training, robust digital health infrastructure, interoperable care coordination systems, and sustainable funding for supportive services throughout the patient journey. These resources are essential to deliver high-quality, patient-centred care.

Organizationally, success depends on strong leadership and clear commitment from the top. Structures must be redesigned, governance integrated, and a culture of collaboration fostered across medical disciplines. Care pathways and clinical workflows need to ensure that supportive care is embedded from diagnosis through follow-up, rather than delivered in isolation.

Supportive care is not optional. It must be fully integrated into the hospital's core operations. This is a long-term strategic transformation crucial for achieving sustainable clinical outcomes, preserving patient dignity, and ensuring institutional excellence.

The roundtable includes patient partners sharing their experiences. Beyond the human dimension, how can patient feedback and engagement contribute to improving service design and healthcare value?

Our patients are at the heart of everything we do. They reflect the services they have themselves contributed to shaping. This relationship nurtures the value we give to each person, because every interaction is an opportunity to learn and improve. Each patient brings a unique perspective, and each experience guides us to do better at every step. This is how our survivors become actors in the improvement of our care: they help validate the real-world effectiveness of essential services such as clinical nutrition and adapted physical activity. Thanks to them, our medical protocols remain connected to patients' life priorities, while preserving their dignity. Their feedback allows us to anticipate the needs of our patients, to better understand them, and to better meet them, especially when they face such a great challenge. This approach creates a strong and sincere connection with our survivors, of whom we are so proud, as well as with their loved ones, with whom we are also in contact.

Can patient-centred models also enhance trust, institutional reputation, and long-term viability for private healthcare providers?

Absolutely. These models represent a major



strategic lever for the sustainability of private institutions. By placing human dignity and our "United by Unique" philosophy at the core of our vision, we do not merely treat disease: we accompany and support lives. This approach strengthens trust in the institution and consolidates our reputation through excellence guided by empathy. By adopting compassionate medicine, patients become active partners: their recovery journeys and their return to a full and active life contribute directly to improving our services and inspiring our community. This is how we build sustainable, human care that is deeply respectful of everyone.

"United by Unique" implies personalised care pathways. In operational terms, how challenging is it to deliver personalised cancer care while maintaining cost control and scalability?

Personalised cancer care can work at scale only when uniqueness is systematised, variability is structured, and personalisation is deliberately engineered, not improvised. Delivering on the

"United by Unique" promise is a major operational challenge. It means moving from a one-size-fits-all model to a highly synchronised ecosystem of specialists. Medical, surgical, and radiation oncologists, together with nuclear medicine physicians, must collaborate seamlessly across units like Radiotherapy, Medical Oncology, and Surgical Oncology. This collaboration is essential for precision. At the same time, it creates scalability hurdles because it demands constant, high-level coordination.

Multidisciplinary boards play a critical role. They ensure a holistic approach for every patient. But these boards are resource intensive. They require a careful balance between expert time and cost control. Family support is equally essential. Patients need emotional and logistical backing to follow their tailored treatments successfully.

The ultimate challenge is to industrialise these complex, human-centred workflows. Only then can personalised care become a sustainable standard, rather than an expensive exception.

In a small island economy like Mauritius, what role should private cancer hospitals play in strengthening national healthcare capacity?

Private institutions have the responsibility to complement and strengthen national healthcare capacity. When specialised services exist locally, patients do not have to travel abroad for treatment. This matters. It reduces disruption, limits emotional and financial strain, and allows medical expertise to grow within the country. Over time, this builds long-term capability and resilience.

Integrating breakthrough technologies and advanced therapies plays a key role. These tools raise standards of care and help align the healthcare ecosystem with international benchmarks. At the same time, progress depends on people. Sharing knowledge and training local professionals creates a skilled, confident and self-reliant workforce, and ensures that specialised expertise remains available for the future.

Fundamentally, the objective is not competition. It is collaboration, always in the best interest of patients, while strengthening Mauritius' position as a regional healthcare reference for the Indian Ocean and Africa.

How can collaboration between private providers, public institutions, and policymakers help reduce treatment gaps and improve access to advanced cancer care?

This trilateral collaboration represents a critical strategic lever. It reduces treatment gaps and makes advanced oncology care more accessible across the region.

Developing specialised services locally keeps patients close to their home. It reduces travel, limits emotional strain, and allows families to stay together. It also builds expertise within the country. Over time, this strengthens our healthcare system and ensures it can respond to future challenges.

Integrating breakthrough technologies and advanced therapies is not a choice, it is essential. These innovations elevate standards and bring the healthcare ecosystem closer to international benchmarks. But technology alone is not enough. Sharing knowledge, mentoring, and training local professionals create a resilient, self-reliant workforce. This ensures specialised skills remain available for the future, for every patient who needs them.

My vision is clear: a healthcare system that is compassionate, capable, and collaborative. Care must remain personal, accessible, and sustainable. The goal is never competition; it is always collaboration in the best interest of patients, while positioning Mauritius as a trusted regional reference for healthcare across the Indian Ocean and Africa.

Do you see opportunities for Mauritius to position itself as a regional reference for specialised and supportive cancer care in the Indian Ocean region?

I believe Mauritius is well-positioned to establish itself as a regional leader in supportive care and specialised oncology. With expertise, infrastructure, and compassionate care working together, the country can set a standard for the Indian Ocean region.

Through initiatives recognised by organisations

such as the IAEA, Mauritius is emerging as a centre for clinical training. We demonstrate integrated care approaches and support their implementation across the continent. Each patient treated, each professional trained, strengthens this growing role.

We close therapeutic gaps and export clinical excellence by fusing cutting-edge technology with a comprehensive supportive care framework, further solidifying Mauritius' position as a tertiary healthcare hub for East Africa and the Indian Ocean.

What investments are needed in human capital to support the future growth of oncology and supportive care services?

Investment in human capital must focus on rigorous continuous training and the development of transdisciplinary competencies across both medical and non-medical teams. At AEGLE, this investment is essential to sustain technical excellence, particularly in operating advanced technologies such as AI-assisted 4D radiotherapy. Beyond technical mastery, we invest in a medicine of compassion, ensuring that our professionals, surgeons, oncologists, psychologists and nutritionists are not merely technicians, but caregivers who place human dignity at the centre of the care journey.

From your perspective, are current healthcare policies and regulatory frameworks conducive to innovation and investment in specialised cancer care?

A driving force for progress and innovation comes from aligning organisational goals. Institutions such as the Economic Development Board (EDB), together with the ongoing support of the Government of Mauritius, play a decisive role. They help position the country as a regional hub of medical excellence.

Advanced Public-Private Partnership models like DBFO make this evident. East Africa can benefit from Mauritian expertise thanks to these models. They also guarantee the sustainability of capital-intensive investments in technologies.

Healthcare policies and regulatory frameworks provide a strong foundation. They give structure, clarity, and support to institutions delivering high-quality care. Yet, in specialised cancer care, innovation often moves faster than regulations can anticipate. Policies must be strong but also flexible. Flexibility allows advanced therapies and evolving care models to be integrated without delay. This ensures that patients receive the best treatment possible.

Every day, the effects are evident in patients, their families, and the medical teams that provide care. It is not just an economic or regulatory issue to update frameworks to keep up with the rate of innovation. It is incredibly human. It lessens suffering, gives patients hope, and enables them to receive individualised, top-notch care.

Open dialogue between policymakers, healthcare providers, and innovators is essential. It creates a system that is safe, responsible, and truly patient-centred.

What policy adjustments would help encourage responsible private investment while ensuring patient protection and quality standards?

Several policy levers are essential. We have embraced different *modus operandi* for ensuring accessibility to quality health care in

various parts of Africa, such as DBFO-based Public-Private Partnerships to secure long-term investments while ensuring rigorous governance of healthcare infrastructure. Strengthening regulatory frameworks to facilitate the integration of disruptive technologies, including artificial intelligence and robotics, is critical to delivering precision treatments while optimising operational costs. Support from strategic institutions such as the Economic Development Board and international bodies like the IAEA is fundamental to validating safety and care quality. Finally, incentive policies promoting continuous training and specialisation of human capital are necessary to sustain medical excellence and protect patient dignity through holistic care.

What are your strategic priorities for AEGLE Cancer Hospital over the next five years in terms of infrastructure, services, and partnerships?

Further enabling development in cancer care and accessibility to quality treatment in Mauritius, the Indian Ocean Islands and Pan Africa is what we foresee. Our goal is to ensure that every patient who walks through our doors feels the full weight of modern science backed by a very simple, human promise: we are in this with you, every step of the way. We are committed to expanding our supportive care programmes to address the full spectrum of post-cancer rehabilitation, while positioning the innovative "Patient Partner" model as a national standard of care. In parallel, our regional expansion strategy aims to democratise access to medical excellence across the Indian Ocean.

Finally, on the occasion of World Cancer Day 2026, what message would you like to send to decision-makers, investors, and healthcare leaders about the importance of investing in holistic cancer care?

On this World Cancer Day 2026, my message is clear: behind every statistic, every investment, and every breakthrough, there is a face, a family, and a life holding onto hope. Every day, I am reminded that healing the body is only half the battle if the spirit remains broken. I am constantly moved by the immense courage of our patients and deeply grateful for the unwavering support of their loved ones. It is a reminder that this is a fight we can only win together. To our decision-makers and investors: investing in holistic care is not a luxury or an optional add-on; it is a fundamental act of humanity. We must stop viewing cancer treatment as a purely technical challenge and see it for what it truly is: a challenge of life itself. Real medical excellence is not just defined by a successful clinical protocol, but by our ability to help a patient look toward the future with dignity and peace of mind.



“Mauritius is well-positioned to establish itself as a regional leader in supportive care and specialised oncology



CYBERSECURITY AND MOBILE BANKING

Protecting the New Digital Wallet from Cybercriminals

Mobile banking is transforming the way Mauritians manage their financial transactions. With the advent of smartphones, cash payments are steadily declining while digital payments continue to gain ground. Telecom operators and banks are at the forefront of this 'cashlite' revolution, yet convenience comes with mounting risks. From phishing and fraudulent SMS scams to ransomware and account takeovers, cybercriminals are adapting rapidly. The challenge is clear: innovation must go hand in hand with vigilance to ensure that mobile transactions remain secure.

SHAREENAH KALLA



The rise of digital payments in Mauritius is undeniable, as are the security challenges linked to it. Two recent events, barely a week apart, clearly illustrate the dilemma. At a press conference held in January, the Mauritius Commercial Bank reported a decline in cash transactions. Among individual clients, cash payments fell from 30% to 27% by the end of December 2025. The bank noted that its customers are increasingly favouring digital payments for their purchases. This trend, commonly referred to as cashlite, gained significant momentum in 2025.

And then on Tuesday, January 20, 2026, Rogers Capital Credit confirmed a major breach of client data confidentiality on the previous day, with sensitive information illegally published on the dark web. The incident followed a December 2025 cyberattack on one of the company's technology service providers. (Editor's note: See text in sidebar)

MOBILE TRANSACTIONS GROWING RAPIDLY

Today, the smartphone has become an indispensable tool for Mauritians. This technological device makes everyday life easier: we can check our emails, find locations, and most importantly, carry out purchases through mobile banking transactions. A phenomenon is underway – wallets, credit cards, and even banknotes are being gradually replaced by smartphones. In other words, the mobile phone is establishing itself as our new wallet.

Mauritius Telecom and Emtel, the two telecommunications giants in Mauritius, offer mobile applications – *my.t money* and *blink* respectively – that enable banking and digital payment transactions via mobile phones. Emtel emphasizes that mobile payment transactions via *blink* are proof of a mature, mobile-first ecosystem that seamlessly connects consumers, businesses, and banks through a single digital platform.

