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Durgesh Teeluckdharry,
Chief Operating Officer, IWPF

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“The transition to a more sustainable waste-management system must therefore be treated as an urgent national priority.”

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Joël Bruneau,
Managing Director of Medine Property

“In 10 years, Cascavelle will be the capital of the West”

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Trilogie éditoriale

Le coût de la transition… ou celui de l'inaction ?

• Pourquoi la transition écologique est devenue une stratégie de souveraineté économique

Après avoir posé les bases d'une réflexion sur le rôle de la confiance dans le financement du développement, Bizweek publie cette semaine le deuxième volet de la trilogie signée Laetitia Habchi, directrice de l'Agence française de développement (AFD) à Maurice et aux Seychelles. Partant du constat que l'Afrique ne souffre pas uniquement d'un déficit de capitaux, mais aussi d'un déficit de confiance qui renchérit le coût du financement et freine l'investissement, l'auteure montre que les institutions, la stabilité des règles, la gouvernance et la sécurité juridique constituent désormais des infrastructures aussi essentielles que les routes ou les ports. Dans cette perspective, elle explore une question stratégique : Maurice peut-elle dépasser son rôle de plateforme financière pour devenir une véritable « fabrique de confiance » au service de l'investissement en Afrique ? Une réflexion qui invite à repenser le positionnement du pays comme un lieu où se construisent la crédibilité, la réduction du risque et les partenariats de long terme entre investisseurs, États et institutions de développement.

PAR LAETITIA HABCHI
DIRECTRICE DE L'AGENCE FRANÇAISE DE DÉVELOPPEMENT À MAURICE ET AUX SEYCHELLES

À propos de l'auteure

Laetitia Habchi est depuis septembre 2022 directrice de l'AFD à Maurice, où elle a en charge le développement de l'activité du groupe AFD. Elle arrive au terme de son mandat à la fin de juillet et sera affectée au Cambodge. Elle était auparavant directrice de la Division Lien Social (CLS) de l'AFD Paris, qu'elle a contribué à mettre en place. Elle y exerçait également la fonction de Conseillère Sport et Développement auprès de la Direction Générale.

Riche de vingt ans d'expérience terrain (Sénégal, Égypte, Algérie et Afrique du Sud) au sein de l'AFD, mais aussi au sein d'organisations régionales africaines ; Banque de développement de l'Afrique australe (DBSA) et NEPAD Business Foundation (NBF), Laetitia Habchi possède une longue expérience de montage de partenariat et d'instruction de projets dans des secteurs très divers (infrastructures eau et énergie, éducation, PPP, environnement, microfinance, culture...).

INTRODUCTION

Depuis un certain nombre d'années maintenant, nous débattons du coût de la transition écologique. Combien coûtera la décarbonation ? Combien faudra-t-il investir dans les réseaux d'eau, les énergies renouvelables, la protection des littoraux, l'adaptation des infrastructures, la gestion des déchets ? Ces questions demeurent indispensables. Mais elles ne suffisent plus.

Pour un État insulaire comme Maurice, la question essentielle pourrait désormais être posée autrement : combien coûtera l'inaction ? Ce changement de regard est décisif. Il transforme la transition écologique d'un sujet environnemental en enjeu économique, budgétaire, financier et souverain.

LE CLIMAT ENTRE DANS LE BILAN DES ÉTATS

Le climat n'est plus extérieur à l'économie. Il modifie la valeur des actifs, la solvabilité des États, les primes d'assurance, la stabilité des chaînes d'approvisionnement, la capacité des banques à évaluer les risques et l'attractivité des territoires. L'eau conditionne l'agriculture, l'industrie, le tourisme et la santé publique. Le littoral protège des actifs économiques majeurs. L'énergie détermine la compétitivité future des entreprises. Les déchets peuvent devenir une charge croissante ou une ressource valorisable.

Dans ce contexte, la transition n'est pas seulement une politique publique sectorielle. Elle devient une politique de gestion du risque. Et toute politique qui réduit le risque futur peut, si elle est crédible, contribuer à réduire le coût du capital.

EAU, ÉNERGIE, LITTORAL – LES TROIS FRONTS DE LA SOUVERAINETÉ MAURICIENNE

À Maurice, ces trois dimensions prennent une résonance particulièrement concrète.
L'eau n'est plus seulement un service public : dans un contexte de changement climatique, de stress hydrique, d'urbanisation croissante et de pression touristique, la sécurité hydrique est devenue l'une des conditions premières de la stabilité économique. Investir dans l'eau, c'est renforcer la capacité du pays à maîtriser son avenir, réduire sa vulnérabilité et donner de la prévisibilité aux ménages, aux entreprises et aux investisseurs.

L'énergie, de son côté, illustre une deuxième dimension du capital institutionnel : la capacité d'une entreprise publique à devenir l'architecte d'un écosystème public-privé. La modernisation des réseaux, l'intégration des énergies renouvelables intermittentes et la participation de producteurs indépendants dessinent un cadre dans lequel le réseau public, les producteurs privés, les banques, les régulateurs et les investisseurs travaillent sur un objectif commun de souveraineté nationale.

Quant au littoral mauricien, il est souvent regardé comme un paysage. Il est évidemment cela. Mais il est aussi un actif économique majeur : il porte une part essentielle de l'attractivité touristique du pays, protège des infrastructures critiques et façonne l'image internationale de Maurice. Dans un monde où l'élévation du niveau de la mer et l'érosion côtière deviennent des réalités concrètes, protéger le littoral n'est plus seulement une politique environnementale. C'est une politique de préservation du capital national. Ne pas agir aujourd'hui revient à transférer une dette écologique, financière et sociale aux générations suivantes.

Ces trois fronts — eau, énergie, littoral — ne sont pas des politiques sectorielles séparées. Ils forment ensemble une part importante de la colonne vertébrale de la souveraineté économique renouvelée de Maurice. Là encore, la confiance dans l'infrastructure publique et les capacités institutionnelles précèdent l'investissement privé.

LA TRANSITION COMME SIGNAL INSTITUTIONNEL

Les investisseurs n'observent pas seulement les projets. Ils observent les trajectoires. Une stratégie climatique crédible, stable et financée envoie un signal : le pays sait anticiper, prioriser et organiser le temps long. À l'inverse, une politique hésitante augmente l'incertitude. Or, l'incertitude se transforme rapidement en prime de risque.

C'est ici que la transition rejoint la question du capital institutionnel. La vision 2050 et les politiques climatiques exigent des données fiables, des régulateurs compétents, des plans d'investissement, des normes, des mécanismes de suivi, des arbitrages budgétaires, des banques capables d'intégrer le risque climatique et des entreprises capables d'investir. La transition écologique est donc aussi une épreuve institutionnelle.

