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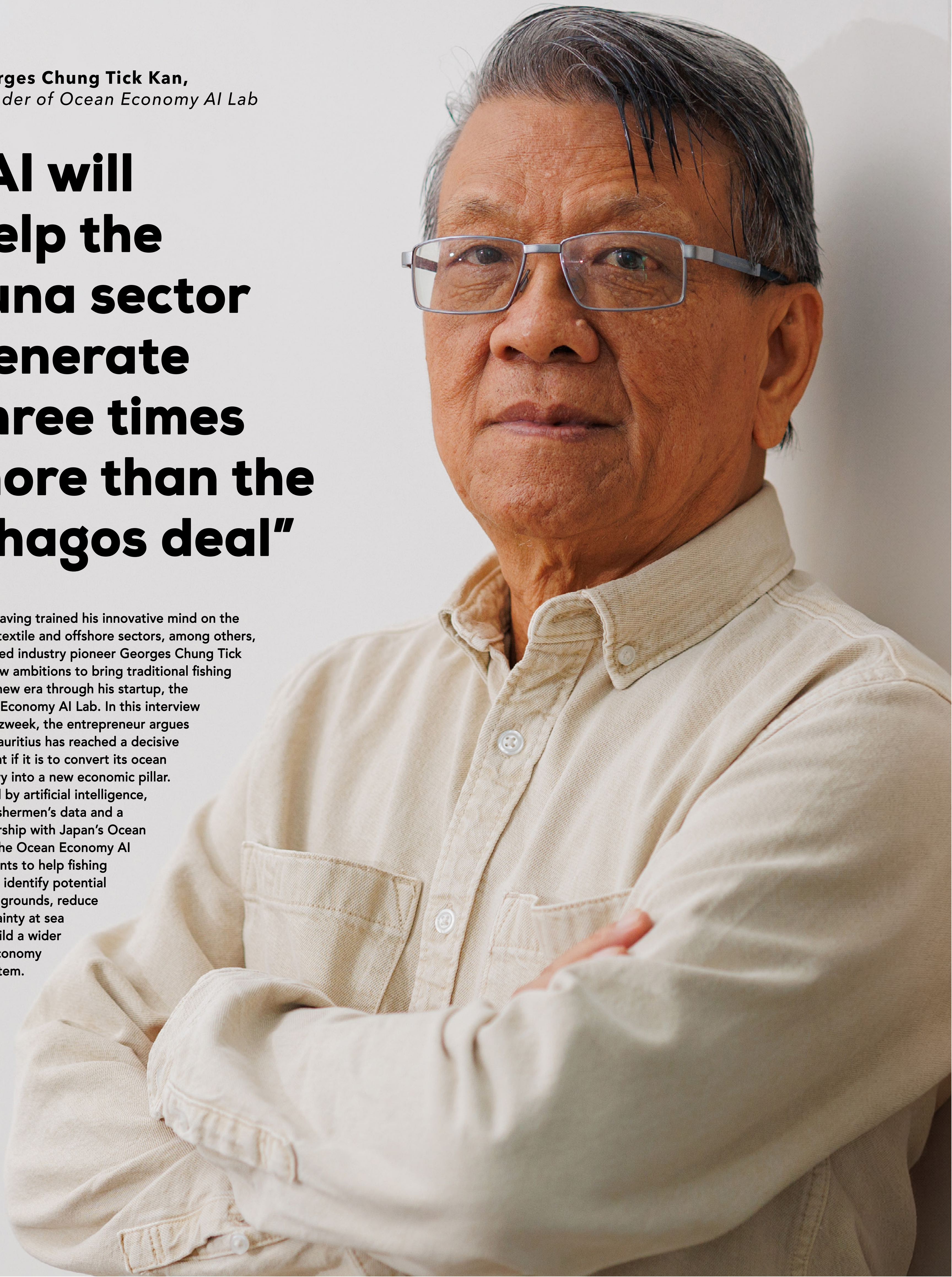
Georges Chung Tick Kan,
Founder of Ocean Economy AI Lab

"AI will help the tuna sector generate three times more than the Chagos deal"

After having trained his innovative mind on the press, textile and offshore sectors, among others, seasoned industry pioneer Georges Chung Tick Kan now ambitions to bring traditional fishing into a new era through his startup, the Ocean Economy AI Lab. In this interview with Bizweek, the entrepreneur argues that Mauritius has reached a decisive moment if it is to convert its ocean territory into a new economic pillar. Backed by artificial intelligence, local fishermen's data and a partnership with Japan's Ocean Eyes, the Ocean Economy AI Lab wants to help fishing vessels identify potential fishing grounds, reduce uncertainty at sea and build a wider blue economy ecosystem.



GILLES MARTIAL,

MANAGER, MEDIA & PUBLIC RELATIONS – MAURITIUS COMMERCIAL BANK

The pen that endures

Journalism is to seek the truth. It is also storytelling. So too, argues Gilles Martial, is Public Relations. Far from the spin doctors of dark movies, he is straightforward in his views of his job: it is to "serve the narrative of our country and of the organization that I represent." It helps when that organization is a 188-year-old pillar of Mauritius, its banking system and its influence on the regional and continental stage. In this interview, the newly-minted Manager, Media & Public Relations of the Mauritius Commercial Bank talks about his journey from journalism to PR, how the two converge, how he sees his role, and the need to continue thinking beyond Mauritius.

SHAREENAH KALLA

Rare are those who, having reached a certain level in their professional life, keep their humility. Gilles Martial, Manager, Media & Public Relations at the Mauritius Commercial Bank (MCB), is one of those who do not forget their past. Indeed, when asked to retrace his professional career, he first insists on thanking his parents for their immense sacrifice and support. *"My sister and I owe them everything that we have become,"* he confides with emotion.

Before the public relations guy, there was the journalist. The profession, he says, requires a deep passion, but also a rigour that is forged through the pen, the words, and the need to tell stories and transmit information. As he had both ingredients, he would rise through the ranks over the years. Yet, he reflects, *"I have always felt that my career resembled less a ladder than a love story of thirty years with words."*

Gilles Martial joined l'express as a trainee journalist as a 19-year-old, first at the news desk, then with the young team of express-economy. He then went abroad to hone his skills in the field. *"I was trained in Paris, at the Centre de Formation et de Perfectionnement des Journalistes (CFPJ), at Les Echos and Libération, then I obtained my diploma with distinction from the London School of Journalism."*

Back in Mauritius, he worked briefly for the late Le Quotidien before spending nearly fifteen years at Le Mauricien/Week-End as senior journalist specializing in investigations, crime and the judiciary.

Then, in 2012, Gilles Martial's career took a corner when he joined MCB as Content Manager, with a mission to instil new energy in its Media section. *"What attracted me, and even now keeps me engaged, is the breadth of the impact that an institution like MCB can have in Mauritius and in the region,"* he explains.

With it came the opportunity to go beyond the traditional message and to tell stories which reflect true economic empowerment. *"In a certain way, I did not 'leave' journalism; I found another way to serve the narrative of our country and of the organization that I represent."*

Their stories, he says, are intertwined, as MCB, throughout its almost 188-year history, has been a partner of the growth of the country, which is why he feels the responsibility to properly tell the institution's story in all its richness.

If beginnings can sometimes be rough, Gilles Martial's were the exact opposite. *"Working with late Ryan Coopamah and under the direction of late Pierre Guy Noël was a true masterclass which continues to shape my style of leadership,"* he explains.

That ability to learn from others led to him being promoted in 2017 to Internal Communication & PR Manager, a function he occupied until January of this year, when he was tasked with communication and institutional storytelling as MCB's Manager, Media & Public Relations.

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In a world where transparency is demanded, and where audiences can verify information in a few seconds, manipulating a story is a short-term game.

Is there a real line of demarcation between journalism, communication and PR? Gilles Martial, to whom we asked the question, believes that there is a subtle but distinct difference between them. *"I see them like three instruments playing the same melody: journalism is the drumbeat of responsibility. Public relations are the harmony of trust. Communication is the baton of the conductor who gives life to the strategy,"* he argues.

And the common denominator? For him, it is that they have at their heart the quest for truth. That is why he has never been at ease with the idea that PR equals spin. *"The era of the 'spin doctor' is fading quickly. In a world where transparency is demanded, and where audiences can verify information in a few seconds, manipulating a story is a short-term game,"* he explains.

Far from changing the facts to suit a narrative, he sees his role as being a strategic storyteller of the truth. As he says, *"a spin doctor tries to change the weather for one day, but a professional of PR helps an organization build a better ship to cross the seas for decades."*

And very much like a true shipwright, he needs to master all aspects of his craft. This is where Gilles Martial's training and experience in journalism, and his mastery of English, French and Mauritian Creole are valuable assets. They help him grasp nuances that others could miss, so that the narrative he builds is solid enough to resist examination.

In his job, Gilles Martial favours a *"staff first"* approach, because employees are often the most credible ambassadors of a brand. Telling their story is therefore also important. *"I am proud of my three years as editor-in-chief of our former internal magazine, and of having contributed to the launch, in 2017, of an internal platform facilitating the sharing of news, the celebration of successes and the connection between teams and geographies,"* he says.

Indeed, that platform proved particularly useful during the pandemic, allowing colleagues from Mauritius, Rodrigues, Seychelles, Madagascar and Maldives to stay informed and connected despite the absence of physical meetings.

Although it was a delicate period to navigate, their handling of the crisis, which required stakeholder management and communication with the authorities and the media, allowed them to both be proactive and respond to last-minute communication requests related, for example, to the opening of certain branches.

It was also crucial to support frontline agents and colleagues working in the background, both locally and abroad. *"The challenge was formidable, but we crossed the Covid crisis with resilience and learned a lot from it. My warmest thanks go to my reporting lines and to my team members, past and present, for their trust and support. No result would have been achieved without them,"* he says.

Indeed, Gilles Martial nurtures the vision of a team not only reactive, but strategic and resolutely turned towards the future. He wants them to be the standard-bearers of modern PR in the region: curious, disciplined, engaged in continuous learning… *"We are the eyes and ears of the organization. And our impact becomes visible when trust is put to the test,"* he argues.

He also considers it essential to continue to think beyond Mauritius. *"With operations in Madagascar, Seychelles and Maldives, and representation offices in Nairobi, Johannesburg, Dubai, Lagos and Paris, we operate as a single regional power,"* he adds.

His ambition is that beyond supporting communication, his team can help the Group read signals early, anticipate reputational risks and respond to global uncertainty with a unified and empathetic voice; a side of PR that he believes is too often neglected.

And as a member of the Chartered Institute of Public Relations (CIPR) and senior member of the African Public Relations Association (APRA), he firmly believes in the momentum aiming to professionalize the field across the continent, so that professionals can be recognized, in Mauritius and in the region, as specialists who bring rigour and value to decision-making.

This year, Gilles Martial has seen his own work recognized when he featured among the Top 100 in Africa and the Top 10 men of PR in Mauritius Africa PR Week. Plaudits he received with humility and a clear understanding that *"I reach no milestone alone. My team, my wife, my parents and my sister have been constant pillars."*

For him, in a certain way, this recognition validates the work accomplished to elevate the narrative of Mauritius in the region. As for his place in the African Top 100, *"this recognition has a particular flavour for me, because I have long made this a personal challenge: to question, and help to end, the tired stereotypes on Africa."*

It must be said that since childhood, the man has always been fascinated by the stories of Africa. He grew up reading Things Fall Apart by Chinua Achebe, admiring the life and struggles of Nelson Mandela, and being intrigued by figures such as Haile Selassie and Patrice Lumumba. With time, a conviction became clear: Africa is not a future power, it already is, and Mauritius is part of this engine.

"Even popular culture and social media now make it more difficult to reduce the continent to poverty and to 'doom and gloom'; audiences see its cities, its creativity and its ambition in real time," he adds.

Gilles Martial's contribution to the change of narrative is through his writing. *"I have never put down the pen, and I will not do it,"* says the former journalist. The difference is that he now writes for different audiences: clients, colleagues, leaders, stakeholders… But the need to transmit, to debate, has not left his person.

I have long made this a personal challenge: to question, and help to end, the tired stereotypes on Africa.

Manchester United, God of War and AI

Gilles Martial is a supporter of Manchester United, which he admits is *"sometimes painful but instructive in matters of leadership and crisis management."* An avid reader in English, French and Mauritian Creole, and a lover of music and photography, he is also, at 52 years old – which is less conventional – passionate about video games like God of War and Black Myth: Wukong for their storytelling.
The self-described family man is also a firm believer in technology. AI, for example, *"is transformative for our industry. Research, monitoring, refinement of content… It becomes an integral part of our way of working."* So much so that although he believes AI will not replace the PR professional, he is convinced that the professional who uses AI will replace the one who does not do it.
The banking sector itself is evolving. *"It is no longer only about transactions, but about a catalyst of cross-border investment, sustainable development and regional integration,"* he explains. Communication and PR in the field have therefore evolved towards a human approach: build trust, explain the *"why"* behind the numbers, and make the ESG commitments credible.

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GEORGES CHUNG TICK KAN, FOUNDER OF OCEAN ECONOMY AI LAB

"AI will help the tuna sector generate three times more than the Chagos deal"

After having trained his innovative mind on the press, textile and offshore sectors, among others, seasoned industry pioneer Georges Chung Tick Kan now ambitions to bring traditional fishing into a new era through his startup, the Ocean Economy AI Lab. In this interview with Bizweek, the entrepreneur argues that Mauritius has reached a decisive moment if it is to convert its ocean territory into a new economic pillar. Backed by artificial intelligence, local fishermen's data and a partnership with Japan's Ocean Eyes, the Ocean Economy AI Lab wants to help fishing vessels identify potential fishing grounds, reduce uncertainty at sea and build a wider blue economy ecosystem. For Georges Chung Tick Kan, the objective goes beyond fish: it is about foreign currency, food security, exports, investment incentives and a new form of capitalism that benefits both business and the country.

RUDY VEERAMUNDAR

During your speech last Wednesday, at the launching of the Ocean Economy AI Lab, you described the seas of Mauritius as the next frontier and said that the country should build an economic pillar around the blue economy. What leads you to believe that the timing is right?

It is the advancement of this new technology, which we call artificial intelligence. It can capture all the data, if those who can give the data are willing to give it. We have the whole community of fishermen in a very positive mood, ready to give us the data every day. So, I think the situation looks ideal. If we can have the data, and if we have the power of the machine to learn from the data and roll out the patterns, those patterns will tell us where we can fish with a higher probability of finding where the fish really are, whether it is tuna or other species.

You have been one of the main actors and innovators in the Mauritian economy since the 1980s. You are now stepping into AI and the ocean economy. Are these new themes for you?

I know that, with my grey hair, I am not supposed to go into new technology, but the pull factor is so strong. It seems so obvious that these are low-hanging fruits for our country and for any businessman wishing to invest, for example, in vessels to go and fish.

> **"We will spend not less than Rs 10 million over the next 12 months of our project."**

The statistics are very loud in that respect. If you go to Google Gemini, you will find that the whole Indian Ocean is worth one million tons of tuna, which all the vessels come and fish every day, and have been fishing over the past few years. If you make a rough estimate of what one million tonnes is worth, it is around Rs 150 billion of tuna being fished.

Can you imagine if we capture 20% of this? That is Rs 30 billion. And if you want to have an idea of what Rs 30 billion represents, it is three times the Chagos agreement, which has been delayed. That would solve, to a large extent, the issue of the value of our currency. It would also help in terms of the availability of foreign currency for businessmen. And you know that we suffer from this now. It is a negative factor in the proper running of business.

If you cannot obtain foreign currencies when you have to, it is a big obstacle for the smooth running of business. On its own, I think the blue economy, provided that we can get it to take off, can help. We are trying everything, with the help of foreign expertise. We want this to take off, and we are putting all the means necessary for it to take off.

You have been involved in textile printing, in offshore business and global business. Do you see ocean intelligence as a similar turning point for the country?

It is going to be. I have no doubt about it. We have all the strength in terms of availability of fish in the ocean. We have a vast economic zone of 2.3 million square kilometres. And it is not only about fish. It is about the whole ecosystem

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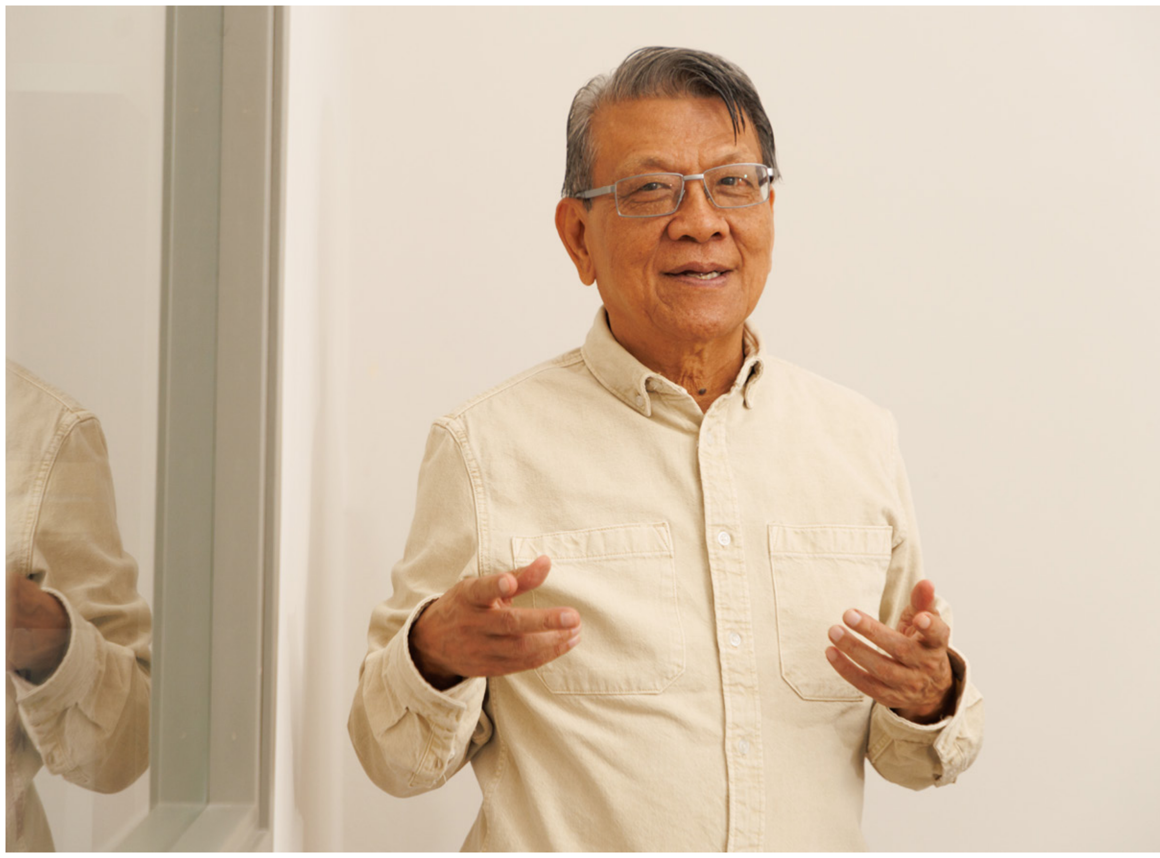
Fifty years ago, we did not know how to make a T-shirt. We then reached 50 million pieces in one year, just five years after the economic take-off of the textile industry.



of the ocean.

What we are doing is only the beginning. It is already immense, with Rs 150 billion worth of tuna. If you add all the other species, it could probably come to Rs 200 billion. It is already something tangible for us to reach out to. But we need to put in all the resources. This is where I think we have to focus: how to gather all those resources into one common economic policy.

It is just like we did for textiles. Fifty years ago, we did not know how to make a T-shirt. We did not know how to make a pullover. Yet, you know that we became a record-holder in terms of the number of pullovers. We reached 50 million pieces in one year, just five years after the economic take-off of the textile industry.

I can give you a second example. Fifty years ago, we did not know how to domicile an offshore company in Mauritius. We did not even know what it was all about. In fact, it was not 50 years ago; it was 30 years ago. There were two phases. One phase was in the 1980s with MOBAA, if I remember correctly. But that model was already finished. No one wanted to have that sort of business model because it was based on the idea that you should never know who the ultimate beneficiaries were. You could have terrorists, drug dealers, illegal money – you could have everything. No matter who you were, you could come to offshore companies.