"We enable users to link any or multiple local Mauritian bank accounts and perform real-time financial transactions directly from their smartphone – regardless of their mobile network provider – making it a truly ecosystem-agnostic payment solution," state Kresh Goomany and Veekash Aukhojee, respectively CEO and Chief Information Officer of Emtel.



Kresh Goomany, CEO of Emtel.



Veekash Aukhojee, Chief Information Officer of Emtel.

Both companies echo MCB's analysis that banking and payment transactions are experiencing exponential growth. Veemal Gungadin, CEO of Mauritius Telecom, notes that there is a steadily rising daily use of mobile banking. Indeed, he explains that a large number of customers now routinely rely on mobile payments to settle their bills, make transfers, and carry out purchases with merchants.

Kresh Goomany and Veekash Aukhojee of Emtel also note that the volumes and values of mobile payment transactions have risen sharply, reflecting increased confidence in *blink* and its daily use by both individuals and businesses. They point out that by integrating additional features such as support for UPI QR codes for international payments and auto-payment setup options, *blink* has made transactions easier not only in a domestic context but also internationally, at no cost.

"Before the launch of *blink*, customers were paying up to Rs 75 to transfer money from one bank account to another. *Blink* reduced these costs to zero," they explain.

The latest figures from the Bank of Mauritius, which show a surge from MUR 22.87 billion in October 2024 to MUR 30.17 billion in October 2025, representing a 32% increase, further underscore the rise in mobile banking and mobile transactions. At the same time, the number of users grew significantly, rising from 1.71 million in October 2024 to 2.12 million in October 2025.

For Veemal Gungadin, since its launch in 2019, *my.t money*, with its comprehensive ecosystem of services, has revolutionized the payments industry in Mauritius, providing a secure mobile financial services platform that allows consumers to make payments, transfer money, and manage their everyday financial activities directly from their mobile phones. "*My.t money* was designed to be simple, accessible, and reliable, supporting both individuals and businesses with a constantly expanding range of services," he explains.

At Emtel, the belief is that the growth in mobile banking is also driven by the fact that more and more merchants are embracing cashless innovation. "*Merchant adoption has expanded rapidly, particularly among SMEs, reinforcing the shift from cash to interoperable digital payments,*" state Kresh Goomany and Veekash Aukhojee.

MOBILE BANKING FRAUD AND PREVENTION

Yet, alongside this rapid adoption, new vulnerabilities have emerged. Indeed, the growing use of mobile banking carries significant risks. Both businesses and individuals remain vulnerable to fraud and data theft, often orchestrated by malicious hackers. Law enforcement authorities have also



Cash payments fell from 30% to 27% by the end of December 2025



Veemal Gungadin, CEO of Mauritius Telecom

confirmed these concerns. According to Sergeant Sameer Khan Rosanally, from the Cybercrime Unit of the Mauritius Police Force, “*fraudsters are increasingly exploiting the convenience of digital banking.*”

He highlights several of the most common scams. For instance, cardless withdrawal fraud occurs when victims are tricked into disclosing their OTPs or PINs, with fraudsters frequently posing as bank staff or customer support agents. He further explains that fake credit SMS scams involve victims receiving fraudulent text messages claiming that funds have been credited to their account. A subsequent phone call then pressures them to “refund” the supposed amount, leading victims to transfer money without verifying their balance.

Phishing and smishing schemes, which rely on deceptive emails or SMS messages containing malicious links, and are designed to steal sensitive banking information from unsuspecting users, are also a common occurrence.

DPS Rosanally further stresses that individuals and businesses are not exposed to the same types of mobile banking fraud. Individuals often fall victim to social engineering scams, OTP sharing, and fake refund schemes, whereas companies are more frequently targeted by business email compromise (BEC), ransomware attacks, and large-scale phishing campaigns.

The modus operandi adopted by hackers also differs. Individuals are typically subjected to emotional manipulation and fraudulent phone calls or SMS messages, resulting in the loss of relatively small amounts of money. Corporations, on the other hand, face technical intrusions and email spoofing, which can lead to substantial financial losses. They may also be exposed to OTP theft and account takeovers.

These frauds, however, can be prevented. DPS Rosanally advises individuals to never share their OTP or PIN, to verify account balances before issuing refunds, to avoid trusting unknown callers, to carefully check URLs, to use only official banking applications, and to report any suspicious activity. For corporations, he strongly recommends adopting best practices to strengthen fraud prevention and detection systems. He also insists on the importance of investing in employee cybersecurity training, verifying email authentication, implementing dual approval processes for payments,

ensuring segregation of duties, conducting regular penetration testing, deploying real-time fraud analytics, securing remote access, and establishing incident response plans.

MOBILE BANK SECURITY CHALLENGES

From the perspective of Mauritius Telecom and Emtel, both companies confirm that an increasing number of cybercriminals are targeting mobile banking users. Echoing DPS Rosanally’s concerns, Veemal Gungadin explains: “*Globally, cybercriminals exploit phishing via SMS and email, fake banking applications, malware, and public Wi-Fi interception.*” He adds that attackers are increasingly resorting to social engineering and credential theft to bypass security measures.

A similar observation is made by Kresh Goomany and Veekash Aukhojee: “*Cybercriminals commonly rely on social engineering techniques, including phishing messages designed to steal login credentials.*”

They also draw attention to the fact that fraudsters deploy malicious mobile applications or deceptive URLs that closely mimic legitimate banking or payment platforms, enabling them to intercept credentials and one-time passwords (OTPs). They also note that fraudsters frequently impersonate bank representatives through phone calls in an attempt to deceive users into sharing sensitive information.

As for Veemal Gungadin, he highlights that with mobile banking adoption now surpassing billions of users worldwide, fraud attempts are becoming increasingly sophisticated, combining technical exploits with human manipulation.



Fraudsters impersonate bank representatives through phone calls to deceive users into sharing sensitive information

He cites examples of successful attacks that exploit user behaviour and compromised identities, rather than weaknesses in the underlying platform technology.

Mobile banking is reshaping Mauritius, driving the country toward a ‘cashlite’ future where smartphones increasingly replace wallets. The convenience and speed of platforms such as my.t money and blink have accelerated adoption among individuals, businesses, and merchants alike. Yet, as law enforcement and telecom leaders warn, this digital revolution comes with rising risks. Fraudsters are adapting quickly, blending technical intrusions with social engineering to exploit unsuspecting users.

The message is clear: while mobile banking offers unprecedented opportunities for financial inclusion and efficiency, its success will depend on vigilance and strong cybersecurity practices. For Mauritians, the challenge ahead is to embrace innovation without overlooking the need for protection – ensuring that the new wallet in our pocket remains both convenient and secure.

Rogers Capital Credit suffers Data Privacy Incident

Rogers Capital Credit has confirmed a major breach of client data confidentiality, with sensitive information illegally published on the dark web on January 19, 2026.

The incident stems from a December 2025 cyberattack on one of the company’s technology service providers. Although external, the attack compromised Rogers Capital Credit’s archives, affecting client records stored up to December 2022.

The leaked data includes copies of passports and national identity cards (NIC), proofs of address and income, and for some clients, bank statements, credit details, and compliance (KYC) information.

Rogers Capital Credit has notified regulators, reinforced its cybersecurity measures, and asked its clients to remain vigilant against phishing attempts or any suspicious use of their identity. Affected clients are also invited to contact their advisor or send an email at enquiry.credit@rogerscapital.mu

my.t money and blink: secured platforms

Fully aware that mobile applications enabling banking transactions and payments remain potential targets for cybercriminals, Mauritius Telecom and Emtel place paramount importance on safeguarding their customers.

At Mauritius Telecom, the my.t money platform adopts a multilayered security framework aligned with its “*defence in depth*” strategy, designed to foster trust across its ecosystem. “*We emphasise strong governance, adherence to international best practices, continuous monitoring, and proactive risk management,*” highlights Veemal Gungadin, CEO of Mauritius Telecom.

The my.t money platform is licensed by the Bank of Mauritius and strictly complies with its Mobile Banking and Cybersecurity Guidelines, and undergoes annual audits to ensure full compliance.

At Emtel, CEO Kresh Goomany and CIO Veekash Aukhojee stress that blink operates under an enhanced security model, integrating advanced technological safeguards such as strong authentication, encrypted transactions, secure app architecture, real-time fraud detection, robust operational controls, and 24/7 platform monitoring.

“*In essence, we deliver real-time fraud monitoring capabilities supported by stringent operational controls, alongside continuous oversight and rapid incident response,*” they explain.



Artificial Intelligence and Biometric Solutions: Useful but Risky Tools

Artificial intelligence (AI) and biometric technologies such as fingerprints and facial recognition are increasingly being adopted by both smartphone users and businesses. Veemal Gungadin, CEO of Mauritius Telecom, notes that these innovations are transforming the way digital services are secured. “They are significantly strengthening security in mobile banking by making authentication both stronger and more seamless, while enabling smarter, real-time fraud detection,” he explains.

Biometrics, including fingerprints and facial recognition, provide stronger identity assurance than traditional passwords, which remain one of the most exploited vulnerabilities. AI enhances this process by learning user patterns, detecting anomalies, and responding in real time. The result is faster authentication, reduced fraud, and greater resilience in maintaining service availability for customers.

However, their use can also introduce new risks. Kresh Goomany and Veekash Aukhojee, respectively CEO and CIO of Emtel, share the same perspective. They point out that while AI and biometric technologies significantly strengthen security, they also present new challenges. Biometrics reduce the risk of traditional identity theft, yet they can be vulnerable to spoofing techniques. Similarly, AI enables advanced real-time fraud detection but can also be exploited by criminals to conduct deepfake and AI-driven fraud attempts. Veemal Gungadin further warns that deepfakes are increasingly being used to trick identity verification systems, with scams leveraging AI-generated images to deceive customers, thereby undermining trust in authentication.

Cybersecurity in Mobile Banking and Digital Payments in the near future

Over the next five years, cybersecurity in mobile payments and banking is expected to become increasingly intelligence-driven. Emtel CEO Kresh Goomany and CIO Veekash Aukhojee believe that artificial intelligence will play an ever-growing role in detecting abnormal behaviour in real time and preventing fraudulent transactions. They anticipate that regulatory developments may introduce stronger controls, such as binding SIM cards to specific devices to enhance security. In addition, there may be heightened requirements for anti-malware solutions on customer devices.

“*Overall, the focus will shift towards privacy-by-design principles and more secure solutions on customer devices,*” they add.

For Mauritius Telecom CEO Vimal Gungadin, the coming years will be particularly challenging as cybercriminals evolve, leveraging AI to craft more convincing phishing campaigns and automate account takeover attempts. At the global level, mobile banking and digital payment cybersecurity is shifting toward zero-trust models. He notes that there is significant investment in AI-driven fraud detection and behavioural analytics, ensuring that each transaction is continuously verified in real time.

“*Moreover, over the next five years, digital identity frameworks and biometrics will replace passwords as the standard for authentication, while regulators worldwide will demand stricter compliance and resilience standards,*” he explains.

The CEO concludes by emphasizing that security will become smarter and more proactive, enabling faster detection of suspicious activity while remaining simple and user-friendly.



QR Codes are Gaining Popularity

Kresh Goomany and Veekash Aukhojee emphasize that merchant adoption of cashless and cardless payments has expanded rapidly, particularly among SMEs. “*With a clear focus on innovations such as Dynamic QR code integration at point-of-sale terminals – currently deployed at Super U and Monoprix – we are helping make merchant payments more seamless and resilient to errors,*” they explain.