LE RÔLE DES BANQUES CENTRALES : MAINTENIR LA CONFIANCE EN PÉRIODE DE TRANSITION

Pendant longtemps, la mission des banques centrales semblait clairement définie : préserver la stabilité des prix, garantir la solidité du système financier et veiller à la confiance dans la monnaie. Aujourd'hui, leur horizon s'élargit aux risques climatiques, aux monnaies numériques, à la cybersécurité, aux paiements internationaux, à l'intelligence artificielle, à la fragmentation géopolitique — autant de sujets périphériques il y a quinze ans, devenus désormais centraux.

Dans les faits, les banques centrales ne changent pas réellement de mission. Elles redécouvrent toute son ampleur. Car derrière chacun de ces nouveaux défis se cache une même responsabilité : préserver la confiance de l'investisseur. Une hausse de taux d'intérêt ne fait pas baisser le prix du pétrole. Elle ne réduit pas le coût du

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transport maritime. Elle ne fait pas tomber la pluie. En revanche, elle rappelle à chacun que l'institution reste fidèle à son mandat — et cette crédibilité constitue peut-être, aujourd'hui, son actif le plus précieux.

LE RÔLE DES BAILLEURS : FINANCER MOINS SEULS, MIEUX STRUCTURER AVEC LES AUTRES

Face à ces enjeux, les bailleurs ne peuvent pas se contenter d'ajouter des financements publics à des budgets déjà contraints. Face au climat spécifiquement, leur valeur ajoutée consiste à appuyer les plans sectoriels, financer les études, renforcer les données climatiques, améliorer la gouvernance des projets, partager le risque, mobiliser les banques locales et attirer le capital privé lorsque celui-ci peut contribuer à l'intérêt général.

Les travaux de l'OCDE sur la finance mixte rappellent que l'objectif du blended finance n'est pas de subventionner indistinctement le privé, mais de cibler les investissements publics sur les infrastructures et les institutions les plus susceptibles de faire levier sur les investissements privés, afin de maximiser le retour sur investissement public à l'échelle de l'ensemble de la société, avec un lien causal démontrable entre l'instrument public et la mobilisation privée. [5]

Cela suppose une discipline exigeante : ne pas mutualiser les risques tout en privatisant les rendements ; ne pas confondre effet d'annonce et additionnalité ; ne pas oublier que le premier facteur de mobilisation privée reste la qualité du cadre institutionnel. Des cadres de concertation des bailleurs de fonds comme Finance en commun ont précisément pour objectif de travailler sur cette frontière : celle où le projet devient bancable, ou le risque devient compréhensible, ou la trajectoire devient crédible.

CONCLUSION

Le coût de la transition peut sembler élevé. Mais celui de l'inaction sera probablement plus lourd, plus diffus et plus injuste. Il se traduira en infrastructures fragilisées, dépenses d'urgence, pertes économiques, hausse des primes d'assurance, dégradation d'actifs et perte de confiance des investisseurs.

Pour Maurice, agir aujourd'hui n'est donc pas seulement protéger l'environnement. C'est investir dans la souveraineté, la compétitivité et la confiance de demain. La transition écologique n'est pas un coût opposé au développement. Elle devient l'une des conditions de sa crédibilité.

> **La transition n'est pas seulement une politique publique sectorielle. Elle devient une politique de gestion du risque.**

Repère documenté – Finance in Common : Les banques publiques de développement comme créatrices de confiance

Finance in Common réunit les banques publiques de développement autour d'un objectif : aligner les flux financiers avec l'Agenda 2030 et l'Accord de Paris. Les débats récents insistent sur la mobilisation du capital privé, la finance mixte, les garanties, la préparation des projets et la coordination entre acteurs publics et privés.
Cette évolution confirme que les banques de développement ne sont plus seulement évaluées sur les montants prêtés. Leur rôle stratégique est de créer les conditions de la confiance : améliorer les projets, réduire l'incertitude, structurer des partenariats et rendre possible l'investissement de long terme.

Illustration mauricienne – L'eau comme construction de capital institutionnel

L'accompagnement du secteur de l'eau par l'AFD à Maurice illustre parfaitement la différence entre financer une infrastructure et créer les conditions d'une transformation. Le prêt de politique publique de 200 millions d'euros signé avec le gouvernement mauricien ne vise pas seulement des ouvrages. Il accompagne une approche intégrée de la ressource : eau potable, eau de pluie, eau recyclée, assainissement, drainage, évacuation, réduction des pertes, planification et gouvernance.
La valeur ajoutée d'un bailleur de fonds n'est donc pas uniquement financière. Elle est institutionnelle. Elle consiste à aider un pays à organiser une vision systémique de l'eau, à relier les ministères, les opérateurs, les collectivités, les ingénieurs, les régulateurs et les usagers. C'est exactement ce que signifie créer du capital institutionnel.

Illustration mauricienne – La stratégie public-privé du CEB

L'accompagnement d'EDF, financé par l'AFD, renforce les capacités techniques du CEB : modernisation des réseaux, intégration croissante d'énergies renouvelables intermittentes, gestion plus digitale du système électrique.
En parallèle, des producteurs indépendants français tels que Qair, Corexsolar, GreenYellow, Akuo ou Axian contribuent à la production renouvelable. Au-delà de l'ajout de capacité, l'enjeu est de créer un cadre dans lequel le réseau public, les producteurs privés, les banques, les régulateurs et les investisseurs peuvent travailler ensemble. La feuille de route CEB 2030 formalise cette trajectoire vers une part croissante de renouvelables dans le mix électrique — un repère que les investisseurs lisent autant que les chiffres de capacité installée.

Note aux lecteurs :

Cet article est publié à titre personnel et n'engage que son auteure. Le troisième article de cette trilogie éditoriale sera publié dans notre prochaine édition, la semaine prochaine.

DURGESH TEELUCKDHARRY, Chief Operating Officer, IWPF Ltd

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Mauritius has relied predominantly on landfill disposal for decades. Why has the country reached a point where a complete transformation of its waste-management model has become unavoidable, and what role is the Integrated Waste Processing Facility programme expected to play in that transition?

The Integrated Waste Processing Facility, or IWPF, programme will form the backbone of the new national waste-management system.

Landfill disposal remains unavoidable, but we must understand the present context. Approximately 540,000 tonnes of unsegregated waste are sent to landfill every year. Waste is collected from households, transported to transfer stations, loaded into larger trailers and then taken to Mare Chicose.

Mare Chicose is the country's only engineered sanitary landfill. The purpose of the integrated waste-processing facilities is not to eliminate landfill completely, but to complement it by recovering as much value as possible from the waste stream before the remaining material reaches the landfill.

