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Sixty-five years after Yuri Gagarin opened the way for human spaceflight, Russian cosmonaut Aleksandr Gorbunov visited Mauritius to honour that legacy and share his own experience aboard the International Space Station. In this interview with Bizweek, he discusses how space exploration has moved from Cold War rivalry to international cooperation, why Moon exploration should be pursued jointly, and what young Mauritians can learn from Russia's long space tradition.

Aleksandr Gorbunov,
Russian cosmonaut & aerospace engineer

"The space projects of Elon Musk are very ambitious and the future is impossible without such ideas"

"How Mauritius could move from a USD 17 billion towards a USD 100 billion economy"

PANEL DISCUSSION

"How Mauritius could move from a USD 17 billion towards a USD 100 billion economy"

- **"We have reacted, but probably a little bit too late or a little bit not enough" – Shamima Mallam-Hassam, former Chairperson of Mauritius Finance.**

- **"A cable from Mauritius to Singapore or Malaysia could cost roughly USD 100 million to USD 150 million. That figure should be viewed against the larger ambition of moving the economy towards USD 100 billion" – Marcelo Aleman, CEO of Emtel Ltd.**

The Indian Business Council Mauritius organised a panel discussion titled "The War in the Middle East – Its Impact on Mauritius" on 29 April 2026, at Hennessy Park Hotel. Moderated by Kamal Hawabhay, Managing Director of GWMS Ltd, the panel – composed of Daniel Essoo, CEO of the Mauritius Bankers Association; Shamima Mallam-Hassam, former Chairperson of Mauritius Finance; Prof. Kiran Bhujun, Director of Tertiary Education and Scientific Research; and Marcelo Aleman, CEO of Emtel Ltd – examined how the war in the Middle East could affect Mauritius and whether the country can turn global disruption into opportunities for capital flows, business relocation, education, talent mobility and digital investment.

Kamal Hawabhay introduced the discussion by placing it at what he described as *"a very critical moment in the world"* and in the "destiny of Mauritius." The purpose of the panel, he said, was to discuss in practical terms the specific implications of the conflict for the country.

The discussion evolved around three broad themes. The first was to identify early signals and opportunities. The second was to examine the measures already introduced in Mauritius to facilitate movement, relocation and business activity. The third was to draw practical takeaways for investors, businesses, families, education institutions and technology partners.

Cont'd on page 3

EARLY SIGNALS AND OPPORTUNITIES

Kamal Hawabhay began the first round by asking whether there was already a real movement linked to the war in the Middle East. He said that whenever there is a war or a similar event, movement often follows: movement of people, movement of capital, movement of businesses and movement of operations. The central question, he said, was whether Mauritius was already seeing signs of such movement. If there was increased interest, he wanted to know where it was coming from, which sectors were involved, and what could happen next.

SHAMIMA MALLAM-HASSAM: "THE GLOBAL FINANCIAL SYSTEM IS BEING RESHAPED"

Shamima Mallam-Hassam began by saying that the world is no longer operating in a normal or stable order. From a global financial system perspective, she said, the issue is not only that the system is evolving; it is being reshaped. She placed the war in the Middle East within a wider context of global disruption. In her view, that war, the US-China dynamic and the war in Ukraine are not temporary events. They are changing the way business is being done and redefining where and how capital flows.

Supply chains, she argued, have already experienced major disruption. As a result, investors and businesses are now asking which jurisdictions can be trusted and which can intermediate capital safely. For Mauritius, she said, this creates a question of positioning: where does the country stand in this new environment?

The former Chairperson of Mauritius Finance argued that Mauritius has a strong value proposition, but that it suffers from a lack of visibility. When tensions began in the Middle East, she said, international discussion quickly turned towards Singapore and Hong Kong. More recently, GIFT City, in India, also came into the conversation. Mauritius, however, was not immediately part of that international reflex.

"When you look at what Mauritius has in terms of our offering, I think we have a very strong value proposition. Why has that not come to the mind of the people?" she asked.

Shamima Mallam-Hassam indeed argued that Mauritius has several attributes that should matter in the present environment. It is geographically distant from tension zones and war zones, and it has rule of law, a regulatory framework, and a financial services industry that has been tried and tested for more than 30 years.

> **What has more value than oil nowadays? Data, and how information moves. And the world is connected, not through satellites, but through sub-sea cables.**

She explained that Mauritius has often been seen as a safe jurisdiction, but that safety has not always been emphasised in the country's promotional campaigns.

However, safety and stability alone are not enough. In times of uncertainty, businesses and investors also look at the speed and scale at which a jurisdiction can react. On that point, she felt that Mauritius had also fallen short.

"We have reacted, but probably a little bit too late or a little bit not enough. I still feel that there is opportunity, but we need to be more visible, and we need to be present."

DANIEL ESSOO: "DEPOSITS AND PEOPLE HAVE ALREADY MOVED TOWARDS MAURITIUS"

Kamal Hawabhay then turned to Daniel Essoo, as banks are where capital flows become visible. He asked whether, from the banking industry's perspective, there were any early signs of capital movement, regional enquiries or business interest that were not present a year earlier.

Daniel Essoo explained that the banking sector was indeed seeing movement. Before addressing financial flows, he gave two personal examples to illustrate the human side of the shift.

He said that about a month earlier, in a local supermarket in Mauritius, he met someone who had been in Dubai setting up an asset management business. That person told him that after the situation happened, he flew straight back to Mauritius. In the same supermarket, he then met a friend who had been heading a financial institution in the UAE, and who had returned to Mauritius three days earlier, with his family, after a frightening experience at the airport.

For the CEO of the Mauritius Bankers Association, these examples showed that the movement is not only about financial assets. It is also about people, families and personal safety.

On financial flows, he said that soon after the conflict began, the Mauritius Bankers Association contacted member banks to assess both risks and opportunities. Several banks reported that deposits had moved towards Mauritius, which supported the idea that the island is seen as a safe haven jurisdiction.

He talked of two waves. The first wave is made up of people who have come to Mauritius to wait for the troubles to pass, while still running their operations from here. The second is made up of people who are now considering moving funds or putting in place a plan B for their operations.

Daneil Essoo said that some may initially have thought the conflict would be short-term or localised. But because there are no clear signs of termination or resolution, businesses in affected territories are now beginning to consider what they should do if the situation lasts.

From the banking sector's perspective, he said Mauritian banks have a strong reputation for transactional support. Member banks are receiving queries about the business environment in Mauritius and about how banks can accommodate business developments.

He also commended the authorities for measures introduced within weeks of the conflict. These included changes to the immigration regime, a concierge service, fast-track applications and some visas extended to two years to help people relocate.

"While we feel extremely sad about the situation

From left to right: Prof. Kiran Bhujun, Director of Tertiary Education; **Marcelo Aleman,** CEO of Emtel Ltd; **Daniel Essoo,** CEO of the Mauritius Bankers Association; **Shamima Mallam-Hassam,** former Chairperson of Mauritius Finance and **Kamal Hawabhay,** Managing Director of GWMS Ltd.

CONT'D ON PAGE 4

The Mauritian brand is still that of a high-end "pretty tourist destination," which is a major part of the challenge.

and the disruption that it's bringing, I think we must not be blind to the fact that Mauritius has things to offer for people looking for a safe alternative, and we are open for business," he explained.

MARCELO ALEMAN: "PEOPLE DO NOT AUTOMATICALLY THINK OF MAURITIUS AS A BUSINESS PLATFORM"

The discussion then moved to Marcelo Aleman. Kamal Hawabhay asked whether the CEO was hearing any signals from clients, partners or markets that Mauritius could become a digital base, operational base or stable alternative to other jurisdictions.

Marcelo Aleman said that although discussions were taking place, Singapore and Hong Kong tend to come first to mind because they are seen as ready, and because they are already positioned as business destinations. Mauritius, by contrast, is mostly associated, internationally, with tourism. The Mauritian brand, he added, is still that of a high-end *"pretty tourist destination,"* which is a major part of the challenge.

Singapore, for instance, although much smaller in size than Mauritius, has a GDP of more than USD 500 billion, compared with around a mere USD 17 billion for Mauritius. For the CEO of Emtel Ltd, the comparison shows the scale of the opportunity. For Mauritius to move from a USD 17 billion economy towards a USD 100 billion one, the country, he argued, already has one important ingredient, which is safety. Safety creates trust, and trust is essential for business.

But that is only part of the equation. Another important ingredient is digital connectivity. For Marcelo Aleman, when people look at what is happening around Iran and the Strait of Hormuz, they tend to think about logistics and oil flows. However, in his view, the more valuable resource today is data: *"What has more value than oil nowadays? Data, and how information moves. And the world is connected, not through satellites, but through sub-sea cables."*

Many cables in the region, he explained, pass through sensitive areas such as the Strait of Hormuz, the Red Sea or along continental coastlines. Mauritius, he said, has only one safer cable route connecting it to Malaysia and India. If the country wants to position itself as a digital hub, it must therefore solve its connectivity issue, *"which means more cables, more capacity."*

In his estimation, a cable from Mauritius to Singapore or Malaysia could cost roughly USD 100 million to USD 150 million. While that may seem expensive, he argued that the figure should be viewed against the larger ambition of moving the economy from USD 17 billion towards USD 100 billion.

If Mauritius has trust and connectivity, he said, it can become a base. Businesses could then relocate operations, real estate could shift from tourism-led development to business-led development, qualified workers could move to Mauritius, knowledge could spread, and new technologies could be adopted.

He referred to Singapore's productive structure, including high-tech production, high-tech services, financial services and logistics, as an interesting model. Singapore also has a strong airport and port because it is close to a large and dynamic continent. Mauritius, he said, is at an earlier stage of that journey.

For Marcelo Aleman, even when the war ends, the mindset created by it could remain. Businesses may continue to think that such events can happen at any time. That, he said, gives Mauritius a unique opportunity to move quickly and position itself as a *"Switzerland of data."*

PROF. KIRAN BHUJUN: "THE HIGHER EDUCATION SECTOR HAS BEEN PREPARING FOR TWO YEARS"

Kamal Hawabhay then turned to Prof. Kiran Bhujun, noting his international links with institutions and groups such as SADC, the African Union, OECD, the World Bank and other bodies. He asked whether international or educational institutions were considering Mauritius as a destination for operations, research or talent.

Professor Hawabhay explained that Mauritius has not seen *"a plane full of people coming over,"* in the last few years, but it has seen an increase in international students. Over the same period, Mauritian institutions have been sent abroad to market the country's higher education offer, with the argument that Mauritius offers a safe and clean environment, blue skies, and a place where people can study, stay and continue working.

He also said that over the last two years, many international institutions had suddenly shown interest in working with the Mauritian higher education sector. He cited the Indian Institute of Management Sirmaur, which has a joint programme with the University of Mauritius and the University of Technology for an MBA in Hospitality and Tourism Management. He also mentioned the Indian Institute of Technology coming to Mauritius to carry out research.

The Professor also referred to the Addis Convention, which Mauritius ratified in 2019, for the recognition of qualifications within Africa. He said that this year, some countries started approaching Mauritius to activate the mechanism, so that their students could be recognised locally and sent here.

For Kamal Hawabhay, while the Middle East is one issue, Mauritius has been preparing for the past two years, and can now begin to benefit from that work. Still, he adds, signals are uneven across sectors, as Mauritius appears competitive in some, while others are still a work in progress.

Editor's Note: *Part II of the panel discussion will be featured in the next issue of Bizweek.*

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ALEKSANDR GORBUNOV,
RUSSIAN COSMONAUT AND AEROSPACE ENGINEER

"The space projects of Elon Musk are very ambitious, and the future is impossible without such ideas"

• **"Nothing would be possible if it had not been for Yuri Gagarin travelling to space for the first time."**

Sixty-five years after Yuri Gagarin opened the way for human spaceflight, Russian cosmonaut Aleksandr Gorbunov visited Mauritius to honour that legacy and share his own experience aboard the International Space Station. In this interview with Bizweek, he discusses how space exploration has moved from Cold War rivalry to international cooperation, why Moon exploration should be pursued jointly, and what young Mauritians can learn from Russia's long space tradition.

CONT'D ON PAGE 7

You are in Mauritius to mark the International Day of Human Space Flight and the 65th anniversary of Yuri Gagarin's historic mission. What does this moment represent for you personally?

Of course, this is an extremely important day for us. It marks the fact that the Russian cosmonaut was the first person to fly into space. Yuri Gagarin is indeed a hero, since he was the one who took a step into the unknown. Sixty-five years later, we travel to space and now it is more or less known. For me, Yuri Gagarin symbolises a hero, a person who opened space and made it available for us. He is the one who opened this profession for me.

Yuri Gagarin opened the door to human space exploration in 1961. How does his legacy continue to shape the work of modern cosmonauts?