According to them, QR payments represent a more dynamic approach at the point of sale, enabling analytics-driven customer engagement while maintaining a strong emphasis on security and regulatory compliance.

Meanwhile, in a recent press conference on digital payments, the Mauritius Commercial Bank revealed that the number of transactions carried out via cards and QR codes rose by 18% during Black Friday, by 9% during Christmas shopping, and also during year-end shopping. In total, between November 1 and December 31, MCB customers completed 17.3 million transactions using cards and QR codes, representing a 13% increase compared to the corresponding period in 2024.

PRAVESH GAONJUR,
COO OF TYLERS (LEAL GROUP)

“Cybersecurity must be elevated to board-level governance”

Mobile banking is reshaping Mauritius and Africa, creating both opportunities and challenges. Pravesh Gaonjur, COO of Tylers – a company specialized in cybersecurity – talks to Bizweek about financial inclusion and rapid adoption of QR payments, cryptocurrency and rising fraud risks. With ever-evolving technology comes the need for stronger security, ecosystem collaboration, and trust as the foundation of digital finance.

S.K.

Tylers operates in the cybersecurity field. How would you define mobile banking today, and what are its main trends?

Mobile banking has evolved far beyond being just a digital extension of traditional banking. In Mauritius and across Africa, it has become a cornerstone of financial inclusion, economic growth, and everyday commerce. For millions of users, the mobile phone is no longer just a banking channel – it is their wallet.

Locally, younger Mauritians are rapidly adopting mobile payments for their convenience and speed, though the experience varies across banks. Internationally, solutions such as Apple Pay, Google Pay, and cryptocurrency payments are widely accepted. Mauritius is not fully there yet, but growing adoption and rising expectations around quality and security suggest that more advanced technologies will soon arrive. At Tylers, we see mobile banking as critical national digital infrastructure, requiring protection equal to payment systems, telecom networks, or energy grids.

How can Mauritius balance its role as a regional financial hub with the systemic risks emerging from Africa’s rapid mobile financial adoption?

Africa is experiencing one of the fastest rates of mobile financial adoption globally – from mobile wallets and QR code payments to app-based banking and cross-border transfers. The benefits are clear: faster and more accessible services, reduced reliance on cash, lower transaction costs, and greater inclusion of unbanked populations. For banks, mobile platforms provide scale, efficiency, and deeper customer insights. However, this rapid growth also introduces systemic risks, including vulnerabilities in cross-border networks and heavy reliance on a few dominant platforms.

What are the main security risks associated with mobile banking in high-adoption markets like Mauritius?

Cybercriminals increasingly target users rather than banks directly, exploiting human behaviour. The most common risks include phishing and SMS-based fraud impersonating banks, SIM-swap attacks enabled by weak telecom verification, fake mobile applications and cloned interfaces, QR code manipulation at points of sale, and social engineering that exploits urgency and trust. In regions with varying levels of digital literacy, attackers often succeed through convincing deception rather than advanced technical exploits.

What should financial institutions do to avoid these risks and create a safe environment?

Banks must treat mobile banking as a prime attack vector. Security can no longer be reactive or compliance-driven. A robust approach should include strong multi-factor and biometric authentication, real-time fraud detection and AI-powered behavioural analytics, secure app development and protected APIs, continuous monitoring and incident response, regular security testing, customer awareness campaigns, and secondary verification for high-value transactions. Cybersecurity must be elevated to board-level governance, especially as regulators increase scrutiny on resilience and data protection.

From the users’ side, what practical steps can they take to safeguard their mobile devices and build trust in digital finance?

Users are a critical part of the security chain. Simple actions – avoiding suspicious links, installing apps only from official stores, keeping devices updated, and reporting anomalies quickly – can dramatically reduce fraud. Since the phone is effectively a wallet, it should not be shared or modified (jailbreaking/rooting), as this exposes banking apps and personal data. Trust is built when users feel protected and informed, not overwhelmed.

Do you observe strong growth in transactions via QR codes and contactless payments?

Yes, QR code and contactless payments are growing rapidly in Mauritius, Southern Africa, and East Africa, driven by small merchants, transport systems, and informal economies. This growth is positive but has often outpaced security controls and user education. As these payment methods scale, transaction monitoring, validation mechanisms, and consumer awareness must also grow.

What collaborations are necessary to ensure user trust?

No single bank, regulator, or technology provider can secure the mobile banking ecosystem alone. Sustainable trust requires collaboration between financial institutions, regulators and central banks, telecom operators, cybersecurity specialists, and technology/payment providers. Cybersecurity in mobile banking is an ecosystem challenge, especially in interconnected African markets.

What about cryptocurrency?

Cryptocurrency is gaining visibility in Mauritius and across Africa, particularly among younger and tech-savvy users. The technology itself is not the main risk; the real danger lies in unregulated platforms, low user awareness, and aggressive online scams.



As with mobile banking, strong governance and education will determine whether cryptocurrency becomes an opportunity or a liability.

How do you see cybersecurity in mobile banking evolving over the next five years at the corporate level?

Over the next five years, mobile banking cybersecurity in Mauritius and Africa will evolve toward zero-trust security models, AI-driven fraud detection and response, greater accountability for executives and boards, increased harmonization of regulatory standards, and a stronger focus on resilience rather than prevention alone. Artificial intelligence and biometrics will strengthen security but also introduce new challenges, including deepfake-enabled fraud, biometric spoofing, and data governance concerns. Technology must therefore be paired with strong oversight and ethical frameworks.

Your final thought?

Mobile banking is reshaping financial services in Mauritius and across Africa at unprecedented speed. Its long-term success will not be measured by transaction volumes alone, but by trust – trust that systems are secure, institutions are accountable, and users are protected. In the digital economy, cybersecurity is no longer optional. It is foundational to confidence, growth, and stability.

PENSION AND INSURANCE FUNDS

PIAfrica 2026 Mauritius – Africa’s retirement and pensions sector at a pivotal moment

- **“We’re seeing three clear trends emerging across retirement fund administration, governance, and member engagement,” says Nazlie Seegers, Chief Experience Officer, Salt Employee Benefits.**

Africa’s retirement and pensions sector is entering a period of deep transformation, shaped by regulatory reform, technological change and rising expectations from members. Ahead of PIAfrica 2026 Mauritius, Nazlie Seegers, Chief Experience Officer at Salt Employee Benefits, shares her perspective on the shift towards outcomes-based governance, data-led administration and more inclusive, member-focused engagement models across the continent.

Technology and member-centric solutions are reshaping Africa’s retirement landscape. How is Salt Employee Benefits adapting to new expectations around digital service delivery?

At Salt Employee Benefits, we see technology as an enabler of better member outcomes, not an end in itself.

Across Africa, retirement fund members are incredibly diverse. Some are digitally sophisticated, while many are deskless, rural, or working in low-data environments. So, our response has been to design inclusive digital ecosystems, not just online platforms.

We’ve adopted a multi-channel approach, mobile-first self-service tools, employer portals, WhatsApp and SMS communication, and physical outreach through mobile vans and walk-in centres so members can engage with us in ways that suit their reality.

At the core, we’ve modernised our administration platform to become genuinely member-centric. That means real-time contribution visibility, faster claims and two-pot withdrawals, better data quality, and integrated systems that allow us to track interactions, complaints, and service outcomes holistically.

Importantly, all of this is aligned to governance and trust. Our digital strategy is embedded in Treating Customers Fairly principles, FSCA Conduct Standards, POPIA, and the incoming COFI framework. Technology strengthens accountability, it doesn’t dilute it.

Ultimately, for us, digital transformation is about humanising retirement administration at scale, using data, automation, and insight to anticipate needs, improve financial literacy, and deliver a better experience for every member, regardless of where they sit in the African economy.

What trends do you see emerging



in retirement fund administration, governance, and member engagement?

We’re seeing three clear trends emerging across retirement fund administration, governance, and member engagement.

First, there’s a decisive shift from rules-based compliance to outcomes-based governance. Regulators and trustees are no longer satisfied with policies on paper. They expect evidence that funds and administrators are delivering fair outcomes. Frameworks like Conduct Standards 1 and 2, TCF, and the forthcoming COFI regime are driving deeper accountability, clearer ownership of decisions, and far more scrutiny of data quality, complaints handling, and service providers.

Second, administration is moving from

a transactional back office to a strategic, data-led function. Automation and modern platforms are enabling real-time contribution monitoring, faster claims, early identification of employer risk, and more proactive intervention. Administrators are increasingly expected to be partners in risk management, not just processors of instructions.

Third, member engagement is shifting from one-way communication to continuous, personalised engagement. Members expect timely, simple, and relevant information, delivered through channels they already use, like mobile and messaging platforms. Education is becoming contextual, not generic, linked to life events such as job changes, withdrawals, or retirement decisions.

The common thread across all these

trends is trust. Funds that succeed will be those that combine strong governance, smart use of data, and genuine empathy for member realities, using technology to humanise the system, not distance it.

What are you most looking forward to discussing at PIAfrica?

What I am most looking forward to at PIAfrica is the quality of the conversation.

Africa’s retirement and pensions sector is at a pivotal moment. We’re dealing with real pressures, regulatory change, economic volatility, informal employment, and rising member expectations, but we’re also seeing incredible innovation across the continent.

I’m particularly excited to engage with peers on how we balance governance and innovation, how we can embrace digital tools, data, and automation without losing sight of fiduciary duty, member protection, and trust. That tension is where the most meaningful progress happens.

I’m also looking forward to sharing practical lessons, what’s working, what hasn’t, and what we’ve learned from initiatives like two-pot implementation, employer compliance monitoring, and inclusive member engagement models across very different member demographics.

Finally, PIAfrica creates a rare opportunity to move beyond jurisdiction-specific thinking and learn from pan-African perspectives. Markets differ, but our challenges are remarkably similar. The insights we gain by learning from each other, administrators, regulators, trustees, and technology partners, are what will ultimately strengthen retirement outcomes across the continent.

For me, it’s about collaboration, honesty, and building solutions that are fit for Africa’s realities.

BRIAN KARIDZA,

HEAD ACTUARIAL AND BENEFITS ADMINISTRATION, GEPF, SOUTH AFRICA

“Using Private Markets to Manage Risk and Meet Long-Dated Liabilities”

Public sector pension funds are under mounting pressure to reconcile long-term benefit promises with affordability, demographic change and increasingly volatile markets. Speaking ahead of PIAfrica, Brian Karidza, Head of Actuarial and Benefits Administration at South Africa’s Government Employees Pension Fund (GEPF), explains how a liability-driven investment framework and selective exposure to private markets are being used to manage risk, preserve inflation-linked benefits and align assets more closely with the Fund’s long-dated obligations.

What are the major actuarial challenges and opportunities currently shaping the long-term sustainability of public sector funds like GEPF?

For the GEPF, the core actuarial challenge is balancing long-term benefit security with affordability. We need to manage longevity risk, changing employment patterns, and preserving the inflation-linked value of pensions over many decades. A newer challenge is incorporating early access under the two-component system, which changes the timing of cash flows and member behaviour.

The opportunity lies in better data and models. We can now monitor experience more frequently, refine assumptions and strengthen asset liability management. This allows us to make more informed decisions and explain sustainability and trade-offs more clearly to stakeholders.

How does GEPF approach strategic asset allocation in response to demographic shifts and market volatility?