Landfill should therefore become the destination only for residual waste — material that cannot be recovered, recycled or treated. It should no longer be the primary destination for virtually all the waste generated in the country.

The programme is expected to process more than 70 per cent of the waste that is currently being sent directly to landfill. The two systems will work in parallel, but only residual waste should ultimately be disposed of at Mare Chicose.

The landfill has helped Mauritius address a significant public-health and environmental problem. However, the country must now move towards material recovery and find ways of returning recovered materials to productive use.

Could you tell our readers more about the IWPF programme and how it will operate?

The process began approximately two years ago, when the Ministry of Environment, working alongside the BOT Projects Unit of the Ministry of Finance, issued a request for proposals.

The starting point was the recognition that approximately 540,000 tonnes of waste were being sent to a landfill that was approaching saturation. The ministry proposed a vertical expansion of Mare Chicose, but this cannot be regarded as a permanent solution. After another 10 or 15 years, the country would be confronted with the same capacity problem.

The authorities therefore decided to develop two integrated waste-processing facilities on a Build-Own-Operate basis. There are two 27-year concessions, comprising an initial two-year implementation period followed by 25 years of operation. The concessions may subsequently be extended, subject to the successful operation of the facilities.

The project is based on the introduction of a three-bin system. At present, households generally use a single green bin. Under the new system, waste will be separated into three distinct streams. The first bin will contain dry recyclable material, such as paper, plastic, cardboard and other recoverable items. The second will contain organic waste. The third will be used for material that cannot be recovered through the Material Recovery Facility or treated by the composting plant. This residual waste will continue to be sent to landfill. Even

The lower the contamination rate, the more material we will be able to recover and return to productive use.

the recyclable and organic streams will contain a certain proportion of residual material, particularly during the early years.

The success of the system will depend heavily on public participation, and there will inevitably be a learning curve. People will have to support the programme by separating their waste correctly. As the saying goes, "garbage in, garbage out." If a facility receives highly contaminated material, the quality of its output will also be affected. The lower the contamination rate, the more material we will be able to recover and return to productive use.

Of the approximately 540,000 tonnes generated annually, a minimum assured waste quantity of 260,000 tonnes has been agreed for delivery to the facilities. One facility will serve the north and the other the west of Mauritius.

Are the two facilities already operational?

No. As I mentioned, the programme includes a two-year implementation period, and we are presently in the development phase.

The concession agreements impose specific obligations on both the concessionaires and the public authority. As concessionaires, we must raise the required financing, complete the design work and ensure that the facilities comply with all the environmental, financial, legal and technical requirements set out in the agreements.

The authorities also have responsibilities, including educating the population and preparing the wider system for source segregation.

We are conducting our own awareness work because the level of contamination will have a direct effect on the facilities' ability to recover materials and operate efficiently.

What exactly do you mean by the "level of contamination?"

Contamination levels are defined in the concession agreements. During the first year, for example, the facilities may have to accommodate contamination levels of up to 30 per cent.

Consider the first bin, which is intended for dry recyclable materials such as paper, plastic and cardboard. Even those items must meet certain quality requirements. A pizza box covered in oil or grease, for instance, may no longer be suitable for recycling.

Contamination therefore refers to the proportion of material placed in a particular waste stream that cannot ultimately be recovered or processed as intended.

The cleaner the recyclable stream, the greater the quantity of material that can be processed and supplied to local or international operators. Those materials can then be transformed into products and returned to the market.

Mauritians are accustomed to placing everything in one bin and leaving the collection service to deal with it. Could public behaviour and a lack of discipline become major obstacles? How optimistic are you that people will adopt the new system?

I am the Chief Operating Officer of the concessionaires and have been closely involved in advancing this programme. I often describe it as my baby. Many Mauritians may not have lived in European countries where waste segregation is already well established, but they have encountered these systems through travel, documentaries, films and other forms of media. They are aware that such systems exist.

People must understand that this is an important change, necessary for the health and safety of the population. I have every reason to be optimistic because segregation itself is relatively simple. It may require only another five minutes in a person's day to separate waste correctly.

However, optimism must be accompanied by proper education and public awareness. The ministry and the other authorities have their respective responsibilities under the concession framework, while we have ours.

The principal responsibility for a national public-awareness campaign rests with the Government, which must also procure and distribute the bins to households. IWPF's role will be to support and complement that awareness effort.

The project is built around the concept of the circular economy, under which waste is no longer regarded simply as something to discard, but as a potential resource. How significant is this shift for Mauritius, and what economic opportunities could it create beyond environmental protection?

It represents a major shift because the entire purpose of the project is to help Mauritius move

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Landfill should become the destination only for residual waste.

from a linear economic model towards a circular economy.

We cannot look only at the environmental dimension. We must also consider how recovered materials will be marketed, how new value chains can be developed, and how we can maximise the value of every usable product.

Everything begins with segregation at source. The quality of the material entering the facilities will determine the quality of the output we can produce.

The concession agreements are highly performance- and compliance-driven. Even the compost produced from suitable organic material will have to comply with standards set by the Mauritius Standards Bureau. Our suppliers have also ensured that the equipment and processes should be capable of meeting European standards.

This must therefore be viewed as an integrated system rather than as a collection of isolated activities. An entire market must be developed, and extensive education will also be required. A circular economy means creating markets for the different materials recovered from the first and second waste streams, while ensuring that only genuinely residual waste is sent to landfill.

Mare Chicose is already involved in waste-to-energy activities. As concessionaires, we are also examining other downstream opportunities that could contribute to the wider objectives of the circular economy.
The concept also extends to the direct and indirect employment that will be created through the construction and operation of the facilities. It includes the training and integration of people who presently work as waste pickers, whether formally or informally. As the market develops, informal waste pickers should receive sufficient support from the authorities and the Government to understand that a new industry is emerging, and that they can participate in it.

During the project's development, one suggestion was simply to export all the recovered materials because there were supposedly too few local operators. I did not agree with that approach. When I assumed responsibility for the project, I made it clear that we should first engage with local operators. We met companies already active in recycling and explored ways of working with them.

The purpose is to develop the whole sector and help people understand that there is a new market — and, in many respects, a new industry — to build.

The project serves an environmental purpose, but it nevertheless remains a commercial undertaking. How do you balance those commercial considerations with the broader environmental, social and governance commitments?

ESG cannot be treated as a separate component. The environmental, social and governance dimensions must progress together.

On the environmental side, for example, any problem involving odour, emissions or the management of waste and wastewater could create reputational risks and undermine the confidence of surrounding communities.

The social dimension is equally important because trust is fundamental. If we fail to meet the commitments set out in the concession agreements, the project could lose the confidence of communities, investors and other stakeholders.