Of course, after 65 years, work in space has changed dramatically. Yuri Gagarin made several orbits around the Earth, and now we are travelling to the International Space Station, which has completed more than 150,000 orbits around the Earth. Nothing would be possible if it had not been for Yuri Gagarin travelling to space for the first time.

Yuri Gagarin's mission took place at the height of the Cold War, when space exploration was closely tied to geopolitical competition. How do you reflect on that period today, and how has space evolved from rivalry?

Today, the main project is the International Space Station. The very existence of this station is due to close cooperation between Russia, the United States, the European Union, Japan and Canada. Twenty-seven years of the station's existence prove that cooperation and collaboration between rivals are possible, and that this is the way to move forward and to develop space projects. It is not rivalry, but cooperation, that we should seek. Only by working together, and not by being rivals, can we achieve goals, including travelling to the Moon and to Mars.

Russian cosmonaut Aleksandr Gorbunov with Dr Kaviraj Sharma Sukon, Minister of Tertiary Education, Science, and Research of Mauritius

Could you briefly take us through your journey to becoming a cosmonaut? What inspired you to pursue this path?

I graduated from the Moscow Aviation Institute. My profession is engineer; aerospace engineer, to be precise. After my graduation, I worked for several years for a corporation that develops spaceships. While studying at university, I met people involved in this field, and I met several cosmonauts. That was the moment when I understood that I could not only work on creating spaceships, but I could actually be the one inside the ship. I could go to space. It was not that far. In 2018, I joined the cosmonaut corps. I went through a lot of preparation, and in 2024, I went to space on Dragon, an American spaceship.

During your mission aboard the International Space Station, what was the most memorable moment for you?

The most memorable moment was seeing the Earth from space for the first time.

And how does seeing Earth from space change your perception of our planet and humanity?

I think that a person, including a cosmonaut, is fully formed before a flight. During a flight, he confirms the thoughts and images that he had before the flight.

You mean how he perceives the planet?

No, I mean that nothing changes. Actually, there is not a big difference between a person who lives on Earth and a person who sees Earth from space, because my perception of the world and humanity had been formed before my trip to space. Seeing Earth from space just proved that we all share the planet. It is our common home, and we should protect it together.

> ## "The best way to explore the Moon is with Russia, the U.S. and China together."

What are the main challenges, both physical and psychological, that cosmonauts face during long-duration missions?

The biggest challenge I faced was adapting to weightlessness. You need to do this quickly, within two weeks, while you are at the International Space Station. You can feel dizzy there. However, you get used to it, and then you feel like you are at home.

Now it is much more comfortable to be at the International Space Station than it was 15 years ago. The reason for this is that there is an internet connection. That is why we can talk to our relatives and friends, maintain contact with those who are on Earth, and feel like normal people. It helps to avoid psychological problems.

At the International Space Station, we also conduct a huge number of experiments, including medical experiments. As an example, I can recall experiments on the determination of protein structure. We study the structure of proteins in space because it is the most precise way to do this. The results of this research help us find the

CONT'D ON PAGE 8

"We need to make space tourism cheaper."

best treatment for certain diseases.

What major developments can we expect in space exploration in the years to come?

I believe that, in the near future, we will put emphasis on the exploration of the Moon. Russia, the United States and China have their own programmes that aim to explore the Moon. But I believe that the best way to explore the Moon is to do it together.

What are your views on space tourism and on initiatives such as those led by Elon Musk to reach Mars or build a self-sustaining city on the Moon?

I believe that space tourism is a good way to go. Hundreds of people have already travelled to space thanks to Russian and American spaceships. The only problem is the price. It is extremely expensive. I suppose the way to go is to make travel to space available for people. So, we need to make space tourism cheaper.

Some people worry about space tourism influencing the work of professional cosmonauts. But I can compare it to travelling by plane. Those who travel by plane do not affect professional pilots. That is why I believe that space tourists will not affect professional cosmonauts.

I think Elon Musk's projects are very ambitious. They are like science-fiction stories now, but the future is impossible without such ideas. Sixty-five years ago, even a man's flight to space seemed to be a fantastic idea. But I am sure that new technologies will be developed with the help of such ideas. They will help us reach Mars and build cities on the Moon, but it will be in the future.

What advice would you give to young Mauritians who are interested in science, technology, or even in becoming future cosmonauts?

The best way to become a cosmonaut is to study, and to study in Russia, because Russia is a great country, and one of the key players in the field of space exploration. So, if you want to be a professional and become a cosmonaut, you need to go to Russia to study.

Spaceflight Day Marked at RGSC

Mauritius marked the International Day of Human Space Flight during a commemorative ceremony held at the Rajiv Gandhi Science Centre in Bell Village. The event, organised with the Embassy of the Russian Federation, was attended by Minister Kaviraj Sharma Sukon, Ambassador Irada Zeynalova, RGSC Director Dr Aman Maulloo and members of the scientific community to honour Yuri Gagarin's 1961 space mission and highlight the role of science and space technology as practical tools for economic development, public policy and international cooperation.

Observed annually on 12 April, the International Day of Human Space Flight commemorates the 1961 mission during which Soviet cosmonaut Yuri Gagarin became the first human to travel into space. His flight opened a new chapter in space exploration and remains a landmark in the scientific history of the 20th century.
In his remarks, Dr Kaviraj Sharma Sukon underlined the transformative role of science and technology as drivers of economic development. He also pointed to their importance in addressing present-day global challenges, particularly where data, innovation and research can help improve monitoring systems and strengthen the quality of decisions taken in key sectors.

The Minister highlighted the growing relevance of space-based technologies beyond the traditional field of exploration. In agriculture, such tools can support monitoring and planning. In healthcare, they can contribute to better systems and more informed decision-making. His intervention also placed emphasis on the longstanding and cordial relations between Mauritius and the Russian Federation in science, technology and innovation.

For her part, Ambassador Irada Zeynalova reaffirmed the Russian Federation's commitment to supporting Mauritius as the two countries deepen cooperation in science and space-related fields. Her remarks linked the commemoration of Gagarin's legacy to future collaboration in areas where space science can generate practical benefits.

A keynote lecture, entitled *"From Gagarin to the International Space Station: 65 Years of Human Spaceflight,"* was delivered by Russian cosmonaut Aleksandr Gorbunov. His participation gave the event a direct link to contemporary human space exploration.
Aleksandr Gorbunov undertook his first spaceflight as part of the Crew-9 mission, which launched on 28 September 2024 aboard a Crew Dragon spacecraft. During his 171-day mission, he conducted scientific experiments and supported the maintenance of systems aboard the International Space Station.

The programme also included a film screening and an exhibition themed *"Fly Me into Space."* The exhibition was designed to enhance public awareness and deepen understanding of space exploration and its practical applications. It showcased major milestones in space science and the technological advances that have shaped modern space missions.

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Sharvine Appadu,
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"Mauritius is neither lagging nor leading in the cybersecurity domain"

The issue of cybersecurity has become one of the major concerns for companies in Mauritius. Proof of this is that the subject is debated in numerous workshops and conferences. For Sharvine Appadu, Chief Information Security Officer of Cim Finance, Mauritius is on the right path when it comes to cybersecurity, with firms eager to adopt international standards and frameworks. But we have not yet developed "coherent and effectively enforced national cybersecurity strategies" like Singapore or the United Kingdom have. For that to happen would require sustained political commitment and genuine public-private sector collaboration.

Shareenah Kalla

Cont'd on page 11

With several workshops on cybersecurity organized since the beginning of the year, there seems to have been a wake-up call in Mauritius. What's your take on this?

This is a very encouraging development. The increase in cybersecurity workshops reflects a clear and welcome shift in mindset, moving from reactive responses towards a more proactive and structured approach to risk management. We are witnessing stronger engagement across the entire ecosystem, including regulators, businesses and public institutions.

That said, awareness must now translate into concrete action. The priority is sustained investment, stronger capabilities and consistent implementation across all sectors. Cybersecurity must be embedded into day-to-day operations and not remain solely at the level of discussion.

Where does Mauritius stand today when it comes to cybersecurity?

Mauritius can be considered at a developing stage in cybersecurity. There is strong regulatory intent, particularly within the financial sector, alongside a growing adoption of international standards and frameworks. However, the landscape remains uneven. While certain sectors are relatively advanced, others are still at an earlier stage, creating vulnerabilities at a systemic level. Strengthening national resilience will require a more balanced approach across industries.

Would you say that we are lagging behind on this issue?

Mauritius is neither lagging nor leading. We are in a transition phase, marked by clear progress, but also by structural constraints that must be addressed. These include a degree of reliance on external and cloud infrastructure, as well as gaps in resilience, detection and response capabilities. The scarcity of skilled cybersecurity professionals in the local market also remains a key challenge that the industry is actively working to address.

Do Mauritian companies have adequate structures in place to deal with cybersecurity?

The level of preparedness varies significantly. Larger organisations generally have governance frameworks and controls in place. However, SMEs may face resource and capability constraints, which represents a potential area of concern within the broader ecosystem. More importantly, cybersecurity is still too often perceived as a technical matter. It must be recognised as a business risk with direct implications for operations, reputation and financial performance.

Businesses like Cim Finance, banks and insurance firms must protect themselves, but they also need to safeguard customer data. Do you believe these companies are sufficiently protected in Mauritius?

Financial institutions are generally better positioned, supported by strong regulatory frameworks such as the Data Protection Act, and oversight from the Bank of Mauritius and the Financial Services Commission. These institutions invest in the right tools and solutions, and cybersecurity receives serious attention at executive and board level. Regular assessments are conducted to identify and address weaknesses proactively. However, as with any global financial ecosystem, no system can be considered entirely immune. Threats continue to evolve at pace, and risks linked to third parties and supply chains are becoming increasingly significant areas of focus that the sector continues to actively monitor and manage.

In a recent case, clients' personal data fell victim to cyber pirates. What is your view on this?

Such incidents serve as a clear reminder that Mauritius is not insulated from global cyber threats. Consistent enforcement of the Data Protection Act across all industries is essential, as is greater awareness among both organisations and citizens. Above all, data protection can no longer be managed quietly in the background. It must be elevated to a core responsibility at boardroom level.

What measures has Cim Finance put in place to protect the personal data of its clients?

At Cim Finance, cybersecurity is a strategic priority embedded at the highest levels of governance.

> **"A significant cyber incident can inflict immediate financial losses, lasting reputational damage and serious legal consequences for any organisation."**

Cont'd on page 12

Our board and executive management treat it as a core business responsibility. We operate within a structured three-lines-of-defence framework to ensure accountability and layered protection. We invest continuously in technology, encompassing endpoint security, email security, data loss prevention and a Security Operations Centre. We also place strong emphasis on awareness, with ongoing training programmes for employees. Real time monitoring, threat detection and independent external assessments further reinforce our resilience in line with industry best practices and regulatory expectations.

In an era of wars and cybercrime, would you say cybersecurity has reached a turning point?

Cybersecurity has clearly reached a turning point. It is no longer solely an IT concern, but a business and national priority. Geopolitical tensions, organised cybercrime and rapid digital transformation have significantly expanded the threat landscape. At the same time, increased reliance on third parties has multiplied exposure. Organisations that do not adapt to this reality face increased operational and reputational risks.

At a recent conference, Daniel Essoo, CEO of the Mauritius Bankers Association, stressed that cybersecurity should no longer remain just a topic on paper; it must be put into action. Do you agree?

Entirely. Policies and frameworks are essential, but they must be supported by rigorous execution. Effective cybersecurity requires continuous testing, including vulnerability assessments, penetration testing and incident simulations. It must also be integrated into daily operations and embedded from the design phase of any new initiative. Measurable KPIs and KRIs, with clear accountability, are essential to ensuring that commitments translate into outcomes.

Do you think the authorities and government are doing enough to alert the public about cyberattacks and scams, given that CERT-MU's latest figures show that these crimes are on the rise?

Progress is being made through the introduction of guidelines on cyber and technology risk, AI, cloud computing, mobile banking and third-party management, which represents a meaningful step forward for regulated institutions. However, public awareness remains insufficient. Citizens are still increasingly exposed to phishing, scams and social engineering. Cybersecurity messaging needs to be simple, accessible and delivered in the languages that resonate with the public, including Creole. Greater cross-industry collaboration on threat intelligence sharing and coordinated awareness campaigns would also make a significant difference.

How can AI become a dangerous tool in the hands of cybercriminals?

AI has fundamentally lowered the barrier to entry for cybercrime. It is accessible to virtually anyone, and it enables criminals to craft highly convincing phishing and social engineering attacks at scale. AI can automate large-scale operations, making attacks faster, more efficient and harder to detect. It can learn and adapt in real time, allowing attackers to refine their strategies and circumvent traditional defences. Beyond phishing, AI-generated deepfakes, encompassing fake audio, video and images are being used to impersonate individuals and spread disinformation, significantly amplifying the reach and impact of cybercrime across all sectors.