Then the whole thing changed after September 11. The European Economic Community and the United States really wanted to put pressure on all offshore centres to know who they were dealing with. Then came the second phase in the early 2000s. Without modesty, I can tell you that I was instrumental in helping to set it up.

I was a victim of waves of insults from the businessmen of the first stage. They did not understand what we were trying to do. You know the concepts of KYC and anti-money laundering. We were among the first offshore centres to structure our second phase on the basis of these two concepts.

And then the second wave took off successfully. It really improved the standard of living of Mauritius in general terms. Now, I think it is a mature industry. But we have many competitors, so we need to reinvent ourselves. And the only avenue to reinvent ourselves is really to have this new economy take off.

Although Mauritius is surrounded by the ocean, we import around Rs 20 billion to Rs 30 billion worth of fish. What does this say about the gap between our maritime potential and our technical reality?

We need to bridge the gap between potential and reality. Yes, it is long overdue. But the main thing is that the stock we want to reach is already there. That means the gap is not as wide as one might think.

It is unlike offshore or textiles, where we did not know where the business would come from. We were lucky to have Hong Kong textile manufacturers come to Mauritius, following, of course, the incentives we put in place.

So, I would say the same thing here. What we need to do now to narrow the gap between potential and reality is to give incentives. We really need huge incentives to encourage potential investors, start-ups, entrepreneurs and companies. Even if they are not in the fish business, why not encourage them through incentives? Tell them: ‘Look, the stock is there, I need you. I will give you all the incentives to go, because I know the ocean can be a dangerous place to do business. But we can give you the incentives.’ I think incentives will do the trick.

We are in the pre-budget consultation period. The reality is that we are struggling. To put it very simply, we are an import-dependent country, and we are spending more than our revenues. Do you think the ocean economy can partly solve these issues?

It will largely solve our issues. Let us say we fix the objective of catching 10% of the one million tonnes of tuna I was referring to. The spillover, just like in the case of textiles and just like in the case of offshore, could be tremendous. The whole ecosystem is much larger than the fish component of the ecosystem.

We could set up a huge processing plant to clean the fish, put it in adequate shape and package it for consumption, not only for export but also for local consumption. The potential of rebranding tuna as a main component of our everyday or weekly food could be very interesting. Tuna has – well, I am not a biologist – components that could be good for health, and we need to promote it.

Tuna has not reached its potential in terms of taste for Mauritian consumers. But you know that tuna is a prime product in Southeast Asia. In Europe, if you go to a five-star hotel, it is likely that you will find tuna on the menu, and it can cost as much as a good steak.

So, it is about branding and rebranding. If you allow me, it is moving from the can to the menu of a five-star hotel...

That is right. One thing that is good about tuna is that, although I am not telling you meat or chicken is not good, tuna is very natural. There are no hormones. It grows naturally.

You see the ecosystem? It goes far beyond going out and fishing. We need to check the nutritional value and the proteins. From what I have heard, it is a high-protein product. You realise the opportunity of this whole new economy seen as an ecosystem? We have presented this AI to allow fishermen to go and fish with a high probability of finding the fish where they are. But our project goes much, much further.

You are basically preventing fishermen from going out and fishing blindly.

So to speak, yes. One point is very important, and we have not said it enough: how do we manage our stock so as to sustain it over the long term? We are discussing with our Japanese partner how to set up a management arm for the conservation of the ocean.

Ocean Economy AI Lab is working with Ocean Eyes, from Japan. Their technologies have been applied in Japan and Indonesia. What exactly does Mauritius gain from this collaboration, and what has been adapted to our own waters?

To make it significant and to make it perform, you need local data. The Japanese have a wonderful algorithm. But to export this algorithm

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to Indonesia, they needed data from the waters surrounding Indonesia to make the algorithm meaningful.

So, we are not reinventing the wheel. We are telling the Japanese: 'You have a wonderful algorithm; we can provide you with the data. We can put our own layer of data on your algorithm. We can develop it together. We can put it in our learning machine.' The tool we will roll out will be an intelligent combination of our own data with their algorithm. This is the basic idea of our collaboration with the Japanese.

They are keen. They say: 'All right, we have something technologically feasible and interesting; you have your data, so let us do something together.' That is the spirit of the partnership.

You said that your initiative should not only benefit your company, but the country. What would success look like in five years in terms of foreign exchange, food security, exports and Mauritius's position?

We are probably inaugurating a new capitalism. This new capitalism is, first, about balance sheets and profit and loss accounts. You need money to make it sustainable. But it also has to benefit the country and the population at large.

Traditional capitalism is a little bit conservative and says: 'Look, we have no accounts to be held apart from our shareholders or our companies.' I think this is becoming outdated. We need to set up projects that benefit the country. Of course, you need your profit and loss statement and your balance sheet to survive. But you also need to look broader and wider than this, to go outside and ask: 'Does this benefit our economy?' If it does, then I think it is a new form of capitalism.

If we have entrepreneurs thinking both about innovation for the companies they are setting up and about the blue economy, if the stocks of fisheries are there, and if minerals, gas, or even oil and petroleum potentially lie beneath the sea, then this new form of capitalism becomes natural.

If we can have people investing in new vessels, I think we can easily set up 50 vessels. There is a place in this large ocean for 50 new vessels under the flag of Mauritius. Each could be worth Rs 20 million, Rs 30 million or Rs 40 million. That would largely help our existing economy.

I think it is damn serious what we are undergoing at the moment: oversized debts, loss of purchasing power, and perhaps most importantly, we are losing the value of the currency as weeks go by because of the scarcity of foreign currencies for businessmen when they want to import and pay for raw materials and machines. This is serious. We need foreign currencies.

> **We are probably inaugurating a new capitalism. It is about balance sheets but, it also has to benefit the population.**

Every problem we are currently facing has a common denominator: not enough foreign currencies to pay for consumption. Eighty per cent of our consumption comes from abroad. You need hard currency to pay for what we require every day for our survival. If we do not have it, then all the things I have mentioned – the weakness of the rupee, inflation, lack of economic growth, lack of purchasing power, and the government trying to have a budget that knocks off all additional expenses – all these come from one common denominator: not enough foreign currencies entering the country.

Georges, I would like to have a final word from you, knowing that you never have a final word…

I think we need to have every stakeholder onboard, from fishermen to policymakers, through to people like us and banks, for example, for financing. We need to set up special plans to encourage people to invest with preferential interest rates. I am not asking for big things.

If we can have all these food chains, at every stage of the food chain, working as a team and looking at the need to make this industry the next pillar of growth and development for our country, I have no doubt that we are going to succeed, just like we succeeded in textile and clothing manufacturing when we did not know how to make clothing a few years before we launched it. Just like we did not know how to domicile offshore companies even two or three years before we started the business. Now we have every strength we require to turn this new economy into a solid economy.

I want to say that the sky is our limit, but in reality, the ocean is our limit.

The ocean is the limit?

Yes, and we can even go to other oceans.

It is such a huge project. You and your people are venturing into something that feels like a lot, that will cost a lot of money…

We will spend not less than Rs 10 million over the next 12 months of our project, and probably in the second year as well. I do not know when we will start recouping part of the investment, but we are determined to make it happen.

At my age, even with my grey hair, it has not affected an iota of my ambition, my motivation and my innovative spirit.

We are redefining the concept of a start-up.

Cont'd on page 8

Vishal Seeboruth,
CEO of Ocean Economy AI Lab

“If you want to go far, do not swim alone”

> **We are trying to reduce uncertainty and help fishermen make better decisions before they even leave the shore.**

Vishal Seeboruth, Managing Partner at Trescon Global and CEO of Ocean Economy AI Lab, was also present during the interview. While Georges Chung set out the wider economic argument for making the ocean economy a new pillar of growth, Vishal Seeboruth explained how the project is being built on the ground: through fishermen’s data, artificial intelligence, Japanese technology and a long-term approach to sustainability.

For him, the starting point is simple. *“In AI, you need data. That is the first and foremost prerequisite,”* he said. Ocean Economy AI Lab has therefore begun by meeting fishermen and engaging directly with the wider fishing community. According to Vishal Seeboruth, the response has been positive. Fishermen, he said, were *“really receptive”* to the approach and now see technology as an important tool that can bring innovation and help them survive in the coming years.

He placed this openness in the context of a sector under pressure. *“Traditional fishing is very difficult now,”* he said. *“To quote their own words, our lagoons are quite depleted right now.”* This, he argued, makes the need for a sustainable project more urgent. Ocean Economy AI Lab has worked with the fishermen’s community and Vishal Seeboruth believes that technology can take the fishing industry to another level.

The project was not necessarily something fishermen were expecting, he added, but they were *“on the lookout”* for a new way forward. They needed *“some kind of breathing space”* to move the fishing industry beyond its current constraints. Once the team explained how technology could help increase catches and reduce costs, the idea became more meaningful for them. Fuel is one of the major concerns. Vishal Seeboruth noted that the cost of fuel may represent up to 40% of the cost of a fishing trip.

At the centre of the tool being developed is the Potential Fishing Ground (PFG) map. *“In simple terms, it means: tell me where the fish are,”* he explained. The aim is to reduce uncertainty before fishermen even leave the shore. Much of fishing today, he said, is still based on experience. Fishermen go out to sea without always knowing where they will find fish. The result is often lost fuel, lost time and low catches.

The PFG map uses predictive analysis and can forecast two or three days ahead. In that sense, the tool is not only about improving productivity. It is also about making fishing more efficient, more sustainable and less costly.

The partnership with Japan’s Ocean Eyes is central to this ambition. Vishal Seeboruth said that the Japanese partner already has a proven track record in Japanese and Indonesian waters, where similar technologies have helped increase productivity by at least 20% in terms of catch. Sharing this evidence with fishermen, together with the data and the practical explanation of the tool, helped make the project more credible to the community.

But the collaboration is not limited to a single AI application. Vishal Seeboruth described it as a long-term partnership. *“We are not only proposing an AI tool or a PFG map. We are going further,”* he said. The broader objective includes sustainability, stock management and reef conservation, which he described as *“something very important.”* He also stressed that Mauritius still does not know the full potential of its maritime territory. *“We never know what we may find in our two million square kilometres of sea. Maybe one day we could find petroleum or gas,”* he said.

For that reason, he insisted that Ocean Economy AI Lab should be seen not only as a technology project, but as a research lab for the ocean economy. Its purpose is to use artificial intelligence to better understand the country’s ocean resources, protect them and develop them sustainably. *“Our mission is clear as an AI lab,”* he said. *“What we want to achieve for the ocean economy is to harness the power of artificial intelligence to better understand, protect and sustainably develop our ocean resources.”*

Vishal Seeboruth also made clear that the project cannot be carried by one company alone. Ocean Economy AI Lab, he said, is open to collaboration with the authorities and the private sector. The project, in his view, must benefit the local community and contribute to the wider economy. His closing message was therefore a plea for collective action: *“If you want to go far, do not swim alone. Schools of fish move as one.”*

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Dr Hidekazu Kasahara,
Director of Ocean Eyes, Japan

"Mauritius has the potential to become a regional reference for AI-driven fisheries management"

Mauritius is positioning itself at the intersection of fisheries, ocean intelligence and artificial intelligence through a collaboration between local startup Ocean Economy AI Lab and Japanese technology company OceanEyes. Their objective is to transform satellite imagery, oceanographic modelling and fishermen's practical knowledge into predictive tools capable of identifying potential fishing grounds with greater precision. In this interview with Bizweek, Dr Hidekazu Kasahara, consultant to Ocean Economy AI Lab and representative of OceanEyes, explains why Mauritius already possesses important foundations for AI-driven fisheries, how predictive models are developed, and why human judgement will remain central despite advances in technology. He also discusses the economic implications for fishermen, particularly in reducing fuel costs and operational uncertainty, while outlining how Mauritius could emerge as a regional hub for ocean-data innovation in the Indian Ocean.

R.V.

Mauritius is often viewed as a small fisheries market. Yet, you suggest that the country already possesses important foundations for AI-driven fisheries. What strengths do you see here, and what remains to be developed?

Before travelling to Mauritius, I reviewed several documents prepared by the Mauritian government and the European Union. What stood out immediately was that Mauritius has already begun building an ecosystem around ocean observation data and digital applications intended for fishermen.

This is important because it means the country is not starting from the beginning. The authorities already recognise the strategic value of oceanic data, and that awareness is the first step towards more advanced AI-based fisheries systems.

Across Japan, parts of Europe and a limited number of other countries, fishermen are already using satellite and oceanographic information to identify productive fishing grounds. Even so, so-called "smart fishing" remains relatively new at a global level.

Mauritius therefore already possesses a significant advantage: an emerging culture of ocean-data literacy. That is a strong platform on which more sophisticated technologies can be developed.

So, you believe Mauritius already has a sufficient level of ocean-data literacy to move towards AI applications?

Yes. The groundwork has clearly been laid through government initiatives and the introduction of ocean-data applications.

The next stage requires leadership and coordination to encourage adoption within the fishing sector. In many countries, including Japan, fishermen tend to be cautious about new technologies. Adoption can therefore be slow.

What is interesting in Mauritius is that organisations such as Ocean Economy AI Lab already understand the long-term potential of these solutions and can help drive that transition. That leadership is extremely valuable.

In Japan, progress has largely depended on the involvement of the central government and local authorities. Even today, many fishing communities remain conservative, partly because of ageing demographics within the industry.

Is that conservatism still visible in Japan's fisheries sector today?

It varies from one community to another. In more industrialised fishing regions such as Kochi or Yaizu, particularly among skipjack fleets, data-driven fishing methods are already widely used, and some operators have integrated AI tools into their activities. In southern Japan, including areas such as Fukuoka, local governments have also encouraged smaller and medium-sized fishing operators to adopt these technologies.

How long has this transition been underway?

For more than a decade.

Over that period, have these technologies significantly increased fish catches?

Not necessarily in terms of total volume. Japan's fishing population has been declining for demographic reasons. However, the technology has substantially improved operational efficiency. Fishermen spend less time searching for fish, which directly reduces fuel consumption and operating costs. In practical terms, they can identify promising fishing grounds much faster than before.

Ocean Economy AI Lab aims to convert highly technical ocean data into practical tools for fishermen. What is the greatest challenge in making that data operationally useful?

The first and perhaps most difficult challenge is obtaining sufficient high-quality data. Without reliable datasets, even the most advanced AI models cannot function effectively. Gathering this information requires coordination, management and institutional support. In Japan, local governments often facilitate access to fisheries and oceanographic data, and we collaborate closely with authorities in regions such as Tokyo, Chiba and Shizuoka. In countries such as Indonesia, however, the process becomes far more complicated because the country is geographically fragmented and fishing practices differ significantly from one island to another.

Once sufficient data has been collected, we can train

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"A Potential Fishing Ground model successfully developed in Mauritius could also serve countries across the region"

deep-learning systems. But even then, localisation remains essential. Fishermen in different regions require different forms of information. Japanese fishermen, for example, often want much more than a simple Potential Fishing Ground map. They also want access to temperature profiles at different depths, current movements and other oceanographic indicators. They trust their own experience and use our systems as decision-support tools rather than as absolute answers.

In some Southeast Asian countries, fishermen may rely more directly on the probability maps themselves because ocean-data literacy is less developed. Even so, weather conditions and sea-state information remain essential. A forecast showing a productive fishing area is of little value if conditions are unsafe. This is why safety information must always accompany predictive fishing tools.

AI systems depend heavily on data quality. What types of local Mauritian data will be most critical for building a reliable forecasting model?

Our datasets are generally built around four core variables: time and date, geographical coordinates, fish quantity and fish species. Beyond that, depth information is extremely important because many species occupy different water layers depending on temperature and environmental conditions. We also need information on fishing methods and equipment because these factors influence catch data. In addition, local ecological knowledge is invaluable. Fishermen's observations, behavioural patterns of species and accumulated field experience all contribute to improving forecasting accuracy. For example, if a species is known to inhabit waters below a specific depth, that information becomes highly relevant when training the model.

Does Mauritius already possess enough data to begin building such systems?

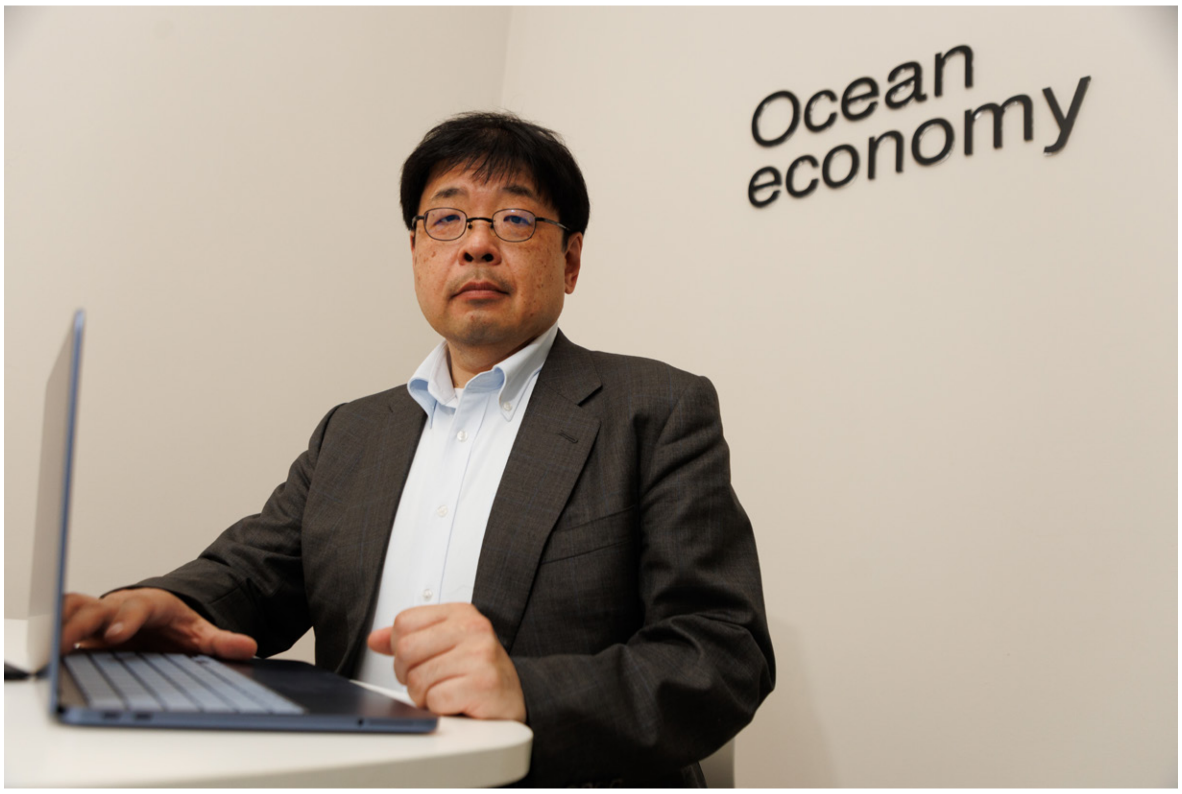
As a starting point, we are already using public datasets provided by the Indian Ocean Tuna Commission.

Can these datasets be used commercially?

Yes. We are currently using them in relation to large tuna species.

How exactly does Ocean Eyes combine satellite imagery, ocean models and fishermen's expertise to predict fishing grounds?

The system relies on three principal technological components. The first is an ocean numerical model capable of calculating sea conditions such as temperature, salinity and currents at different depths. These calculations require significant computing power and are generally carried out using supercomputers. Historically, this capability has been concentrated within navies, research institutions, universities and meteorological agencies. Only a very small number of private companies worldwide possess this expertise.



The second component is artificial intelligence itself, particularly deep-learning systems capable of estimating the probability of fish presence. The third component involves satellite-data analysis. We combine ocean-condition forecasts with satellite observations – including chlorophyll concentration levels – and integrate them into our AI models. Local fishing knowledge is then incorporated into the training process. By combining these three layers, we can generate Potential Fishing Ground forecasts.

It is an extremely sophisticated process.

Yes, it is.

But the methodology is already used in Japan?

Yes. The system is already functioning.

Which species have you worked on so far?