Although we are not legally required to conduct every form of social assessment, we have chosen to undertake a comprehensive social impact assessment because the social consequences of the project cannot be separated from its environmental objectives.

ESG considerations have been present from the beginning. Whenever we engage with potential investors, one of the first questions concerns our ESG framework and the measures being taken to address environmental and social risks. We have therefore devoted a significant part of the project's planning and governance structure to these issues.

A full environmental and social impact assessment is being carried out for the proposed northern facility. The land is located near Eastern Mix, an existing industrial operation. Because a stone-crushing activity is already present, the surrounding area includes an established buffer zone.

We negotiated the site strategically so that the facility would fall within that industrial buffer. In addition, we have preserved the buffer distances required by the concession and are ensuring full compliance with environmental impact assessment procedures.

These safeguards are essential not only for the surrounding community, but also for investors. This is regarded as a green infrastructure project, and much of the potential financing is expected to come from green or sustainability-focused funds.

Investors conduct extensive due diligence and impose detailed ESG conditions through their financing term sheets. We must demonstrate that the project complies with those requirements throughout its development and operation.

Looking several years ahead, how will you determine whether the project has succeeded? What key performance indicators will you use?

People sometimes assume that a project becomes successful as soon as the ribbon is cut. However, the opening ceremony will mark only the beginning. Success will be measured over several years, once we can determine whether the facilities are delivering what they were designed and developed to achieve.

A technically sound facility alone will not guarantee success. The Government must fulfil its responsibilities, the population must participate in the segregation system, and the facilities must operate efficiently.

We will know that the project is succeeding when households understand the importance of separating their waste and consistently do so. On our side, the facilities must achieve their expected recovery and processing performance.

Another important indicator will be the transfer of knowledge from our international partners to local teams. Mauritian engineers, technicians and operators must ultimately be capable of managing the entire facility.

Only when the infrastructure is operating effectively, the population is participating and Mauritian professionals can run the system independently will we be able to describe the project as a complete success.

We are developing the facilities with a long-term perspective. Each concession covers 27 years, including the implementation and operational periods, and may be extended for a further 25 years. The facilities must therefore be supported by appropriate staffing, maintenance programmes and operational systems throughout their lifespan.

Ultimately, we should be able to say that Mauritian

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professionals have developed and operated a project of this scale, from within the country, to international standards.

Mare Chicose is already approaching saturation. Independently of the IWPF programme, how urgent is it for the country to find an alternative or to reduce its dependence on the landfill?

It is extremely urgent. Although I do not have all the latest capacity figures immediately at hand, the pressures on the landfill are already evident.

There have been recurring problems involving the number and movement of collection vehicles, as well as difficulties affecting transfer stations such as La Brasserie. These issues demonstrate that the authorities must accelerate the implementation of the new system. Segregation at source must begin, and the quantity of waste being sent to landfill must be reduced.

The vertical expansion of Mare Chicose will not be completed immediately. In the meantime, the volume of waste arriving at the landfill continues to increase. Approximately 540,000 tonnes are presently disposed of each year, and that amount is rising by about 2 per cent annually.

By the time the vertical expansion is completed, the landfill may already be approaching another level of saturation. The transition to a more sustainable waste-management system must therefore be treated as an urgent national priority.

Is there anything else you would like to add?

Several aspects of the programme are interdependent. The concessionaires and the public authorities each have obligations that must be fulfilled for the project to progress.

As concessionaires, we are doing everything possible to meet our responsibilities. However, certain stages cannot proceed until the authorities complete the actions required on their side. The regulatory and policy framework, together with a clear implementation timetable, must be put in place. Once those elements are established, we will be in a stronger position to advance the project.

The same applies to investors. This is a project-finance structure, and lenders and investors require sufficient reassurance that the project is supported by the public authority. As it is a public-private partnership, neither party can operate independently of the other.

This is not about shifting responsibility or engaging in a blame game. It is simply the reality of the project structure: the authorities must complete certain actions before we can meet the obligations that depend upon them.

For example, financing institutions need confidence that the appropriate legislation will be adopted, and that there is a credible strategy for introducing waste segregation. They need clarity on how the three-bin system will be implemented and how the bins will be distributed to households. They must also understand how often collection vehicles will deliver waste to the facilities.

The transport system must be aligned with the new waste streams. Collection vehicles may need to be adapted or replaced so that they can accommodate the three-bin system. Local authorities will therefore have to consider renewing and reorganising their collection fleets.

All these elements must move together. Despite these dependencies, we remain fully committed to delivering the project for the country.

Could you take us through your academic and professional journey? How did you enter the waste-management sector and assume such a significant role at a relatively young age?

It has certainly been a challenging journey. I first completed a Licence de technologie en génie civil at the University of Limoges. To become a registered engineer in Mauritius, however, I also needed an engineering degree taught in English. I therefore completed a Bachelor of Engineering at the Université des Mascareignes.

At the same time, I worked for a contractor in Mauritius to gain practical experience and understand how the industry operates. Academic knowledge alone is not sufficient. That experience allowed me to learn more about building projects, health and safety requirements, and the various technical and operational aspects of the construction sector.

I then completed the two years of professional training required before applying for registration with the Council of Registered Professional Engineers. I undertook that training at the Central Water Authority, where I worked on several projects, including the Rivière des Anguilles Dam project.

I was also involved in projects concerning water supply in the north of the country. At the time, Mauritius was facing significant water-distribution problems and drought conditions — challenges that, to some extent, remain with us today.

We worked on the introduction of centralised pressure filters, which involved drawing water from rivers and treating it to help improve supply.

While gaining this professional experience, I continued my studies. I completed a master's degree in structural engineering and public works at the University of Reunion. I subsequently obtained a Master of Business Administration from the University of Northampton.

After leaving the Central Water Authority, I initially planned to move to France to continue my career. However, I was approached by Pierre [*Editor's note: Pierre Ah Sue, Founder and Chairman of Sotravic*] to join Sotravic and support the company's international development. Sotravic International was seeking to expand abroad, particularly into the Middle East. We successfully established an office in Oman and pursued several project opportunities.
Entering that market was difficult, but the process gave us valuable experience in international business development.

The IWPF project later regained momentum when the Government moved forward with the programme. We had to pass through three separate stages of negotiation: the technical evaluation, the administrative process and, finally, formal negotiations with the Ministry of Finance over the financial package.

At that stage, I was asked whether I would be interested in taking on the challenge. I knew it would be demanding, but I was young and saw it as an opportunity to contribute to something important.

I had seen similar waste-management systems operating in France and believed that such a model could be introduced in Mauritius. I have always wanted to contribute to my country, and this seemed like the right opportunity to do so.

We knew from the beginning that the project would involve numerous challenges. We therefore approached it one step at a time, addressing each issue as it emerged. Every day brought a new problem to solve.