Our asset allocation is anchored in our liability profile rather than short-term markets. Through asset-liability modelling we test how different portfolios perform against our pension promises under

various economic and demographic scenarios. Demographic shifts, fund maturity and design changes (including early access to savings) are explicitly built into these projections, especially from a liquidity and inflation-protection perspective. As we must absorb market volatility, the strategic allocation is set with a long-term view and reviewed periodically, rather than being adjusted every time markets move.

What key insights will you be sharing at PIAfrica, and what makes this conference a valuable platform for GEPF?

At PIAfrica, I will share a long-term public sector investor’s perspective on using private markets, private equity, infrastructure, real assets and private credit to complement listed assets, manage risk and better match long-dated liabilities. I will touch on governance, pacing of commitments, diversification and how we think about measuring and stress-testing risk in illiquid portfolios. The conference is valuable for the GEPF because it brings together African and global investors, allowing us to benchmark our approach, learn from peers and contribute a South African public sector voice to the discussion on private markets, regulation and development-oriented investment on the continent.



The core actuarial challenge is balancing long-term benefit security with affordability.



MCB Monthly Financial Markets Analysis

Africa on the rise, but financing gaps remain

As Africa heads into 2026, the investment landscape is shaped by moderating global monetary conditions, widening regional divergence, and rising political and geopolitical uncertainty. The aggressive easing cycle of 2024–25 is fading, with major central banks signalling restraint and any further cuts increasingly data dependent. Sticky core inflation, persistent services price pressures, and geopolitical risks argue against rapid easing, pushing global capital towards selectivity and perceived safety rather than broad risk exposure.

For African markets, this environment is only marginally supportive. Financial conditions may be less restrictive than in recent years but fall short of a benign setting. Capital inflows should persist, though in a highly differentiated manner, rewarding policy credibility, fiscal discipline, and external resilience, while countries with weaker fundamentals remain vulnerable to shifts in global risk appetite. Political risk adds another layer of uncertainty, as twelve African countries hold national elections amid youth unrest and declining institutional trust; contested outcomes may trigger volatility, while credible polls could signal stability.

Within the continent, monetary policy paths will continue to diverge. Several central banks began easing in 2025 as food and fuel inflation moderated and supply chains normalised. This trend should extend into 2026, but cautiously. Policymakers in Nigeria, Egypt, Zambia and Kenya

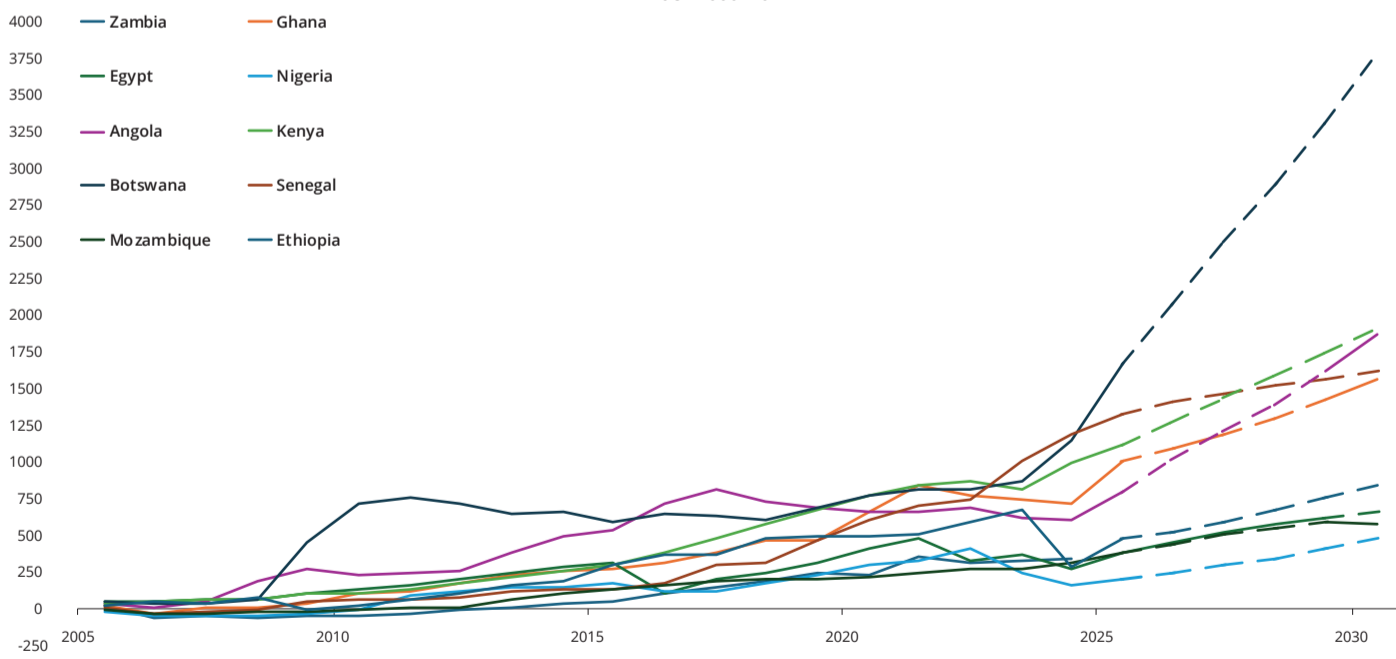
are likely to prioritise currency stability and positive real interest rates, limiting the pace of cuts. Inflation risks remain elevated where fiscal pressures, weather-related shocks or energy supply disruptions persist.

Debt sustainability remains a central vulnerability. Despite some relief from relatively lower global rates, debt servicing costs are expected to stay high, reflecting elevated borrowing and limited fiscal space. African countries face substantial financing needs this year, with Sub-Saharan nations confronting a near-\$83 billion shortfall, driven largely by bond redemptions and refinancing pressures, as per BMI. For instance, Senegal faces high gross financing needs (budgeted at around 26% of GDP for 2026), including elevated debt repayments. Ghana, Zambia, and Ethiopia remain key restructuring cases, while Mozambique and Senegal face rising pressure linked to project delays, fiscal strain, and uncertain IMF engagement. Multilateral financing will remain critical in easing refinancing risks and supporting reform.

Despite these challenges, pockets of opportunity remain. AI adoption is emerging as a modest growth tailwind in countries with stronger digital infrastructure, while supportive prices for copper and gold benefit key exporters. Africa's outlook in 2026 is neither uniformly bleak nor decisively positive, demanding disciplined investment, careful policy choices and robust risk management.

General Government Gross Debt

Index 2000 = 0



Source: ETM Analytics, MCB

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

Published in collaboration with our Strategy, Research and Development team and our Financial Markets research partner, ETM Group.



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.



FREE TRADE AGREEMENT

A New Phase for India-EU Trade as Tariffs Fall

India and the European Union have sealed a long-awaited free trade agreement that deepens economic ties between two vast but structurally different economies. The pact promises wide-ranging tariff cuts, expanded access for services and skilled professionals, and a strategic counterpoint to rising global protectionism.

On 27 January 2026, the European Union and India concluded negotiations on what both sides describe as a historic, ambitious and commercially significant free trade agreement (FTA), the largest such deal ever signed by either partner. Finalised in New Delhi, the accord is intended to strengthen economic and political ties between the world's second- and fourth-largest economies.

India's exports to the bloc have been the main driver. Over the past decade, they have grown faster than the country's overall exports, while imports from the EU have risen more moderately. The shift has pushed India into a sustained trade surplus with Europe, which stood at USD 15.9 bn in FY25, compared with marginal deficits only a few years ago.

The EU now absorbs more than 17 per cent of India's exports, making it the country's second-largest export destination after the US. The Netherlands and Germany dominate as gateways for Indian goods, while Germany has also become India's largest EU import partner. Together, the figures underline how deeply European supply chains are already intertwined with India's manufacturing base.

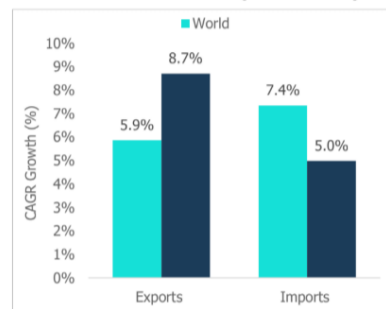
The agreement's centrepiece is market access. More than 70 per cent of tariff lines covering Indian exports will move immediately to zero duty, with most of the remainder phased out over the next three to five years or granted preferential access under quotas. Labour-intensive sectors, from textiles and apparel to leather, gems and jewellery, marine products and engineering goods, are positioned to benefit first.

For Indian manufacturers, the tariff changes are material rather than symbolic. Engineering goods and chemicals, which have faced

India-EU Merchandise Trade Scenario: An Overview

India's economic linkages with the European Union (EU) have deepened over the years. The total bilateral merchandise trade between the two trading partners stood at USD 136 billion in FY25, having risen from USD 99 billion in FY19. India's exports to the EU have recorded encouraging growth in the last decade. While India's exports to the world grew at a CAGR of 5.9% during FY16-25, exports to the EU have risen by an upbeat 8.7% (Refer to Exhibit 1). India's imports from the EU have grown at a CAGR of 5% over the last decade, compared to 7.4% for India's world imports. In terms of the trade balance, India's trade surplus with the EU was recorded at USD 15.9 billion in FY25, up from USD 13.6 billion in FY22 (Refer to Exhibit 2). Prior to FY22, the trade balance between India and the EU was in a marginal deficit.

Exhibit 1: India's Trade Performance EU Vs World - CAGR Growth (FY16 to FY25)



Source: CMIE, CareEdge

Exhibit 2: Performance of India-EU Trade

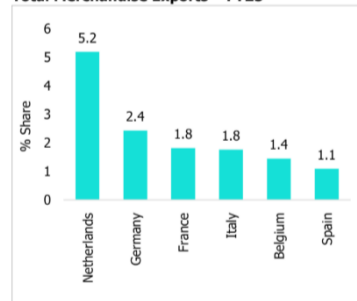


Source: CMIE, CareEdge

India-EU Trade Agreement: A Quick Take

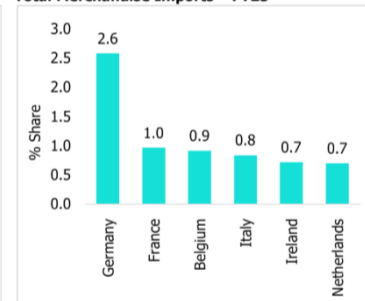
CareEdge
RATINGS

Exhibit 3: Share of Key EU Economies in India's Total Merchandise Exports – FY25



Source: CMIE, CareEdge

Exhibit 4: Share of Key EU Economies in India's Total Merchandise Imports – FY25



Source: CMIE, CareEdge

double-digit tariffs in parts of the EU, will see most duties eliminated. Textiles and clothing will gain duty-free access across all tariff lines, placing India on equal footing with Asian competitors that already enjoy free entry to the European market. Jewellery exports will receive full preferential access while leather producers, heavily dependent on Europe, stand to gain from tariff elimination despite continuing exposure to the EU's carbon border levy on high-emission goods.

European exporters, for their part,

secure long-sought entry into India's protected goods market. India will immediately remove tariffs on roughly 30 per cent of EU imports and phase down duties on more than 90 per cent of goods overall, potentially saving European firms about €4 bn a year. Machinery, chemicals and pharmaceuticals are among the biggest beneficiaries, alongside wines and spirits. The deal also opens India's automotive market under controlled quotas, while delaying tariff cuts on electric vehicles to protect domestic investment.