We have developed models for between five and seven species. Tuna and skipjack are among the most important. We have also worked on squid, which is highly valued in Japan, as well as Alaska pollock, mackerel and several local Japanese species. We are now exploring lagoon species, although forecasting becomes much more difficult in shallow coastal waters.

So, the technology performs best in deep seas.

Yes. It is particularly effective for species such as tuna and skipjack that operate in deeper waters. We already have extensive operational experience in Japan and Indonesia.

Your first commercial product is a Potential Fishing Ground mapping tool. In simple terms, what will fishermen see?

The map displays sea-surface temperature as a background layer. Areas where temperature changes rapidly are highlighted because fish often concentrate in those zones. The system then identifies areas according to probability levels. Red zones indicate the highest probability of productive fishing grounds, while blue zones represent lower probabilities. For Japanese fishermen operating hundreds of kilometres offshore, this information is extremely valuable because it reduces search time and fuel consumption.

AI can assist decision-making, but fishermen still retain ultimate responsibility at sea. How do you view the relationship between technology and human judgement?

The system provides probabilities, not certainties. The final decision always rests with the captain because many factors must still be considered, including weather conditions, tides, distance, engine reliability and overall safety. Technology can reduce uncertainty, but it cannot replace professional judgement and experience.

Among the benefits you mentioned – reduced uncertainty, lower fuel costs, time savings and improved safety – which is currently the most urgent for fishermen?

Fuel costs are probably among the most urgent challenges globally. Reducing unnecessary navigation time translates directly into lower operational costs. For vessels operating far from shore, this can make a major economic difference.

The first phase of the project focuses on tuna species such as bigeye, yellowfin, albacore, skipjack and bluefin. Why are tuna species the logical starting point?

There are several reasons. First, we already possess substantial operational experience with these species in Japan and Indonesia. Second, tuna fisheries represent high-value commercial activities. The additional revenue generated through improved efficiency can justify investment in these technologies.

There is also a technical reason. Forecasting accuracy tends to be higher offshore than near coastlines, because satellite observations close to land are more affected by clouds, rainfall and atmospheric interference. Since tuna species generally inhabit deep waters, they are particularly well suited to this type of forecasting model.

Looking ahead, how could Mauritius position itself as a regional centre for ocean-data and AI-driven fisheries innovation?

The Indian Ocean is shared by many countries, but it is ultimately one interconnected oceanic system. If OceanEyes and Ocean Economy AI Lab successfully develop and deploy a strong Potential Fishing Ground model in Mauritius, the technology could eventually serve not only Mauritius, but also countries across the region. Mauritius therefore has the potential to become a regional reference point for ocean-data applications and AI-driven fisheries management.

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Axel Angeli,
Cybernetician and Digital Future Evangelist

"Decision-makers have a vision of AI tainted by newspapers, Star Trek and Star Wars"

In an interview with Bizweek, world-renowned German cybernetician and "digital future evangelist" Axel Angeli explained why AI should not be blindly trusted, but used as a tool to be combined with reliable data, good human judgement and practical use cases. He also delved on the cognitive industry, on ocean intelligence, and on Mauritius' potential role as a regional hub for AI-driven blue economy research, which is an initiative of Mauritian businessman and entrepreneur Georges Chung Tick Kan.

KLYVEN VEERAMUNDAR

You are often introduced as a cybernetician and digital future evangelist. For readers who are not familiar with the term, how would you explain cybernetics, and why does it matter in today's digital economy?

You have probably all heard about cybercrime, cybersecurity, cyberspace… everything cyber. The word cybernetician was there before there was informatics. It was the original word for everything that was around computers. And since we are now going back to the initial thoughts of computer sciences, which is artificial intelligence, I thought I would choose the word cybernetician, because we go into cybernetics, which brings AI and classical things together again.

As for "evangelist," in America, it is simply something like a professor who is not working in a university. It is somebody working in a company who teaches the latest technology, or the digital future, to their customers. That is my topic, and I evangelise it. I bring the good message to the people about what it can do.

Your work looks at complex systems, technology strategy and transformation. What do companies and governments usually misunderstand when they try to adopt AI or digital tools?

It is an interesting question, because what they do not understand is that they lack a lot of basic knowledge.

What they have – especially governments, politicians or decision-makers, and I do not blame everything on governments, as it is also in companies – is that the decision-makers, if they are lawyers, if they are business administrators, they have a certain vision of artificial intelligence which is tainted by reading the newspaper, by what they hear in the news, but also by some science fiction coming from Star Trek, Star Wars, or from some trashy science fiction like Alien, where they heard about things.

Good science fiction includes things like Total Recall, with Arnold Schwarzenegger. Although this does not really look like the future, a lot of things were predicted there, like self-driving cars, like a robot that can disassemble and reassemble itself, robot wars… so there are a lot of things there.

I would say that the biggest issue at the moment for decision-makers in general is a lack of education. What I would love to give, especially to governments, is regular updates – not from the fancy, fashion-driven side – but with real facts.

You must know one thing: artificial intelligence is a lot of artificial. Intelligence is not so much built there. It is just big data processing at lightning speed.

You said that you would like to explain this to governments. Have you done it in Mauritius?

Together with George Chung, we tried this in 2018. There was a conference, and I was even invited by the government at the time. The idea was also to teach people in government what is possible, and to be an independent alien advisor, not somebody who has a political interest in the country itself, but somebody who comes from outside and who looks at it more or less like a professor, like a scientist.

Unfortunately, this did not continue. But I would be really interested in doing some teaching for decision-makers in Mauritius, in the form of guest lectures or whatever is convenient here. I would look at the audience as government decision-makers, as well as local businesspeople.

In the countries where you have given lectures, how satisfied were you with the results obtained?

Honestly speaking, I was not satisfied. With all this information that comes through the internet and through the news, I am just another voice.

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What is the problem with politicians? The problem is that they are not aware.

Often, people do not take it too seriously. It is like some kids saying, *"Tomorrow I have to go to school."* They listen to what the teacher says, and by the afternoon, they have forgotten what was said.
So, in terms of the effect and impact of what I teach, I would wish for more. Internationally, anywhere in the world, there is no difference. But I must say, in what are called the more developed countries, like in Europe or in America, the problem is much deeper, because there, everybody thinks they know everything better, even if they do not know.

When you say this phenomenon is because of certain influencers who are doing something around AI, do you think that affects the public's view of what you are teaching?

The main reason is certainly information overflow, information affluence. You get information from everywhere, and the normal listener has difficulty making a distinction between what is quality information and what is just somebody saying something.
There is also a lot of what some would call fake information or tainted information, where somebody, in the end, wants to sell something rather than teach you.
Whoever they are, most influencers are nothing else than internet salespeople. These people are not giving you the right information.
Science channels are relatively rare, or they are not promoted, because either the studios believe they will not have the audience for them, or the audience itself finds them too boring. Maybe we just need to make them more entertaining.

You have spoken internationally on the future of technology. Are we entering a phase where AI will mainly improve existing systems, or fundamentally redesign how economies work?

We need to make clear that currently, we have two kinds of AI ecosystems. One is public AI, the one we know with ChatGPT, Anthropic, Claude, Gemini and all these things. This is for the masses. The place where AI has much more impact on industries and on reality is what we call industrial AI. And there is a big difference.
With public AI, it does not really matter what ChatGPT gives you as a result. It gives you something. If it is true or false, okay, maybe it hallucinated. But in industry, if you have a self-driving car and an AI, the decision this AI makes has to be safe. You cannot rely on saying, *"Oh, maybe I got the wrong data. I was hallucinating. I saw an elephant on the street, but there was no elephant."*
So, you must have a completely different way of treating the data.
Secondly, industrial AI works on a far smaller amount of data, typically only on the data that is available in the company or in the company network. It cannot just take data from everywhere, or steal data from everywhere, as the big ones really do.

It prevents this problem of garbage in, garbage out…

Garbage in, garbage out. Yes, exactly. On the other side, industrial AI is currently changing the world. I have coined the term for this: cognitive industries. For me, this is just Industry 4.0. That is already a kind of standard that brings smart industries, with IoT devices controlled by computers, together with industrial AI capabilities.
Both together, I call it the cognitive industry, because it makes machines think in a certain sense, to make decisions by themselves, to improve themselves, to find flaws themselves.
If you have seen Hannover Messe, the biggest industry fair in the world, this year, the whole topic was about industrial AI and cognitive industry. That is where the industry is going. And that will change a lot. It will also allow us to have production that is unmanned. There will be no humans on the shop floor, which is already the case in big companies like Toyota.
But in small and mid-sized businesses, you will also have robot-driven manufacturing. This does not mean that we get rid of people. Robots can do jobs that humans cannot do. They can lift heavier weights, but they can also work in atmospheres where there is no oxygen.
If you build a hydrogen car and you work with hydrogen, you do not want to have oxygen in the same factory. So, you try to get an oxygen-free shop floor, and that is why only robots can work. But what will happen is that you, as the operator, will just move to a cockpit. You sit there and control your shop floor from a kind of computer game-looking cockpit. You do everything from your cockpit.
We also know that remote surgery is currently becoming a trend. So, you are sitting in India and doing the surgery, but the patient is in Mauritius. This is also something that happens together with cognitive industries and the digital twin. We first take the real data, put it into electronic data – which we call the digital twin – and based on the digital twin, we can do all the machine learning, all the AI, and also the visualisation in the form of a real-looking computer game.

Would you say that public AI is not really that useful compared to cognitive AI? If, as you argue, there are some things that Google itself can do, what is the actual purpose of public AI?

Let us start with the GPT hype. It is a bit like a magic trick, because the results look awesome, but technically, it is quite simple. The big AI in ChatGPT is not in GPT. The big AI is already in

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the search engines like Google and Bing. They already get the data from everywhere and put the results in a form that is somehow useful. They find the real data for you.

ChatGPT adds the feature that it can read 1,000 results in two seconds, make a summary, and give you a summary of what the search engine has produced before.

On the other hand, it works on unstructured data. In industry, you typically have structured data. Everything is somehow in tables. Even before, it was on paper and in paper spreadsheets.

Even the table structure itself gives you information. If an entry comes later in the table, it is probably newer than the one that was there before, and maybe it is outdating the older entry. So, this is a different way of treating data.

Basically, both are nothing else than big data processing. But the focus of industrial AI is on reliability, reproducibility and safety. Safety not only in the sense of security. Security means that hackers are not coming to steal from me. That is, of course, important. But safety means that my car is not steering left when it should steer right.

While most organisations now speak about AI, not all of them are ready for it. What are the basic conditions that need to be in place before AI can create real value?

We are aware of this situation. Most small and mid-sized businesses are not ready for it, because it costs money and they do not have money like a Toyota, which can develop its own digital twin environment and do everything like this.

What is currently missing is a kind of standardised toolbox that allows companies to easily implement cognitive factory capabilities.

It is like at the end of the 1980s, when ERP systems became popular. Before that, everybody had their own accounting and shop management systems. It was all self-written, and it was not very good.

Then companies like SAP came. They developed a standard for an ERP system, and in the end, it was much cheaper to implement. Everybody could have such a standard, and because it was a standard, it was also good for interoperability. If you have a standard, you can better exchange data with other systems that work with the same standard.

The same thing is now required in the cognitive industry area. We need a platform that can collect the data easily, that you can customise and not develop. It should do all these standard things like security, safety, checking and everything that a small company would not even think of doing, and that would cost a lot in development.

So, we develop one platform for a thousand companies, and then we share the development costs among them. That is something my team is also working on, together with some Indians. They have a plan to build a system that goes by the name Karuna X. I believe that such a platform is what will be needed in the future. Otherwise, small companies will not be able to pay for what is needed.

As someone who studies systems and feedback loops, how do you see the relationship between human judgement and machine intelligence evolving over the next decade?

Currently, artificial intelligence relies very much on human judgement, because if you train a machine through machine learning, you need humans who teach it. You are the daddy, and it is the baby. It gets a lot of unstructured data, and when it assumes things incorrectly, you correct it and say, *"This is right, this is wrong."*

So, you show it an apple, you show it an orange, you show it a banana, and in the beginning, it is just guessing. *"This is a banana."* Then you tell it, *"No, the banana is this,"* or *"No, this is an orange."* After a while, the machine can make the distinction and say, *"Okay, there are certain characteristics, for example, the colour."* So, it finds out that every time you say orange, the colour is orange, and every time you say banana, the colour is yellow…

It finds this is a good way to discriminate. This is also like a baby. The baby, first, will discriminate between the apple, the orange and the banana by the colour it sees. The shapes are also different, but you need to teach that. You show it 10,000 pictures of apples, bananas and oranges, and every time you tell it, *"This is an orange, this is a banana."* After a while, the machine gets enough criteria to make the discrimination between the three different elements. So human judgement is needed.

I think you are also referring to how AI can influence human judgement in reverse. I think it is already doing that, but it is the same as what influencers do. They permanently tell us that eating certain proteins is very good for you, and then everybody believes that eating proteins is good for them. But the reality is that it may be good for certain types of people, while for some people, maybe it is damaging.

AI is already shaping our recognition because people go to the search engine, to ChatGPT, and then they believe the result it gives them. I think the biggest change is that it makes us lazy in thinking. Very lazy.

I have a similar example from my youth. When we were young, we did not have a pocket calculator. So, if somebody said 17 times 35, we immediately knew the answer because we could calculate this in our head. Since the pocket calculator came, nobody can make this calculation. It takes several minutes to find out. A similar thing is happening now with these ChatGPT engines.

A second problem, together with laziness, is that people are too willing to trust the result the computer gives them instead of verifying whether it is really possible. If somebody says there is a man living on the moon, and ChatGPT tells you this 10 times, you believe there is a man living on the moon, and you do not verify it. Instead of developing the capability to search, deep dive and look for the truth yourself, you just trust the answer ChatGPT gives you.

Would you say that the real problem is that people are not aware of what was searched beforehand by the AI?

I would say, first, that ChatGPT is reproducing something. If ChatGPT has not read the same book that you have read, then it will not take this information in. If, for instance, it has only read books about vegetarians, then all results would favour vegetarian food. If it read only books about meat, it would only get results that talk about the best steaks in the world. So, it is also a matter of balancing.

It all comes back to the laziness of people. Most people who go to ChatGPT are not willing to think. They go to ChatGPT just to get an answer. They do not even say, "Okay, the answer could also have been in the encyclopaedia behind me on the shelf." They do not even go to Wikipedia anymore. That is already a fact: Wikipedia usage is going down because people immediately ask ChatGPT. Wikipedia would be a much better source to get a reliable answer. It is not 100% reliable – nothing is 100% reliable – but it is much better than what ChatGPT is.

ChatGPT is often biased. If the same information comes too often, it believes it is true. That is why people like Elon Musk sometimes get advantages, because they are deliberately filling the internet space with information which is not false, but which is definitely not true, and definitely not the focus you expect.

> **90% of the data that would be helpful is kept under lock by governments. And from this 90%, I would say 80% is unnecessarily locked.**

Ocean Economy AI Lab says that large volumes of ocean data already exist, including satellite and environmental data, but they are not easily usable in daily operations. How can AI help turn this complex data into practical decisions for fishermen and vessel operators in Mauritius?

What the Ocean Economy AI Lab does is classical machine learning. If you have reliable data, you implement statistical methods to predict the future. In this case, the future is where the fish schools will be the next day, so that fishermen can target this area and be where the fish will be. Before, it was quite aleatoric – George would say a miracle. But in this case, it will be very deterministic.

So, Ocean Economy AI Lab does a very conservative, classical artificial intelligence application with a very clear and very beneficial use case. You can see the advantage for the fishermen. You can be sure that the results are as good as the data is.

Again: garbage in, garbage out, of course. In terms of Ocean Economy AI Lab, they are currently working on reported data, historical data, data that fishers report from yesterday. They try to predict, they do time series, and predict the future based on this.

That is the technical background. It is nothing new. It is something that has existed for centuries, going back to Leibniz in the 17th and 18th centuries.

What probably will be the next step for Ocean Economy AI Lab is to get real-time data. That is now the bridge to the physical world. You must tag the fish. You can take some mock fish, which swims with the other fish, and then you can control this.

Something like this will be the next step. But for now, Ocean Economy AI Lab does very conservative, very classical AI. The use case is there, and that is what industry needs most. We do not always need the fancy front. We need to stabilise. We do not need a flying taxi; it is good if we have any taxi at all.

The Lab's first product is a potential fishing ground mapping tool, designed to support small-scale fishermen and larger fishing vessels in identifying areas where fishing conditions are more likely to be favourable. What could be the real operational value of such a tool for the Mauritian fishing sector?

The operational, or in this context commercial

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ChatGPT is often biased. If the same information comes too often, it believes it is true.

value, is saving money. Saving costs means more net gain. If fishermen go to an area where the fish are not coming, they will not harvest much fish. If the likelihood of going to a place where the fish are present is higher, then they will have a better harvest, so they will earn more money. If they go to a place in vain because there is no fish, they will also waste petrol, which costs money. So, the biggest commercial value is saving costs, or, as we would say in economics, higher efficiency.

The first phase focuses on tuna species, while future models will also look at demersal species such as Berry, Capitaine, Corne and Vieille. Why is it important for AI systems to be adapted to specific species, seabed conditions and local fishing realities?

Let us come back to the example of how machine learning works with apples, bananas and oranges. I think that explains it.

If I train the AI system on bananas, the system will know everything about bananas. The next day, oranges come in, and the AI says, *"Orange, strange banana. The colour is not good; the shape is different."* It will try to apply the same results that it had on bananas to oranges. But the way you harvest a banana and the way you harvest an orange are slightly different. That is the general reason why you always must train on the specifics of the target system, to get as much detailed information as possible.

In terms of fish, if you train the system on bluefin tuna, that is nice. But if you now have some salmon, the system is always looking for the bluefin because it thinks this is the important significance. It will not find a bluefin on some salmon. It will not even find the salmon moving in the same way as a tuna. So, the main thing is that you have to teach the system the specifics of your target operation.

That also brings us back to what we spoke about before: the difference between big data and limited data models. We built limited data models. The limitation is on tuna, the limitation is on salmon, the limitation is on cod, the limitation is on shrimps…

They are all somehow different. They are all in the water, and the way fishing happens is very similar, but there are differences. And the differences make the efficiency.

Ocean Economy AI Lab wants to combine satellite data with field data collected from fishing activities, while also engaging with the local fishing community. How important is this feedback from fishermen in building a reliable Mauritian ocean data ecosystem?

Every data is important. Every feedback is important. So, the more data I have, the better I can be. The more data I have, also, the less important the reliability of each individual piece of data becomes. If I have 10,000 fishermen reporting back, it does not matter if 10 of them are talking nonsense, lying, or just not seeing the right data.

There is the law of large numbers, linked to Bernoulli, which says that if you make a measurement more than 10 times in the same environment, it does not really matter if you make some mistakes in the measurements, because everything over 10 measurements on the same spot already gives you statistical reliability that is very high. That is something that helps.

But I think you also mentioned combining satellite data. That brings us again to some political things. Satellite data is good if it is freely available. I cannot speak specifically about Mauritius, but I guess the situation is not different from other places in the world, where 90% of the data that would be helpful is kept under lock by governments. And from this 90%, I would say 80% is unnecessarily locked. It is just locked because they are either too lazy to publish it, or one person sits there saying, *"No, no, we cannot disclose this,"* and the others are not saying, *"Actually, we do not care."*

Here, I would say that if the consortium between Mauritius and Comoros decided to take government-collected data and make it public, or limited public, for such uses in an easy and free-of-charge manner, that would be extremely helpful.

We can build our own sensors and make our own things, but we build them side by side. I know that ocean ministries and militaries collect this data in masses, and they just pile it up somewhere, and it will never, ever be used. It is something we used to call a write-only memory. You take data, you write it down, and there is never anybody who looks at this data.

We would earnestly urge access to this data, because it would be useful for us. It may not be useful for the military. It may just be garbage, white noise. But for us, it is precious data.

So here, my wish would be that governments engage a little bit proactively and say, *"Every data that we do not need, we give to you for recycling."*

A bit like tuna. For Europeans, it is a delicacy. But for Mauritians, it is a poor man's dish…

Yes, exactly. And in Scandinavia, salmon is the poor people's dish, while in other places it is regarded as a delicacy.