I was eventually asked to assume full responsibility for advancing the project. I became project lead and oversaw the negotiation process, while working under the guidance of Pierre and Eddie Young.

As the project progressed, I became increasingly involved with stakeholders, financial institutions and the other parties required to move it forward. I was then asked whether I was prepared to take the project to the next stage and assume greater responsibility. I accepted.

However, this is not a project that can be driven by one person. I may hold a leadership position, but I am supported by a strong and experienced team. We have an experienced project manager from South Africa and specialists in risk management, engineering, marketing and legal matters, and communication.

I benefit from the support of the chairman and from Pierre's extensive knowledge of the industry. It is not a one-man show. The project is being advanced by an entire team whose members contribute their respective expertise and help ensure that the right decisions are taken.

That, in broad terms, is the journey that brought me to this position.


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JOËL BRUNEAU, Managing Director of Medine Property

"In 10 years, Cascavelle will be the capital of the West"

Mauritius is entering a new chapter in urban development, where the focus is shifting from building towns to creating complete communities. In the West, Medine Property is leading that transformation through an ambitious vision centred on walkability, sustainability and quality of life. For Joël Bruneau, Managing Director of Medine Property, a truly smart city is measured not by digital innovation alone, but by its ability to bring homes, businesses, schools, healthcare, leisure and nature together within a connected ecosystem. With Cascavelle emerging as the region's urban heart and what he confidently calls the future capital of the West, Joël Bruneau outlines how Medine's long-term master plan, strategic partnerships and integrated approach are reshaping the future of living, working and investing in Mauritius.

During the panel discussion on Smart City Living, you spoke about the importance of building an *"intergenerational ecosystem."* What does this concept mean in practical terms for Medine Property, and how is it influencing the development of the West?

For Medine, an intergenerational ecosystem means developing a region where people of all ages live, work, and interact within a shared environment. It moves away from isolated residential projects to create a connected, walkable territory. In practical terms, this concept shapes our master plan by placing schools, workplaces, housing, and healthcare close to one another. Recent developments authorise this approach. We have expanded Cascavelle Mall and Cascavelle Business Park to support regional commerce and employment.

The opening of Artemis Cascavelle Hospital brings essential healthcare to the area, while the Uniciti International Education Hub, featuring Middlesex University Mauritius, attracts local and international students. By building these facilities within a single region, we ensure that families, young professionals, and retirees can share a fulfilling daily life without needing to travel far.

Smart cities are often associated with digital technology and innovation. From Medine's perspective, what truly defines a smart city, and what elements are essential beyond technology?

Technology is an important tool, but Medine defines a smart city by its ability to serve human and social needs first and foremost. Greenfield developments give developers a blank sheet to build sustainable frameworks, but the real priority is helping a changing population live together well. Mauritius is seeing flat population growth alongside an increasing number of international residents. Our focus is therefore on creating neighbourhoods that support family and community life for both locals and expatriates. Concretely, a smart city enables a local lifestyle where daily essentials are within walking distance. This layout reduces long commutes, lowers fuel consumption, and decreases traffic congestion on public roads. By organising a compact urban environment, we help residents spend less time in transit and more quality time with their families and community.

> **By creating self-contained neighbourhoods where residents can walk or cycle to work, school, and retail, we reduce regional carbon emissions and protect the environment for the future.**

Medine has played a major role in transforming the West into one of Mauritius' fastest-growing regions. What is your long-term vision for creating communities where people of all ages can live, work, learn and thrive together?

Our long-term vision relies on structured regional planning that connects new developments with existing towns. Major infrastructure projects, such as the Flic-en-Flac Bypass, improve accessibility across the district. However, our strategy is not about isolated expansion. A key priority is integrating adjacent communities like Bambous and nearby coastal villages into our master plan. We are developing a compact urban hub that serves as a central point of connection for the entire region.

Sustainability in urban planning requires concentration rather than spreading resources too thin. By grouping housing, employment, healthcare, and education in Cascavelle, we create a shared ecosystem that benefits both new residents and established local communities. This inclusive approach offers a complete lifestyle close to home, meeting the practical needs of everyone living in the West.

Rapid urbanization can sometimes come at the expense of a region's character. How does Medine balance economic growth with preserving the West's natural environment, cultural identity and quality of life?

We balance economic progress with preservation by treating Cascavelle as an integrated system rather than a collection of standalone projects. Our planning prioritises the concept of a walkable city, where key destinations are positioned close together to reduce vehicle dependence and daily traffic. Preserving the natural environment is central to this master plan. We have dedicated significant land to major green spaces, including The Grove Park and Magenta Park, which protect local biodiversity and offer public areas for recreation.

By incorporating these large green zones into the urban layout, we maintain the authentic, outdoor character of the West. This balance ensures the region grows economically while protecting the environment and the quiet quality of life that residents value.

Mauritius is experiencing significant demographic and lifestyle changes. How is Medine adapting its residential developments to meet the needs of young professionals, families, retirees and senior citizens?

Demographic shifts mean that different age groups require different housing solutions. Young professionals look for apartments near business parks, families seek green spaces and schools,

Cont'd on page 11

and retirees require easy accessibility and nearby medical services. Medine addresses these diverse demands by building integrated neighbourhoods rather than uniform housing developments. This structure allows residents to transition through different stages of life within the same region. A person can move from an initial apartment to a family home, and later to a manageable retirement property, without leaving their established community. The proximity to assets like the Uniciti International Education hub, Artemis Cascavelle Hospital, and the extensive green areas of The Grove Park ensure that every generation finds appropriate housing and support.

Beyond housing, how important are public spaces, parks, sports facilities and community amenities in fostering social interaction and strengthening connections between generations?

Public amenities and shared spaces are essential for building a healthy community. At Medine, we focus on creating areas where residents from different backgrounds and generations can naturally meet and interact. This is why we integrate large public parks like The Grove Park and Magenta Park into our master plan to encourage outdoor activities. Similarly, SPARC operates as a central sports and wellness hub, designed specifically to host community events, sports training, and social gatherings. These shared spaces help prevent social isolation by bringing the youth, families, and senior citizens together in their daily lives. Whether through sports at SPARC or recreation in the parks, these facilities provide the infrastructure needed to build a unified regional spirit.

How does Medine integrate employment opportunities, education, healthcare, retail and leisure into its developments to create self-sustaining communities?

A community is self-sustaining when its core components are physically integrated and properly phased in. Cascavelle functions as a complete ecosystem by bringing all daily necessities into one geographic area. We provide retail facilities and amenities through Cascavelle Mall, employment through Cascavelle Business Park, healthcare through Artemis Cascavelle Hospital, and education through the Uniciti International Education Hub, Ecole de l'Ouest at Pierrefonds and Middlesex University. Leisure and wellness are anchored by SPARC, which serves as a central hub for community activities. This deliberate grouping means residents do not need to commute long distances across the island for basic needs.
By placing work, education, health, and leisure close to residential areas, we create an efficient, practical, and highly resilient community.