Beyond goods, the agreement reaches into services, where both sides see strategic opportunity. India has secured commitments across 144 EU services subsectors, including IT, professional services and education, while offering reciprocal access in 102 subsectors aligned with European priorities. The aim is to provide predictability rather than deregulation, giving firms on both sides clearer rules for operating in each other's markets.

The pact also introduces a structured framework for professional mobility, easing the temporary movement of business visitors, intra-corporate transferees and service suppliers. Indian companies operating in Europe will gain greater certainty over staff deployment, while independent professionals in fields such as IT, research and higher education receive assured access.

Sensitive sectors remain protected. India has preserved safeguards for agriculture and food products central to domestic livelihoods, while the EU retains tariffs on a narrow list of politically sensitive items. Both sides have sought to balance liberalisation with policy space, a compromise that reflects the agreement's political as well as economic constraints.

Strategically, the deal lands at a moment of heightened global uncertainty. With trade tensions rising elsewhere and tariff risks re-emerging in major economies, the India-EU accord signals a shared commitment to rules-based trade. While ratification and implementation will take time, the agreement is likely to serve as a benchmark for India's future trade negotiations; even as businesses adjust to sharper competition and the unresolved impact of Europe's carbon border measures.

"Rules-based cooperation still delivers great outcomes"

Ursula von der Leyen, president of the European Commission, framed the agreement as both an economic and geopolitical signal. "The EU and India make history today, deepening the partnership between the world's biggest democracies," she said. "We have created a free trade zone of 2 billion people, with both sides set to gain economically. We have sent a signal to the world that rules-based cooperation still delivers great outcomes." She added that the deal marked the beginning of a deeper relationship rather than its conclusion. As for Maroš Šefčovič, European commissioner for trade and economic security, he described the agreement as the culmination of years of effort. "After a year of tireless engagement and more than a decade in the making, we have delivered the biggest FTA ever, a deal like no other," he said.

INSURANCE

Sanlam & Jubilee Allianz become SanlamAllianz

- The merged operation is supported by a capital base of nearly MUR 500 million and records annual turnover of approximately MUR 1.6 billion.

The merger of Sanlam and Jubilee Allianz's non-life insurance operations brings together two insurers with different histories but complementary strengths. Now operating as SanlamAllianz General Insurance Ltd, the combined entity reflects a broader consolidation trend in the insurance sector, as companies seek scale, efficiency and clearer positioning in increasingly competitive markets.

Following General Meetings held on 15 December 2025, the non-life insurance operations of Sanlam and Jubilee Allianz were formally merged under a single legal structure. The change gives effect to the joint venture between Sanlam and Allianz announced in September 2023, which operates across 26 African countries and has a combined enterprise value of close to USD 2 billion.

While the rebranding introduces a new name, it also marks a structural consolidation of operations, portfolios and governance. The combined entity brings together Sanlam's long-standing presence across African markets with Allianz's global insurance experience and operating standards. Heinie Werth, Group Chief Executive Officer of SanlamAllianz, described the objective as extending a single brand across the continent while adapting to local market conditions. He noted that the rebranding "goes beyond a simple change of name or logo", positioning it instead as a strategic step intended to improve access to insurance products and support longer-term market development.

BALANCE SHEET AND SCOPE

The merged operation is supported by a capital base of nearly MUR 500 million and records annual turnover of approximately MUR 1.6 billion. Management says this provides greater financial capacity, particularly in underwriting and claims settlement, at a time when insurance providers face rising costs and more complex risk profiles. The company's product offering spans motor, health, travel and property insurance, alongside liability, engineering, marine, cyber and other speciality risks. Activities are organised around



SanlamAllianz Africa serves around 30 million clients across the continent

three main client segments – individuals, professionals and corporate clients – reflecting an approach that prioritises segmentation over mass standardisation.

DIGITALISATION AND INTEGRATION

Digitalisation features prominently in the group's near-term priorities, particularly as insurers face growing expectations around speed, accessibility and transparency. According to Marie Annick Pamela Bussier, Chief Executive Officer of SanlamAllianz General Insurance Ltd, the merger creates additional capacity to invest in technology and operational integration.

"SanlamAllianz will not only expand its range of insurance products and services, but will also invest in digitalisation and technological innovation, making insurance services more accessible and more efficient," she said, pointing in particular to the role of digital platforms in improving customer interaction and claims processing.

Pamela Bussier also acknowledged that the integration process extends beyond systems and



Abdellatif Amara, Regional Executive Integration & Business Transformation, SanlamAllianz Group, and Pamela Bussier, Chief Executive Officer, SanlamAllianz General Insurance Ltd.

products. She described the corporate cultures of Sanlam and Allianz as "distinct but compatible," adding that alignment around shared values such as integrity, transparency and customer focus would be central to maintaining operational continuity.

GOVERNANCE AND LONGER-TERM OUTLOOK

The company has adopted international governance and risk management standards, a move that reflects both regulatory expectations and the operational complexity of a larger group structure. Management has highlighted the importance of clear communication with employees, intermediaries and clients during the transition period.

At group level, SanlamAllianz General Insurance Ltd forms part of SanlamAllianz Africa, which serves around 30 million clients across the continent. For Heinie Werth, the broader consolidation strategy is aimed at strengthening competitiveness through shared expertise and operational efficiencies, rather than rapid expansion.

Alongside its commercial activities, the company has also maintained its existing corporate social responsibility initiatives, including programmes supporting vulnerable groups and young people without parental support.



TERRY SMITH,
FOUNDER, MILESTONES MOTOR MUSEUM

“We want to build the best car museum in the world”

The Milestone Motor Museum is an ambitious attempt to frame the automobile as one of the defining forces of modern economic and social life. Rooted in Mauritius but global in scope, the project moves beyond nostalgia, using cars to explore industrial ambition, rivalry, failure and success, and national identity.

KLYVEN VEERAMUNDAR



Terry Smith, founder of the Milestones Motor Museum and owner of the cars

Private museums often begin with a collection. Milestone begins with an argument. At its exclusive preview in late January, founder Terry Smith was careful to dismiss the idea that guests were being shown a finished institution or even a representative one.

“This is not the Milestone Museum,” he told the audience. “And this is not the Milestone Museum collection. This is merely a selection of cars that are here for the country.”

The distinction was deliberate. Milestone is not organised around market value or prestige but – like the name says – around milestones, that is moments when automotive development reshaped societies. In Terry Smith’s view, the car is “the artefact that most influenced human beings in the 20th century,” rivalled only, and belatedly, by the computer.

FROM PRODUCTION LINES TO SOCIAL MOBILITY

Terry Smith repeatedly returned to the Ford Model T as the clearest illustration of how cars altered economic structures. Henry Ford’s 1913 production breakthrough radically cut build times, but the real shift lay in how the gains were used.

“He didn’t take all the profit,” Smith said. “He took the car from being the plaything of the aristocracy to something owned by doctors, dentists and bankers.”

The result was mass mobility, and with it, new patterns of work, settlement and consumption. In Milestone’s telling, such cars are no less important than supercars or racing legends. Economic reach, not exclusivity, is what defines impact.

EXCESS, RIVALRY AND TECHNOLOGICAL DARING

If democratisation forms one pillar of the museum’s narrative, unrestrained ambition forms another. Cars such as the McLaren

F1 are presented not as luxury objects, but as experiments in engineering without compromise.

Designed without power steering, power brakes or electronic aids, the McLaren F1 was “considerably more capable than most people,” a fact underlined by the number of owners who crashed it.

Rivalries loom large as well. From Ford’s feud with Ferrari to Lamborghini’s birth from personal insult, Milestone treats competition as a catalyst for progress. “A number of cars emerged because Enzo Ferrari upset people,” Terry Smith noted. Innovation, the museum suggests, is often born of conflict rather than consensus.

FAILURE AS INSTRUCTION

Unusually, Milestone also foregrounds failure. Cars such as the DeLorean, Volkswagen Phaeton and other commercial missteps are included not as curiosities, but as

lessons.

“Some of these cars are worthless,” Smith said bluntly. “But they’re incredibly important.”

In doing so, the museum resists the temptation to sanitise industrial history. Misjudgement, overconfidence and flawed strategy are treated as integral to progress, not footnotes to it.

FRANCE: DESIGN, STATE POWER AND SURVIVAL

For his part, French Ambassador Frédéric Bontems framed the Citroën DS as an expression of national daring. Introduced in 1955, the DS was “totally revolutionary by its form and its mechanics,” particularly its hydropneumatics suspension.

He also focused on history. In 1962, President Charles de Gaulle was in a DS when there was an assassination attempt. Despite multiple bullet impacts, the car remained

operational and, as Frédéric Bontems says, “the driver managed to save the General.” In that moment, the DS became more than a design icon; it became part of the political history of the French Republic.

JAPAN: CREDIBILITY EARNED, NOT ASSUMED

Japan’s intervention centred on the Toyota 2000GT, described as a decisive moment in the country’s industrial evolution. At a time when Japanese cars were associated with practicality rather than prestige, the 2000GT signalled technological confidence.

“This is a very iconic sports car,” a Japanese representative said.

Kan Masahiro, the Japanese ambassador to Mauritius, linked that moment to Toyota’s contemporary dominance, noting that the company has led global vehicle sales for six consecutive years. The implication was clear: credibility in global manufacturing is built incrementally, often beginning with symbolic risks.

THE UNITED KINGDOM: MEMORY, CULTURE AND CONTINUITY

British High Commissioner Paul Brummell approached the subject from a more personal angle, speaking beside the Aston Martin DB5. Rather than focusing on performance, he reflected on the car’s place in British popular memory.

“This is quite an emotional moment for me,” he said, recalling how a model DB5 was one of his first childhood toys, complete with ejector seat and hidden gadgets.

The High Commissioner traced the car’s journey from engineering object to cultural symbol through its association with James Bond, noting how later film versions quietly stripped away violence in favour of subtlety. The DB5, in this telling, embodied a distinctly British fusion



Terry Smith with UK High Commissioner, Paul Brummell, looking at Aston Martin DB5



Terry Smith and the French Ambassador, Frédéric Bontems, looking at the Citroën DS 19 that was formerly used by General Charles de Gaulle



US Chargé d'affaires, Craig Halbmaier, speaking with Terry Smith in front of the Cadillac V16

“A number of cars emerged because Enzo Ferrari upset people”



Why have eight cylinders when you can have sixteen?

of restraint, craftsmanship and storytelling.

"This is going to be a great project for Mauritius," he added, praising the collection's global scope and cultural ambition.

THE UNITED STATES: SCALE, CONFIDENCE AND DESIRE

The American contribution focused on the Cadillac V16, a car that

embodied an era when industrial ambition was expressed through scale and complexity.

"We can't be discreet," one speaker remarked. "Why have eight cylinders when you can have sixteen?"

Produced at a time when American manufacturers led the world in luxury and innovation, the V16 was presented as a reminder that mass production alone was not enough. Desire mattered too. Cars had to be

loved, not merely used.

WHY MAURITIUS?

Terry Smith acknowledged that offers to host the museum came from far larger markets, including the Gulf and Australia. The decision to locate Milestone in Mauritius was personal, but not accidental.

"I actually live in Mauritius," he said. "And I want to share it."

The project is intended as an economic as well as cultural institution. Plans include a cinema, rotating national programmes, themed events and a destination restaurant. Smith also emphasised job creation and long-term opportunities for communities around Beaux Songes.

AN INSTITUTION WITH AN ARGUMENT

Terry Smith does not shy away from ambition. "We want to build the best car museum in the world," he said, invoking exploration rather than caution as his guiding principle.