Beyond fisheries, the Lab's long-term ambition is to build broader ocean intelligence capabilities and help position Mauritius as a regional reference point in ocean data and AI-driven innovation. Where do you see the strongest opportunities for Mauritius in this field?

That brings me back to 2018, when I was here. After speaking with the government, I developed a concept. I gave it the name Mauritius Digital Twin Island. The big advantage of Mauritius, or of the whole area including Seychelles and Comoros, is that you have a unique capability. You are attached to the ocean.

If Mauritius builds a scientific research forum for the blue economy, for the economy around the ocean, around water, everybody will say, "Yes, of course. Where else would you do it?"

You would do it in Mauritius, Bali, Fiji, Tahiti… in these places where you have a lot of water.

I suggested that there could be an initiative in Mauritius, together with scientific institutes, with the support of the government and international organisations, to build here a centre for research and development around the blue economy.

This would include having a permanent forum researching this topic, and a summit every year where you gather all the experts of the world for the blue economy. Something like what happens in Davos for politics. You could have such an ocean summit in Mauritius, where politicians are invited and made aware.

This brings us back to the initial question: what is the problem with politicians? The problem is that they are not aware. If you bring them to such a big summit, they are all there, and all a sudden they say, "Oh yes, that is something we need to talk about. That is something we need."

I think Mauritius, along with a small number of similar locations, is predestined to have such a research centre.

So just be the first. There is none of them yet.

Hosting without leading: Mauritius' strategic blind spot in the Indian Ocean

By **DR HANS SEESAGHUR**,
International Affairs Specialist

We cannot claim leadership in the Indian Ocean if we are absent from the drawing board.

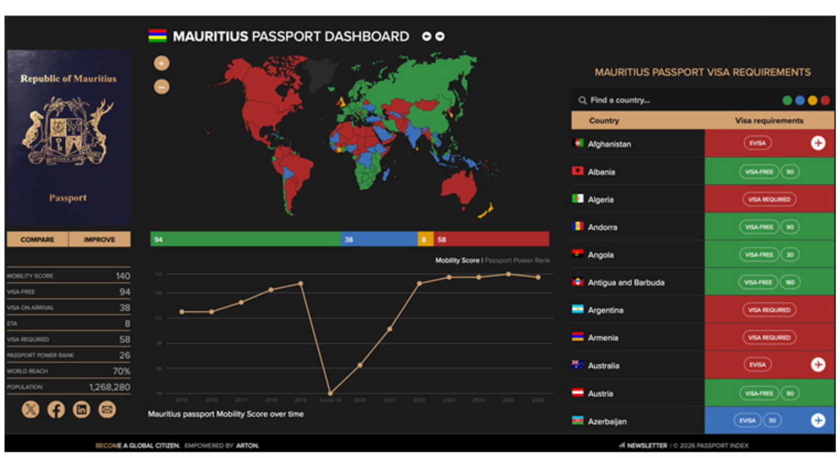
About the Author

Dr Hans Seesaghur formerly served as China Chief Representative of the Mauritius EDB Representative Office in Shanghai. He previously also held the position of Economic and Commercial Counsellor at the Embassy of Mauritius to Beijing.

Hosting more international conferences is undeniably a positive development for any country. It raises visibility, attracts global actors, and generates valuable foreign exchange earnings. The numbers leave little room for doubt. According to the International Congress and Convention Association 2024 rankings, South Africa led the continent with 98 recorded international meetings, followed by Morrocco, Rwanda, Kenya and Egypt. Africa's Business Events industry was valued at USD 13.2 billion in 2022 and is projected to grow at a compound annual growth rate of 6.4% through 2030.
However, in this evolving landscape, the ability to host is only the starting point. The ability to leverage is what defines leadership. Mauritius is steadily building a reputation as a venue for international conferences, hosting high-level gatherings that bring together global policymakers, diplomats, and experts. This growing visibility is often celebrated as a marker of relevance and prestige. Yet, behind this narrative lies a more uncomfortable reality: we host, but we do not lead. Mauritius functions mainly as a venue provider for initiatives conceptualised, designed, and driven by external partners.

NEGOTIATION TABLES OR PHOTO OPPORTUNITIES

The recent hosting of the 9th Indian Ocean Conference illustrates both our potential and our missed opportunities. The presence of numerous foreign ministers offered a rare diplomatic window that was not fully capitalised upon. Several of these countries, including Vietnam, Bhutan, Cambodia, Indonesia and Sri Lanka, still require Mauritian citizens to obtain visas at a cost, despite their nationals benefiting from free visa-on-arrival access to Mauritius. This imbalance reflects a visa reciprocity deficit in Mauritius' bilateral consular engagements. At a moment when diplomatic access was at its peak, the conference should have been leveraged to initiate targeted negotiations towards reciprocal visa-free arrangements, yet this opportunity was left largely untapped.
The upcoming U.S.–Africa Business Summit in July 2026 will bring African and American leaders, investors, and policymakers to Mauritius. This is not a branding exercise; it is a negotiation table. It is a chance to correct a long-standing visa reciprocity deficit that undermines the mobility of Mauritian citizens. According to the Passport and Immigration Office, nationals from 49 African countries enter Mauritius with visa on arrival at no cost. Reciprocity should not be theoretical; it should be enforced. Yet, Mauritians still need to pay visa fees for approximately 25 African countries, including Republic of the Congo, a partner country our Prime Minister recently visited. Such disparities raise serious questions when nationals from other continents benefit from cost-free access, while Mauritian citizens continue to face visa fees. The imbalance is not subtle, it is structural. The real question is whether Mauritius will use this summit to initiate negotiations for visa free reciprocity for our citizens, or once again only host partners for photoshoots.
Strengthening visa-free access is not merely symbolic; it directly enhances the global standing of the Mauritian passport. With a coherent and targeted approach, Mauritius could realistically aim to position its passport among the top ten most powerful in the world, transforming mobility into a pillar of foreign policy.



Source: https://www.passportindex.org

GEOGRAPHY IS NOT A STRATEGY

Beyond visa reciprocity deficit, Mauritius must fundamentally rethink how it generates and structures its own initiatives for the Indian Ocean. The Indian Ocean has become a central stage of 21st-century geopolitics, where the interests of 33 littoral states and nearly 2.9 billion people intersect. In this context, with our geographical position combined with an exclusive economic zone of approximately 2.3 million km², Mauritius ranks second only to Australia in comparative regional scale. Yet, this strategic depth remains underutilised due to the absence of a clearly articulated national initiative.
What is needed is the deliberate creation of Mauritian think tanks and policy units capable of designing, refining and promoting a homegrown framework for regional cooperation. These structures should be driven by policy designers with the expertise to translate national interests into actionable strategies. Australia offers a relevant example. By supporting institutions such as the Telfair Centre, it has reinforced its intellectual and strategic presence in the Indian Ocean, shaping debates on governance, sustainability and maritime cooperation. Mauritius must adopt a similar approach, not by replicating models, but by building its own ecosystem of ideas, rooted in its unique position as a connector between Africa, Asia and the wider Indian Ocean space.
Geography has naturally positioned the island at the crossroads of Africa, Asia, and the Middle East. History reinforced this role when, in 1906, Mauritius was symbolically designated as the *"Star and Key of the Indian Ocean."* But symbolism alone does not create influence. Geography offers opportunities only when supported by a strategic architecture grounded in public policies designed by policy designers. A hub is not declared by geographical position alone; it must be conceived, structured, and projected. Without a clearly defined foreign policy and without an *"Indian Ocean Initiative"* conceived, articulated, and driven by Mauritius itself, even a strategically located state risks remaining a mere transit point shaped by others, rather than becoming a genuine regional connector shaping the Indian Ocean on its own terms.
Moving forward requires not less openness, but more structure. Every international conference hosted in Mauritius should be treated as an instrument of negotiation and initiative, rather than a mere hosting opportunity. We cannot continue to applaud ourselves for hosting conferences while others define the outcomes. And we cannot claim leadership in the Indian Ocean if we are absent from the drawing board.

DÉPART DE JÉRÔME DE CHASTEAUNEUF

Le Groupe CIEL annonce une transition à la tête de sa direction financière

Jérôme De Chasteauneuf prendra sa retraite après plus de 30 ans au sein du Groupe CIEL. Issam Sarkis a, lui, été nommé Group Chief Finance Officer. La transition entre les deux hommes se fera au cours des mois de mai et juin 2026, garantissant une passation fluide pour l'ensemble des parties prenantes.

Jérôme De Chasteauneuf, Group Finance Director et pilier de l'architecture financière du Groupe CIEL depuis plus de trois décennies, partira à la retraite le 30 juin 2026. Issam Sarkis a rejoint le Groupe en tant que Group Chief Finance Officer à compter du 1er mai 2026, avec une période de passation prévue sur les mois de mai et juin afin de faciliter la transition.

Jérôme De Chasteauneuf a rejoint CIEL en 1993 et s'est depuis imposé comme une figure incontournable de l'histoire financière du Groupe. Au fil des années, il a guidé le Groupe à travers certaines de ses étapes les plus déterminantes : des introductions en bourse stratégiques, des expansions internationales, des opérations de fusions-acquisitions complexes, ainsi que des restructurations d'envergure. Pionnier de stratégies de réingénierie financière sophistiquées, il a joué un rôle essentiel dans l'évolution de CIEL vers le Groupe diversifié et coté en bourse qu'il est aujourd'hui.

Diplômé de la London School of Economics et expert-comptable qualifié (ACA), il a débuté sa carrière chez PricewaterhouseCoopers, à Londres, avant de rejoindre CIEL. Il a été nommé Group Finance Director en 2013 et a siégé sur les conseils d'administration de plusieurs sociétés cotées, notamment CIEL Ltd, Alteo Limited (dont il est actuellement Chairman), Sun Limited, Miwa Sugar Limited et Riveo Limited.

« *Ce fut un privilège de contribuer à la croissance de CIEL pendant plus de trois décennies. J'ai eu la chance de participer à des étapes déterminantes, aux côtés d'équipes et de dirigeants d'exception. Je pars avec la conviction que CIEL est bien positionné pour l'avenir, avec des fondations solides et une ambition à la hauteur de son potentiel* », a déclaré Jérôme de Chasteauneuf.

LA NOMINATION D'ISSAM SARKIS

Issam Sarkis rejoint quant à lui le Groupe CIEL en tant que Group Chief Finance Officer. Fort de plus de 20 ans d'expérience internationale en finance, il apporte une combinaison solide d'expertise stratégique, d'expérience opérationnelle et de leadership, développée dans des environnements internationaux complexes.

Il rejoint CIEL après 15 années en tant que CFO et Executive Director d'Aspen Global Incorporated à Maurice, où il a joué un rôle central dans la transformation de l'entreprise, passée d'une structure de taille intermédiaire à un leader mondial des médicaments de marque et génériques. Au cours de cette période, il a mené plus de 40 transactions majeures pour une valeur cumulée dépassant 6 milliards d'euros, avec une expérience couvrant l'exécution de transactions, la finance stratégique, la gestion de trésorerie et la gouvernance.

Issam Sarkis est titulaire d'une licence en Économie de l'Université Saint-Joseph de Beyrouth, ainsi que d'un diplôme en management de l'EM Lyon. Au-delà de ses qualifications techniques, il est reconnu pour son style de leadership, sa compréhension fine de la culture organisationnelle et sa capacité à fédérer des équipes performantes. Des qualités qui s'alignent avec l'éthique de CIEL et sa valeur « *Excellence at Core* ».

DES ATOUTS POUR LA PROCHAINE PHASE

Commentant sa nomination, Issam Sarkis a déclaré que « *c'est un privilège de rejoindre le Groupe CIEL, une entreprise solidement ancrée dans son héritage mauricien et présente dans plusieurs secteurs et géographies. La vision de CIEL, son positionnement et ses valeurs ont naturellement guidé mon choix pour cette nouvelle étape de mon parcours. J'ai hâte de poursuivre le travail engagé par Jérôme et de travailler avec les équipes du Groupe pour accompagner son développement dans la durée* ».

« *Au nom du Conseil d'administration et de l'ensemble des équipes de CIEL, je tiens à exprimer notre profonde reconnaissance à Jérôme pour sa contribution au Groupe au cours de plus de trois décennies. Son expertise, son leadership et son dévouement ont laissé une empreinte durable sur le Groupe. Nous lui souhaitons une retraite pleinement méritée. Nous sommes également heureux d'accueillir Issam, dont l'expérience et le parcours, notamment dans le développement d'activités à l'international, seront des atouts pour accompagner la prochaine phase de croissance du Groupe* », a pour sa part déclaré Guillaume Dalais, Group Chief Executive de CIEL Limited.

Face aux incertitudes mondiales, ITL réunit des experts autour du positionnement stratégique de Maurice

Intercontinental Trust Ltd (ITL) a organisé, fin avril, un webinar exclusif intitulé « *Global Uncertainty, Strategic Choices: Mauritius, a Safe and Trusted Business & Relocation Hub* », réunissant des experts de haut niveau autour du positionnement de Maurice comme plateforme sûre, crédible et stratégique pour les investisseurs, entrepreneurs, familles fortunées et professionnels mobiles à l'international. Le webinar a également servi de plateforme exclusive pour présenter le nouveau Mauritius Golden Visa Scheme, récemment lancé par l'Economic Development Board (EDB).

Organisé dans un contexte marqué par les tensions géopolitiques, la volatilité des marchés et l'évolution des cadres réglementaires mondiaux, ce webinar a permis d'aborder une question devenue centrale pour de nombreux investisseurs : comment protéger son capital, structurer ses activités et envisager une relocalisation dans une juridiction stable, bien réglementée et connectée au monde ?

Modéré par Françoise Chan, directrice exécutive d'ITL, le panel a réuni des intervenants issus de secteurs complémentaires : droit, immobilier, fiscalité, structuration internationale, développement économique et gestion patrimoniale.

En ouvrant les échanges, Françoise Chan a replacé le débat dans le contexte actuel des mouvements de capitaux et des décisions de relocalisation. Elle a souligné une question devenue essentielle pour les investisseurs et les familles internationales : où protéger son capital tout en bénéficiant d'une stabilité politique, d'un État de droit, d'un cadre financier reconnu et d'une qualité de vie attractive ?

Sachin Mohabeer, Deputy CEO de l'EDB, est intervenu en tant qu'invité spécial afin de présenter les principales caractéristiques du nouveau Mauritius Golden Visa Scheme, ainsi que ses avantages pour les personnes souhaitant explorer Maurice comme destination de résidence, d'investissement ou d'implantation.

Présenté comme un dispositif simple, rapide et flexible, le Mauritius Golden Visa Scheme offre une résidence renouvelable de deux ans aux personnes éligibles qui souhaitent découvrir Maurice avant de prendre des décisions plus structurantes en matière de relocalisation, d'investissement immobilier, d'activité professionnelle ou de planification patrimoniale.

Outre Sachin Mohabeer, les panélistes comprenaient Jonathan Tagg, directeur de Pam Golding Properties, Priscilla Balgobin-Bhoyrul SC, Senior Partner chez Dentons Mauritius, Fazeel Soyfoo, Partner chez Andersen in Mauritius, et Willem du Preez, directeur exécutif d'ITL.

BUDGET 2026-2027

Face aux premiers signes de ralentissement, l'AHRIM appelle à quatre mesures immédiates

Après un début d'année solide, les premiers signes de ralentissement apparaissent dans le tourisme mauricien. Les arrivées touristiques ont progressé de 7,7 % en janvier, 12,1 % en février et 1,3 % en mars par rapport à 2025, mais certains indicateurs se détériorent : le taux d'occupation hôtelier est passé de 72 % à 70 % en mars, tandis que les arrivées de passagers ont reculé de 3,1 % entre le 1er et le 22 avril, passant de 111 594 à 108 161.

Pour l'Association des Hôteliers et Restaurateurs de l'île Maurice (AHRIM), ces signaux confirment l'entrée du secteur dans une zone de vigilance renforcée, dans un contexte marqué par les effets de la guerre au Moyen-Orient sur la confiance des voyageurs, les opérations aériennes, le coût du voyage international et les décisions de réservation. Pour une destination long-courrier comme Maurice, cette évolution appelle des réponses rapides, ciblées et pragmatiques.

Dans ce contexte, l'AHRIM a soumis au gouvernement quatre demandes budgétaires prioritaires pour l'exercice 2026-2027 :

- Un plan d'action coordonné pour améliorer l'expérience touristique et les standards de destination.
- Un package précis de soutien au réinvestissement hôtelier.
- Une double déduction fiscale sur les dépenses de marketing international.
- L'extension de la Section 67H de l'Income Tax Act aux travaux de réhabilitation côtière et de protection des plages.

« Le tourisme mauricien n'est pas un secteur parmi d'autres. C'est l'un des piliers de notre économie, mais aussi l'un des plus exposés aux risques du moment. Dans un contexte aussi instable, nous devons prendre à temps les bonnes décisions pour préserver notre attractivité, notre activité, nos emplois et nos recettes en devises », souligne Shirin Gunny, CEO de l'AHRIM.

MESURE 1 : AMÉLIORER L'EXPÉRIENCE TOURISTIQUE ET LES STANDARDS DE DESTINATION

L'AHRIM demande une action coordonnée pour renforcer la protection du consommateur, améliorer la transparence des prix, rendre l'information touristique plus visible dans les zones stratégiques, promouvoir plus activement les opérateurs licenciés, et mieux valoriser les villages touristiques ainsi que les produits et services Made in Moris. L'association appelle également à un renforcement des données, des statistiques et de l'intelligence de marché, alors qu'une part importante de l'activité touristique reste encore insuffisamment mesurée, notamment en dehors de l'hôtellerie.

MESURE 2 : METTRE EN PLACE UN PACKAGE PRÉCIS DE SOUTIEN AU RÉINVESTISSEMENT HÔTELIER

Pour l'AHRIM, préserver la qualité du parc hôtelier mauricien, c'est préserver la valeur de son offre premium. Elle demande ainsi, pour les établissements qui ferment temporairement pour rénovation ou reconstruction :

- Une réduction de 50 % du loyer annuel sur les terres de l'État, avec extension de la mesure du 1er juillet 2026 au 30 juin 2027.
- La suspension ou le report des 'licence fees' payables à la Tourism Authority, des frais de licence MBC TV et de la Training Levy pendant la période de fermeture.
- Une prise en charge à 100 % des remboursements du HRDC afin de permettre la montée en compétences des équipes pendant cette période.
- Un traitement en franchise de droits pour les 'fittings', accessoires, équipements et mobiliers autorisés pour la rénovation.
- Une 'capital allowance' initiale de 150 % sur les dépenses en bâtiments engagées pendant l'année de rénovation.

MESURE 3 : INTRODUIRE UNE DOUBLE DÉDUCTION FISCALE SUR LES DÉPENSES DE MARKETING INTERNATIONAL

L'AHRIM propose l'introduction d'un mécanisme de double déduction fiscale sur les dépenses de marketing international engagées par les opérateurs touristiques licenciés. Cette mesure couvrirait notamment les campagnes digitales et média, les actions conjointes avec compagnies aériennes et tour-opérateurs, la participation aux salons et roadshows, les voyages de familiarisation et de presse, ainsi que les opérations de relations publiques dans les marchés étrangers. L'objectif est de permettre au secteur privé de réagir vite, en complément de l'effort national porté par la MTPA, pour promouvoir, valoriser et positionner la destination Maurice.

MESURE 4 : ÉTENDRE LA SECTION 67H AUX TRAVAUX DE RÉHABILITATION CÔTIÈRE ET DE PROTECTION DES PLAGES

Pour l'AHRIM, préserver le littoral, c'est à la fois répondre à un impératif environnemental et défendre un actif économique majeur pour le pays.

Face à l'érosion, à la montée des eaux et à la vulnérabilité de Maurice comme petit État insulaire, l'association demande que le bénéfice de la déduction de 150 % prévu à la Section 67H soit étendu aux travaux de rechargement en sable, à la reconstruction de dunes, à la stabilisation du littoral, aux solutions de protection côtière, aux études techniques et d'impact, au suivi environnemental, ainsi qu'aux travaux de restauration du lagon et du milieu marin directement liés à la durabilité touristique.

« Ce que nous proposons aujourd'hui, ce sont des leviers budgétaires précis pour agir sur quatre fronts : l'expérience destination, l'investissement, la visibilité internationale et la résilience côtière. À travers le tourisme, c'est une part essentielle de l'économie mauricienne, de son image et de sa capacité de résilience que nous devons consolider », explique Shirin Gunny.