How critical are collaborations with businesses, educational institutions, local authorities and government in delivering sustainable and inclusive smart city developments?

Partnerships are critical to achieving sustainable regional development. First and foremost, Medine works closely with the government and local authorities to coordinate infrastructure, which helps improve regional utilities, road networks and public access. Our institutional partnerships are equally vital, as seen with the education providers for schooling and higher education, and Artemis managing the regional hospital. We also collaborate with corporate partners and third-party developers who have invested in our master plan. These collaborations ensure the smart city benefits from specialised expertise and diverse services. By working with entities that share our long-term vision, we are able to build a well-rounded territory that supports both economic growth and public well-being.

Environmental sustainability is becoming a defining feature of modern urban planning. What measures is Medine implementing to ensure its developments remain resilient, resource-efficient and environmentally responsible over the long term?

For Medine, environmental sustainability relies on strict spatial discipline. Our urban planning includes sizable reserves and parks, such as Magenta Park, which manage water drainage and preserve local ecosystems. We also invest in resource-efficient infrastructure, utilising water recycling and energy-efficient practices across our projects. All our drains are bio-swales instead of concrete culverts. Furthermore, our sports and wellness infrastructure at SPARC encourages low-impact mobility and outdoor activity. By creating self-contained neighbourhoods where residents can walk or cycle to work, school, and retail, we reduce regional carbon emissions and protect the environment for the future.

Cities continue to evolve as demographics, lifestyles and technologies change. How does Medine ensure that the communities it is building today will remain relevant and attractive over the next decade and beyond?

Our masterplan is not something we treat as endlessly flexible. At Cascavelle, and across our projects, the fundamental structure, including how land is allocated and where residential, commercial, education, and healthcare zones sit, is now largely fixed, and deliberately so.
The comparison I would draw is with building construction. Once the foundations and load bearing structure are solid, what follows are minor adjustments, not a complete redesign. We consider that the fundamentals of our smart city are now well implemented. That gives us room to introduce variations in land use where a genuine need arises, such as a shift in demographic profile, a new technology, or a change in how people work, without having to restructure the plan itself.
Keeping healthcare, education, and employment clustered together, and maintaining accessible green spaces such as The Grove Park, are part of that stable foundation. It is precisely because these fundamentals are solid that the West can absorb change gracefully over the next decade, rather than needing to be rebuilt around it.

During the panel discussion, you made the striking statement that "in 10 years' time, Cascavelle will be the capital of the West." What underpins that vision, and what key developments or investments give you such confidence?

Cascavelle already possesses the core infrastructure of a regional capital. Our confidence is built on the creation of a true city centre structured around Cascavelle Mall, the local schools, and Artemis Cascavelle Hospital. This central core brings together retail, international education, and modern healthcare within a single walkable district. This unique concentration of economic and social services is supported by strong road links, making it the central geographic crossroads of the western district. Our strategy is based on the steady pace of these completed investments and our ability to attract major institutional partners.
The integration of community infrastructure like SPARC and natural spaces like Magenta Park ensures that this urban growth remains balanced. As the surrounding population and adjacent towns grow around this hub, this city centre will naturally solidify Cascavelle's role as the primary economic, social, and cultural capital of the West.

Finally, what message would you like to share with investors, entrepreneurs, families and young Mauritians who are considering making the West their home, workplace or destination for investment?

The West is a fully established region where people can complete all aspects of their daily lives locally. We invite investors, families, and young professionals to join a mature community designed for balanced living. Entrepreneurs will find a growing business ecosystem, families have direct access to schools and parks like The Grove Park, and residents benefit from regional healthcare.
Through shared facilities like SPARC and our emphasis on walkable infrastructure, we provide an environment that prioritises efficiency and social connection. Choosing the West means investing in a sustainable, functional territory built for long-term growth and well-being.

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REZA UTEEM, Minister of Labour and Industrial Relations

“The recruitment of foreign workers is inevitable”

The 15th edition of HR Café, hosted on Saturday 18 July at The Pod, Vivea Business Park, by Talent Lab, in partnership with ER Group, focused on the theme of foreign labour. The Minister of Labour and Industrial Relations, Reza Uteem, stressed that the recruitment of foreign workers is becoming a necessity in light of the mismatch between Mauritians’ expectations and the realities of the labour market, as well as the challenges posed by an aging population. He reiterated his support to employers on this issue, and explained the government’s will to make the whole process smoother. Finally, he warned against the danger of xenophobic reactions as the share of foreigners in the workforce rises.

Under the theme Foreign Labour – Navigating Recruitment, Retention, Integration & Compliance in Mauritius, the 15th edition of HR Café, held on Saturday, July 18, at the Pod, Vivea Business Park, tackled one of the most pressing HR issues in Mauritius: the recruitment of foreign workers.

Invited to the seminar, the Minister of Labour and Industrial Relations, Reza Uteem, reassured companies about the measures deployed by the government to make recruitment procedures more fluid. He recalled that upon taking office, he had organized the Assises du Travail et de l’Emploi with the aim of better identifying problems and discussing them before moving on to change. The minister believes that this exercise was fruitful, as it allowed him to understand that there was consensus on certain issues and on how to move forward.

For him, it was important to approach the subject of foreign recruitment from both the employer and employee perspectives, *“because on one side, of course, workers are there to strengthen their rights, to ensure that their rights are protected. But on the other side, employers should not be burdened in such a way that they close shop and then workers find themselves without jobs, which would defeat the whole purpose of having consultations in the first place.”*

NO ONE WILL DICTATE TO THE GOVERNMENT

This is what led to the restructuring of the National Tripartite Council, with monthly meetings where issues of interest to both workers and employers are often discussed. *“We are discussing, for example, the introduction of the 40-hour week. We are discussing changing the definition of work to cover those workers under the Workers’ Rights Act who earn more than 50,000 rupees,”* Reza Uteem stated.

The minister also pointed out that this month, they talked about disciplinary committees, namely whether there should be an independent chairperson or whether it should be a body like the Conciliation and Mediation Services, the Redundancy Board, or the ERT. *“So, I firmly believe in consultation and in making decisions only once there is consensus,”* he insisted.

In the end, although it will have listened to all parties, as Reza Uteem stressed, *“obviously, the government is there to make decisions. We are therefore not bound to be guided and directed by employees or employers,”* although he did concede that for the smooth implementation of government policies, it is imperative to involve both workers and employers.