Whether Milestone ultimately fulfils that claim will depend on execution. But its premise is already clear. This is not a museum about cars as possessions. It is about cars as forces—shaping economies, rivalries, identities and everyday life.



Terry Smith is talking to Ambassador of Japan, KAN Masahiro

EXHIBITION AND BOOK LAUNCH

Australia and Mauritius Celebrate Shared History Through Constance Couronne's Story

To mark the 191st Anniversary of the Abolition of Slavery, the Intercontinental Slavery Museum, in collaboration with the Australian High Commission, has launched a book and exhibition on Constance Couronne, an enslaved Mauritian child who became one of the youngest female convicts transported to Australia in the 19th century. The book, 'Le Regard de l'ancêtre esclave,' written by Mauritian author Nicolas Couronne, sheds light on Constance's life journey from her childhood in slavery to her transportation to Australia, where she went on to become a respected midwife, a mother of eleven, and a pioneering member of the community in Euchareena, New South Wales.

The launch event was attended by Dharambeer Gokhool, President of the Republic of Mauritius, Mahendra Gondeea, Minister of Arts and Culture, Gabriella Batour, Mayoress of Beau Bassin/Rose Hill and Stefan Gua, Chairperson of the Intercontinental Slavery Museum, along with other dignitaries, historians, researchers and members of the diplomatic corps. Gloria Provost, a First Nations Australian and direct descendant of Constance, also attended the event, providing a living link to this important shared history.

Speaking at the event, Australian High Commissioner Kate Chamley said that "Constance's story is one of unimaginable hardship, but also remarkable resilience. Her journey reminds us that the histories of Mauritius and Australia intersect in deeply human ways – through the lives of women, families, and communities who crossed the Indian Ocean under circumstances none of us would choose, but who nonetheless shaped the societies they became part of."

In addition to Constance Couronne's exhibition, the Intercontinental Slavery Museum also launched an exhibition on Furcy Madeleine, born in Réunion Island and later brought to Isle de France. Furcy courageously asserted his freedom, beginning a 27-year legal battle that



ultimately ended in victory in the Royal Court of Paris, which recognised that he "was born in a state of freedom." His story, like Constance's,

highlights personal acts of courage that illuminate the broader history of slavery across the Indian Ocean.

Formula 1 and Standard Chartered announce Official Partnership

Standard Chartered announced, on the 31st of January, that it will become Formula 1's Official Wealth Management Partner and Official Corporate and Investment Banking Partner in a multi-year deal from 2026. This iconic partnership unites two organisations defined by the relentless pursuit of performance and distinctive global connectivity. Formula 1 is one of the fastest growing sports in the world, attracting a younger and more diverse audience – 43% of fans are aged under 35 and 42% are female. F1's global footprint ties in well to Standard Chartered's cross-border network across the most dynamic markets in the world, with the Group operating in 19 of the 21 F1 race markets.

Standard Chartered's branding will feature on trackside signage and clients will have the opportunity to benefit from a range of exclusive experiences. Through the partnership, Standard Chartered will also

work with F1 to drive global progress on shared values and ambitions – particularly to promote inclusion through a partnership with F1 Academy, which champions and develops female participation in the sport. Roberto Hoornweg, CEO, Corporate & Investment Banking of Standard Chartered, said: "We're proud to become an Official Partner to F1, which shares our relentless commitment to high performance, innovation, a world-class client experience, and distinctive global connectivity. F1's footprint reflects our own cross-border network, with our presence in 19 out of 21 F1 race markets and many other countries where clients enjoy watching one of the most exciting, fastest-growing sports in the world."

Judy Hsu, CEO, Wealth & Retail Banking of Standard Chartered, added that "as a leading international wealth manager, we will draw on our international network and expertise to

bring clients closer to the excitement of F1. Our clients value premium service, innovation and seamless global connectivity, and this partnership will unlock exclusive experiences for them. Our support for F1 Academy reinforces our commitment to championing female talent and developing the next generation of motorsport talent across our unique footprint."

For his part, Stefano Domenicali, President and CEO of Formula 1, said that "I am thrilled to welcome Standard Chartered, an incredible financial powerhouse, as a new partner to Formula 1. We are both truly global in nature, sharing fantastic locations around the world with the desire to drive performance and create experiences that excite people and bring them together. With Standard Chartered's support for F1 Academy, I can't wait to have them join us in the paddock and see what we can achieve together."

AMAURY D'UNIENVILLE,
GENERAL MANAGER, COMMERCIAL & R&D, SAINT GOBAIN

« Saint-Gobain Océan Indien s'engage à être un partenaire de terrain pour les professionnels de la construction »

Dans un secteur du bâtiment confronté à la hausse des coûts, aux tensions sur la main-d'œuvre et aux contraintes du climat mauricien, Saint-Gobain Océan Indien fait le choix du pragmatisme. Pour Amaury d'Unienville, General Manager, Commercial & R&D, il n'est pas seulement question de vendre des matériaux, mais d'aider concrètement les professionnels à travailler plus vite, mieux et durablement, grâce à des solutions adaptées au terrain, aux usages locaux et aux réalités économiques du moment.

Comment Saint-Gobain Océan Indien s'adapte-t-elle à la hausse des coûts dans le bâtiment ?

À Maurice, l'inflation fait grimper le coût des chantiers, surtout à cause de la main-d'œuvre. Chez Saint-Gobain Océan Indien, nous nous engageons à être un partenaire de terrain pour tous les professionnels de la construction en proposant des solutions qui optimisent le temps et la productivité sur les chantiers.

Un exemple simple mais parlant, notre colle à carrelage MEP Col Pro permet de poser du carrelage directement sur un carrelage existant, grâce à la méthode localement dite de 'karo lor karo', ce qui réduit considérablement la durée des travaux car plus besoin de tout enlever. Une autre de nos solutions, les plaques de plâtre Gyproc, offrent une solution légère et rapide pour monter des cloisons en quelques heures, là où un mur en blocs crépi demanderait quelques jours avec plus de main-d'œuvre.

Plus que des produits, c'est aussi un accompagnement technique et des formations sur site que nous proposons. Cela permet de limiter les erreurs, de réduire le gaspillage et de terminer les chantiers plus vite, tout en garantissant durabilité et qualité.

Quels projets ou secteurs sont prioritaires pour Saint-Gobain Océan Indien ?

Nous ne nous limitons plus à la simple production de matériaux : nous proposons des systèmes de construction complets, alliant confort, performance et durabilité. Nos solutions pour sols techniques de la marque Technical Finishes, par exemple, offrent des revêtements de sol durables parfaitement adaptés aux usages intensifs de l'agroalimentaire, qui est soumis aux obligations sanitaires.

Dans le secteur de la technologie, comme les 'data centers', maintenir un environnement stable est crucial. Nous proposons des solutions qui limitent les fluctuations de température, offrent une isolation thermique optimale et des sols antistatiques pour protéger les équipements sensibles.

Pour la santé, l'hygiène et la sécurité sont essentielles. Nos solutions répondent aux besoins des hôpitaux avec des systèmes de cloisons et de plafonds spécifiques garantissant des espaces sains et confortables, par exemple au niveau de l'isolation acoustique.

Pour l'hôtellerie, nous plaçons le confort et le bien-être des clients au cœur des préoccupations, avec des solutions acoustiques et des finitions haut de gamme, pour créer des espaces élégants, confortables et performants.



Au-delà de ces industries, nous sommes aussi proches des petits entrepreneurs et des particuliers. Présents dans plus de 800 quincailleries à travers l'île, nous restons à portée de main pour tous les projets de construction ou de rénovation, avec des conseils et solutions adaptés à chacun.

Comment Saint-Gobain aide-t-elle les professionnels à rester performants malgré l'inflation ?

Au-delà du temps gagné sur les chantiers, la performance de nos produits reste au cœur de notre engagement. Grâce à une production locale et à l'adaptation des innovations du groupe Saint-Gobain, nous proposons des solutions et des matériaux fiables, modernes, faciles à utiliser et accessibles.

Pour reprendre plus en détail l'exemple cité plus haut, les systèmes de partition Gyproc permettent de monter une cloison dans un bureau en une demi-journée seulement, là où un mur traditionnel prendrait plusieurs jours. Ces solutions légères ne servent pas seulement à gagner du temps : elles offrent également flexibilité et modularité, permettant de réaménager les espaces facilement à l'avenir. Déconstruire plutôt que détruire est aussi un gain de temps, de main d'œuvre et d'argent qui aide les professionnels et les promoteurs

En résumé, nous allions rapidité, efficacité et

performance, avec des produits conçus pour simplifier le travail, optimiser les chantiers et garantir des résultats durables et professionnels, même dans un contexte de coûts croissants.

Comment vos produits s'adaptent-ils au climat tropical et aux contraintes locales ?

Parlons de nos fortes pluies et de notre saison cyclonique. L'étanchéité des bâtiments est essentielle ! Protéger les structures contre l'humidité garantit leur solidité et leur durabilité.

Nous proposons deux grandes familles de solutions d'étanchéité. D'un côté, abe offre des produits robustes et simples à utiliser, parfaits pour les petites travaux ou les bricoleurs. Ces solutions DIY permettent de protéger rapidement et efficacement toitures, murs et fondations contre les infiltrations d'eau.

Pour les pros, Maris Polymer, une gamme 100 % polyuréthane, garantit une haute résistance et fiabilité dans les environnements les plus exigeants, offrant des garanties de qualité que peu de marques arrivent à proposer.

Comment parvenez-vous à concilier performance, respect de l'environnement et accessibilité ?

Chez Saint-Gobain Océan Indien, performance et gestion de notre impact environnemental vont de pair. Nous adoptons une démarche transparente grâce aux EPD (Environmental Product Declarations), qui sont des documents qui détaillent l'impact environnemental de nos produits tout au long de leur cycle de vie.

Aujourd'hui, plusieurs solutions Saint-Gobain disposent d'un EPD, permettant aux projets de construction de contribuer aux certifications environnementales comme LEED, de plus en plus recherchées sur certains marchés à Maurice. Cet engagement reflète notre volonté de contribuer à cette recherche de transparence de l'empreinte carbone, en proposant, quand nous le pouvons, des solutions plus performantes et plus raisonnées sur le plan environnemental.

Pour vous aider à comprendre, un exemple d'une réussite locale est notre colle à carrelage MEP Col Flex. Produite localement, elle a été améliorée grâce à des 'boosters' chimiques. Résultat : elle offre de meilleures performances tout en réduisant certains composants lourds en CO₂, ce qui donne un produit plus raisonné sur son empreinte carbone.

Ces innovations s'appliquent également à d'autres solutions et c'est en rendant ces solutions accessibles que nous accompagnons la transition vers une construction durable, adaptée aux besoins d'aujourd'hui comme à ceux de demain.

RESPONSABILITÉ SOCIALE

Vallé Advenature Park réaffirme son engagement envers l'éducation pour la rentrée scolaire 2026

Fidèle à sa mission de proximité et de soutien à la communauté, Vallé Advenature Park a mené tout au long du mois de janvier 2026 son programme annuel de responsabilité sociale d'entreprise (CSR) en faveur de la scolarité. Lancée en 2022, cette action a permis d'équiper 3 000 enfants âgés de 3 à 11 ans en sacs d'école et fournitures scolaires pour la rentrée scolaire 2026.