“AI has fundamentally lowered the barrier to entry for cybercrime.”

Does this mean we need stronger ethical frameworks around AI?

Absolutely. Ethical frameworks are essential to ensure that AI is adopted responsibly, with sound governance, compliance with existing regulations such as the Data Protection Act, and embedded risk controls. As the misuse of AI for fraud and disinformation grows, ethical governance becomes a critical line of defence. Responsible AI development is ultimately what ensures that technological progress serves long-term societal goals without generating new vulnerabilities.

Shouldn't there be greater synergy between the public and private sectors on this issue?

To a degree, yes. Particularly financial institutions, which are driven by both regulatory requirements and the direct financial consequences of cyber incidents. The private sector also benefits from greater agility in procurement and technology adoption. However, being ahead on certain dimensions does not mean the work is complete. The priority, now, is to raise standards across all sectors and ensure that progress in the private sector is matched and supported at the national level.

Let's be honest: isn't the private sector already ahead of the game?

To some extent, particularly within financial services, the private sector is more advanced. This is largely attributable to regulatory requirements and the direct financial consequences that cyber incidents carry. The private sector also benefits from greater agility in procurement and the adoption of new technologies.

However, being ahead in certain areas does not mean the work is complete. The priority, now, is to raise standards consistently across all sectors and ensure that progress made within the private sector is matched and supported at the national level.

Should cybersecurity be given greater importance in the next national budget?

Cybersecurity is already present in the national budget, which is a good starting point. However, I would advocate for more targeted initiatives: enforcing cybersecurity standards across all industries, investing in national cyber infrastructure, and creating dedicated funding streams for awareness, education and innovation. Particular attention should be given to supporting SMEs, which currently may have higher exposure while having more limited resources to address it.

Which countries could Mauritius look to as examples in this field?

Two countries stand out as particularly strong reference points. Singapore has developed one of the most coherent and effectively enforced national cybersecurity strategies globally, making it a genuine benchmark for small island nations. The United Kingdom offers another compelling model, underpinned by robust regulatory frameworks and well-established national cyber programmes that have been refined over many years. Together, these examples demonstrate what sustained political commitment, combined with genuine public-private sector collaboration, can achieve.

How much does a healthy economy depend on strong cybersecurity?

The dependency is profound and, I would argue, increasingly direct. Cybersecurity underpins trust in financial systems and in the digital economy as a whole. A significant cyber incident can inflict immediate financial losses, lasting reputational damage and serious legal consequences for any organisation.

Conversely, a demonstrably strong cybersecurity posture is an economic asset in its own right. It signals reliability, stability and institutional maturity. It attracts foreign investment and reinforces Mauritius' standing as a credible and trustworthy international financial centre.

Mauritius: Blue Horizons, Sustainable Futures

Harnessing Oceanic Assets for Sustainable Growth and Climate-Responsive Maritime Development

By NEEKHIL BHOWONIAH | World Bank Financial Sector Expert for Mauritius and Seychelles | United Nations FAO Accreditation Expert for the Green Climate Fund Readiness for Mauritius

Mauritius is casting its maritime advantage into economic gold, with its vast 2.3 million km² Exclusive Economic Zone (EEZ) serving as the backbone of a burgeoning blue economy that contributes around 10 to 12 % of national GDP (OECD *ocean economy FAO Fisheries, 2026*), or some USD 1.4 billion annually, - which is poised for even greater impact. With projections estimating up to 32,000 new jobs by 2030 (*World Bank CCDR, 2026*) from climate resilient blue growth initiatives, Mauritius is navigating a macro-economic transformation that diversifies its traditionally service-led economy while building resilience against global shocks. Though Mauritius' NDC 3.0 sets out comprehensive climate and ocean-related goals, including strengthening climate-smart fisheries and coastal resilience, formal plans have yet to translate into clearly financed, monitored, or operational programmes, leaving many commitments at the planning stage.

This leads us to ask; if our oceans hold untold wealth, why remain idle? The answer is simple: it demands a redesign guided by strategic vision, coordinated action, and sustainable outcomes. Fragmented policies, underinvestment in infrastructure, and climate vulnerabilities have historically left much of this wealth dormant.

A SYSTEM IN THEORY, A FRAGMENT IN PRACTICE

In 1977, Michel Foucault sat down for an interview titled '*The Confession of the Flesh*' and provided what has become the gold-standard definition of the *"dispositif"*. Often translated as 'apparatus,' Foucault described it as a complex web of everything from architectural forms to scientific data, all working together to manage a particular social or political crisis. Why does it matter? Well it is at this intersection, where systems should converge, that Mauritius falls short of a fully realised blue economy dispositif.

Framed through a Foucauldian lens, Mauritius' blue economy should not merely be viewed as a sectoral policy agenda, but rather a dispositif - a system of relations linking governance structures, various economic actors, regulatory frameworks, and technological infrastructures that shape how ocean resources are accessed, managed, and economically leveraged.

Blue Economy "Dispositif" Taxonomy for Mauritius

Heterogeneous Ensemble	Theoretical Anchor	Macroeconomic + Sustainability Role
Ports and Shipping	New Economic Geography + Port Regionalisation Theory	Positions Mauritius as a logistics gateway for the Indian Ocean, driving GDP growth, re-export trade, and FDI inflows while enabling port-led industrial clustering
Maritime Trade Logistics	Transaction Cost Economics	Enhances export competitiveness, improves trade balance, and supports Mauritius' ambition as a high-value seafood processing and distribution center
Regulations and Standards	Institutional Theory	Builds investor confidence, stabilizes ocean-based industries, and supports long-term macroeconomic resilience through rule-based governance
Innovation and Technology	Innovation Systems Theory	Drives productivity gains, employment creation, and diversification into high-tech ocean industries, reinforcing blue GDP growth

Mauritius can no longer keep papering over the cracks with more blue economy policies. It now requires cutting through the noise, joining the dots, and getting all its ocean sectors rowing in the same direction. The pieces are there – but the relation coherence is weak.

AUSTRALIA'S OCEANS POLICY: A BLUEPRINT FOR BLUE ECONOMY INTEGRATION

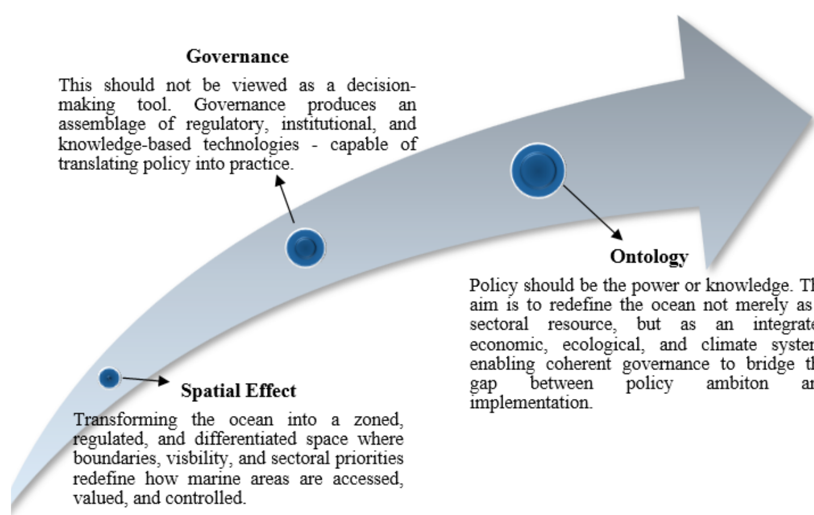
Australia's Oceans Policy (1998) was an early national attempt to break down sectoral silos and embed integrated, ecosystem-based ocean governance across fisheries, ports, and environmental protection – thereby setting out ambitious governance architecture and regional marine planning processes to coordinate across sectors and jurisdictions (DCCEEW, 2003). How?

(i) Ecosystem-based management – By moving beyond sectoral silos, the policy ensures fisheries, ports, tourism, and energy projects are coordinated to maximize economic output without degrading marine ecosystems, which is a core principle of the blue economy.

(ii) Spatial planning – The policy introduced marine bioregional planning, which maps ocean spaces for sustainable use, balancing economic activities with conservation. This enables strategic clustering of economic activities – like ports, aquaculture, and offshore energy.

(iii) Legal and institutional coherence – The dispositif-style integration of laws, regulations, and institutions helps create a predictable and stable environment for investment, allowing industries like fisheries, shipping, and marine renewable energy to grow sustainably.

(iv) Protected areas as economic assets – By setting up Marine Protected Areas covering around 45% of Australian waters, the policy protects ecosystem services (fish stocks, carbon sinks, tourism value), ensuring long-term productivity.



FROM DEFINITION TO DEPLOYMENT

The Foucauldian Dispositif Approach serves as a strategic playbook for Mauritius, offering more than a simple to-do list - it maps out how the country may get all hands on deck to steer its blue economy towards coherence and resilience. Connecting its 3 pillars: (i) ontology, (ii) governance, and (iii) spatial effects, it highlights not just what is fragmented, but how dispersed efforts may be orchestrated into a unified, climate-smart maritime strategy. This approach intends to redefine the ocean from a passive stock into a living, socio-ecological system, guides policymakers to cut through red tape and coordinate across ministries, and identifies where strategic clustering can turn proximity into productivity.

POWER, PRACTICE, AND SPACE: A FOUCAULDIAN DISPOSITIF APPROACH TO THE BLUE ECONOMY

In short, the concept of "dispositif" in blue economy shows Mauritius how to navigate its waters wisely, ensuring that every policy, investment, and spatial decision pulls in the same direction and strengthens the island's marine ecosystem resilience. Proximity turns into productivity, creating ripple effects that bolster marine ecosystem resilience. It's worth noting that "dispositif" is not a policy per se – rather a way of seeing and organizing the relational architecture of the Blue Economy.

HUMAN CAPITAL GOVERNANCE FORUM

Breathing new life into corporate governance

In collaboration with ER Group, the Mauritius Institute of Directors (MIoD) officially launched the Human Capital Governance Forum (HCGF) on Friday, April 26, 2026, at the Atal Bihari Vajpayee Institute of Public Service and Innovation. The HCGF marks a turning point in the way Mauritian organizations approach the governance of their talent and leadership.

Today, human capital stands at a crossroads. With artificial intelligence reshaping professions, demographic transitions profoundly impacting labour markets, and talent expectations evolving at a rapid pace, it is no longer simply a matter of human resources. It has become a matter of corporate governance and is directly tied to organizational resilience, leadership continuity, and long-term value creation.

A CONTINUOUS STRATEGIC DIALOGUE

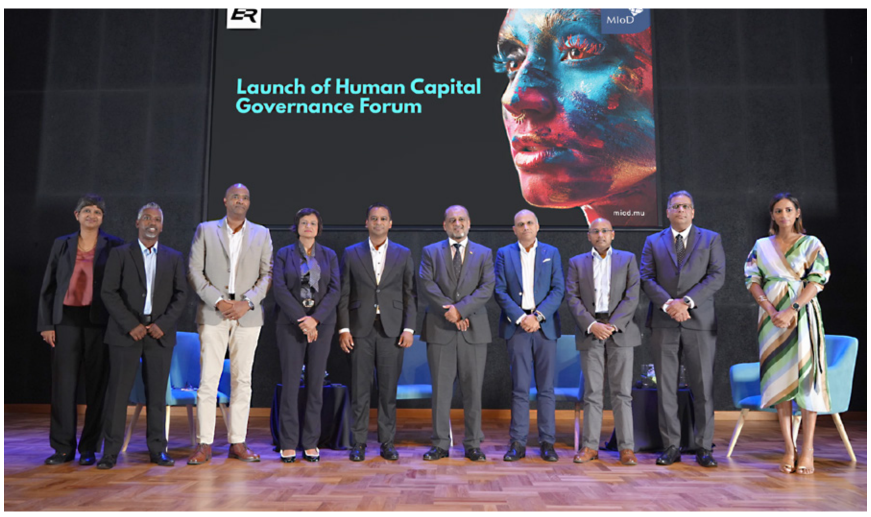
In Mauritius, the accelerated aging of the population, the brain drain, and persistent skills shortages are redefining the very concept of corporate governance, and the Human Capital Governance Forum seeks to address it. Created to bring directors, leaders, and experts together on a single platform, the forum fosters a continuous strategic dialogue through events, cross-sector exchanges, and active collaboration with public decision-makers. Its goal is to place talent and leadership governance at the heart of organizational priorities.

The evening of April 26, 2026, was marked by a dialogue on the theme *"The Talent Imperative: Why Human Capital Is Now a Boardroom Priority."* It was moderated by Sheila Ujoodha, CEO of MIoD and Chairperson of the HCGF. The discussion brought together Veemal Gungadin, CEO of Mauritius Telecom, Dhiren Ponnusamy, Managing Director Designate of Currimjee Group, and Manish Bundhun, Chief People Executive of ER Group.