“And that is what we did last year when we, the government, the Cabinet, set up the Interministerial Committee to look into the recruitment of foreign workers,” he added.

THE PROBLEM OF MISMATCH

The Minister of Labour also indicated that during these consultations, two problems were revealed. The first is that of mismatch – not only between the demand and supply of skills, but also a mismatch of expectations. *“This is about what our people, what young people want to do in terms of work, in terms of social life, family balance and lifestyle, and the demands of employment, which increasingly requires longer working hours because more and more we have a nightlife, we have shopping centers open at night, we have restaurants at night, we have tourists who want to go out at night,”* he pointed out.

Even Sundays, when all the shops used to remain closed, are now busy days, as most people who work during the week do their shopping and go out on Sundays. *“So, we have this mismatch between what workers want and what the industry needs,”* Reza Uteem stated.

THE PROBLEM OF AN AGING POPULATION

Then there is the reality of an aging population. For the minister, if we have a larger percentage of people reaching 60 or 65 years, it also means that we have a smaller percentage of the population working. *“So how do we address this shrinking workforce?”* he asked.

The Mauritian economy, he explained, needs more workers to not only be able to pay pensions, but also, and more crucially, to keep the economy running and *“maintain our standard of living, not to mention improving it and moving it to the next stage.”* For him, it is therefore clear that *“the recruitment of foreign workers is inevitable.”*

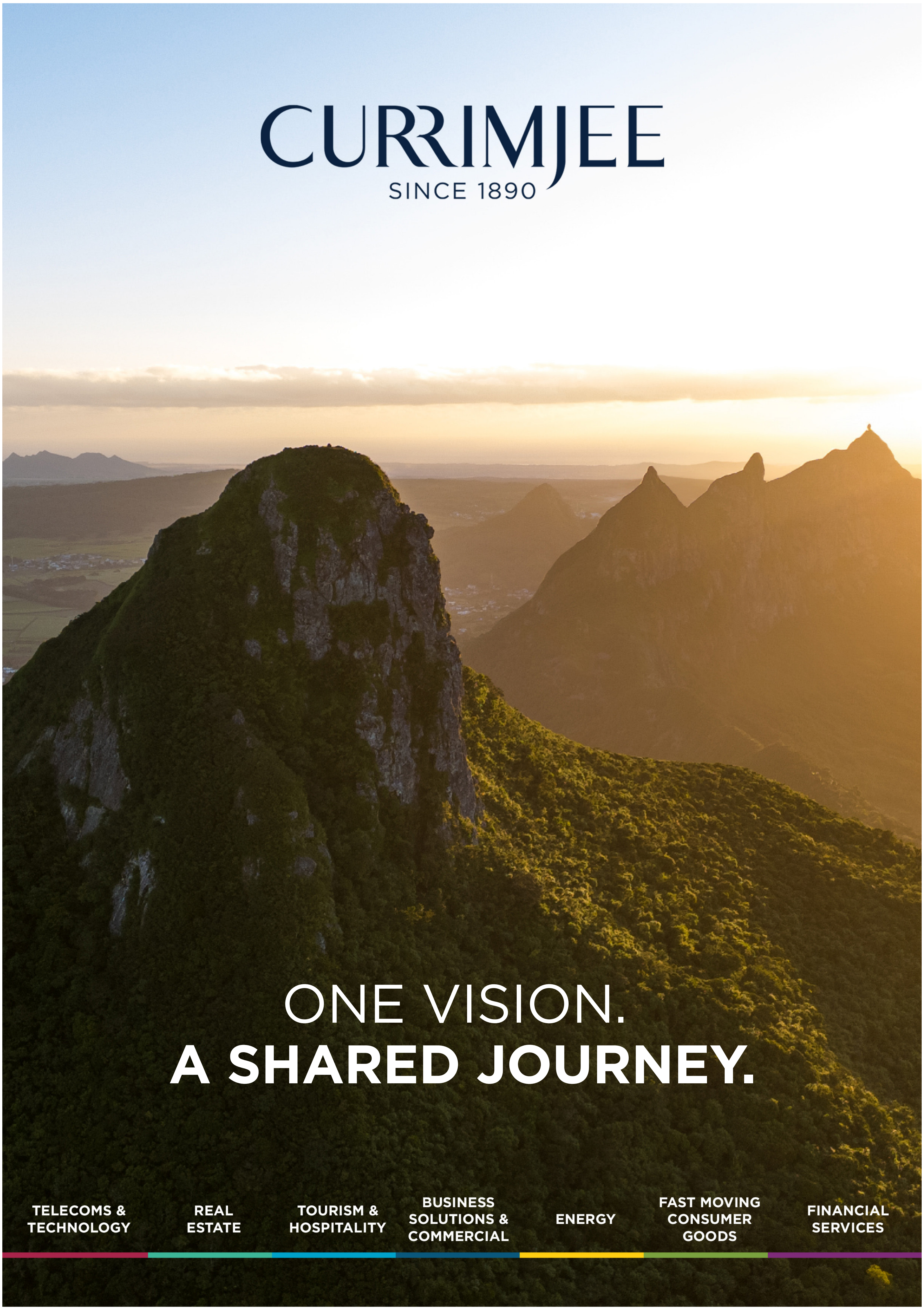
Thus, the Ministry of Labour and Industrial Relations must ensure, as far as possible, that employers who want to hire a foreign worker go through a system that is as smooth as possible, while at the same time ensuring that local workers are not penalized. *“You don’t need quotas and we don’t look at your sector. There is only one criterion: your inability to recruit locally,”* Reza Uteem stated.

Indeed, all employers must go through an Employment Information Centre. And they must demonstrate to this Centre that they have tried to recruit locally, that they have conducted interviews, and that they have not found anyone for the position.

Beyond that, the recruitment of foreign workers being already a reality in Mauritius, the minister argued that *“we must simply ensure that this is done as smoothly as possible.”* For that to happen, Reza Uteem again stressed that his ministry aims to listen to businesses and employers to take the required measures.

As of 30 June 2026, Mauritius officially counted 52,563 foreign workers holding work permits, excluding occupation permit holders. According to the Ministry of Labour, this number is expected to double in the coming years. Which raises another possible issue: as the share of foreign workers approaches 15-20% of the workforce, up from around 8% today, xenophobic reactions become likely. *“We’ve been lucky so far,”* warned the minister. *“But it is a reality we need to prepare for.”*

“We are discussing changing the definition of work to cover those workers under the Workers’ Rights Act who earn more than 50,000 rupees.”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ARTI RAM, General Manager, Victoria Urban Terminal

“The VUT proves how PPP stimulate economic development and urban renewal”

The Victoria Urban Terminal (VUT) celebrates its fourth anniversary this month, having firmly established itself as more than a transport hub. Since its launch in 2022, the Terminal has shown strong business performance with occupancy rates above 93% and monthly footfall exceeding 850,000. For General Manager Arti Ram, the VUT has become a catalyst for urban renewal, supporting merchants, commuters, and cultural life through a successful public-private partnership model.