Déployée dans les régions de Chamouny et du Sud, elle a également concerné des établissements partenaires situés à Port-Louis, Pamplemousses et Rivière Noire, offrant ainsi aux familles un soutien concret pour une rentrée sereine et motivante de leur enfant. À l'origine de ce projet, la direction du groupe – originaire de Chamouny – a souhaité redonner à la communauté locale l'accompagnement nécessaire pour favoriser le parcours scolaire des plus jeunes. Attaché au bien-être des enfants, il est convaincu que la jeunesse constitue l'avenir du pays et que chaque élève mérite de commencer l'année dans des conditions dignes et équitables. À travers ce programme, Vallé Advenature Park entend contribuer à

réduire les inégalités et offrir à tous les enfants les mêmes chances de réussite, quelle que soit leur origine. Cette initiative s'inscrit pleinement dans la « *Good Neighbor Policy* » du parc.

Implanté sur un territoire étendu, Vallé Advenature Park affirme son rôle d'acteur engagé et solidement ancré dans la communauté locale. Les dons ont été distribués en collaboration avec des établissements et associations partenaires, parmi lesquels Notre Dame du Mont Carmel School (RCA), I Have a Dream Association, Madrassah Andalus, Muslim Educational Society, Southern Handicapped, Sokappadu Angel Special Schools, ainsi que l'École Rambasant Sewpal.



Logidis modernise son service 'ala-lila' grâce à un partenariat technologique avec Uber



Depuis 2006, Logidis travaille étroitement avec la communauté des taxis sous licence (PSVL), afin de les accompagner progressivement dans la transition numérique de ses services. L'entreprise opérait la plateforme de réservation en ligne ala-lila, sous l'appellation taxiservices.mu, en partenariat avec les associations de taxis et en concertation constante avec les autorités compétentes. Deux décennies plus tard, l'entreprise franchit une nouvelle étape avec l'amélioration de ce service grâce à une technologie éprouvée. Celle-ci a été pensée et conçue pour offrir aux

chauffeurs de taxi mauriciens agréés les outils nécessaires pour rester compétitifs dans une société de plus en plus connectée et face à une industrie touristique qui ne cesse d'évoluer. Logidis a ainsi choisi de s'associer à la plateforme technologique d'Uber pour offrir une solution durable aux chauffeurs de taxi agréés à Maurice. Ce partenariat leur offrira ainsi de nouvelles opportunités, une meilleure visibilité à l'international et des revenus équitables, tout en préservant pleinement leur indépendance en tant que taxis traditionnels.

Gabriel Juneau à la tête de Constance Le Chaland

Constance Hospitality a annoncé la nomination de Gabriel Juneau au poste de General Manager de Constance Le Chaland, le nouvel établissement de luxe géré par Constance Hotels & Resorts sur la côte sud-est de l'île Maurice. Cette nomination marque une étape importante dans la transition de l'hôtel sous la direction de Constance Hospitality, effective à compter du 5 février 2026. Au cours de cette nouvelle phase, Gabriel Juneau accompagnera étroitement les équipes afin d'ancrer les standards et la culture de service du groupe hôtelier, tout en préservant l'identité de l'hôtel. Fort de plus de 15 ans d'expérience internationale au Canada, en Chine, aux Émirats arabes unis, à Madagascar et aux Seychelles, Gabriel Juneau apporte une solide combinaison de discipline opérationnelle, de leadership et d'excellence en matière d'expérience client. Avant sa nomination au Constance Le Chaland, il occupait le poste d'Hotel Manager de Constance Lemuria Seychelles, où il supervisait la division opérationnelle de cet établissement phare de la



marque. Auparavant, il était Resort Manager de Constance Tsarabanjina Madagascar, où il a dirigé avec succès ce complexe hôtelier situé sur une île isolée, obtenant d'excellents scores de satisfaction client et un fort engagement de la part des employés.

Cancer : La Clinique Ferrière de Bon Secours prône le dépistage responsable et le « Juste Soin »

À l'occasion de la Journée mondiale contre le cancer, célébrée le 4 février, la Clinique Ferrière de Bon Secours réaffirme son engagement en faveur d'une prise en charge responsable et humaine dans le cadre du dépistage des cancers.

Cet engagement s'inscrit pleinement dans le thème 2025-2027 de la Journée mondiale contre le cancer – Unis par l'Unique – en cohérence avec la philosophie du Juste Soin portée au quotidien par les médecins de la clinique.

L'approche du Juste Soin vise à éviter aussi bien la surmédicalisation que la sous-médicalisation,

tout en plaçant le patient au cœur des décisions qui concernent sa santé, dans un climat de confiance et de dialogue.

À la Clinique Ferrière, cette approche repose sur une conviction essentielle : chaque patient est unique et mérite une prise en charge adaptée à sa situation, plutôt qu'un protocole appliqué de manière systématique. Concrètement, le Juste Soin se traduit par des décisions médicales raisonnées et fondées sur l'écoute. Il s'agit de proposer ce qui est réellement utile, ni trop, ni trop peu, en tenant compte des besoins de chaque patient.

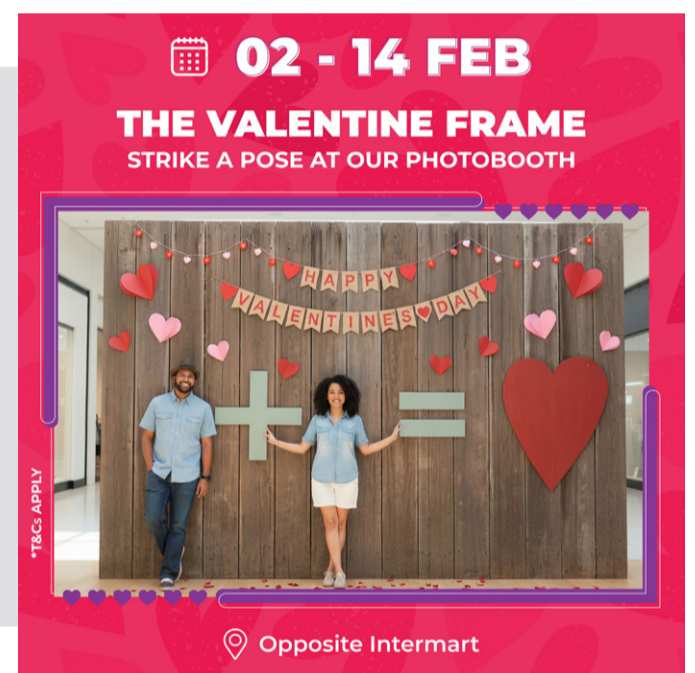


La Croisette célèbre la Saint-Valentin : un rendez-vous romantique pour les couples

La Croisette invite les amoureux à célébrer la Saint-Valentin dans une atmosphère chaleureuse, où chaque couple pourra créer ses propres souvenirs. Jusqu'au samedi 14 février, le centre commercial propose une programmation spécialement pensée pour faire du mois de février un rendez-vous incontournable pour tous ceux qui souhaitent exprimer, partager ou célébrer l'amour.

Au cœur de cette édition, le « *Romantic Gateway* » invite les couples à vivre une expérience à la

fois ludique et romantique. Pour participer, les amoureux devront prendre une photo devant le 'photobooth' « *The Valentine Frame* », puis la commenter sous le post spécial Saint-Valentin de La Croisette sur les réseaux sociaux. Le couple dont la photo récoltera le plus de mentions J'aime remportera une nuit pour deux en formule tout compris à l'Outrigger Mauritius Beach Resort, une escapade idyllique pour prolonger la magie de la Saint-Valentin dans un cadre paradisiaque.



24h By Webcup 2025

Victoire de l'équipe mauricienne Codewares Reloaded lors de la finale internationale

La communauté numérique mauricienne a célébré la victoire historique de l'équipe mauricienne Codewares Reloaded, grande gagnante de la finale internationale de la 24h By Webcup 2025, organisée à Maputo (Mozambique), du 11 au 15 décembre dernier. C'est la première fois qu'une équipe mauricienne décroche le titre de champion international de la 24h By Webcup, rejoignant ainsi les territoires qui font rayonner l'innovation et l'excellence numérique dans l'océan Indien.

Composée de Kavish Mojhoa, Rabill Madarbooccus, Ashfaaq Jowaheer et Pravesh Gowreea, Codewares Reloaded a su se démarquer des meilleures équipes de Mayotte, La Réunion, Madagascar, les Comores, Maurice et Rodrigues au terme d'un hackathon créatif de 24 heures non-stop.

Pour marquer l'événement, une cérémonie a été organisée, le lundi 2 février 2026, par la Federation of Innovative and Numeric Activities (FINAM) et le Ministère de la Technologie de l'Information, de la Communication et de l'Innovation.

The Lux Collective accueille l'année du Cheval de Feu avec des célébrations festives

Célébrer le tissu multiculturel de l'île Maurice comme il se doit est un engagement durable au sein de The Lux Collective. Pour marquer le Nouvel An chinois, qui sera célébré le mardi 17 février, le groupe propose une série de programmes distinctifs dans ses établissements hôteliers. L'année du Cheval de Feu sera en effet accueillie avec raffinement et dynamisme, à travers des expériences alliant patrimoine culturel, gastronomie, bien-être et moments festifs. Le Nouvel An chinois occupe une place particulière

dans le folklore mauricien, rendant hommage à la contribution durable de la communauté chinoise au développement social, culturel et économique du pays. Dans tous les établissements hôteliers primés du groupe, des programmes sur mesure ont été soigneusement conçus pour refléter la richesse des traditions chinoises, des rituels et spectacles festifs aux spécialités culinaires réinterprétées par des chefs talentueux, en passant par des expériences de bien-être inspirées des pratiques chinoises ancestrales.



RENFORCER LE PERSONNEL SOIGNANT

Une première collaboration public-privé portée par C-Care Training Institute

C-Care, en collaboration avec le Mauritius Institute of Health, a procédé, le mercredi 28 janvier, au lancement officiel du National Certificate Level 5 in Nursing : Nurse Assistant. Introduisant un nouveau niveau de compétence entre les métiers de Healthcare Assistant et Registered Nurse, ce programme, qui s'étend sur deux ans, permet d'accéder au poste de Nurse Assistant. Il s'agit là d'une qualification nationale inédite à Maurice, qui vise à renforcer durablement les capacités humaines du secteur de la santé sur l'île.



À travers ce programme inédit, le C-Care Training Institute et le Mauritius Institute of Health (MIH) ont souhaité répondre à un enjeu stratégique national : l'augmentation d'une main-d'œuvre qualifiée dans les établissements de santé, tout en garantissant des standards élevés de qualité, de sécurité et de respect du patient.

« Ce lancement illustre notre volonté de bâtir des parcours de formation structurés, alignés sur les réalités du terrain et les besoins concrets du système de santé mauricien. Il ne s'agit pas de concurrencer les métiers existants, mais de compléter l'écosystème de formation, de combler les manques et de créer des passerelles de carrière durables », a souligné Annabelle Lonborg-Nielsen, Chief People & Continuous Improvement Officer au sein de C-Care.

UN PROGRAMME INÉDIT, ACCRÉDITÉ ET ANCRÉ DANS LA PRATIQUE

Proposé pour la première fois à Maurice, le National Certificate Level 5 in Nursing : Nurse Assistant est un programme à temps plein sur deux ans, approuvé par la MQA et travaillé en collaboration avec des membres du Nursing Council of Mauritius. Il repose sur un format hybride combinant cours en présentiel et placements cliniques au sein des établissements C-Care, permettant une immersion directe dans la réalité hospitalière.

Réagissant à l'événement, Hélène Échevin, Chief Executive Officer de C-Care, a déclaré que « le lancement tant attendu du Nursing Assistant Programme par le C-Care Training Institute illustre pleinement la force de notre collaboration avec le Mauritius Institute of Health. Chez C-Care, nous sommes convaincus que la qualité des soins commence par la qualité des compétences humaines. Nos infirmiers et équipes cliniques jouent un rôle central au quotidien, étant au plus près des patients et des médecins. À travers ce programme, nous souhaitons susciter des vocations, former davantage de professionnels et contribuer activement à la préparation d'une nouvelle génération de personnel de santé qualifié ».