Participants explored a certain number of issues such as how boards can manage the impact of artificial intelligence on the workforce, anticipate skill shortages in the face of persistent brain drain, strengthen leadership pipelines in organizations undergoing transformation, and leverage organizational culture as a driver of sustainable performance.

HUMAN CAPITAL: A STRATEGIC RESOURCE

According to Sheila Ujoodha, we are living through profound transformations in terms of technology, demography, and economy that are fundamentally redefining the world of work and the environment in which organizations operate.



For her, the forum has provided the business community with a space for deep, cross-sector dialogue, oriented toward action, ensuring that Mauritian boards are fully equipped to meet the challenges ahead.

"In Mauritius, the realities of our labour market remind us daily that talent and leadership are central strategic issues. It is precisely in this context that MIoD conceived the HCGF, our seventh advocacy forum, to promote best practices in corporate governance and extend our reach to one of the most decisive factors for organizational resilience and Mauritius' competitiveness," she explained.

Reza Uteem, Minister of Labour and Industrial Relations, also said that human capital has profoundly evolved. For him, it is no longer a mere operational cost, but a strategic priority at the heart of organizations, directly linked to resilience and long-term value creation.

Challenges, correspondingly, have grown: the aging population and intensifying global competition for talent demand a national effort to retain local skills. Retention, he noted, is not just about remuneration, as it depends on workplace culture, respect, and the ability of organizations to offer genuine opportunities for growth and professional fulfillment.

"In our organizations, and particularly in family businesses, barriers persist, whether they be the 'sticky floors' that hinder the rise of talent from the very first steps, or the 'glass ceiling' that continues to block recognized profiles from reaching the highest positions," Reza Uteem affirmed.

He therefore called on leaders to commit collectively, in a spirit of shared responsibility, to prioritize retention over poaching, and to make human capital governance a concrete commitment so that Mauritius remains competitive and attractive on the global stage.

> **In Mauritius, the realities of our labour market remind us daily that talent and leadership are central strategic issues.**

A GOVERNANCE ISSUE

This view was also shared by Manish Bundhun, Chief People Executive of ER Group. *"For too long, human capital has been seen as a technical domain reserved for HR teams,"* he said. In an environment shaped by technological acceleration, the war for talent, and constantly evolving employee expectations, boards now have a direct responsibility. They must focus on the right indicators: How deep is our leadership pipeline? What is our retention rate for key talent? Is our organizational culture aligned with our long-term strategy? These are governance questions, and not just management ones.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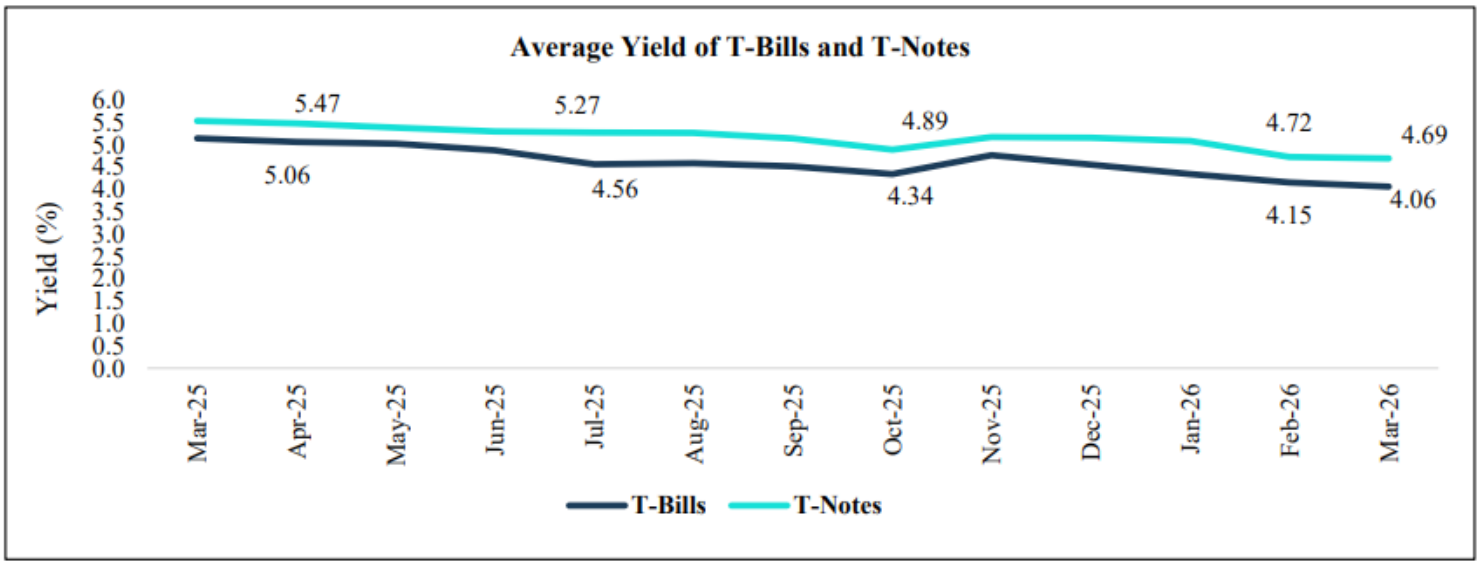
SOVEREIGN DEBT

Treasury bill demand stays firm as GOM debt reaches MUR 512.5bn

CareEdge Ratings Africa's latest report on the Sovereign Debt Market, dated 28 April 2026, shows an active domestic debt market during the week of 20-24 April. Government of Mauritius and Bank of Mauritius securities continued to be issued, with strong demand for Treasury bills and a higher yield on the latest 5-year GOM bond auction. Outstanding government securities reached MUR 512.5 billion at the end of March, equivalent to 69.0% of GDP.



- The weighted average yield on Treasury Bills decreased by 0.09 basis points to 4.06% in March 2026 from 4.15% in February 2026.

The sovereign debt market remained active in late April, with the Government of Mauritius and the Bank of Mauritius continuing to raise funds through domestic securities while short-term auctions attracted strong investor demand. The latest CareEdge Ratings Africa report shows that yields on Treasury bills eased slightly in the week under review, even as the latest 5-year Government of Mauritius bond auction cleared at a higher weighted average yield than the previous comparable auction.

At the end of March 2026, outstanding government securities stood at MUR 512.5 billion, equivalent to USD 10.9 billion and 69.0 per cent of GDP. Outstanding Bank of Mauritius instruments stood at MUR 112.2 billion, or USD 2.4 billion, equivalent to 15.1 per cent of GDP. Total listed debt stood at MUR 59.8 billion, or USD 1.3 billion, representing 8.0 per cent of GDP, of which MUR 28.2 billion was rated and MUR 31.6 billion unrated. Total rated debt, including listed and unlisted debt, stood at MUR 94.7 billion, or USD 2.0 billion, equivalent to 12.7 per cent of GDP.

The interest-rate picture shows a market still below last year's level. In March 2026, the weighted average yield on Treasury bills stood at 4.06 per cent, compared with 5.14 per cent in March 2025. The weighted average yield on Treasury notes was 4.69 per cent, down from 5.53 per cent a year earlier. Weighted average rupee deposit rates stood at 2.57 per cent in February 2026, compared with 2.49 per cent in February 2025, while weighted average rupee lending rates declined to 6.77 per cent from 6.86 per cent.

The week's main bond operation took place on 22 April, when a switch auction was held for a nominal amount of up to MUR 4 billion. The source security was the 3.10 per cent 5-year GOM bond, while the destination security was the 5.15 per cent 5-year GOM bond. On the same date, an auction was held for 5-year GOM bonds for a nominal amount of MUR 4 billion. The issue size reached MUR 2.57 billion, compared with MUR 1.35 billion at the 7 April auction. The coupon rate remained unchanged at 5.15 per cent, while the weighted average yield increased to 5.36 per cent from 5.21 per cent. Bids received and bids accepted each represented 64 per cent of the tender amount, compared with 68 per cent at the previous auction.

Short-term securities drew stronger demand. On 23 April, the Bank of Mauritius issued 91-day BOM bills for a nominal amount of MUR 3 billion. The issue size was higher than the MUR 2.25 billion recorded on 9 April, while the weighted average yield edged up only marginally to 4.15 per cent from 4.14 per cent. Bids received represented 225 per cent of the tender amount, compared with 75 per cent previously, and bids accepted rose to 100 per cent of the tender amount from 75 per cent.

The Government of Mauritius also issued Treasury bills on 23 April. The 182-day GOM Treasury bill auction, for a nominal amount of MUR 1 billion, recorded a weighted average yield of 4.22 per cent, compared with 4.24 per cent on 9 April. Bids received rose to 280 per cent of the tender amount from 260 per cent, while bids accepted remained at 100 per cent. The 364-day Treasury bill auction, also for MUR 1 billion, saw the weighted average yield decline to 4.52 per cent from 4.54 per cent on 16 April. Bids received increased to 270 per cent of the tender amount from 190 per cent, with bids accepted again at 100 per cent.

Since the beginning of April, there have been 12 BOM and GOM bills auctions, through which MUR 19.25 billion worth of bills have been issued. The aggregate weighted average yield for those bill auctions stood at 4.21 per cent per annum. The report also shows that MUR 17.87 billion worth of GOM securities had been issued since the start of April, equivalent to 3.49 per cent of total outstanding GOM securities as at 31 March. BOM securities issued over the same period totalled MUR 10.25 billion, equivalent to 9.14 per cent of outstanding BOM securities.

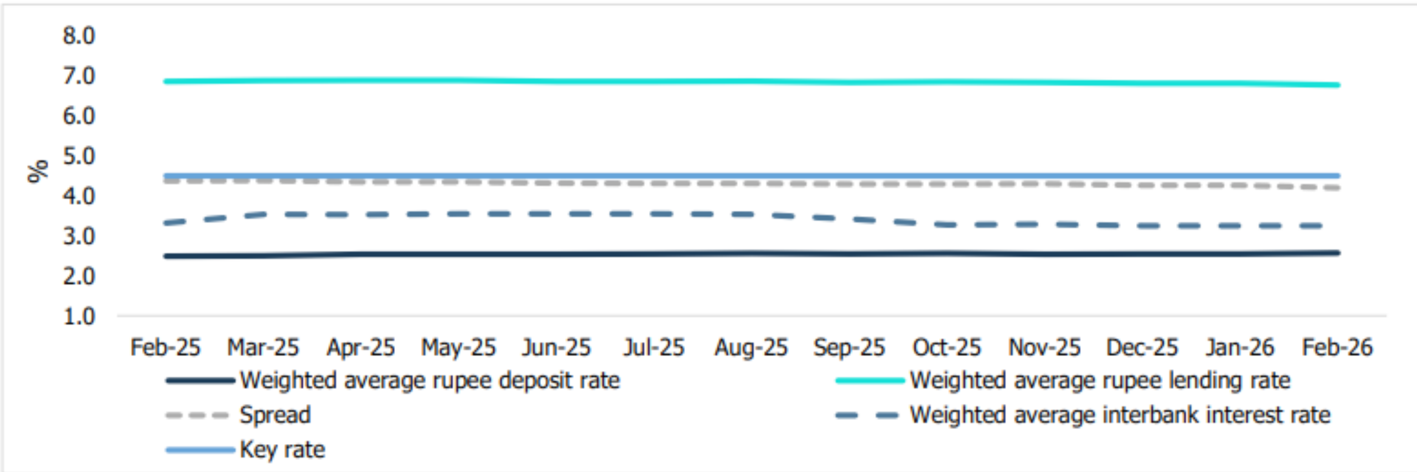
The monthly breakdown of GOM issuance shows Treasury bills accounting for MUR 9 billion in April to date, Treasury notes for MUR 2.5 billion, 5-year GOM bonds for MUR 3.92 billion and medium- and long-term GOM bonds for MUR 2.45 billion. Auctions were held on 2 April, 7 April, 8 April, 9 April, 16 April, 17 April, 22 April and 23 April. BOM issuance during the month consisted entirely of BOM bills: MUR 4 billion on 2 April, MUR 2.25 billion on 9 April, MUR 1 billion on 16 April and MUR 3 billion on 23 April.

The outstanding stock of government securities continued to rise. Total outstanding GOM securities stood at MUR 512.5 billion at the end of March 2026, reflecting a monthly increase of 0.97 per cent and year-on-year growth of 10.53 per cent. Based on GDP at market prices of MUR 743.21 billion for 2025, the stock of outstanding government securities represented 69.0 per cent of GDP.