Sixtine Marot prend la tête du RM Club et incarne une nouvelle génération de leaders mauriciens

Une nouvelle génération de dirigeants prend peu à peu les rênes des compagnies mauriciennes, et les femmes ne se contentent pas du banc de touche. Sixtine Marot en est l'exemple parfait : âgée d'à peine trente-trois ans, elle possède déjà un parcours remarquable. Fraîchement nommée CEO du RM Club, cette professionnelle aguerrie, lauréate de l'African Woman Award en 2024 et 2025, est animée par une passion sans limite pour son travail.

La jeune maman de trente-trois ans a déjà fait ses preuves et bien plus dans l'hôtellerie et l'aviation. Head of Sales and Marketing chez Air Mauritius depuis 2023, elle a également occupé le poste de Director of Sales and Marketing au sein du groupe hôtelier Southern Cross Hotels, de même que diverses fonctions dans le secteur de l'hospitalité à Maurice et à l'international.

Spécialiste de l'accueil, de l'hospitalité et de la relation client, Sixtine Marot s'appuiera sur cette précieuse expertise afin de *« créer une véritable communauté autour des RM clubs, en offrant une expérience client mémorable et en élevant nos standards d'excellence. »*

STEWARDS INVESTMENT CAPITAL

Glen Steward Appointed Chairman of the Board at Stewards Inc., USA

Stewards Investment Capital announced that its US affiliate, Stewards Inc, has appointed Glen Steward as its Chairman of the Board of Directors. Glen Steward is the founding Chairman of Stewards Investment Capital, a boutique investment advisory firm headquartered in Mauritius.

This appointment marks a significant step in strengthening Stewards' global strategic direction and reinforcing key alignment between its Mauritius platform and its expanding US operations. Stewards Inc., USA is a diversified private credit, real asset and digital finance platform advancing responsible growth through disciplined underwriting, technology-driven analytics and transparent governance. The company provides scalable financing and structured credit solutions to small and mid-sized businesses across the United States while building a portfolio of income-producing real estate and technology-enabled financial infrastructure designed to support long-term balance sheet strength.

Glen Steward founded Stewards more than 27 years ago through Stewards International Limited, which serves as the foundation of the broader Stewards Group of Financial Companies. Strategically positioned across Mauritius, South Africa, and the United States, the organization has focused on delivering specialized investment strategies and capital solutions to high-net-worth individuals and institutional investors.

"Stewards Investment Capital was founded on the belief that disciplined stewardship of capital and long-term thinking can create meaningful opportunities for investors," said Glen Steward. *"Over the past 27 years, we have built a platform grounded in those principles, supported by experienced investment professionals and strong global relationships. I look forward to working with the Stewards Inc. board and leadership team as we continue expanding the business and advancing our strategy in the US capital markets."*

Stewards and its affiliated investment businesses have been recognized internationally for their work in wealth and investment management, receiving honours like Euromoney, Global Private Banker, and Global Finance. The firm continues to focus on delivering innovative investment offerings while serving as a trusted partner to investors seeking long-term growth and wealth preservation.

As Chairman of the Board at Stewards Inc., Glen Steward will provide strategic direction and oversight of the company's growth, governance, and global initiatives, with particular emphasis on strengthening Stewards' presence across its three key markets: Mauritius, South Africa, and the United States.

In related leadership news, Shaun Quin has been appointed Chief Executive Officer and President of Stewards Inc. He has played a key role in the organization's operational development and strategic initiatives and has worked closely with the board and executive leadership team in preparing for this transition.

Shaun Quin has over 2 decades of experience in structured finance, business development, and corporate strategy. His appointment reflects the company's leadership as it enters its next phase of growth across private credit, real assets, and digital finance.

Commenting on these developments, Bilal Adam said that *"these appointments mark an exciting new chapter for our organization. This creates a powerful leadership combination that will drive our continued growth across our key markets while staying true to the disciplined capital stewardship that has defined Stewards for over 27 years."*

Abler Group's AML/CFT/CPF Effectiveness Summit 2026: A Strategic Reflection on the 2027 Mutual Evaluation

As Mauritius approaches its mutual evaluation by the ESAAMLG, expectations regarding anti-money laundering, counter-terrorist financing, and counter-proliferation financing are evolving rapidly. The focus is no longer solely on technical compliance, but also on institutions' ability to demonstrate concrete results and real effectiveness in practice. It is within this context that Abler Group will host the AML/CFT/CPF Effectiveness Summit 2026 on 20 May 2026 at Ocean's Creek Hotel in Balaclava.

The summit will bring together representatives from the public sector, regulators, private sector professionals, and international experts to engage in a collective discussion on the evolving expectations surrounding AML/CFT/CPF and the international approaches adopted in assessing effectiveness. The training sessions will notably be led by Kgomotsego Mooketsi, who will provide perspectives related to mutual evaluations and the practical assessment of institutional effectiveness, as well as John Cusack, an internationally recognized expert in AML/CFT/CPF and compliance programme effectiveness.

Unlike traditional conferences primarily focused on regulatory obligations, this edition will emphasize practical outcomes: supervision, governance, investigations, sanctions, demonstrating results, and institutional preparedness.

The programme will combine high-level strategic discussions with practical training sessions to help participants better understand:

- what evaluators and regulators are actually looking for;
- the main challenges faced by institutions;
- how to demonstrate the effectiveness of AML/CFT/CPF frameworks in practice;
- and which approaches to adopt ahead of the mutual evaluation.

"This initiative responds to a real market need. The conversation around AML/CFT/CPF is evolving rapidly, and institutions must now demonstrate that their frameworks produce tangible and measurable results. This summit was designed to encourage discussions that are more strategic, more practical, and better aligned with the expectations that will actually be assessed during the next mutual evaluation," explains Shahannah Abdoolakhan, Founder and Director of Abler Group.

The summit is aimed in particular at board members, Compliance Officers, MLROs, risk and compliance teams, senior officers, as well as professionals from both the financial and non-financial sectors.

Budget 2026-2027: AMM Calls for Rebuilding the Economic Model Around the Industry

The Association of Mauritian Manufacturers (AMM) has submitted its budget memorandum for the 2026-2027 fiscal year, presenting a position rooted in the structural rebalancing of the Mauritian economy. In an international environment marked by three successive shocks – sanitary (the Covid-19 pandemic), geopolitical and logistical (Ukraine and Iran) – the manufacturing sector has demonstrated its ability to absorb crises, maintain supply chains, and support economic activity, without however being fully integrated as a strategic lever in the formulation of public policy.

The AMM believes that the upcoming Budget represents a pivotal moment to move beyond this reactive approach and initiate a deep transformation by positioning industry as a central pillar of the country's economic sovereignty.

The memorandum highlights a persistent vulnerability: Mauritius still imports 80% of what it consumes, particularly essential products, raising direct medium- and long-term concerns regarding economic and food security. In this context, the AMM advocates for a structured vision aimed at strengthening the country's capacity to produce, innovate, and integrate more effectively into regional value chains. This direction is based on a coherent set of measures, ranging from strengthening local production and public procurement to transforming the industrial model towards greater competitiveness, innovation, and sustainability. It also incorporates the need for a more efficient institutional environment, accelerated export dynamics, and stronger support for SMEs, whose role remains central to value creation and employment.

"This memorandum reflects a clear conviction: Mauritius will not be able to secure its economic trajectory without a strong industrial base. For too long, industry has been regarded as a secondary sector, when in reality it constitutes strategic infrastructure. In a more fragmented and uncertain world, producing locally is no longer an optimization choice — it is a requirement for sovereignty. The 2026-2027 Budget must mark this shift by firmly anchoring industry at the heart of the Mauritian economic model," says Jean-Pierre Lim Kong, President of the AMM.

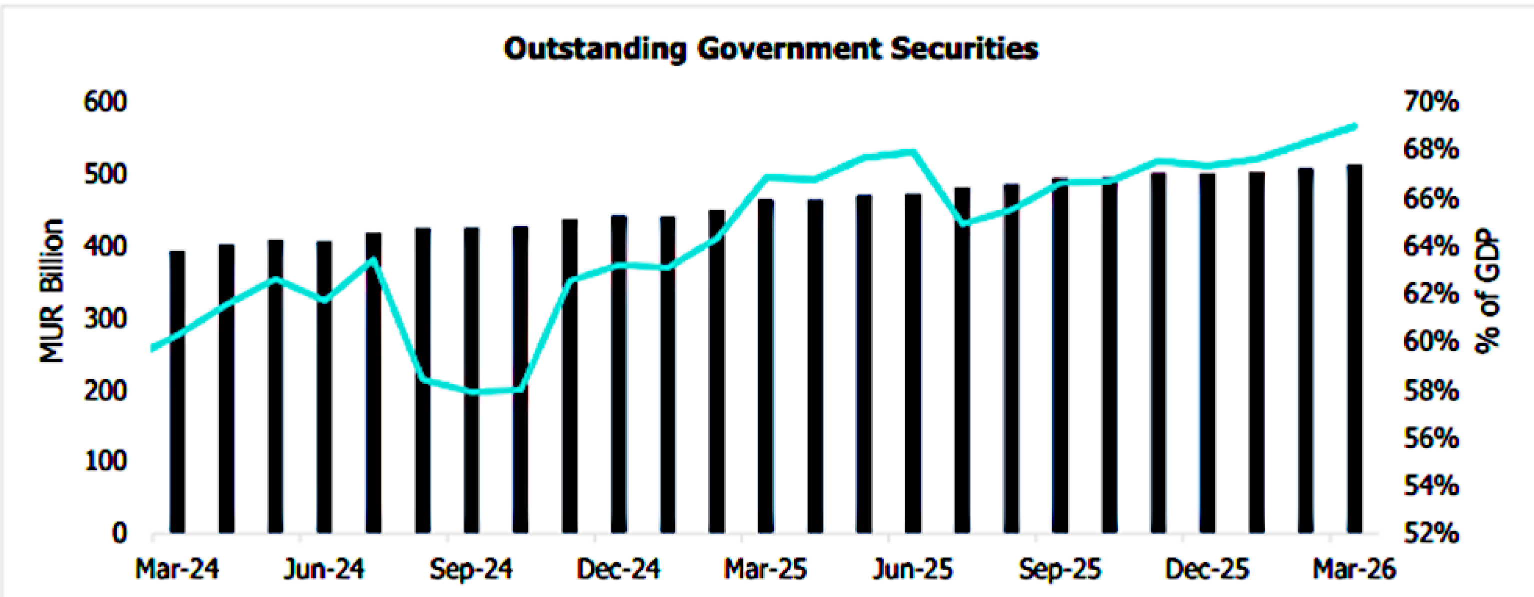
"The proposals we are submitting reflect a coherent and directly actionable approach. It is not about adding isolated measures, but about structuring an ecosystem that enables manufacturers – particularly SMEs – to invest, produce, and grow under predictable and competitive conditions. Taxation, energy, innovation, market access: every lever has been designed to remove concrete constraints and accelerate the sector's transformation. The challenge now lies in execution and in the collective ability to scale up," adds Samuel Maujean, Deputy Chief Operating Officer of the AMM.

Softer yields, strong demand and a heavier sovereign debt stock

CareEdge Africa's latest report on Mauritius Sovereign Debt Market, dated 6 May 2026, reviews the week of 27 April to 1 May and the wider April trend in the domestic debt market. It shows lower yields at the 30 April auctions, firm investor demand, continued issuance by the Government of Mauritius and the Bank of Mauritius, and a government securities stock that stood at MUR 512.5 billion, or 69.0% of GDP, at the end of March.

Volumes

Outstanding GOM Securities



- **Total outstanding government securities stood at MUR 512,532 million at end of March 2026, reflecting a monthly increase of 0.97% and a year-on-year growth of 10.53%.**
- **At the end of March 2026, the ratio of total outstanding Government securities to GDP at the market price of MUR 743,210 million for 2025 was 69.0%.**

April ended with a softer short-term yield environment, steady demand for sovereign paper and a larger stock of government securities. The latest report by CareEdge Africa shows that the 30 April auctions were fully taken up, even as yields declined across the 91-day BOM Bills and the 182-day and 364-day Government of Mauritius Treasury Bills. The picture is one of a market still able to absorb regular issuance, but also one where the size of the debt stock, the movement of reserves and continued rupee depreciation remain important signals for investors.

The figures are drawn from CareEdge Africa's Mauritius Sovereign Debt Market report of 6 May 2026. The publication covers the week of 27 April to 1 May, while also reviewing April issuance, outstanding Government and Bank of Mauritius instruments, auction yields, demand and supply conditions, secondary market activity, interest rates, external reserves, exchange-rate indicators, listed debt and global developments. The report states that its base data comes from the Bank of Mauritius and the Stock Exchange of Mauritius.

The clearest movement came at the short end of the market. On 30 April, the Bank of Mauritius auctioned 91-day BOM Bills for a nominal amount of MUR 3.0 billion. The weighted average yield fell to 4.06%, from 4.15% a week earlier. Demand remained more than twice the tender amount, although bids received were lower than at the previous auction. The full amount was accepted.

The same pattern was visible in Government Treasury Bills. The 182-day bill, issued for MUR 1.0 billion, cleared at a lower yield of 4.17%, while the 364-day bill, also for MUR 1.0 billion, cleared at 4.47%. Both were lower than the previous week's levels. In each case, bids received stood at more than twice the tender amount and the full issue was accepted.

The softer yields did not mean weaker participation. Demand eased compared with the 23 April auctions, but remained comfortable. For both the 182-day and 364-day Treasury Bills, bids received were still 210% of the tender amount. That suggests that appetite for short-term rupee paper remains firm, even as yields move lower.

The next auctions listed in the report are scheduled for 7 May 2026, with further 182-day and 364-day Government of Mauritius Treasury Bills on offer. The planned nominal amounts are MUR 1.0 billion and MUR 1.5 billion, respectively.

April was a busy month for the domestic debt market. Since the start of the month, 15 BOM/GOM bills auctions were held, through which MUR 24.25 billion worth of bills were issued. The aggregate weighted average yield for those bill auctions stood at 4.20% per annum.

Government issuance during April was broader than the weekly bill auctions. CareEdge Africa reports that the Government of Mauritius issued MUR 19.87 billion worth of securities over the month, across Treasury Bills, Treasury Notes, 5-year GOM Bonds and longer-term instruments. This represented 3.88% of total outstanding GOM securities as at 31 March. The Bank of Mauritius, for its part, issued MUR 13.25 billion worth of BOM securities in April, all through BOM Bills.

The broader stock of debt remains substantial. Government securities stood at MUR 512.5 billion, equivalent to USD 10.9 billion and 69.0% of GDP. BOM instruments stood at MUR 112.2 billion, or 15.1% of GDP. Total listed debt stood at MUR 59.8 billion.

At the end of March 2026, outstanding Government securities had increased both month-on-month and year-on-year. CareEdge Africa puts the total at MUR 512.532 billion, up 0.97% from the previous month and 10.53% from a year earlier. Measured against GDP at the 2025 market price, the ratio stood at 69.0%.

The composition of Government securities remained tilted towards longer-term instruments. Longer-term GOM Bonds accounted for the largest share of the stock, followed by Treasury Bills, Treasury Notes and

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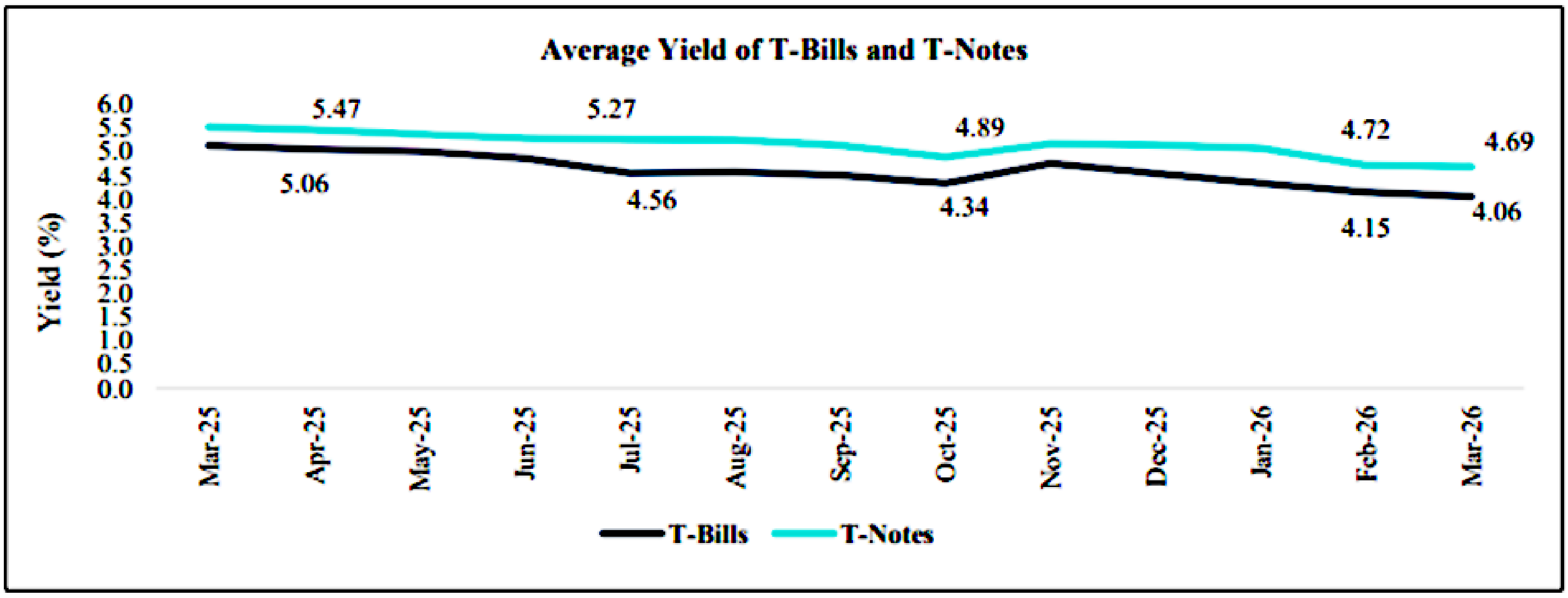
Weighted Average Yields on Treasury Bills



- **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.**

5-year GOM Bonds. Silver Bonds remained a small portion of the total. The report also notes that Treasury Certificates issued to non-financial public sector bodies amounted to MUR 6.914 billion, or 1.4% of total outstanding debts.

Outstanding Bank of Mauritius instruments moved in the opposite direction. They declined to MUR 112.188 billion at the end of March, from MUR 115.407 billion at the end of February. The report's chart on monetary policy instruments shows that the March level was below several points recorded in 2025, when outstanding BOM instruments had been higher.

The yield picture has changed noticeably from last year. The weighted average yield on Treasury Bills stood at 4.06% in March 2026, compared with 5.14% in March 2025. Treasury Notes also yielded less than a year earlier, while the 5-year GOM Bond yield had fallen below the level recorded in March 2025. The weighted average Treasury Bill yield declined from 4.15% in February to 4.06% in March, a fall of 0.09 percentage points, or 9 basis points.

Demand remained strong in March across the securities for which auctions were held. Treasury Bills, Treasury Notes, 5-year bonds and 15-year bonds all attracted bids well above the tender amount. The 5-year bond segment recorded the strongest demand in the monthly table, with bids received at more than three times the tender amount.

The primary dealer structure remained unchanged. The Bank of Mauritius has appointed AfrAsia Bank Limited, Absa Bank (Mauritius) Limited, SBM Bank (Mauritius) Ltd and The Mauritius Commercial Bank Limited 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 system is intended to develop the secondary market, improve liquidity, support Government liability management and help establish a domestic yield curve that can serve as a reference for corporate bond pricing.

Secondary market activity rose in March. Transactions amounted to MUR 17.373 billion, representing 2.78% of total outstanding debt, defined as Government securities plus BOM debt.

Bank interest-rate data show a slight widening of the spread between deposit and lending rates. The weighted average rupee deposit rate edged down to 2.56% in March, while the weighted average rupee lending rate rose to 6.79%. As a result, the spread increased to 4.23%, from 4.20% in February.