UNE VISION À LONG TERME POUR LE DÉVELOPPEMENT DU CAPITAL HUMAIN

Le lancement de ce programme s'inscrit dans la continuité du C-Care Training Institute pour structurer des parcours de formation progressifs par rapport aux métiers de la santé. Adossé à un groupe hospitalier, l'institut a effectué le choix de placer l'expérience patient, la qualité des soins et l'éthique professionnelle au cœur de ses enseignements.

L'ensemble des programmes du C-Care Training Institute repose sur une approche rigoureuse : respect des procédures, travail en équipe pluridisciplinaire,

communication avec les patients et leurs familles, et gestion de situations complexes. L'objectif est clair : former des soignants compétents, engagés et immédiatement opérationnels, capables de répondre aux exigences du secteur.

« Le lancement du Certificat National Niveau 5 en Soins Infirmiers – Assistant Infirmier, aux côtés d'autres programmes développés par C-Care en collaboration avec le Mauritius Institute of Health, s'inscrit dans une démarche stratégique visant à renforcer une main-d'œuvre en santé diversifiée, qualifiée et résiliente, capable de répondre aux besoins évolutifs de notre population et de soutenir la durabilité de notre système de santé. Je tiens à féliciter C-Care Mauritius pour sa vision et son leadership. Reconnue pour ses installations modernes, son excellence clinique et son engagement en matière de sécurité et de qualité des soins, C-Care, soutenue par le Groupe CIEL, illustre parfaitement comment le leadership privé peut s'allier à l'intérêt public, contribuant au développement du capital humain et à l'excellence de notre système de santé », a déclaré Anil Bachoo, ministre de la Santé et du Bien-être.

À travers cette initiative pionnière, C-Care confirme ainsi son engagement à contribuer activement au développement du capital humain dans le domaine de la santé en construisant un écosystème de formation adapté aux réalités du terrain, porteur de sens et résolument tourné vers l'excellence.



Le MOL Charitable Trust annonce les projets sélectionnés dans le cadre de son cinquième Appel à Projets

Le MOL Charitable Trust (MCT) a annoncé, le mardi 27 janvier, les projets sélectionnés dans le cadre de son cinquième Appel à Projets (CFP5), lors d'une cérémonie de remise des prix tenue au Preskil Island Resort.

L'événement s'est déroulé en présence de Masahiro Kan, ambassadeur du Japon à Maurice, de Dhananjay Ramful, ministre des Affaires étrangères, de l'Intégration régionale et du Commerce international, ainsi que de représentants d'organisations de la société civile et de partenaires institutionnels.

La cérémonie a également été marquée par des allocutions de Yasuo Suzuki, président du MOL Charitable Trust et Managing Director de MOL (Mauritius) Ltd, ainsi que de Keita Akazawa, General Manager, Corporate Sustainability Division, de Mitsui O.S.K. Lines Ltd. (MOL Tokyo).

Lancé en septembre 2025, le cinquième Appel à Projets du MOL Charitable Trust a suscité un vif intérêt, avec plus de 70 candidatures reçues à travers Maurice. À l'issue d'un processus d'évaluation rigoureux et transparent, 13 projets ont été sélectionnés pour être mis en œuvre dans le

cadre de CFP5.

Lors de l'événement, le ministre Ramful a souligné que « les initiatives soutenues par le MOL Charitable Trust démontrent combien des partenariats efficaces entre l'État, la société civile et des partenaires internationaux peuvent générer des bénéfices concrets pour les communautés et l'environnement. La collaboration entre Maurice et le Japon, notamment à travers la contribution de MOL, continue de jouer un rôle important dans le renforcement de notre résilience et la promotion du développement durable ».

Les projets sélectionnés dans le cadre de CFP5 seront mis en œuvre dans la région du Sud-Est de Maurice, et couvrent un large éventail d'initiatives sociales, éducatives et environnementales. Ils portent notamment sur la conservation marine et côtière, la gestion des déchets plastiques, le développement de la petite enfance, les infrastructures éducatives, le développement des compétences et des moyens de subsistance, l'autonomisation des communautés, ainsi que la recherche appliquée liée aux écosystèmes côtiers durables.

Soulignant la portée plus large de la relation entre le Japon et Maurice, Masahiro Kan, ambassadeur du Japon à Maurice, a déclaré que « les initiatives du MOL Charitable Trust ont contribué à renforcer davantage les liens d'amitié entre le Japon et Maurice. Bien que le nombre d'entreprises japonaises opérant à Maurice soit limité, la présence et l'engagement constants de MOL rendent ce partenariat très concret, en apportant une contribution significative à la protection de l'environnement et au développement des communautés ».

Revenant sur l'évolution du Trust depuis sa création en 2021, Yasuo Suzuki, président du MOL Charitable Trust et Managing Director de MOL (Mauritius) Ltd, a pour sa part expliqué que « de nombreuses initiatives démarrent sous forme de projets isolés, mais avec un peu d'ingéniosité et de collaboration, il existe un réel potentiel pour les élever à un niveau d'impact encore plus significatif. À travers le MOL Charitable Trust, nous nous engageons à combler ces écarts, à identifier des opportunités de coopération et à travailler ensemble afin d'apporter une contribution collective plus forte ».

Le Château Golf Course obtient la certification GEO pour son excellence en golf durable

Le Château Golf Course, situé au sein du Heritage Golf Club, a reçu la certification GEO pour le golf durable, la reconnaissance la plus respectée et crédible au monde en matière de responsabilité environnementale et sociale dans le golf. Cette distinction souligne l'engagement indéfectible du Heritage Golf Club pour la préservation et la valorisation de la biodiversité unique de l'île, transformant le golf en une expérience immersive au cœur de

la nature.

Situé sur le territoire de Bel Ombre, qui fait partie du programme Man and the Biosphere de l'UNESCO, Le Château Golf Course contribue activement à la conservation de cet environnement unique, jouant un rôle essentiel dans la protection et l'enrichissement de l'environnement naturel.

« Il est remarquable de voir Le Château Golf

Course obtenir cette certification. Cette reconnaissance met en lumière les efforts de durabilité déjà en place, ainsi que l'ambition du Heritage Golf Club d'améliorer continuellement son impact sur la nature, les ressources et la communauté. Nous sommes impatients de voir ce que les années à venir permettront d'accomplir », a déclaré Carole Kerrey, directrice de la Certification et de la Crédibilité chez GEO Certification.

TABLE RONDE « LIFE AFTER »

AEGLE Cancer Hospital place la dignité humaine, l'expertise médicale et l'innovation au cœur du parcours de soins

Dans le cadre de la Journée mondiale contre le cancer, célébrée le 4 février, l'AEGLE Cancer Hospital (ACH) s'inscrit dans la dynamique internationale portée par le thème « Unis par l'unique », qui rappelle une réalité essentielle : chaque cancer, chaque patient et chaque parcours de soins est fondamentalement unique.

À Maurice, où plus de 3 000 nouveaux cas de cancer sont diagnostiqués chaque année et où plus de 1 200 décès sont attribués à la maladie, cette singularité impose une médecine personnalisée, éthique et profondément humaine. C'est dans cette optique que l'établissement a organisé, le vendredi 30 janvier, au sein de l'institution au Business Park de Rose Belle, une table ronde intitulée « Life After » réunissant professionnels de santé et patients autour d'un même objectif : dépasser le cadre strictement clinique pour aborder le cancer comme une expérience de vie avant, pendant et après la maladie.

La rencontre a été ouverte par le Dr Feilath Jeenathally, médecin généraliste à l'AEGLE Cancer Hospital, qui a rappelé que l'innovation médicale et l'expertise clinique sont aujourd'hui au cœur d'un parcours de soins moderne et humain.

Dans cette continuité, le Dr Kimcurran Vikramsingh, oncologue clinicien, a mis l'accent sur l'importance d'un suivi post-traitement rigoureux et structuré, tout en soulignant les avancées technologiques majeures disponibles à AEGLE Cancer Hospital, dont le CyberKnife, une technologie de radiochirurgie de haute précision, la radiothérapie ciblée, ainsi que l'intégration du PET-CT scan, permettant aux patients d'accéder localement à des examens avec des résultats rapides pour un diagnostic et un suivi optimisés.

Au-delà des technologies, le Dr Goutham Gandham, oncologue médical, a rappelé le principe « United by Unique », soulignant que chaque cancer et chaque patient est unique, ce qui impose une prise en charge personnalisée reposant sur une approche multidisciplinaire, collaborative et centrée sur le patient et sa famille.

Cette vision se concrétise également en radiologie, comme l'a expliqué le Dr Yashmeeta



Bundhoo, grâce à des équipements de dernière génération conformes aux standards internationaux, offrant des traitements de haute précision tout en préservant les tissus sains.

Enfin, le Dr Sravanthi, pathologiste, a mis en lumière le rôle déterminant des tests moléculaires et des biopsies, indispensables pour affiner les diagnostics et adapter avec précision les protocoles thérapeutiques à chaque patient.

Au-delà des traitements médicaux et des technologies de pointe, l'AEGLE Cancer Hospital a rappelé l'importance de l'accompagnement psychologique et

mental du patient et de sa famille, ainsi que l'intégration des soins palliatifs dès la détection lorsque nécessaire, dans une approche globale visant à préserver la dignité, la qualité de vie et le bien-être émotionnel.

L'intervention de Shana Babajee, conseillère en soins palliatifs, a rappelé que la nutrition adaptée, le soutien psychologique, ainsi que l'accompagnement social et émotionnel constituent des piliers essentiels du processus de guérison, au même titre que les traitements médicaux. Cette approche holistique vise à accompagner le patient dans toutes ses dimensions ; physique, psychologique et sociale.

Saison culturelle 2026 de l'IFM : Présentation et lancement officiel

Le jeudi 12 février 2026, à 18h30, l'Institut Français de Maurice (IFM) organise un événement convivial pour découvrir les grandes lignes de sa programmation artistique. Au programme de la soirée : présentation des temps forts, performances artistiques, cocktail et DJ set pour célébrer ensemble le coup d'envoi de la nouvelle saison culturelle. Un moment pour se laisser surprendre, s'émouvoir et imaginer ensemble l'année à venir. Baptisée « L'IF aime », cette soirée inaugurale incarne l'engagement de l'IFM à faire vibrer la culture au cœur de la société mauricienne, à travers une programmation vivante, accessible, et porteuse de sens. Le lancement de la saison culturelle se fera ainsi sous forme

d'une présentation scénique vivante, ponctuée d'intermèdes artistiques (musique, théâtre, danse et 'looping') et de diverses surprises. Le mot d'ouverture du directeur, Quentin Biehler, viendra souligner la volonté de l'Institut de faire de cette nouvelle saison un terrain d'expériences partagées, à l'écoute des artistes, des publics et des enjeux contemporains. « L'IFM a toujours eu pour vocation d'être un tiers-lieu de rencontre et d'ouverture. Cette nouvelle saison culturelle s'inscrit dans cette continuité : une programmation pensée pour dialoguer avec les publics, soutenir la création et accompagner les grandes transformations culturelles, artistiques et sociétales de notre époque. Nous affirmons plus que jamais le rôle



de l'IFM comme un acteur de référence pour la culture à Maurice et dans la région », soutient ce dernier.

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