The composition of government securities remains weighted towards longer maturities. As at 31 March 2026, outstanding GOM securities, excluding Treasury Certificates issued to public sector bodies, consisted of 17.6 per cent Treasury bills, 16.5 per cent Treasury notes, 16.2 per cent 5-year GOM bonds, 48.5 per cent longer-term GOM bonds and 1.1 per cent Silver Bonds. At the end of February, the corresponding shares were 17.7 per cent, 16.2 per cent, 17.5 per cent, 47.6 per cent and 1.1 per cent respectively. GOM Treasury Certificates issued to non-financial public sector bodies stood at MUR 6.91 billion, representing 1.4 per cent of total outstanding debt.

CONT'D ON PAGE 17

Interest Rates



- The weighted average rupee deposit rate increased from 2.55% in January to 2.57% per annum in February 2026, while the weighted average rupee lending rate decreased from 6.81% in January to 6.77% per annum

Outstanding BOM instruments moved in the opposite direction. They decreased by 2.79 per cent to MUR 112.19 billion at the end of March 2026, from MUR 115.41 billion at the end of February.

Auction yields also show a broader decline from last year. Treasury bill yields fell from 5.14 per cent in March 2025 to 4.06 per cent in March 2026. Treasury note yields declined from 5.53 per cent to 4.69 per cent over the same period. In March 2026, the 5-year GOM bond yield stood at 4.93 per cent, while the 15-year GOM bond yield stood at 5.68 per cent. By comparison, in March 2025, the 5-year GOM bond yield had been 5.72 per cent and the 20-year GOM bond yield 6.11 per cent.

Demand for government securities has remained firm across most maturities. In March 2026, bids received for Treasury bills represented 265 per cent of the tender amount, while bids accepted stood at 102 per cent. For Treasury notes, bids received stood at 270 per cent and bids accepted at 125 per cent. For 5-year bonds, bids received represented 310 per cent of the tender amount, while bids accepted stood at 100 per cent. The 15-year bond auction recorded bids received at 273 per cent of the tender amount and bids accepted at 150 per cent.

CareEdge also set out the structure of the primary dealer system. AfrAsia Bank Limited, Absa Bank Mauritius Limited, SBM Bank Mauritius Ltd and The Mauritius Commercial Bank Limited have been appointed by the Bank of Mauritius as primary dealers. These banks are eligible to submit bids at primary auctions of Government and Bank of Mauritius securities. According to the report, the objective of the primary dealer system is to develop the secondary market for these securities, improve liquidity, support liability management operations and establish a domestic secondary market yield curve that can serve as a reference for pricing corporate bonds.

Secondary market activity improved in March. Transactions amounted to MUR 17.37 billion, compared with MUR 15.33 billion in February. This represented 2.78 per cent of total outstanding debt, comprising GOM securities and BOM debt, as at 31 March. The March level was below the MUR 24.72 billion recorded in January, but above February's figure and also higher than several months in 2025, including July, October, November and December.

Banking sector indicators point to a slight easing in lending conditions. The spread between the weighted average rupee deposit rate and the weighted average rupee lending rate decreased to 4.20 per cent in February 2026, from 4.26 per cent in January. The weighted average rupee deposit rate increased from 2.55 per cent in January to 2.57 per cent in February, while the weighted average rupee lending rate declined from 6.81 per cent to 6.77 per cent.

Private sector bank financing to non-financial corporations and households stood at MUR 602.23 billion at the end of January, compared with MUR 602.66 billion at the end of December 2025.

Liquidity in the banking system remained above minimum requirements. For the period ended 16 April, the average cash balance held by banks in Mauritius stood at MUR 96.40 billion, comprising MUR 69.88 billion in Mauritian rupees and MUR 26.52 billion in foreign currencies. The minimum cash balance required under the cash reserve ratio was MUR 88.70 billion, based on a deposit base of MUR 985.53 billion. Excess cash holdings stood at MUR 2.58 billion in rupees and MUR 5.12 billion in foreign currencies, giving a total excess cash holding of MUR 7.70 billion, almost flat compared with MUR 6.97 billion for the period ended 19 March.

Mauritius' external reserve position weakened on a month-on-month basis, although import cover remained comfortable. Gross Official International Reserves stood at MUR 463.05 billion, or USD 9.81 billion, at the end of March 2026, compared with MUR 486.18 billion, or USD 10.42 billion, at the end of February. Based on imports of goods and services for calendar year 2025, reserves represented 13.6 months of imports at the end of March.

The rupee's trade-weighted indices continued to edge higher, pointing to depreciation. MERI 1 stood at 133.793 in March, compared with 133.225 in February. Since June 2025, when it stood at 130.244, MERI 1 has shown an upward trend. MERI 2 rose to 132.534 in March from 132.077 in February, compared with 128.927 in June 2025. The report notes that MERI 1 is a weighted average of bilateral exchange rates for the Mauritian rupee against currencies of important trading partners, while MERI 2 is based on the currency distribution of merchandise trade and tourism earnings. On 16 April, the Bank of Mauritius intervened in the domestic foreign exchange market and sold USD 15 million at a rate of MUR 46.21 per dollar.

The listed debt market remained sizeable, though still modest relative to total government securities. Total outstanding listed debt on the Stock Exchange of Mauritius stood at around MUR 60 billion, equivalent to USD 1.3 billion, across 22 issuers. Of this, MUR 38 billion, or 63 per cent, was denominated in Mauritian rupees, while MUR 22 billion, or 37 per cent, was denominated in foreign currencies, including USD, EUR, GBP and ZAR. The report notes that exchange rates used for the foreign-currency equivalent were as of 6 April 2026.

CareEdge's global update places local debt-market conditions within a wider external context marked by commodities, energy prices, capital flows, inflation and geopolitical risk. In Africa, the report highlights Zambia's mining sector, which contributed 17.5 per cent of GDP, 70 per cent of export earnings and 30 per cent of government revenue in 2025. Copper production rose 8 per cent year on year to 890,346 tonnes, reinforcing the sector's role in supporting growth ahead of the 2026 general election.

The report also notes Algeria's position as a key pipeline gas supplier to Europe. Elevated energy prices and stronger European demand have supported Algeria's role, with Brent crude exceeding USD 119 per barrel in late March 2026. Algeria supplied around 20 billion cubic metres of gas to Italy in 2025, equivalent to about 30 per cent of Italian consumption. However, CareEdge noted that ageing upstream assets and rising domestic demand continue to constrain capacity, with total gas exports declining to 48.7 billion cubic metres in 2024.

In Asia, South Korean retail investors sharply increased their exposure to US equities in 2025, with net purchases of USD 73.6 billion, nearly five times the level recorded in 2024. The report says this occurred despite record highs and strong returns in the domestic Kospi index, highlighting continued investor preference for the depth, governance and perceived stability of US markets.

In Europe, Britain's annual inflation rate rose from 3.0 per cent in February to 3.3 per cent in March, driven largely by higher motor fuel costs linked to rising oil prices. The price index for petrol and diesel increased by 4.9 per cent over the 12 months to March, and markets now expect the Bank of England to raise interest rates later this year. European equity markets were mixed, with the Stoxx 600 recording modest gains as investors reacted to reports of a potential Iran-US peace proposal, before later ending lower as expectations around a ceasefire eased. Elevated oil prices supported energy stocks, while geopolitical uncertainty and forthcoming central bank decisions continued to influence sentiment.

The next test for the domestic market will come through further short-term issuance. CareEdge listed upcoming auctions for 30 April 2026, when 182-day and 364-day Government of Mauritius Treasury bills are scheduled to be issued for a nominal amount of MUR 1 billion each. The outcome will indicate whether the strong demand seen in the 23 April Treasury bill auctions remains intact as April closes.

DÉMOCRATISER L'INVESTISSEMENT

La MCB facilite l'accès aux Mutual Funds grâce à un nouveau parcours 100% digital

Longtemps perçu comme complexe et réservé à une minorité, l'investissement est aujourd'hui appelé à devenir plus accessible. Dans le prolongement de son engagement en faveur de l'inclusion financière et de l'éducation économique, la Mauritius Commercial Bank (MCB) poursuit ses actions visant à démocratiser l'accès à l'investissement, notamment à travers les Mutual Funds.

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Dans cette dynamique, la MCB franchit une nouvelle étape avec le lancement d'un parcours de souscription 100 % digital pour les Mutual Funds — une première à Maurice. Cette innovation permet aux clients d'investir entièrement en ligne, sans se déplacer en agence, ce qui simplifie l'expérience et réduit les freins pratiques et psychologiques souvent associés à l'investissement. Investir depuis le confort de sa maison, c'est tout à fait possible.

L'ÉDUCATION FINANCIÈRE AU CŒUR DE LA DÉMARCHE

Au-delà de la technologie, cette évolution s'inscrit dans une démarche plus large d'éducation financière, qui vise à mieux faire comprendre les principes de l'investissement, les risques associés, ainsi que l'importance de la diversification et de la régularité. L'ambition est claire : contribuer à l'émergence d'une culture de l'investissement plus éclairée, plus responsable, et surtout plus démocratique à Maurice.

RENFORCER L'AUTONOMIE FINANCIÈRE DES MAURICIENS

« Démocratiser l'investissement, c'est avant tout permettre à chacun de comprendre et de se sentir légitime pour se lancer. À la MCB, notre ambition est de renforcer l'éducation financière et de développer des solutions plus accessibles, afin de faire de l'investissement un levier de diversification au service de l'autonomie financière pour tous », souligne Ameenah Ibrahim, Managing Director – Investment Management, MCB Capital Markets.

FACILITER ET SIMPLIFIER L'INVESTISSEMENT

« Pour beaucoup de Mauriciens, l'investissement est encore souvent perçu comme complexe ou intimidant, ce qui freine le passage à l'action. Depuis plusieurs années, nous menons un travail de fond pour rendre l'investissement plus simple, plus accessible et plus

facile à comprendre. Aujourd'hui, ce nouveau parcours digital marque une étape majeure dans cette démarche, en ouvrant l'investissement à un plus grand nombre de Mauriciens et en permettant à chacun de commencer selon ses moyens, avec confiance », explique Simon Halbwachs, Investment Product Manager, MCB Capital Markets.

À travers cette initiative, la MCB réaffirme sa volonté de jouer un rôle actif dans le développement financier du pays, en faisant de l'investissement un outil plus inclusif, au service du plus grand nombre.

Les entreprises qui négligent le développement durable s'exposent à des risques non anticipés

Dans un contexte marqué par les changements de droits de douane, des tensions géopolitiques et une évolution constante de la réglementation, certaines entreprises ont discrètement fait un pas en arrière au sujet de leurs engagements en matière de développement durable en reléguant au second plan leurs objectifs de neutralité carbone et en réduisant leurs programmes ESG en attendant que la situation évolue. Il pourrait s'agir de l'erreur la plus coûteuse qu'elles commettent.

Le coût de l'inaction se reflète dans les bilans. Tel était le message central de la conférence annuelle de l'Association of Chartered Certified Accountants (ACCA) sur le développement durable, organisée en ligne à l'occasion de la Journée de la Terre, célébrée le 22 avril, et qui a rassemblé des professionnels de la finance de plus de 100 pays.

L'argument avancé n'était pas d'ordre moral, mais financier : les organisations qui n'intègrent pas le développement durable à leur stratégie globale accumulent des risques, et dans bien des cas, ces risques se concrétisent déjà.

« Votre stratégie de développement durable n'est pas une simple formalité, une chose à prendre à la légère », a déclaré Sharon Machado, responsable du développement durable de l'ACCA, qui présidait la séance d'ouverture. *« Elle est pleinement intégrée à l'entreprise. Elle relève de la gestion des risques. Lorsque les entreprises réfléchissent aux bouleversements géopolitiques, à la fragilité des chaînes d'approvisionnement, à la disponibilité des matières premières ou à l'impact des phénomènes météorologiques extrêmes sur leurs opérations, elles font un lien, consciemment ou non, avec le développement durable. La gestion des risques et la gestion durable des entreprises ont un terrain commun. »*

Andrea Amaize, une professionnelle chevronnée en matière de finances, gestion de risques et développement durable, qui participait également à la séance, a été très directe :

« Bien que les arguments économiques en faveur du développement durable restent solides aujourd'hui, les organisations qui ont revu leurs engagements à la baisse ou les ont relégués au second plan tentent de concilier des objectifs de développement durable à long terme et les pressions pour des résultats à court terme. »

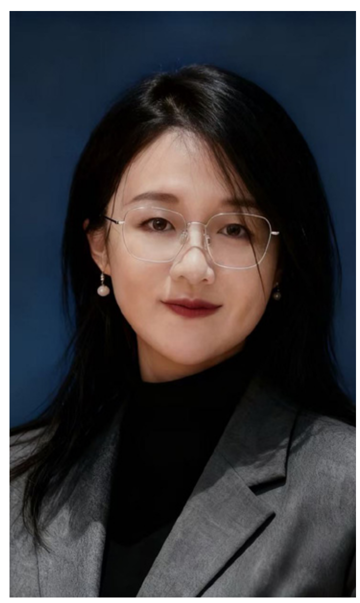
Cependant, les impacts immédiats du développement durable se font déjà sentir.