Private sector bank financing softened. Financing to non-financial corporations and households fell to MUR 599.141 billion at the end of February, from MUR 602.231 billion at the end of January. The decline sits alongside a banking system that continued to hold cash above minimum requirements. For the period ended 16 April, banks held average cash balances of MUR 96.399 billion, against a required minimum of MUR 88.698 billion. Total excess cash holdings stood at MUR 7.701 billion, almost flat from the previous reporting period.

The external position was more mixed. Gross Official International Reserves declined to MUR 463.048 billion, or USD 9.809 billion, at the end of March, from MUR 486.180 billion, or USD 10.422 billion, at the end of February. Even after that decline, reserves represented 13.6 months of imports of goods and services, based on calendar-year 2025 imports.

Exchange-rate indicators continued to point to rupee depreciation. MERI 1 and MERI 2 both rose in March compared with February and remained above their June 2025 levels. CareEdge Africa notes that the upward movement in MERI 1 reflects continued depreciation of the Mauritian rupee. The Bank of Mauritius also intervened in the domestic foreign exchange market on 16 April, selling USD 15 million at MUR 46.21 per US dollar.

Listed debt on the Stock Exchange of Mauritius stood at about MUR 60 billion across 22 issuers. Most of it was denominated in Mauritian rupees, while the foreign-currency portion, equivalent to about 37% of the total, was denominated in USD, EUR, GBP and ZAR.

The international section of the report points to a more unsettled global setting. In the United States, inflation remained above target, with both core and headline inflation rising in March. Growth improved in the first quarter compared with the previous quarter, but still came in below estimates. Jobless claims fell sharply, underscoring a labour market that the report describes as one of low hiring and low layoffs.

In Africa, the report notes that the African Development Bank paused USD 2.91 billion in funding to Senegal over arrears, affecting 39 projects across energy, agriculture and infrastructure. It also flags fertiliser shortages in Côte d'Ivoire's cocoa sector and Botswana's decision to raise its benchmark interest rate by 200 basis points after the Iran-linked global energy shock.

In Europe, U.K. goods exports to the United States, excluding precious metals, fell sharply after President Donald Trump's "liberation day" tariffs were introduced. European central banks were expected to hold rates steady, despite inflation remaining above target, as policymakers assessed the impact of energy-related price shocks on growth, business confidence and consumer sentiment.

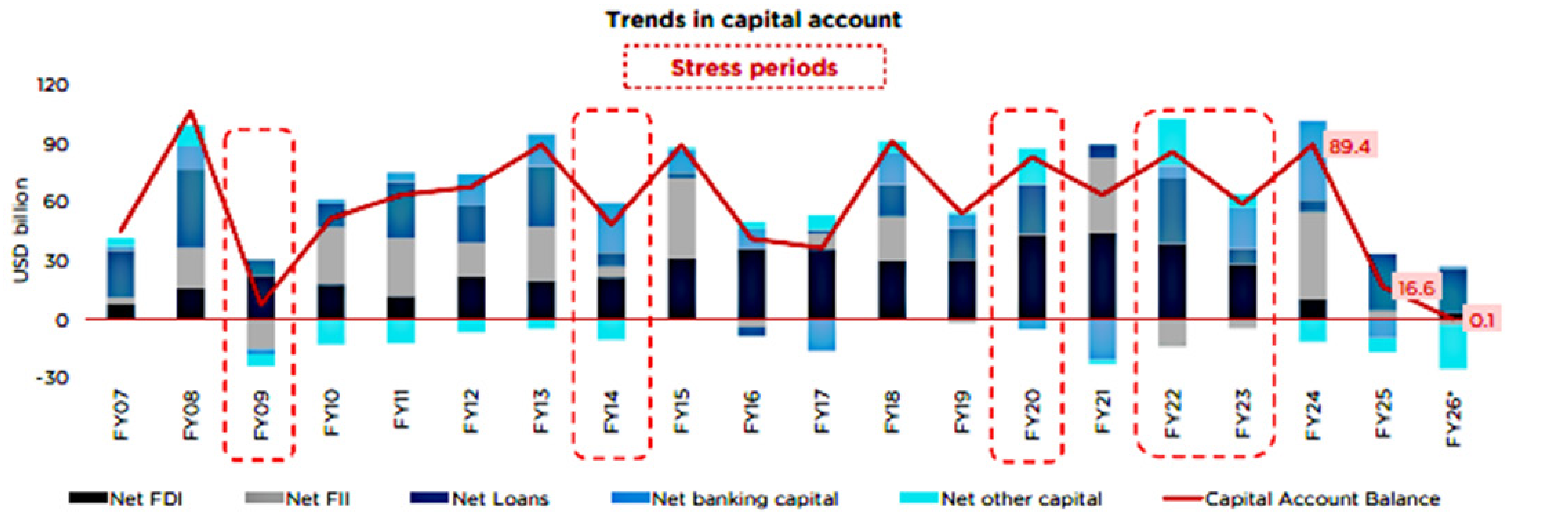
CareEdge Africa, which prepared the report, was licensed by the Financial Services Commission of Mauritius in May 2015 and recognised by the Bank of Mauritius as an External Credit Assessment Institution in May 2016. It is also licensed by Kenya's Capital Markets Authority. Its shareholders are CARE Ratings Limited, the African Development Bank, MCB Equity Fund and SBM (NFC) Holdings Limited.

The latest report therefore points to a domestic market that remains liquid and well bid, with yields lower than a year ago and auction demand still firm. But it also highlights the issues that will shape the next phase of the sovereign debt cycle: the continued rise in Government securities outstanding, the slight widening of bank interest spreads, softer private sector financing, lower reserves, continued rupee depreciation and a global environment still marked by inflation, trade disruption and energy-related uncertainty.

CAREEDGE GLOBAL

West Asia crisis redraws global growth, inflation and policy outlook

In its May 2026 *Global Economy Update: Crisis Impact*, CareEdge Global warns that the West Asia crisis is now reshaping the global economic outlook through weaker growth, higher energy prices, tighter monetary policy and renewed pressure on trade routes. The report revises global real GDP growth for 2026 down to 3.1%, while inflation forecasts have been raised across major economies. The Middle East is expected to bear the brunt of the shock, while Africa, including Mauritius, remains exposed through fuel imports, inflation volatility and energy-price pass-through.



Source: CareEdge, RBI; Note - Data for FY26 is for 9M FY26

- Net foreign direct investment (FDI) inflows fell to historic lows in FY26 due to higher repatriation and outward FDI, diverging from past stress periods when FDI flows were stable.
- Net FDI inflows (gross inflows - repatriation - FDI by India) moderated to USD 6.3 billion in 11M FY26, compared with the average of USD 35.1 billion during FY16-FY20.
- Additionally, with multiple successive shocks to the global economy since the pandemic, foreign portfolio investment (FPI) flows have become increasingly volatile.
- FPI outflows intensified in March with total outflows amounting to USD 16.6 billion in FY26. Ongoing global uncertainties are likely to weigh on FPI flows going ahead.
- Balance of payments (BoP) saw a deficit of USD 30.8 billion in 9M FY26 (vs deficit of USD 5 billion in FY25). Likely widening of current account deficit (CAD) and subdued capital flows challenge India's BoP position.

Global growth is being revised down, inflation is being revised up, and the policy choices available to governments and central banks are becoming narrower. CareEdge *Global's latest Global Economy Update: Crisis Impact* presents a world economy in which the West Asia crisis has moved beyond the geopolitical sphere and into the core of economic policymaking. The shock is being transmitted through oil prices, export logistics, fuel-import bills, food risks, capital flows and the monetary-policy stance of major central banks.

Published in May 2026, the CareEdge Global report assesses the economic impact of the West Asia crisis across the international landscape, APAC, the Americas, Europe and Africa. It reviews changes in GDP and inflation forecasts, government crisis responses, central-bank decisions, commodity exposure, energy-import risks and sovereign-rating implications. Mauritius is rated BBB with a stable outlook, but the report flags its high energy-import dependence as a vulnerability in the event of further price pressures.

The headline global revision is modest, but it matters. CareEdge Global now forecasts global real GDP growth at 3.1% in 2026, a downward revision of 0.2 percentage point from the previous update. The report notes that growth will still be supported by domestic consumption, strong technology-related investment and lower effective tariff rates. Yet, the direction of travel is clear: the crisis is weakening the outlook, especially for economies exposed to energy prices and trade-route disruption.

The Middle East is expected to be the most directly affected. CareEdge Global says exports from Middle Eastern economies are being hit by the closure of the Strait of Hormuz, with the severity of the impact depending on whether countries have access to alternative modes of transportation. This makes the shock not only an oil-price story, but also a logistics and export-capacity story. In economies where alternative routes are limited, the disruption to export flows could weigh more heavily on growth.

Inflation is the more global channel. CareEdge Global says 2026 inflation forecasts have been revised upward across major economies compared with the previous update, reflecting the surge in global energy prices. The effect is already visible in monetary policy. The US Federal Reserve, the European Central Bank and the Bank of England have kept policy rates unchanged in their latest meetings, as war-driven inflation has limited the scope for easing despite previous expectations of rate cuts.

Other central banks have moved in the opposite direction. Australia, Singapore, Colombia and the Philippines have tightened policy rates to curb inflationary pressure and stabilise their currencies. This points to a more fragmented global policy environment: some economies are pausing because inflation is too high to cut, while

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others are tightening because the shock is already feeding into prices and exchange-rate pressure.

Governments, meanwhile, have mostly chosen short-term relief measures. CareEdge Global says fuel tax cuts are the most widely used policy response. These are being combined with subsidies, price caps and demand-side measures such as remote-work mandates, air-conditioning limits, fuel rationing and public campaigns. The report notes that such measures are quicker and more cost-effective than broader interventions.

The design of subsidies also matters. CareEdge Global says governments are favouring targeted fuel subsidies over universal ones to reduce fiscal leakage and limit market distortions. The transport sector remains the main focus, with policies centred on fuel rationing, driving restrictions and expanded support for public transport.

APAC: INFLATION FIRMS, POLICY STANCES SHIFT

In Asia-Pacific, the report points to early signs of price pressures. Inflation firmed up in several economies in March 2026, with some breaching their target ranges. This has forced central banks to recalibrate their policy stance.

Australia is one of the clearest examples. Inflation rose from 3.8% in January to 3.7% in February and 4.6% in March, above the 2-3% target range. The central bank raised rates in March 2026. The Philippines also moved above its 2-4% target range, with inflation rising from 2.0% in January to 2.4% in February and 4.1% in March. It raised rates in April. Singapore's inflation rose from 1.4% in January to 1.2% in February and 1.8% in March, with a policy hike in April.

Elsewhere in the region, central banks largely held rates. Bangladesh's inflation remained elevated, at 8.6% in January, 9.2% in February and 8.7% in March, against a 6.5% target, but policy was kept on hold. China's inflation moved from 0.2% in January to 1.3% in February and 1.0% in March, below its 2.0% target. India remained within its target band, with inflation at 2.7% in January, 3.2% in February and 3.4% in March, against a 4% target with a tolerance band of plus or minus 2 percentage points.

Indonesia's inflation rose to 4.8% in February before easing to 3.5% in March, around the upper end of its 2.5% target band with a tolerance of plus or minus 1 percentage point. Japan remained below its 2% target, with inflation at 1.5% in January, 1.3% in February and 1.5% in March. Korea edged above target, moving from 2.0% in January and February to 2.2% in March. Malaysia stayed within its 1-3.5% range, while Vietnam reached 4.7% in March, above its 4.5% target.

Thailand remains the outlier. Inflation was negative in each of the first three months of 2026, at -0.7%, -0.9% and -0.1%, against a target range of 1-3%. CareEdge Global says some economies are moving aggressively to tighten policy, while others are gradually shifting from an accommodative stance towards neutrality.

UAE: OPEC EXIT AND A RECALIBRATED OIL STRATEGY

The UAE receives separate treatment in the report because of its decision to exit OPEC. CareEdge Global says greater production autonomy will allow the UAE to better align output with expanding capacity, supporting fiscal revenues, export volumes and earnings over the medium term.

In 2025, the UAE was OPEC's fourth-largest oil producer, with crude oil production of 3.1 million barrels per day. It ranked behind Saudi Arabia at 9.5 million barrels per day, Iraq at 4.0 million barrels per day and Iran at 3.3 million barrels per day. The report also notes that OPEC's share of world oil production has declined from about half in the 1970s to around one-third in the 2020s.

From a credit perspective, however, CareEdge Global sees the near-term impact as broadly neutral. Higher production gains are offset by the effects of the ongoing West Asia crisis on consumption, tourism, investment inflows and export logistics.

CHINA: PRICES WARM, EXPORTS COOL

China's economy is being pulled in two directions. CareEdge Global notes that producer price index growth turned positive in March 2026 for the first time since September 2022. But this improvement is not presented as a sign of a strong domestic recovery. Instead, it is largely attributed to higher imported commodity prices linked to the West Asia crisis.

Exports are also under watch. China's export growth eased in March from the strong pace seen in the first two months of the year, partly because of the base effect and disruptions from the West Asia crisis, which raised logistics costs. Even so, exports rose by a robust 14.7% year on year in the first quarter of 2026, supported by AI-driven demand for electronics.

The risk is that external demand weakens. CareEdge Global says China's export growth will remain a key watchpoint because the external sector has been a primary growth driver at a time when domestic demand remains subdued.

INDIA: CAPITAL FLOWS UNDER PRESSURE

India's pressure point is the balance of payments. CareEdge Global says net foreign direct investment inflows fell to historic lows in FY26 because of higher repatriation and outward FDI. This differs from past stress periods, when FDI flows were more stable.

Net FDI inflows – calculated as gross inflows minus repatriation and FDI by India – moderated to USD 6.3 billion in the first 11 months of FY26. This compares with an average of USD 35.1 billion during FY16-FY20. Foreign portfolio investment flows have also become more volatile following multiple global shocks since the pandemic.

FPI outflows intensified in March, with total outflows amounting to USD 16.6 billion in FY26. CareEdge Global says ongoing global uncertainty is likely to weigh on FPI flows. India's balance of payments recorded a deficit of USD 30.8 billion in the first nine months of FY26, compared with a deficit of USD 5 billion in FY25. A likely widening of the current account deficit and subdued capital flows are therefore challenging India's external position.

THE AMERICAS: OIL, COPPER, INFLATION AND EL NIÑO

In the Americas, the report finds that growth remains broadly resilient, but inflation risks are increasing. Net oil exporters such as Ecuador are expected to benefit from the West Asia crisis, with Ecuador's growth forecast revised up by 0.5 percentage point.

Higher copper prices are also expected to support Chile and Peru, despite both countries being net energy importers. However, inflation is projected to edge higher across most of the region. Colombia stands out: its inflation forecast has been sharply raised to 5.9% from 3.5%, reflecting heavy dependence on imported gas and fertilisers.

The region also faces a climate-linked risk. CareEdge Global says the probability of El Niño rises to nearly 83% by late 2026. This significantly increases the risk of drought and crop disruption across Latin America. Brazil, the region's largest agricultural exporter, is particularly exposed. The report notes that Brazil recorded an agricultural trade surplus of USD 137 billion in 2024 and faces the highest absolute exposure to production losses in its northern region.

A supply shock from Latin America could amplify global food inflation, adding to existing pressures from the West Asia crisis.

US: FED HOLDS; MARKETS SEE NO EASING IN 2026

The US section of the report focuses on monetary policy. The Federal Reserve held its policy rate at 3.50-3.75% for a third consecutive meeting in April 2026. CareEdge Global notes that this is Jerome Powell's final meeting as Chair, while adding that he remains a Board Governor.

Kevin Warsh, identified in the report as the incoming Chair, signalled the possibility of gradual rate cuts later, subject to inflation and growth data. He also emphasised the need for a smaller Federal Reserve balance sheet. Markets, however, are not pricing in any Fed easing in 2026. The report says the status quo is expected through much of 2027, with a rate cut likely only towards the end of 2027.

BRAZIL: EASING BEGINS, BUT INFLATION RISKS REMAIN

Brazil is easing policy, but from a high level. Its monetary policy committee cut the Selic rate by 25 basis points to 14.50%, the second consecutive rate cut in 2026.

The decision comes as growth slows. Brazil's economy expanded by 2.3% in 2025, the weakest pace in five years, following a prolonged period of tight monetary policy that kept business confidence subdued. However, the central bank has flagged inflation risks from the West Asia crisis. The inflation forecast was revised to 4.6% in April 2026 from 3.6% in March 2026.

EUROPE: INFLATION PRESSURE AND INDUSTRIAL POLICY RESET

Europe's problem is familiar: inflation remains above central-bank targets across most of the region, except Sweden, while growth remains subdued. CareEdge Global says markets expect central banks to raise policy rates. Yet, central banks are likely to proceed cautiously because the growth outlook is weak. In their most recent meetings, European central banks kept interest rates unchanged to assess ongoing inflation pressures.

The report also highlights the EU's attempt to reset industrial policy. The EU's trade deficit with China continues to widen, driven by imports of electric vehicles, green technologies and advanced machinery. In response, the EU has

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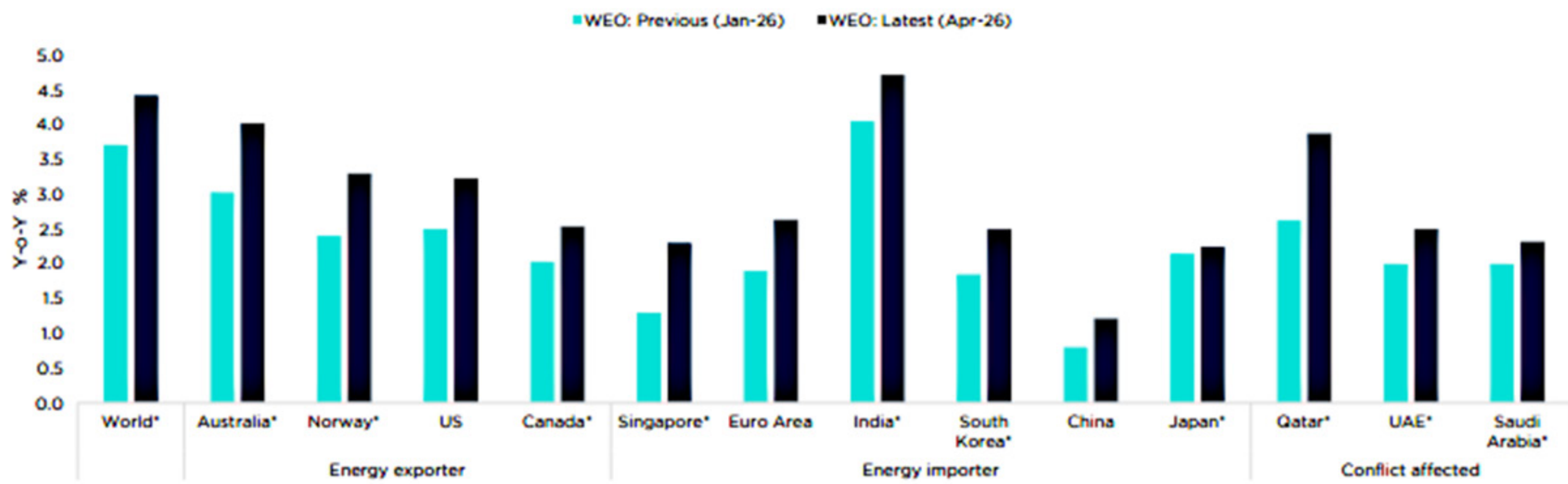
2026 Consumer Price Index forecasts



Sources: IMF, CGIL
*For these countries, October 2025 has been considered, as data was not provided in the January 2026 interim update.

- Inflation forecasts for 2026 have been revised upward across major economies compared with the previous update, reflecting the surge in global energy prices.
- Major central banks such as the US Federal Reserve (Fed), European Central Bank (ECB), and Bank of England (BoE) have kept policy rates unchanged in their latest meetings, as war-driven inflation has limited room for policy easing, despite earlier expectations of rate cuts.
- Meanwhile, central banks, including Australia, Singapore, Colombia, and the Philippines, have tightened policy rates to curb inflationary pressure and stabilise their currencies.

launched a "Made in Europe" initiative aimed at reducing dependence on Chinese manufacturing, particularly in green technologies, while streamlining bureaucratic processes.

The plan rests on several pillars: local supply chains, reshoring of manufacturing capacity, faster permits, quicker approvals for strategic sectors, state aid for batteries, semiconductors and clean technology, and public procurement that favours European firms in government tenders. CareEdge Global notes that the initiative includes local-content requirements, such as electric vehicles having 70% European-made components, as well as technology sharing. Beijing has criticised the measures as discriminatory.

Germany's problems are not only external. Its export-oriented growth model is under strain because of rising competition from China. But CareEdge Global says the pressure is increasingly domestic as well. Labour productivity has broadly stagnated since 2021, while wage costs have continued to rise. This is eroding Germany's competitive edge at a time when demographic pressures are already intensifying labour shortages.

Regulation is another constraint. The report notes that red tape remains burdensome, with compliance demands increasing further through expanded sustainability-reporting requirements for businesses.

AFRICA: RENEWABLES HELP, BUT DO NOT REMOVE FUEL RISKS

For Africa, CareEdge Global's message is that renewable energy is not a complete shield against energy shocks. Countries with a high renewable share in electricity generation still face notable fuel-import exposure. Ethiopia and Kenya are cited as examples, with fuel imports accounting for 15.4% and 23.5% of total imports respectively.

Low-renewable systems remain highly exposed. Nigeria, where renewables account for 23.0% of electricity generation, has fuel imports representing 38.0% of merchandise imports. Ghana, with a renewable share of 38.5%, has fuel imports at 32.1% of merchandise imports. This shows that exposure to external energy shocks depends not only on electricity generation, but also on transport fuel, industrial fuel use and the broader import structure.

Inflation volatility also differs sharply across the continent. Ethiopia, Ghana and Nigeria tend to experience higher price volatility because of fertiliser, fuel and transport-cost shocks. These are worsened by external vulnerabilities and weak currency dynamics. More diversified economies such as Mauritius, Morocco, Kenya, South Africa and Tanzania tend to face lower price volatility, supported by stronger buffers, more credible monetary policy and more proactive exchange-rate management.

MAURITIUS: BBB STABLE, BUT ENERGY DEPENDENCE REMAINS A RISK

Mauritius is rated BBB with a stable outlook by CareEdge Global. The country is grouped among the more diversified African economies, with lower price volatility than economies such as Ghana, Egypt, Ethiopia and Nigeria. Yet, the report also flags Mauritius as one of the economies more prone to an inflation spike because of its high dependence on energy imports.

The data show why. Mauritius has fuel imports equal to 21.6% of total merchandise imports. Petrol prices were up 9.9% year to date, while diesel prices rose 20.9%. Net oil and gas imports stood at 8.9% of GDP. A 0.7% appreciation of the currency against the US dollar offers some offset, but the underlying exposure remains high.

This is important for Mauritius because fuel prices feed into transport, electricity, logistics and consumer prices. Even when the first-round shock is managed through administered prices or tax measures, second-round effects can emerge through business costs, household budgets and wage expectations.

SOVEREIGN RATINGS: ETHIOPIA IN DEFAULT CATEGORY

The report's sovereign-ratings table places Germany, the Netherlands, Singapore and Sweden at AAA, all with stable outlooks. Australia and Canada are rated AA+ stable, while the United States is rated AA+ with a negative outlook. Hong Kong and Taiwan are rated AA stable. Japan, South Korea, the UAE and the United Kingdom are rated AA- stable.

In the A category, France and Portugal are rated A+ stable, while China and Spain are rated A stable. Chile and Malaysia are rated A- stable, while Thailand is rated A- with a negative outlook.

Among BBB-rated sovereigns, Botswana is BBB+ with a negative outlook, while Cyprus, India and the Philippines are BBB+ stable. Indonesia, Italy and Mauritius are BBB stable. Mexico, Morocco and Peru are BBB- stable.

Below investment grade, Brazil is BB+ stable, Colombia is BB+ with a negative outlook, Greece is BB+ with a positive outlook, Vietnam is BB+ stable and South Africa is BB- with a positive outlook. Türkiye is BB- stable. Nigeria and Tanzania are B+ stable, while Egypt and Kenya are B stable. Ghana is B- with a positive outlook. Argentina, Bangladesh and Ecuador are rated CCC+, while Ethiopia is in the default category.

A WORLD ECONOMY WITH LESS ROOM FOR ERROR

The broad message from CareEdge Global is that the world economy is absorbing several shocks at the same time. The West Asia crisis is weakening growth through trade and logistics. It is raising inflation through energy prices. It is delaying monetary easing in major economies and forcing tightening in others. It is pushing governments towards fuel tax cuts, targeted subsidies and demand-side restrictions.

For Mauritius, the implications are clear. The country enters the shock with a stable BBB rating and lower inflation volatility than several African peers, but its dependence on imported energy remains a structural vulnerability. If global fuel prices rise further, the pressure could move quickly from import bills to domestic prices, transport costs and household purchasing power.

The issue, therefore, is whether governments can manage the inflationary effects of the crisis without weakening public finances, undermining growth or allowing temporary energy shocks to become permanent price pressures.

They never met, but they did it together. For all of us

By IRADA ZEYNALOVA,
Ambassador of the Russian Federation to the Republic of Mauritius

André Mootoo and Egor Saphonov seem to be people from different worlds, people who never had the chance to meet, never heard about each other.

André, from Curepipe, joined the British Army in January 1941, and was sent to the East-African front where people from Mauritius and Rodrigues were fighting. Egor, from the Moscow suburbs, joined the Soviet Army in June 1941 when the Nazis attacked the Soviet Union. He was sent to the Western Front where Soviet people from all over the country were fighting together against the enemy.

André Mootoo was one of the first parachutists in Mauritius, while Egor Saphonov was one of the first infantrymen in the small village of Mat'kino.

They were soldiers of one war; on different frontlines, from different countries and systems, with different backgrounds. But they had one duty. They served one idea: freedom for the whole world and defeat of a common enemy – German Nazism – which aimed at enslavement of people.

Egor went through the slaughterhouse of the first months of

the war. He defended Moscow and paid the highest price for the Victory; the price of his life. More than a million Soviet soldiers who fell in the Battle for Moscow did the same. The Victory Day parade in Red Square in June 1945 was a commemoration of heroes who had lost their lives.

André was fighting in East Africa – in Ethiopia and Eritrea – where Italian fascists, as Hitler's allies, were defeated in the Battle of Keren and in the Battle of Amba Alagi. He survived and came back home. He marched in the Victory parade in London in June 1946, because it was a parade for his courage as well.

Two different fates of two soldiers of war, from different parts of the world. They never met and never heard of each other.

Now their photos next to each other are part of a joint exhibition, which is the symbol of our joint memory. We called it the Immortal Regiment of Heroes. Our Heroes who saved the world. It epitomises our gratitude to them and friendship between Russia and Mauritius.

A man from Curepipe, Steeve Mootoo, does it for the memory of his father.
A girl from our Embassy, Ekaterina Zernova, does it for the memory of her grandfather.

Both of them fully understand the simple thing which is crucial for all of us – today we all live in times when historical blindness and memory loss can destroy the future of our kids.

What everyone can do to prevent it is to keep the memory of our common Victory, and the memory of the beloved ones who, all as one, did their best to defeat Nazism and to abolish the idea of Übermensch (Superhuman).

And this tribute must be paid the best way possible – by fighting against the distortion of history and by remembering everything they have gone through. Our memory is the only thing that will not let History be repeated, and the idea of the superiority of one nation, the idea of the right of the mighty, to be revived.

That is why the Russian path to a multipolar world and the Mauritian path of non-alignment are interconnected. They form a global space of people who want to and are able to live peacefully together, and who do their best together for a fair world.

This is why not just photos, but the souls of Egor and André, who made our lives today possible, are next to each other and together in the Immortal Regiment of Heroes.

We were Allies in WW2. We have a chance to be allies now, against all the menace of today's world.

That is why Steeve and Ekaterina decided not to be speechless. They, each by themselves, appealed to all the living on this island, to the families of the veterans – Mauritian and Russian – to create the Book of Memory. The Book which will gather all stories and dreams of the WW2 soldiers. And now, after our joint celebration of Victory Day, we start it with all the inspiration – from soul to soul, from heart to heart, from photo to photo.

Steeve's and Ekaterina's family photos and stories are the first ones of this memorial action, the first step we take together to a safer future for all of us, as our beloved ones once did.

> **André Mootoo was one of the first parachutists in Mauritius, while Egor Saphonov was one of the first infantrymen in the small village of Mat'kino.**

THE INDUS WATERS TREATY – ASYMMETRIC OBLIGATIONS, UNEQUAL CONCESSIONS AND PAKISTAN'S WEAPONISATION

The Architecture of Inequity — How India's Goodwill Was Codified into Concession (Part I)

BY DR. PRADEEP SAXENA,
FORMER INDIAN COMMISSIONER FOR INDUS WATER

1. BACKGROUND: THE PARTITION OF A RIVER SYSTEM

The Indus River System comprises six major rivers; the Indus, Chenab, Jhelum, Ravi, Beas, and Sutlej, flowing through the territories of both India and Pakistan. The system sustains drinking water, agriculture, and electricity generation across the Indus Basin, supporting hundreds of millions of people on both sides of the border.

When British India was partitioned in 1947, the Indus River System was also divided between the two successor states. The geographic reality was stark: India, as the upper riparian state, held the headwaters of most rivers, while Pakistan's agricultural heartland; the heavily irrigated Punjab plains, depended critically on continued water flows from the east. India, for its part, required access to the system for its own development objectives in Punjab and Rajasthan, while seeking stability and normalised relations with its new western neighbour.

Despite its own pressing domestic needs, India concluded this highly concessionary water-sharing pact with Pakistan on 19 September 1960; an agreement facilitated by the World Bank.

2. NEGOTIATIONS – INDIA PAID THE PRICE FOR RATIONALITY

2.1 Pakistan's Strategy of Delay and the 1954 World Bank Proposal

The trajectory of the negotiations was shaped, from the outset, by the asymmetry between India's reasonable and constructive approach and Pakistan's maximalist, sometimes absurd, demands, an asymmetry that anchored outcomes far more favourably to Pakistan than equity would have warranted.

The World Bank's first substantive proposal of 5 February 1954 illustrates this plainly: even at this initial stage, it required significant one-sided concessions from India:

- All planned Indian developments along the upper reaches of both the Indus and Chenab were to be abandoned, with those benefits accruing to Pakistan instead.
- India was required to forgo diverting approximately 6 million acre-feet (MAF) from the Chenab River.
- No Chenab waters at Merala (now in Pakistan) would be available for Indian use.
- No water development would be permitted in Kutch from the river system.

Despite these considerable impositions, India accepted the proposal in good faith almost immediately, signalling its genuine desire for a speedy resolution. Pakistan, by contrast, delayed its formal acceptance for nearly five years until 22 December 1958. As a result of this goodwill gesture of India, restrictions were imposed on her while Pakistan continued developing new uses on the Western rivers without equivalent constraints. Pakistan absorbed the lesson that obstruction pays and cooperation costs, and has applied this lesson consistently ever since.

3. WHAT INDIA LOST: THE SCALE OF SACRIFICE

3.1 The Water Allocation

Under the Treaty's allocation formula, India received exclusive rights to the three Eastern rivers; the Sutlej, Beas, and Ravi, while Pakistan received rights to the waters of the three Western rivers, the Indus, Chenab, and Jhelum. India was permitted certain limited, non-consumptive uses of the Western rivers within its own territory, primarily for run-of-river hydropower generation, subject to extensive design and operational restrictions.

In volumetric terms, the Eastern rivers allocated to India carry approximately 33 MAF of annual flow, while the Western rivers allocated to Pakistan carry approximately 135 MAF, giving Pakistan roughly 80 percent of the system's water. India received 20 percent, in exchange for relinquishing all claim to the vastly larger Western system. The critical point is that India did not gain new water from the agreement. What India received was formal acknowledgment of flows it already accessed, in exchange for relinquishing all claim to the far larger Western system.

3.2 The Financial Concession: Paying to Give Away Water

Perhaps the most striking anomaly of the Treaty is the financial provision. India agreed to pay approximately £62 million (approximately $2.5 billion in present value) as compensation to Pakistan to build water resources infrastructure in Pakistan-occupied Kashmir. This payment represents a unique precedent in which the upstream country, which was already surrendering the majority of the system's water, additionally paid the downstream country for the *"privilege"* of doing so. India essentially subsidised Pakistan's acceptance of a deal that heavily favoured Pakistan on the fundamental question of water allocation.

4. THE TREATY'S STRUCTURAL UNFAIRNESS

4.1 Unilateral Asymmetric Restrictions on India

The Treaty imposes a series of specific design and operational restrictions on India's use of the Western rivers that have no corresponding obligations on Pakistan's side:

- India can develop only a limited Irrigated Cropped Area (ICA) in its territory.
- India faces strict limits on the volume of water that can be held in any storage facility on the Western rivers.
- India must comply with specific design criteria for any hydropower facilities on the Western rivers, including restrictions on pondage and storage capacity.

These restrictions are one-directional: they constrain India's lawful development of resources within its own territory while imposing no equivalent transparency or restriction requirements on Pakistan. The result is a treaty that treats the upstream state, India, as the party requiring oversight and restraint, while the downstream state benefits from guaranteed flows.

Disclaimer: ***The views expressed in this article reflect those of the author.***

THE INDUS WATERS TREATY – ASYMMETRIC OBLIGATIONS, UNEQUAL CONCESSIONS AND PAKISTAN'S WEAPONISATION

Obstruction, Exploitation and the Long-Overdue Reckoning (Part II)

By DR. PRADEEP SAXENA,
FORMER INDIAN COMMISSIONER
FOR INDUS WATER

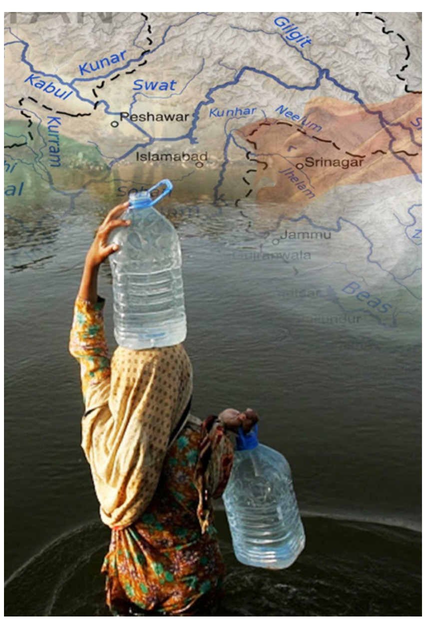
1. PAKISTAN'S WEAPONISATION OF THE TREATY

1.1 Systematic Obstruction of Indian Development

Since the Treaty's signing, Pakistan has consistently used its dispute resolution provisions as a strategic tool to delay and effectively obstruct development rather than engage in genuine dispute resolution. Virtually every significant hydropower project India has proposed on the Western rivers, even those explicitly permitted under the Treaty's terms, have faced formal Pakistani objection, technical challenge, or referral to arbitration. Projects including Baglihar, Kishenganga, Pakal Dul, and Tulbul have all been subjected to prolonged Pakistani challenges. In several cases, Pakistan has acknowledged the potential benefits of Indian projects for regulated water flow, including flood moderation, while simultaneously opposing them.
This pattern reveals that Pakistani objections are not genuinely about Treaty compliance; they are about preventing Indian development in Jammu and Kashmir, regardless of the legal merits.

1.2 The "Water War" Narrative and Its Deployment

Pakistan has simultaneously exploited India's consistent compliance with the Treaty to construct and disseminate an international narrative portraying India as a potential *"water aggressor."* Pakistani officials, academics, and diplomatic channels have repeatedly raised the spectre of India *"weaponising water"* against Pakistan, citing the very Treaty that India has scrupulously honoured.
This narrative, posing the upper riparian as a threat, has proven remarkably effective with international audiences unfamiliar with the Treaty's history. Pakistan has used it to generate diplomatic pressure, attract multilateral sympathy, and constrain India's ability to assert its legitimate Treaty rights.
The singular irony of this strategy is that India has not committed a single violation of the Treaty; not during the 1965 war, not during the 1971 war, not during the 1999 Kargil conflict, and not at any other point in the sixty-five years of the Treaty's operation. India has maintained compliance even as Pakistan has used its territory to conduct state-sponsored terrorism against India.



2. THE CONSEQUENCES FOR INDIA

2.1 Unrealised Development Potential

The Treaty's constraints have had measurable, lasting consequences for India's development in the Indus Basin. Vast areas of Rajasthan and parts of Punjab that could have been irrigated remain arid or dependent on alternative, more expensive water sources. The agricultural productivity foregone over six decades represents an incalculable economic loss.

2.2 Jammu and Kashmir's Suppressed Hydropower Potential

The impact on Jammu and Kashmir has been particularly acute. The Union Territory sits astride the Western rivers and possesses enormous, largely untapped hydropower potential. Development of that potential is constrained at every turn by the Treaty's design restrictions, Pakistan's systematic objections, and the perpetual risk of multi-tiered long drawn dispute resolution mechanisms. Local populations have increasingly come to view the Treaty not as a framework for shared benefit but as an instrument of their own economic marginalisation, an external imposition that prevents them from developing the natural resources flowing through their own territory.

2.3 Energy Security Implications

India's inability to optimally develop the hydropower potential of the Western rivers has direct implications for national energy security. The Treaty's restrictions mean that potential capacity, as a clean, renewable, and economically efficient energy source, has been sacrificed purely because of Pakistan's strategic obstruction of even the limited rights India possesses in this asymmetric agreement.

3. INDIA'S CASE

The Treaty was intended to achieve the *"most complete and satisfactory utilisation of the waters of the Indus system of rivers"* in a "*spirit of goodwill and friendship,*" a context that no longer exists.
The treaties derive their legitimacy not merely from the force of law but from the good faith implementation of their terms by all signatories. Pakistan's documented and persistent use of state-sponsored terrorism as an instrument of foreign policy against India, culminating in atrocities including the 2001 Parliament attack, the 2008 Mumbai attacks, and most recently the Pahalgam attack of April 2025, fundamentally challenges the premise upon which India's continued compliance with the IWT rests. Bilateral agreements cannot be selectively honoured: a state cannot simultaneously breach the foundational norms of inter-state conduct while demanding that its negotiating partner fulfil treaty obligations that disproportionately benefit the norm-breaker. The Treaty cannot be an island of Indian compliance within a sea of Pakistani bad faith. India's step (Editor's note: India holds the 1960 Indus Waters Treaty in abeyance since the April 2025 Pahalgam terror attack) represents an assertion, long overdue, that international agreements are a two-way street.

4. CONCLUSION

The Indus Waters Treaty has long been celebrated as a triumph of international diplomacy. This paper has argued that such a characterization fundamentally misrepresents what actually occurred: a negotiation process in which Pakistani intransigence was rewarded with concessions, and Indian goodwill was systematically exploited to produce an agreement that was inequitable from its inception.
Nevertheless, India surrendered 80 percent of the water, paid £62 million (approximately $2.5 billion in present value) to facilitate that surrender, accepted one-sided operational restrictions on its own territory, and has maintained scrupulous compliance for sixty-five years, including through Pakistan-inflicted multiple wars and sustained sponsoring of cross border terrorism.
In return, India has received a Treaty agreed to in good faith that Pakistan uses as a tool of developmental obstruction, a *"water war"* narrative it deploys internationally with no factual basis, and the permanent underdevelopment of vast tracts of Indian territory.
India's step is to protect its legitimate interests in the Indus Basin. This is not aggression; it is the long-overdue correction of an asymmetric arrangement premised on a goodwill that was never reciprocated. To those who ask, "Why hold the Treaty in abeyance now?" it would be useful to remember that there is no wrong time for a right decision.

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INTRODUCTION D'ELASTIK

Une plateforme conçue à Maurice redéfinit la gestion et les opérations des entreprises

Le 6 mai 2026, des acteurs de la communauté des affaires se sont réunis au Hennessy Park Hotel pour la présentation officielle d'Elastik, une plateforme de gestion d'entreprise de nouvelle génération développée à Maurice par VGR Solutions. Elastik, dont la devise est Time to Do More, est conçu pour accompagner des organisations de toutes tailles et de tous secteurs, avec un atout central : un alignement complet avec l'environnement économique et réglementaire mauricien. En réunissant la comptabilité, les ventes, la gestion des stocks, le CRM, l'élaboration de rapport et d'autres fonctions clés au sein d'un même système, Elastik offre aux entreprises une visibilité et un contrôle en temps réel, en parfaite adéquation avec leurs modes de fonctionnement.