Le changement climatique affecte déjà la disponibilité et le coût des assurances, les décisions d'achat intègrent de plus en plus de questions sur les stratégies de décarbonation, l'accès à des capitaux à moindre coût est désormais lié à la performance en matière de développement durable, et les talents sont attirés par des projets porteurs de sens.

The Lux Collective nomme Aubrey Wang directrice générale de LUX* Chongzuo Guangxi

Le groupe hôtelier international The Lux Collective poursuit son engagement en faveur de la promotion des femmes aux postes de direction avec la nomination d'Aubrey Wang comme directrice générale du LUX* Chongzuo Guangxi, en Chine. Cette nomination fait suite à la promotion de Sheila Malloo au poste de directrice générale de LUX* Belle Mare, à l'île Maurice, et confirme l'engagement du groupe à promouvoir une nouvelle génération de dirigeantes sur ses marchés stratégiques.

Forte d'une grande expérience internationale dans l'hôtellerie, Aubrey Wang apporte une solide expertise opérationnelle, ainsi qu'un sens aigu du développement commercial. Diplômée d'une institution hôtelière suisse, elle a construit sa carrière au sein de grandes marques internationales, avec une grande expérience en hébergement et en restauration. Depuis son arrivée à LUX* Chongzuo en 2023, elle a évolué en passant du poste de directrice d'exploitation à celui de directrice générale, se distinguant par son sens du leadership centré sur l'humain et une approche



rigoureuse des opérations.

« Assumer ces fonctions est à la fois un honneur et une responsabilité », a déclaré Aubrey Wang. *« Avec mon équipe, nous continuerons à élever notre qualité de service, à approfondir l'immersion culturelle proposée à nos hôtes et à faire de LUX* Chongzuo Guangxi une référence majeure du luxe contemporain en Chine. »*

BRAND FINANCE SOUTH AFRICA 2026

Absa Named Among Africa's Top 3 Banking Brands as Brand Value Surpasses R30 Billion

Absa Group has been named among Africa's top three most valuable banking brands, while also securing a position in South Africa's top five most valuable brands across all categories and sectors, as its brand value surpasses R30 billion for the first time. According to the Brand Finance South Africa 2026 report, Absa's brand value has risen to R30.6 billion, reflecting a 12% year-on-year increase and reinforcing the Group's growing influence as a leading Pan-African financial services provider.

This milestone reflects the strong momentum of Absa's 'Your Story Matters' positioning, launched two years ago to place customers at the centre of the business. Rooted in human-centred empathy and delivered through seamless, integrated experiences, the platform has resonated across Africa, driving increased brand relevance, deeper customer connections and stronger trust.

Over the past year, Absa has sharpened its focus on customer-led growth, strengthened its presence across the continent, and accelerated its digital and innovation capabilities. Continued investments in platform modernisation and the expansion of digital-first services have enhanced the Group's ability to deliver seamless, integrated banking experiences.

At the same time, Absa has reinforced its role as a trusted institutional partner across key markets.

Sydney Mbhele, Chief Marketing and Corporate Affairs Officer at Absa Group, said that *"being recognised among Africa's top banking brands and ranking within South Africa's top five most valuable brands is a powerful endorsement of the trust our customers place in us and the strength of our brand in a highly competitive market. Our Brand Strength Index continues to show resilience and improvement, while key metrics such as 'Brand Love' are growing at pace. This reflects the meaningful connections we are building with our customers and the impact of our customer-centric, digitally enabled strategy."*

"Two years ago, we introduced 'Your Story Matters' as a bold statement of intent to place our customers at the centre of everything we do. Today, we are seeing that promise come to life through deeper engagement, stronger relationships and a more relevant, human brand experience across our markets," he added.

FOSTERING CONFIDENCE AND RESILIENCE

In Mauritius, this momentum is underscored by Absa's continued focus on customer relevance and delivery. *"The Absa brand is built on the foundation of consistent delivery, which remains our core priority in Mauritius. As customer expectations evolve, we are purposeful in our response by raising service standards, strengthening our digital capabilities, and remaining firmly aligned to our customers' needs,"* Ravin Dajee, Managing Director of Absa Bank (Mauritius) Limited, commented.

According to Brand Finance, strong banking brands play a critical role in fostering confidence and resilience within South Africa's economy. Absa remains committed to this responsibility, with a continued focus on delivering integrated, digital-first solutions that support customers, clients and communities in navigating a dynamic and evolving environment.

This strong brand performance is underpinned by solid financial results. Absa Group reported a 12% increase in headline earnings to R24.8 billion, supported by higher pre-provision profit and lower impairments, reflecting disciplined execution and a resilient operating model.

The Group also recorded a notable acceleration in digital adoption, with digitally active customers increasing by 11% to 3.6 million during the 2025 financial year, signalling a sustained shift toward

convenient, app-based banking solutions. Growth was driven by the rapid uptake of the Absa Banking App, where active users in the Personal and Private Banking segment rose by 14% year on year to 2.9 million.

New app downloads surged by 94%, supported by continuous enhancements, improved functionality and a more seamless user experience.

"Surpassing this milestone is not just a reflection of where we are today, but a signal of where we are going," Sydney Mbhele concluded. *"Our ambition of Empowering Africa's tomorrow together speaks to a deeper commitment to co-create progress with the people and communities we serve. Every innovation, every partnership and every customer interaction is part of a bigger narrative, one where we are shaping a more inclusive, resilient and opportunity-rich future for the continent, one story at a time."*

Lux Island Resorts Shows Financial Resilience with Revenue reaching Rs 3.1 billion for the quarter

The hotel group Lux Island Resorts continues its growth trajectory despite a global economic environment still affected by geopolitical tensions. Revenue for one of the leaders in the luxury hospitality sector reached Rs 3.1 billion for the quarter ending March 31, 2026, representing a 9% increase compared to the same period last year. Driven by increases in tourist arrivals and revenue per occupied and available room, the Mauritian company's other key indicators also show solid growth.

Operating profit rose by 3% to reach Rs 732 million, while EBITDA for the quarter ending March 31, 2026, increased by 13% to Rs 947 million. Profit attributable to Lux Island Resorts now stands at Rs 499 million, marking a 3% rise compared to Rs 486 million recorded during the corresponding period last year.

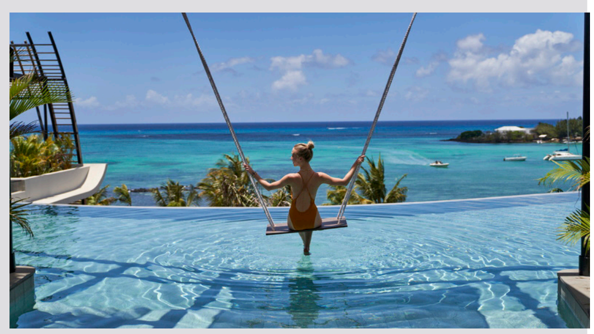
Following the introduction of the 5% *"Fair Share Contribution,"* the tax charge increased from Rs 110 million to Rs 133 million, reflecting a 21% rise. While the group finalized the acquisition of the land for the LUX* Saint-Gilles hotel in Réunion (financed equally through equity and a bank loan), its debt ratio remains healthy at 20%. Cash reserves stood at Rs 1.07 billion as of March 31, 2026, after repayment of long-term loans, early redemption of MIC convertible bonds, and financing of the land acquisition in Réunion.

TOURIST ARRIVALS REMAIN POSITIVE

At this stage, tourist arrivals – mainly from Europe – remain relatively strong despite ongoing geopolitical tensions. A total of 348,000 tourists visited Mauritius during the quarter ending March 31, 2026, representing a 6.7% increase compared to the same period last year. In the Maldives, tourist numbers rose by 0.2% during the same period, with most visitors coming from China and Russia.

In this context, the group recorded an occupancy rate of 81%, up by 1 percentage point year-on-year, with the average daily rate (ADR) increasing by 9% and revenue per available room (RevPAR) rising by 11%.

Commenting on the financial performance, CEO Désiré Elliah stated that *"the war in the Middle East has not had a significant impact on our revenue in Mauritius and Réunion at this stage, while the Maldives have been more affected. However, forward bookings for the last quarter*



are down compared to last year. The final impact will depend on the severity and duration of the conflict, as well as inflationary pressures linked to rising oil and other commodity prices. Based on the results achieved up to March 31, we expect the financial year ending June 30, 2026, to be at least in line with last year's results."

It is worth noting that the Board of Directors has declared a final dividend of Rs 1.75 per share for the financial year ending June 30, 2026, with eligible shareholders having the option to receive their dividend in euros.

ANDY LEONG SON,
CHIEF BUSINESS OFFICER AT ABC BANKING

"The UnionPay Diamond Card is the most feature-rich debit card ever offered in Mauritius"

On Thursday 9 April 2026, ABC Banking unveiled its upgraded UnionPay Diamond Card at an evening event used not only to present a new product, but also to underline the bank's broader ambitions for internationally active clients in Mauritius. Andy Leong Son, Chief Business Officer at ABC Banking, linked the card to the bank's Vision 2030 strategy, saying it was designed for customers whose business, investment and travel needs reach across borders.

ABC Banking used the unveiling of its upgraded UnionPay Diamond Card on Thursday 9 April to send a wider message about its direction of travel, with Chief Business Officer Andy Leong Son presenting the product as part of a broader effort to serve clients whose ambitions and activities extend beyond Mauritius. More than a card launch, the evening was used to show how the bank wants to position itself with entrepreneurs, senior executives, professionals and management companies looking for banking services that move with them.

Andy Leong Son placed the launch in a longer timeline, recalling that ABC Banking became "the first bank to launch the UnionPay Diamond Card in Africa" in 2017. The latest version, which has been strengthened to reflect the way clients now live, travel and transact, *"is the most feature-rich debit card ever offered in Mauritius."*

He then detailed what that proposition now includes. Alongside travel insurance and airport lounge access, cardholders will be able to use the U Collection programme for access to restaurants, hotels and wellness experiences in China, Hong Kong, Singapore and elsewhere in Asia. He also pointed to payment-

CONT'D ON PAGE 21

We now have a card that does not simply keep pace with how our customers live; it is designed specifically around it.

security features, 3DS secure and contactless technology, adding that the card can be used on platforms such as WeChat.

"We now have a card that does not simply keep pace with how our customers live, it is designed specifically around it," he added.

The card, Andy Leong Son said, complemented ABC Banking's wider offering to a client base made up of people *"who do not measure their ambitions by geography,"* but who live, invest, trade and travel across markets, and expect their bank to move with them. That client profile, he suggested, explains why the bank is putting more weight on products and capabilities with an international dimension.

The speech then shifted to the bank's longer-term roadmap. *"Our Vision 2030 is our roadmap built around four key pillars: customer experience, digitalisation, efficiency and a strong brand,"* he explained. That strategy, he argued, has to be expressed through action rather than slogans. *"But here's the thing; a strategy only works if we move with intention,"* he argued.

More specifically, Andy Leong Son said that ABC Banking would continue strengthening sectors where it already has a solid presence, including real estate and leasing, while also building newer expertise in trade finance, treasury products and its newly set up China desk. Some of those products, he said, had been designed, or were being designed, with feedback from clients and partners. *"We are your banking board, and we want to put on the thinking hat together with you to come up with banking solutions for your customers,"* he said.

That collaborative tone shaped the closing stretch of the speech. As the card was unveiled for the first time, Andy Leong Son urged guests to see it not simply as a payment tool but as a signal of the bank's commitment to them; *"a commitment from ABC Banking that your ambitions will always have a partner worthy of it. A commitment that wherever your next decision takes you, your bank will be there."*

OUNISHKA SEESURUN DOMUR,
HEAD OF GLOBAL BANKING AT ABC BANKING

"We want to be the bank of choice for customers who think and operate beyond borders"

During the evening gathering at Telfair, on Thursday 9 April, Ounishka Seesurun Domur, Head of Global Banking at ABC Banking, laid out the bank's case for a more responsive cross-border offer. She pointed to faster client onboarding, digital signature capabilities, same-day processing of incoming funds, and support from its Hong Kong and Dubai representative offices.

ABC Banking wants to take its Global Banking business towards a model built around faster execution, closer partner ties and stronger support for clients whose lives and transactions span several markets. Ounishka Seesurun Domur, Head of Global Banking, described a business line that is expanding and still sees further room to grow, as the bank sharpens its pitch to customers operating beyond Mauritius.

"Global Banking is growing and I am very proud of that," Ounishka Seesurun Domur said. *"We have come a long way, and yet I genuinely believe that some of our best chapters are still ahead of us."*

She linked that outlook to ABC Banking's broader ambition in international business. *"At ABC Banking, we want to be the bank of choice for customers who think and operate beyond borders,"* she said, while also noting that the bank had entered *"an exciting rebranding journey". "If things look a little fresher and bolder around here, this is very much intentional."*

For the Head of Global Banking, the point was not simply image. She returned instead to what she described as the constant element in the bank's approach: *"Our customers come first."* She told management companies that their clients were not merely looking for transactions, but were pursuing growth, ambitions and long-term plans, which in turn required the bank to remain *"flexible, proactive, personalised and accessible"*.

That promise was tied to a list of practical changes already introduced. ABC Banking, she said, has launched an e-onboarding platform intended to make the start of the client relationship quicker and simpler. It has also rolled out digital signature capabilities, reducing paperwork for international clients, while operational processes have been reinforced to allow incoming funds to be handled with same-day value, ensuring greater efficiency and responsiveness in meeting clients' needs.

The bank's international footprint also featured prominently in her remarks. Ounishka Seesurun Domur referred to ABC Banking's Hong Kong office and China Desk as channels of support for clients doing business with Chinese counterparties. She also pointed to the Dubai office as a source of opportunity for clients seeking to build their business in a region she described as full of potential despite a more difficult global climate.

"Beyond the digital side, I am also really proud of our two representative offices: our Hong Kong office and China Desk and our Dubai office, helping our clients build new opportunities in a region full of potential, even as we navigate some truly challenging times globally," she said.

There was however a note of realism about the environment in which clients and banks are operating. *"The landscape is shifting, the pressures are real, and it takes real resilience to keep moving forward,"* she said, before adding that this resilience was something the bank shared with its partners.

The landscape is shifting, the pressures are real, and it takes real resilience to keep moving forward.

STATIONNEMENT AU CAUDAN

Une solution pour économiser du carburant en période de tensions énergétiques mondiales

À un moment où les marchés de l'énergie sont sous pression en raison du conflit en Iran et des perturbations de l'approvisionnement en pétrole au niveau mondial, Speedfreight Ltd – entreprise du pôle Shipping & Logistics du Groupe ABC SFD – rappelle au public la disponibilité de ses aires de stationnement, qui opèrent sous le nom de SFL Caudan Parking. Situées à l'entrée du Caudan, celles-ci offrent une option pratique pour économiser du carburant et réduire les coûts de déplacement dans Port-Louis.

Depuis le début du conflit entre les États-Unis, Israël et l'Iran, les prix du pétrole ont connu une forte volatilité, les cours du brut dépassant régulièrement les 100 USD le baril. Cette incertitude alimente des hausses des prix à la pompe et exerce une pression sur le coût des déplacements quotidiens des automobilistes.

Dans ce contexte, utiliser une aire de stationnement en périphérie de la ville devient une solution concrète pour réduire le kilométrage parcouru en centre-ville, là où la circulation est la plus dense, diminuer la consommation de carburant et optimiser le budget déplacement des usagers confrontés à une inflation énergétique mondiale.

« Avec la pression sur les prix du carburant, chaque litre économisé compte pour nos clients. Nos aires de stationnement permettent non seulement de gagner du temps, mais aussi de diminuer les coûts liés aux déplacements quotidiens dans Port-Louis », a déclaré Angela Seeyave, Head of Parking Facilities de Speedfreight Ltd.

Les sites du SFL Caudan Parking proposent également un service Park & Ride, avec une navette gratuite pour les clients vers des points stratégiques du centre-ville – notamment la Place d'Armes, la rue Dr Ferrière et le Caudan Waterfront – permettant ainsi aux usagers de laisser leur véhicule et de poursuivre leur trajet en toute sérénité.

« Nous proposons des options de stationnement flexibles incluant le parking à la journée, ainsi que l'abonnement mensuel, afin de répondre aux besoins variés des usagers, qu'ils soient occasionnels ou réguliers. Par ailleurs, notre aire de stationnement située à proximité de l'échangeur du Caudan dispose également d'une station de lavage de voitures, ainsi que d'un service d'entretien automobile, offrant ainsi une solution complète et pratique en un seul lieu », a ajouté Angela Seeyave.

À savoir que le SFL Caudan Parking dispose d'une capacité totale de 600 places à travers trois sites, permettant d'accueillir un large volume de véhicules dans un environnement sécurisé.

Safety Week 2026 : Kolos renforce son engagement pour la sécurité et la qualité de vie au travail

Dans le cadre de la Journée mondiale de la sécurité et de la santé au travail, célébrée chaque 28 avril, Kolos a organisé sa Safety Week 2026 du 23 au 28 avril.

Cette initiative visait à renforcer la sensibilisation des employés aux bonnes pratiques en matière de santé, de sécurité et de bien-être au travail, tout en s'inscrivant dans la continuité des actions menées par l'entreprise pour promouvoir un environnement professionnel sûr, responsable et durable.

« La Safety Week 2026 de Kolos réaffirme avec force que la santé, la sécurité et le bien-être de ses collaborateurs ne sont pas de simples priorités ponctuelles, mais des engagements profonds et durables. Nous sommes convaincus qu'un environnement de travail performant repose avant tout sur des employés en bonne santé, protégés et pleinement conscients des enjeux liés à leur sécurité, tant sur leur lieu de travail que dans leur vie quotidienne. Cette semaine de sensibilisation s'inscrit dans une démarche globale qui dépasse le cadre de l'entreprise. Les actions mises en place, qu'il s'agisse des dépistages, des bilans de santé ou des activités axées sur le bien-être mental et émotionnel, visent à encourager chaque collaborateur à adopter des réflexes durables et responsables », a expliqué Rishta Rajiah, Quality, Health, Safety and Environmental (QHSE) & Sustainability Manager chez Kolos.

MEMWAR : Une immersion sensible dans la créolité contemporaine

À l'heure où les identités se redéfinissent et où les récits collectifs se fragmentent, certaines démarches artistiques choisissent de ralentir, d'observer et de questionner. MEMWAR s'inscrit dans cette volonté : celle de regarder autrement, de prendre le temps d'explorer ce qui compose, aujourd'hui, l'identité créole à Maurice. Portée par le photographe Fabien Vilrus et le '*fashion designer*' Nicolas Guichard, tous deux originaires de La Réunion, cette exposition photographique propose une immersion sensible dans les multiples facettes de la créolité contemporaine.

À la croisée du documentaire et de la mise en scène, leur travail se situe dans cet espace subtil où l'image ne cherche pas à figer, mais à révéler. Présentée à Vitrinn – espace culturel et artistique situé à Saint-Pierre – du 15 au 31 mai, en partenariat avec l'Institut français de Maurice, MEMWAR rassemble une trentaine de photographies issues d'une immersion sur le territoire mauricien. Bambous, Tamarin, Coromandel, Pointe-aux-Sables, Rose Hill ou encore Grand Bassin deviennent autant de points d'ancrage d'une exploration intime, attentive aux détails, aux textures et aux présences.

MCB Ladies Classic 2026 : Constance Belle Mare Plage au cœur du golf féminin international

Le coup d'envoi du MCB Ladies Classic – Mauritius 2026 a été donné le mercredi 29 avril, sur le Legend Golf Course du Constance Belle Mare Plage. Inscrit au calendrier du Ladies European Tour (LET), ce rendez-vous majeur du golf féminin international réunit l'élite de la discipline jusqu'à aujourd'hui, dimanche 3 mai. La compétition s'est ouverte avec le MCB Ladies Classic Pro-Am, un format convivial réunissant joueuses professionnelles et amateurs sur un même parcours.

« Le MCB Ladies Classic – Mauritius 2026 est une étape clé à la fois pour le Ladies European Tour et pour Maurice. Au-delà de la performance sportive, les formats Pro-Am favorisent le partage, rapprochent les joueuses du public et renforcent l'engouement autour du tournoi. Cette première édition reflète pleinement notre ambition de faire rayonner le golf féminin, d'encourager les jeunes talents et de positionner Maurice comme une destination golfique de référence dans le tourisme sportif haut de gamme », a souligné Sébastien Pilot, Golf Director au Constance Belle Mare Plage.

LAB WEEK 2026

C-Lab met à l'honneur ses professionnels de laboratoire

À l'occasion de la Medical Laboratory Professionals Week (Lab Week), célébrée cette année du 19 au 25 avril 2026 sous le thème « Lab Story: To Infinity and Beyond – For Our Patients », C-Lab réaffirme son engagement à valoriser les professionnels de laboratoire, dont le travail essentiel contribue chaque jour à la qualité des soins et à la prise en charge des patients. Cette semaine internationale vise à reconnaître le rôle clé des laboratoires médicaux dans le diagnostic, le suivi et la prévention des maladies, tout en mettant en lumière le dévouement et l'expertise de ces professionnels souvent méconnus du grand public.

Dans le cadre de l'édition 2026 de la Lab Week, C-Lab a organisé une série d'initiatives pour rendre hommage aux professionnels de laboratoire et mettre en lumière le rôle essentiel qu'ils jouent au sein de l'écosystème de santé.

Le thème de cette année repose sur deux convictions fortes. La première est que les professionnels de laboratoire exercent un impact bien au-delà de leurs fonctions techniques à travers l'engagement communautaire, la santé publique et un dévouement sans faille envers les patients. La seconde est que leurs expériences quotidiennes, leur expertise et leur engagement méritent d'être reconnus et célébrés.

« La Medical Laboratory Professionals Week est une occasion précieuse de reconnaître la contribution exceptionnelle de nos équipes. Derrière chaque résultat se trouvent des professionnels rigoureux et passionnés, dont le travail est essentiel aux décisions médicales et au parcours de soins des patients. Cette semaine est dédiée à célébrer leur expertise et leur impact », a affirmé Tina Sharma, Chief Executive Officer de C-Lab.

Dans cet esprit, les équipes de C-Lab, aux côtés de leur CEO, ont inscrit au programme de cette Lab Week plusieurs initiatives : des discussions éducatives avec des étudiants de l'Université de Maurice et de la West Coast School, ainsi que des visites immersives des laboratoires pour les étudiants de la Polytechnic Faculty of Nursing, afin de leur permettre de découvrir les coulisses du métier et de se familiariser avec les bonnes pratiques du secteur

Ces échanges ont permis d'offrir à ces futurs professionnels un aperçu concret du monde des sciences de laboratoire, tout en abordant des thématiques clés telles que l'avenir des laboratoires médicaux à l'ère de l'intelligence artificielle, ainsi que des orientations de carrière.

Projection et spectacle Zaï Zaï Zaï Zaï le 16 mai

Deux expériences artistiques entre image, narration et performance. L'Institut français de Maurice accueille deux propositions artistiques singulières, à la croisée du cinéma, de la bande dessinée et du spectacle vivant. Avec Alter Ego (projection le mercredi 13 mai) et Zaï Zaï Zaï Zaï (spectacle le samedi 16 mai), le public est invité à découvrir des formats hybrides, encore peu explorés à Maurice, où l'image et le son se construisent autrement.

Présenté en projection le mercredi 13 mai, Alter Ego, sorti en 2026, s'inscrit dans un registre à la fois comique et troublant, flirtant avec les codes du polar fantastique.

Adapté et porté par Nicolas & Bruno, accompagnés du musicien Mathias Fédou, Zaï Zaï Zaï Zaï se situe à la croisée du théâtre, de la performance sonore et du cinéma live. Le spectacle devient un véritable espace de fabrication, où chaque élément prend forme dans l'instant.

Vivo Energy Mauritius inaugure cinq jardins aquaponiques en milieu scolaire

Vivo Energy Mauritius, détentrice de la franchise Shell à Maurice, a inauguré, le jeudi 23 avril 2026, un jardin aquaponique solaire offert à l'établissement Shri Rajiv Gandhi Government School dans le cadre de son programme de responsabilité sociétale.

Le ministre de l'Éducation et des Ressources humaines, Mahend Gungapersad, a assisté à la cérémonie, aux côtés de représentants des quatre autres écoles récompensées.

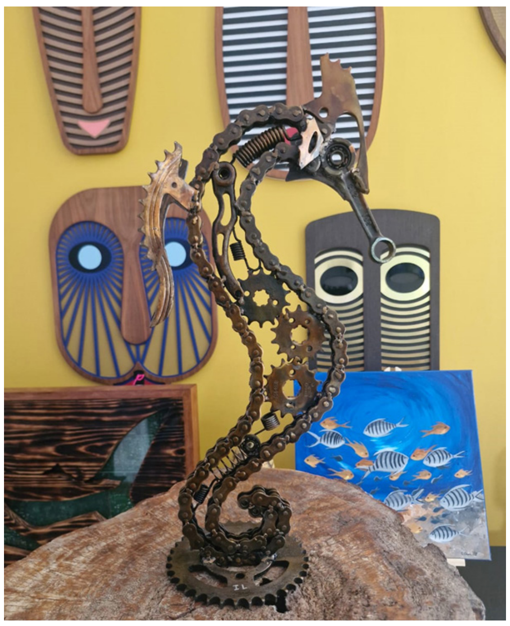
Ce concours, en partenariat avec le ministère de l'Éducation et des Ressources humaines, a mobilisé des centaines d'élèves de l'enseignement primaire, dont 125 issus de cinq écoles lauréates. Invités à concevoir des maquettes en trois dimensions de potagers scolaires durables, ces écoles ont travaillé selon des critères exigeants : originalité, innovation, respect de l'environnement et faisabilité technique. Au-delà de l'exercice créatif, l'objectif était de sensibiliser les enfants à l'agriculture durable, à l'autonomie alimentaire et à la nutrition

responsable.