Ce lancement introduit une approche différente des systèmes de gestion d'entreprise. Plutôt que de considérer l'intégration comme une simple évolution technique, Elastik la repositionne comme un outil concret au service des entreprises : accessible, évolutif et aligné avec les réalités opérationnelles. Fort de son expérience, le CEO de VGR Solutions, Selvan Ramalingum, a privilégié le développement d'un système qui simplifie les opérations quotidiennes au lieu de les complexifier. Elastik est structuré pour offrir une prise en main intuitive, permettant de réduire les tâches manuelles et répétitives. Les entreprises peuvent ainsi gagner du temps et se concentrer sur l'essentiel : développer leur activité, améliorer leur productivité et renforcer leur prise de décision stratégique.

« *Elastik est né d'observations concrètes du marché* », explique Selvan Ramalingum. « *D'un côté, certaines entreprises utilisaient des systèmes internationaux, coûteux et pas toujours adaptés aux réalités locales. De l'autre, beaucoup s'appuyaient encore sur des outils fragmentés ou des processus manuels. L'objectif était de concevoir une solution qui regroupe tout, de manière pertinente, flexible et immédiatement opérationnelle.* »

Au cœur de sa conception, Elastik vise à simplifier la gestion des opérations quotidiennes des entreprises. Les transactions sont enregistrées en temps réel, offrant une visibilité immédiate sur les performances commerciales. Les niveaux de stock sont suivis en continu, améliorant la précision et le contrôle, tandis que les données financières sont mises à jour automatiquement afin de faciliter le suivi de la trésorerie et d'accélérer la production de rapports. Pour les organisations opérant sur plusieurs sites, les performances peuvent être pilotées de manière centralisée au sein d'un système unique, grâce à une plateforme conçue pour être pratique, intuitive et alignée avec les réalités opérationnelles locales.

ABC Banking et Isla Padel lancent l'ABC Banking Isla Padel Series

Isla Padel annonce le lancement de l'ABC Banking Isla Padel Series, un nouveau circuit de compétitions qui débute le 20 mai prochain. Cette initiative est rendue possible grâce au soutien d'ABC Banking, partenaire principal du circuit, renforçant ainsi son engagement dans l'essor de ce sport en pleine expansion.

L'ABC Banking Isla Padel Series proposera une série de tournois tout au long de l'année, avec l'ambition d'attirer une communauté de joueurs passionnés.

« *La performance, la maîtrise, l'engagement et l'esprit de communauté sont autant de valeurs portées par le padel, un sport qui connaît un essor remarquable à Maurice. Des valeurs qui résonnent pleinement avec celles d'ABC Banking. Nous sommes convaincus qu'une banque moderne doit aller au-delà de son rôle financier : elle doit être engagée, connectée à son environnement et attentive aux passions comme aux aspirations de celles et ceux qu'elle accompagne au quotidien. C'est précisément l'une de nos priorités* », a déclaré Andy Leong Son, Chief Business Officer d'ABC Banking.

En parallèle de son engagement en tant que partenaire principal de l'ABC Banking Isla Padel Series, ABC Banking renforce également sa présence au sein du club Isla Padel Grand Baie, notamment à travers le sponsoring du court central, où la marque sera mise en avant lors des temps forts et des principales compétitions.

« *Avec l'ABC Banking Isla Padel Series, nous voulons proposer un circuit structuré, accessible à tous les niveaux et en phase avec les attentes des joueurs d'aujourd'hui. Grâce à des formats innovants et une expérience digitale immersive, notre ambition est de faire évoluer durablement la pratique du padel à Maurice* », explique Fabrice Péroux, directeur d'Isla Padel.

The Lux Collective propose des expériences inoubliables à travers Maurice pour la fête des Mères

À l'occasion de la fête des Mères, The Lux Collective réinvente la célébration en un moment profondément personnel, une invitation à ralentir le rythme, à renouer avec ses proches et à rendre hommage aux femmes qui façonnent nos vies de la manière la plus significative qui soit.
Dans chacun de ses hôtels à l'île Maurice, chaque adresse dévoile un programme distinctif inspiré de sa personnalité, mêlant créativité culinaire, rituels de bien-être et expériences partagées pour donner vie à des instants qui vont au-delà des traditions.
Au LUX* Grand Gaube, la fête des Mères se réinvente sous forme d'une célébration intime du temps passé ensemble, où des moments privilégiés sont conçus pour deux.
Le LUX* Grand Baie invite ses clients à vivre une Fête des Mères à la fois vibrante et raffinée, déployée sur deux jours, les 30 et 31 mai.
Niché entre le lagon et la montagne emblématique, LUX* Le Morne propose une expérience de la Fête des Mères sereine et chaleureuse, placée sous le signe de la complicité et de la tranquillité.
Au LUX* Belle Mare, la fête des mères se décline en une célébration sur deux jours, les 30 et 31 mai. Les familles sont invitées à se retrouver autour d'un programme dynamique mêlant jeux de plage, ateliers créatifs et activités conviviales pour petits et grands.
Au SALT of Palmar, la Fête des Mères se vit comme une célébration authentique et pleine de sens, ancrée dans la connexion et l'art de vivre en pleine conscience.
Au Tamassa Bel Ombre, les mamans sont invitées à vivre un véritable voyage sensoriel, pensé pour favoriser la détente et la reconnexion, à savourer seule ou en duo.

Légende : Des moments en famille au LUX Grand Gaube, une ambiance animée au LUX* Grand Baie, le LUX* Me Spa au LUX* Le Morne, une atmosphère conviviale au LUX* Belle Mare, des instants de plaisir au SALT of Palmar et une parenthèse bien-être au Tamassa Bel Ombre.*

Wings for Life World Run : Rendez-vous aujourd'hui, à 15h, à Telfair (Moka)

La Wings for Life World Run, en soutien aux personnes paraplégiques et tétraplégiques, a lieu chaque année à la même date et à la même heure à travers le monde. L'édition 2026 aura lieu à nouveau à Maurice en format App Run (avec utilisation du téléphone portable pour simulation en temps réel pendant que chaque participant court ou marche), avec un départ coordonné avec le reste du monde à 15h, aujourd'hui, en heure locale. Rappelons que la date limite pour les inscriptions était hier, samedi 9 mai, en après-midi. Le point de départ et de rassemblement est l'amphithéâtre de Telfair. Le parcours balisé suit une boucle sur La Promenade entre l'amphithéâtre et le centre sportif Synergy. Les participants pourront y courir et marcher à leur rythme en suivant les indications de l'appli Wings for Life World Run sur leur smartphone.

FoodWise plaide pour une incitation fiscale pour booster le don alimentaire

FoodWise, entreprise sociale fondée en 2018, a lancé The Pact on Food Tax Relief, qui vise à soutenir l'introduction d'une mesure sociale ambitieuse dans le cadre du budget 2026-2027. Signé, lundi, par 24 acteurs clé de la filière, ce pacte marque un engagement collectif en faveur de la réduction du gaspillage et du renforcement de la sécurité alimentaire. FoodWise participera ainsi aux consultations budgétaires afin de plaider pour une évolution du cadre légal visant à encourager, à travers des incitations fiscales, le don des surplus alimentaires aux organisations engagées sur le terrain.
« Cette première étape marque un tournant, avec l'engagement de 24 acteurs de l'agroalimentaire ayant rejoint notre démarche en adhérant au Pact on Food Tax Relief », a déclaré Lotilde Charpy, General Manager de FoodWise.

Coupe du monde : La SBM et Visa offrent une expérience d'exception à deux gagnantes

Sur le terrain de football comme dans la vie quotidienne, tout peut se jouer sur un détail : une passe bien placée, une action décisive… ou même un simple paiement. C'est cette idée qui a guidé la campagne Coupe du monde de la FIFA 2026 menée par la SBM Bank (Mauritius) Ltd et Visa. La cérémonie de remise des prix aux deux grandes gagnantes – Corinne Chan et Nasseem Golamaully Mohabuth – s'est tenue le mardi 28 avril, à la SBM Tower, en présence des membres de la direction de la banque et de Visa. Accompagnées chacune d'un invité de leur choix, les deux gagnantes auront le privilège de vivre l'événement sportif planétaire le plus attendu : la finale de la Coupe du monde de la FIFA 2026. Un parcours VIP complet les attend, incluant des billets pour le match, un hébergement hôtelier et des expériences culturelles soigneusement sélectionnées.
« Cette campagne illustre parfaitement notre volonté de placer le client au cœur de tout ce que nous faisons. Offrir la possibilité d'assister à la finale de la Coupe du monde de la FIFA 2026 est notre manière de remercier nos clients pour leur confiance et de leur permettre de vivre un moment absolument inoubliable », a déclaré Anil Gujjalu, Head of Payments Solutions/Cards à la SBM Bank (Mauritius) Ltd.

MCB LADIES CLASSIC – MAURITIUS

Une première édition couronnée de succès au Legend Golf Course

Le golf féminin était à l'honneur au Constance Belle Mare Plage du 27 avril au 4 mai. Le Legend Golf Course, parcours emblématique de Constance Hotels & Resorts, a accueilli la première édition de la MCB Ladies Classic – Mauritius, tournoi inscrit au calendrier de la Ladies European Tour. La compétition s'est achevée en apothéose, dimanche, avec la victoire de la Danoise Smilla Tarning Sønderby, au terme d'une finale très serrée face à un plateau international de très haut niveau.

Les 120 participantes ont offert au public présent un niveau de jeu remarquable, porté par le talent, la précision et la détermination. Smilla Tarning Søenderby a finalement su se démarquer en signant un superbe score final de -14 sous le par, devançant d'un coup Kajsa Arwefjäll et Casandra Alexander, toutes deux à -13.

La grande gagnante de cette première édition a tenu à exprimer sa gratitude : *« Je tiens à remercier la MCB pour son soutien au golf féminin et sa contribution au rayonnement de ce sport. Je remercie également tous les partenaires, l'équipe du Legend Golf course, et de Constance Belle Mare Plage pour l'organisation d'un événement de classe mondiale. J'ai pris beaucoup de plaisir à jouer sur ce parcours exceptionnel. Un grand merci aux bénévoles ainsi qu'aux équipes du LET pour leur travail en coulisses tout au long de la semaine. Enfin, je remercie ma famille, et tout particulièrement ma maman, d'avoir été à mes côtés durant cette semaine si spéciale. Cette victoire est pour ma famille et tous ceux qui me soutiennent au quotidien ».*

Par ailleurs, à l'issue du MCB Ladies Classic – Mauritius, la Française Agathe Laisné conserve la tête du classement de l'Order of Merit du Ladies European Tour, avec 1428,70 points accumulés en sept tournois disputés cette saison. Dans un classement particulièrement serré, cette étape mauricienne a contribué à resserrer les écarts entre les joueuses de tête, tandis que Smilla Tarning Sønderby fait une progression significative en intégrant le top 10.

PASSION ET TALENT

En parallèle de la compétition professionnelle, le Legend Golf Course a également accueilli plusieurs compétitions amateures et juniors. Le 29 avril, le MCB Ladies Classic Pro-Am a vu la victoire de Casandra Alexander et Patricie Mackova, accompagnées de leur équipe, avec un score de 110 net. Le 30 avril, le Constance Juniors Pro-Am a été remporté par Lianna Bailey et Emmah Veerasamy grâce à un score de 57 net. Le Junior Pro-Am est l'une des premières compétitions de ce genre à Maurice, réunissant 30 jeunes filles et garçons aux côtés des professionnels.

La semaine golfique s'est clôturée, le lundi 4 mai, avec le Constance Pro-Am, prolongeant l'esprit de partage entre joueuses professionnelles, amateurs et passionnés de golf.

La première édition à Maurice a été marquée par la présence de Ginger Delacrétaz, première joueuse mauricienne à évoluer sur le Ladies European Tour. Cette étape symbolique pour le golf mauricien confirme la montée en puissance de la discipline sur l'île, et ouvre de nouvelles perspectives pour les talents locaux.

Pour Jean-Jacques Vallet, CEO de Constance Hospitality, *« cette première édition du MCB Ladies Classic – Mauritius nous a offert une semaine golfique exceptionnelle, portée par la passion et le talent. Nous sommes fiers d'avoir accueilli ce nouvel événement majeur du calendrier golfique international sur le Legend Golf Course. Au-delà de la compétition, cette édition a aussi été une belle célébration du golf féminin, des échanges entre joueuses, partenaires et amateurs, ainsi que du savoir-faire de nos équipes. Nous donnons d'ores et déjà rendez-vous l'année prochaine pour une nouvelle édition ».*

De son côté, Jean-Michel Ng Tseung, CEO du groupe MCB, a affirmé que *« le succès de cette première édition témoigne de la solidité du partenariat mis en place et de l'attractivité croissante de Maurice sur la scène sportive internationale. Voir des joueuses de la Ladies European Tour évoluer ici, dans un cadre aussi compétitif, est une grande satisfaction et confirme la pertinence de notre engagement dans ce projet ».*

FRANCE ALUMNI DAY 2026

Inventer demain : science, imagination et responsabilité

Le 4 juin 2026, le service de coopération et d'action culturelle de l'ambassade de France à Maurice accueillera la quatrième édition du France Alumni Day à l'Institut français de Maurice ; un rendez-vous désormais incontournable dédié à la valorisation des talents formés en France et à leur contribution au développement des sociétés contemporaines.

Cet événement s'inscrit dans une dynamique internationale, célébrée simultanément dans de nombreux pays à travers le monde. À Maurice, cette édition 2026 prend une dimension particulière en proposant une expérience immersive, à la croisée de la science, de la réflexion philosophique et de la création artistique. Placée sous le thème *« Talents scientifiques : découvrir, innover, entreprendre »*, la soirée se décline localement autour d'une question centrale : Quelle alchimie entre imagination, science et éthique pour inventer demain ? Plus qu'une simple célébration, France Alumni Day se positionne ainsi comme un espace de dialogue et de projection, mettant en lumière les enjeux contemporains auxquels Maurice est confrontée.

UN CONCEPT EN DEUX TEMPS

L'événement a été pensé comme un parcours en deux séquences, permettant d'explorer les thématiques scientifiques tout en favorisant les échanges. La première séquence, ouverte au grand public de 10h à 15h, prendra la forme d'un forum scientifique. L'IFM se transformera alors en véritable laboratoire d'idées, structuré autour de quatre *« Bulles d'innovation »*. Ces espaces scénographiés présenteront les travaux de recherche menés par des lauréats des programmes PHC et SSHN, abordant des thématiques majeures pour l'avenir de Maurice : environnement marin, agro-industrie, santé et urbanisme.

Pensé comme un espace accessible et pédagogique, ce forum permettra de rendre la recherche scientifique tangible, en invitant le public à découvrir des projets concrets et leurs applications dans le contexte local.

« Loin d'un simple cocktail corporate, chaque édition de France Alumni Day s'envisage comme une construction narrative et sensorielle, transformant le réseautage institutionnel en une véritable expérience poétique. Après avoir exploré les Souvenirs sensoriels, l'effervescence des Saveurs olympiques ou encore la figure de l'Architecte du vivant, nous plongeons cette année dans l'alchimie scientifique. Notre approche reste la même : éveiller les sens pour susciter la réflexion. Concevoir ces moments avec soin, en mêlant le beau et le bon — à travers cette installation comestible de Glenn Espinosa par exemple — c'est ma façon de célébrer une certaine philosophie de vie, très française sans doute, où l'intelligence du fond ne va jamais sans l'élégance de la forme. C'est dans cet équilibre, entre rigueur scientifique et émotion sensorielle, que se crée, je pense, le véritable lien entre nos parcours passés en France et nos ambitions présentes à Maurice », explique Alisha Juhoor, responsable de projets évènementiels et des partenariats à l'IFM.

Le CIDP prône la formation continue pour garantir la fiabilité de la recherche clinique

Faire progresser la recherche de manière sécurisée tout en améliorant la qualité de vie des habitants à l'île Maurice. Telle est l'approche privilégiée par le Centre International de Développement Pharmaceutique (CIDP). Après avoir mis en lumière l'importance d'une représentation diversifiée et inclusive à la fin de l'année dernière, l'entreprise renforce son expertise en recherche clinique en mettant cette fois-ci l'accent sur la formation continue.

Pour rappel, au-delà de la diversité des panels, la fiabilité des résultats cliniques et la sécurité des participants reposent avant tout sur l'expertise et la formation des équipes chargées de mener les études. Pour la plupart des gens, une question se pose avant toute participation : *« Est-ce je serai en sécurité ? »*

Pour Vimi Lutchmanen-Kolanthan, responsable de formation chez CIDP, *« au sein du CIDP, la sécurité, la dignité et le bien-être de chaque volontaire demeurent notre priorité absolue. Cet engagement se traduit par la formation rigoureuse que suivent nos équipes avant et tout au long de chaque étude »*.

Dans la pratique, il s'agit de veiller à ce que l'ensemble du personnel impliqué dans la recherche clinique se conforme aux normes internationalement reconnues, en particulier les Bonnes Pratiques Cliniques (BPC), un cadre éthique et scientifique mondial régissant les essais cliniques. Cela implique notamment que les études cliniques soient menées avec le plus haut niveau de transparence, de normes éthiques et de rigueur scientifique, afin de garantir l'exactitude et la fiabilité de toutes les données recueillies.

La FCC récolte plus de Rs 33,4 millions en quatre jours

La Financial Crimes Commission (FCC) a organisé, du 27 au 30 avril 2026, sa première vente aux enchères publique de biens saisis dans le cadre de ses enquêtes. Au total, 48 véhicules, 7 bateaux, 7 motocyclettes et 5 équipements de construction, y compris 2 Bobcats et 2 camions, ont été vendus pour un montant total de plus de Rs 33,4 millions. Une partie de cet argent sera utilisée pour des projets de développement national.

Pour rappel, cette initiative s'inscrit dans la volonté de la FCC de procéder à la réalisation des biens issus d'activités criminelles dans un cadre légal, transparent et structuré.

Gomtee Kullootee-Dabeesing, Acting Director de l'Asset Recovery and Management Division de la FCC, a souligné que *« cette première vente aux enchères publique s'est très bien déroulée. Nous remercions toutes les personnes qui se sont déplacées pour participer à cet exercice. Aujourd'hui, c'est un signal fort que la FCC envoie aux réseaux criminels et aux trafiquants de drogue. Les biens issus de 'suspected proceeds of crime' ne resteront pas entre leurs mains. La FCC procédera à la saisie de ces biens afin d'empêcher les criminels de continuer à en jouir »*.

Dentcare étend ses services à Tamarin

C-Care Tamarin propose désormais des services dentaires spécialisés de haute qualité. Dentcare, la branche bucco-dentaire du groupe, a en effet ouvert une nouvelle branche à Tamarin en avril. Avec cette dernière ouverture, le groupe poursuit sa stratégie visant à proposer à ses patients une palette de soins élargie et de proximité. Ce regroupement des services bucco-dentaires dans un autre établissement de C-Care offre aux patients un parcours et une prise en charge plus fluide, cohérente et intégrée.

Comme l'explique Yashinee Seeneevassen, Manager de Dentcare, *« rapprocher les soins de nos patients a toujours été au cœur de nos priorités. Avec Dentcare désormais disponible dans notre établissement de Tamarin, nous permettons à chacun de bénéficier de traitements de qualité, dans un environnement qui place le confort et le bien-être du patient au cœur de la prise en charge »*.

Dentcare propose aux patients une approche hautement personnalisée tout en leur donnant accès aux dernières avancées en matière de soins dentaires, allant de la chirurgie orale et maxillo-faciale complexe aux interventions de chirurgie esthétique.

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Founder and Editor-in-Chief : Rama Krishna (Rudy) Veeramundar
Editorial Team : Herrsha Bhoyroo, Shareenah Kalla and Klyven T. Veeramundar
Contact us: Newsroom: bizweekmu@gmail.com
Address: 5th Floor. ICONEBENE -Zendõ, Rue de L'institut, Ebène 72201, Mauritius
Mobile / WhatsApp: 52 53 45 75