Chacune des cinq écoles lauréates reçoivent désormais un système aquaponique solaire autonome, associant élevage de poissons à la culture de plantes. L'installation comprend un système d'irrigation complet, les équipements électriques nécessaires, ainsi qu'une dotation de 50 poissons, leur alimentation pour une année entière et les nutriments pour les cultures. Un kit de panneaux solaires offert par Leal Énergie rend le système autosuffisant sur le plan énergétique. Deux représentants de chaque établissement ont aussi reçu une formation à la maintenance et à la gestion de l'ensemble.

Cim Finance : Lancement de la Youth Football Initiative 2026

Cim Finance, en partenariat avec la Municipalité de Port-Louis, la Mauritius Football Association (MFA) et l'ONG Partaz Enn Sourire, a officiellement lancé la Youth Football Initiative 2026 ; un projet qui allie sport, engagement social et prévention contre la drogue.
Cette initiative vise à encourager les jeunes à s'investir dans des activités structurées et positives, tout en renforçant les liens au sein des communautés.
Le coup d'envoi a été donné le 22 avril à la Municipalité de Port-Louis, lors de la présentation officielle des maillots de football des équipes participantes. Cette première étape a rassemblé les partenaires du projet, ainsi que les représentants des 18 équipes engagées, marquant le début d'une aventure sportive et humaine d'envergure.
« La Youth Football Initiative nous tient particulièrement à cœur, car elle incarne pleinement nos engagements envers la société mauricienne, qui repose sur trois piliers essentiels, dont l'engagement social, l'éducation et l'environnement. Nous avons vu des jeunes qui, à travers ce tournoi, se sont sentis valorisés, écoutés et soutenus. Nous croyons fermement que le sport est un puissant catalyseur pour nourrir l'esprit d'équipe, encourage le partage et inculquer la discipline. C'est précisément pour ces raisons que Cim Finance soutient cette initiative. Elle est le reflet de ce que nous incarnons au quotidien », a déclaré Ambrish Maharahaje, Group CEO de Cim Finance.



MJ Holidays revient avec une nouvelle exposition à savourer chaque mois

Depuis février, The Gallery Table signe son grand retour au restaurant L'Atelier by Mythic Suites & Villas. Né de la rencontre entre Aurélie Marie, Resident Manager à MJ Holidays, et Natacha Boodhoo, fondatrice et directrice de The Womb Creations, lors du festival d'art lancé par cette dernière, ce concept célèbre la créativité locale sous toutes ses formes.
Imaginée en collaboration avec The Womb Creations, cette initiative met en lumière la richesse et la diversité des artistes mauriciens. Chaque premier dimanche du mois, un nouvel artiste est invité à dévoiler son univers. Ses œuvres investissent ensuite le restaurant pendant tout le mois, accessibles à tous. Une expérience immersive où l'art, l'artisanat et la gastronomie se rencontrent pour éveiller les sens et transformer chaque visite en un moment suspendu dans le temps.
« Plus qu'un simple restaurant, L'Atelier s'impose aujourd'hui comme un véritable carrefour culturel, un lieu vivant dédié à la découverte, à la création et au partage. Avec The Gallery Table, l'expérience prend une nouvelle dimension : immersive, participative et profondément humaine. Le public n'est plus seulement spectateur ; il devient acteur. Il est en effet invité à créer, à échanger avec les artistes et à vivre des moments uniques, entre ateliers créatifs et brunchs où gastronomie et art ne font qu'un », explique Aurélie Marie.

LUX* Grand Baie élève l'expérience bien-être avec Technogym Checkup

LUX* Grand Baie enrichit son offre bien-être avec l'introduction du Technogym Checkup, une innovation de pointe dédiée à la longévité et à la performance personnalisée.
Intégré au centre de fitness, entièrement équipé de la gamme cardio Technogym Excite Live et de l'Outrace functional training cube, ce dispositif propose une approche immersive et scientifique du mouvement, combinant entraînement cardio, renforcement musculaire, mobilité et 'functional training'.
Dans une démarche d'ouverture et d'accessibilité, cette expérience est également ouverte aux non-résidents de l'hôtel, permettant ainsi à tous de bénéficier d'une technologie habituellement réservée aux environnements les plus exclusifs du fitness international.
Tout commence par une évaluation complète. La station Technogym Checkup analyse en quelques minutes cinq paramètres fondamentaux, notamment la mobilité, la force musculaire, l'équilibre, la capacité cardiovasculaire et les fonctions cognitives, afin de déterminer le Wellness

Age (l'âge de bien-être). Cet indicateur clé permet de concevoir des programmes entièrement personnalisés, transformant une approche classique du fitness en une véritable démarche de longévité, axée sur la vitalité, la résilience et la performance durable.

New Hair Graft reçoit une reconnaissance internationale de LUXlife Magazine

New Hair Graft, centre médical spécialisé dans la restauration capillaire basé à l'île Maurice, a été officiellement récompensé par le magazine LUXlife dans la catégorie « Santé, beauté et bien-être » en tant que les meilleurs spécialistes de la restauration capillaire pour la région de l'Afrique de l'Est.
Cette récompense, attribuée en avril 2026 sur la seule base du mérite et d'une évaluation indépendante, positionne New Hair Graft comme un acteur de référence à l'échelle internationale. La clinique est à ce jour le seul établissement à Maurice et dans la région à bénéficier de cette reconnaissance.
« La greffe de cheveux connaît une expansion rapide à l'échelle mondiale, portée par une demande croissante liée au bien-être et à la confiance en soi. Pourtant, ce secteur reste insuffisamment réglementé dans de nombreux pays, exposant parfois les patients à des pratiques peu encadrées et dangereuses dues à un manque d'informations claires. C'est pourquoi il est essentiel de garantir des soins conformes à des standards élevés, reconnus à l'international. Chez New Hair Graft, notre approche centrée sur le patient allie expertise, technologies de pointe et accompagnement humain tout au long du parcours », a déclaré le Dr Arthur Movsisyan, chirurgien expert en greffe capillaire, membre actif de la Société internationale de chirurgie de restauration capillaire (ISHRS) et cofondateur de New Hair Graft.

EARTH DAY 2026

Les jeunes d'Ebene SSS (Girls) présentent un défilé de mode éco-responsable au Long Beach

En 2025, les étudiantes d'Ebene SSS (Girls) avaient remporté la première place au Marine Biodiversity Conservation Award, qui fait partie du Sunlife Marine Conservation Programme, avec leur projet sur la faisabilité d'un 'fashion show' éco-responsable. Cette année, à l'occasion de la Journée mondiale de la Terre, célébrée le mercredi 22 avril, elles ont défilé lors de la Waves of Hope Eco-Fashion Experience afin de sensibiliser le public à la préservation des océans, au changement climatique et à la protection côtière.

Le 22 avril 2026, Sunlife a franchi une nouvelle étape en offrant aux élèves d'Ebene SSS (Girls) une plateforme unique pour concrétiser un « eco-fashion show » dans un cadre réel au Long Beach. Elles ont ainsi pu présenter des créations réalisées à partir de matériaux recyclés et durables lors d'un défilé de mode sur le 'green lawn' face à l'océan.
Au-delà d'un simple événement, *« Waves of Hope »* constitue une véritable plateforme de changement de comportement. Elle contribue aux priorités nationales en sensibilisant à la conservation marine et aux risques climatiques, en promouvant une consommation durable et des pratiques circulaires, en renforçant l'éducation environnementale chez les jeunes, en encourageant l'engagement communautaire, et en renforçant la collaboration public-privé.
Le projet a bénéficié du soutien de CIEL Group et CIEL Textile, ainsi que des partenaires clés tels que Rajiv Gandhi Science Centre (RGSC), l'Australian High Commission, le Pôle de Recherche d'Excellence en Biodiversité Marine Durable (PRE-SMB) et l'Université de Maurice (UoM). Le ministre de l'Éducation et des Ressources humaines, le Dr Mahend Gungapersad, ainsi que Kate Chamley, haut-commissaire de l'Australie à Maurice, avaient fait le déplacement au Long Beach pour assister à cet événement spécial.
Selon Clency Roméo, Chief Sustainability Officer de Sunlife,
« pour la première fois, dans un cadre hôtelier cinq étoiles, nous donnons vie à un projet de durabilité de cette envergure, de sa conception jusqu'au défilé, porté par 60 élèves, 10 éducateurs et plus de 5 000 heures de créativité et d'engagement. Cette initiative démontre que les jeunes ne sont pas seulement les leaders de demain, mais déjà les acteurs du changement aujourd'hui ».
« En tant que groupe hôtelier profondément ancré dans les environnements côtiers, notre responsabilité va bien au-delà de nos activités. Ensemble,

travaillons comme une communauté connectée où idées, ressources et responsabilités circulent, transformant la sensibilisation en action, et l'action en impact durable. »

Eagle Insurance redéfinit l'assurance voyage avec sa nouvelle couverture complète et personnalisée

Retard de vol, souci de santé à l'étranger, bagages perdus : quand l'imprévu survient, stress et coûts peuvent s'accumuler rapidement. Pour y répondre, Eagle Insurance propose une nouvelle assurance pensée pour protéger ses clients à chaque étape, du départ au retour.
« L'assurance voyage, on la remarque le jour où l'on en a vraiment besoin et qu'on n'est plus seul face à la situation », souligne Fabrice Ho-Pive, Team Leader Travel Insurance à Eagle Insurance.
En cas d'annulation, de grève, ou de correspondance manquée, les compagnies aériennes offrent parfois un remboursement ou un réacheminement, mais les frais annexes engendrés par ces situations restent souvent à la charge du passager. L'offre d'Eagle Insurance vient combler ce manque : elle couvre notamment les perturbations de transport, ainsi que les frais associés, à savoir hébergement, repas, ou achat de nouveaux billets, voire rachat d'effets personnels indispensables.
Lors d'un voyage, une chute, une urgence chirurgicale ou une hospitalisation peuvent aussi entraîner des dépenses importantes. C'est pour cela que la couverture inclut aussi les incidents médicaux à l'étranger. A titre d'exemple, pour les voyageurs se rendant en Europe, elle répond aux exigences de l'espace Schengen, avec une couverture minimale de 30 000 euros.
Eagle Insurance s'appuie sur son partenariat avec Robin Assist, acteur international de l'assistance médicale présent dans plus de 185 pays. En cas de besoin, les équipes coordonnent rapidement une prise en charge complète, où que se trouve le voyageur. À cela s'ajoute la prise en charge des antécédents médicaux, jusqu'à un certain plafond.

Les employés de la SBM s'engagent pour une planète plus verte

À l'occasion de la Journée mondiale de la Terre, observée le 22 avril, la SBM Bank (Mauritius) Ltd a su transformer une intention en une dynamique porteuse de sens, en invitant ses collaborateurs à prendre part à une initiative aussi inspirante qu'engageante.
Intitulée *« One Promise for Mother Earth »*, cette démarche a offert à chacun l'opportunité de formuler une promesse personnelle en faveur de la planète, à travers un espace digital interactif pensé pour encourager le partage, éveiller les consciences et fédérer autour d'un objectif commun.
Au fil des contributions, le mur collaboratif s'est métamorphosé en un véritable espace d'expression collective, riche de messages sincères, porteurs d'espoir et d'engagement. Chaque promesse, qu'elle soit modeste ou ambitieuse, est venue renforcer une dynamique commune, illustrant une prise de conscience profonde et une volonté partagée d'agir avec responsabilité. Ensemble, ces engagements composent une fresque vivante, reflet d'une culture d'entreprise engagée et résolument tournée vers un avenir plus durable.
« À travers 'One Promise for Mother Earth', nous avons souhaité rappeler que le changement ne commence pas nécessairement par de grandes actions, mais par des engagements sincères et individuels. La mobilisation de nos équipes démontre qu'ensemble, nous pouvons créer une dynamique positive et durable, où chaque geste compte et contribue à un impact collectif significatif », a déclaré Vishal Ramlall, Head of Sustainability à la SBM Bank (Mauritius) Ltd, un des initiateurs du projet.

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