How has the Victoria Urban Terminal performed from a business perspective since its launch?

Since its opening, Victoria Urban Terminal has demonstrated strong operational performance and has established itself as a sustainable mixed-use development in the heart of Port Louis.

The Terminal has achieved steady commercial growth, supported by robust tenant confidence. Our occupancy rate is currently above 93%, and has been steadily strong since our opening. There is also significant daily foot traffic within the Terminal, making it a prime commercial location for businesses seeking high customer exposure. This explains the continued interest from businesses looking to establish themselves within the VUT.

Beyond financial results, the success of the VUT must also be measured through its wider economic and social contribution. Since its opening, the Terminal has been a driving force behind the revitalisation of Port Louis, supporting local businesses and artists, creating employment opportunities, and empowering merchants and entrepreneurs alike.

What trends or outcomes have you observed since the opening in terms of footfall and overall attractiveness?

Since its launch, the VUT has progressively evolved from being a transport facility into a vibrant urban destination attracting commuters, shoppers, families, workers, and visitors from across Mauritius. The integration of the bus terminal, Metro Express connectivity, retail outlets, food court, market stalls, taxi facilities, and parking has created a unique ecosystem that drives daily activity.

Nowadays, visitors see the VUT not only as a place to transit, but also as a place to shop, dine, meet, and participate in events and cultural activities. Our average monthly footfall is over 850,000, and has shown steady growth since opening.

The growing interest in cultural events such as our Women’s Day initiative, SSR retrospective or musical events, in community initiatives, including our recycling drives and upcoming Braille menu launch, and in commercial activities reflects our increasing attractiveness as a new gathering place in Port Louis.

How do you contribute to revitalising the city centre and supporting the local economy?

The VUT plays a key role in the regeneration of Port Louis by transforming a previously underutilised area into a modern, accessible, secure and dynamic urban space. The Terminal has created opportunities for hundreds of merchants, including market traders, retailers, food operators, and small businesses. It gives traders the opportunity to establish themselves in

Our occupancy rate is currently above 93%, and has been steadily strong since our opening.

one of the busiest malls in Mauritius. By attracting daily visitors into the city centre, it contributes to increased economic activity.

The VUT is a concrete example of how public-private partnerships (PPPs) can stimulate economic development and investment in infrastructure and urban renewal, while preserving the identity and heritage of Port Louis.

What concrete benefits does the terminal bring to both merchants and commuters/users?

For commuters, the VUT provides an integrated transport experience by bringing together bus services, Metro Express connectivity, taxi facilities, and parking within a single modern facility. Merchants operate under better trading conditions, supported by better infrastructure, increased visibility, and access to a wider customer base.

Customers benefit from a safer, cleaner, more organised, and more comfortable environment compared to traditional transport and market arrangements. The VUT has created many opportunities for entrepreneurship, employment, and business growth, particularly for local operators.

What is the core philosophy behind the creation of the Victoria Urban Terminal?

The vision behind the VUT was to go beyond building a mere transport interchange, and create a place where people can connect, work, shop, experience culture, and spend quality time.

The project places people at the centre of its approach by combining mobility, commerce, heritage, and community. The concept was to create a modern urban ecosystem that pays homage and celebrates the rich history and identity of Port Louis.

As part of this vision, historic buildings dating back to the 1890s have been restored, preserving their architectural heritage while giving them a new purpose. Our ambition is to transform the daily experience of commuting through Port Louis into an opportunity for social, cultural and economic interaction.

How does this project fit into the broader urban

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transformation of Port Louis?

Port Louis is a city deeply rooted in tradition and history, but it must continue to evolve to meet the demands of a modern lifestyle and changing expectations. The VUT offers a modern, clean, safe, vibrant and connected space designed to make everyday life more convenient and accessible for everyone.

Since its opening, the Terminal has already had a considerable impact on the lives of hundreds of people. It's easier to travel, quickly grab something to eat, attend meaningful events, get a last-minute gift for a birthday party, and buy or sell local products, all within a single connected space. We are contributing to redefining the way people interact with the city, and repositioning Port Louis as a dynamic economic, cultural, and social centre.

What is your long-term vision for the terminal?

The ambition is for the VUT to continue evolving as a true urban destination, transcend its role as a transport hub and embrace a broader identity. While transport remains the foundation of the project, our long-term vision is to create a place where people come for experiences, shopping, dining, culture, and community engagement.

Through events, heritage initiatives, commercial activities and partnerships, the VUT has become an integral part of the daily life of Port Louis, especially for those residing and working in the capital. Our objective is to build a sustainable urban ecosystem that remains relevant and valuable for future generations.

What are the next planned developments?

Future developments will focus on enhancing the commercial attractiveness, sustainability and overall experience offered at the VUT. We are exploring opportunities to further diversify activities within the Terminal, such as office-related uses.

"The ambition is for the VUT to continue evolving as a true urban destination."

Sustainability will remain a key priority, with initiatives focused on energy efficiency and renewable energy solutions. One of our main priorities is to continuously improve the customer experience and maximise the potential of the Terminal.

Do you believe that a wider transformation of the capital city is also necessary?

The transformation of Port Louis requires a coordinated approach involving infrastructure, mobility, public spaces, economic development, culture, and heritage preservation. A successful capital city must be attractive, accessible, safe, and vibrant throughout the day.

Investment in urban renewal is essential to encourage businesses, residents, visitors, and younger generations to reconnect with the city. Modern and practical improvements, such as enhanced street lighting, play an essential role in supporting the growth and modernisation of a historic city like Port Louis.

The VUT demonstrates that strategic investment in the right projects can become a catalyst for wider transformation.

Do you see the Victoria Urban Terminal as a replicable model for other towns in Mauritius or across the region?

Each town has its own identity and requirements. Therefore, projects must be adapted to local needs and characteristics. That said, I think that the global principles behind the VUT can be adapted elsewhere. By integrating multiple services such as transport, commerce, public spaces, heritage and community facilities into a single, modern and safe space, the project showcases how thoughtful urban development can enhance the public's everyday experiences while preserving the identity and character of a city.

The VUT highlights the importance of creating multi-purpose integrated urban spaces, mixing old and new development, rather than just developing isolated infrastructure. The model is a great example of how transport-oriented developments can also drive economic growth, rather than serving solely as public infrastructure.

Mauritians are currently facing a high cost of living. Has this economic situation impacted footfall or patronage at the Victoria Urban Terminal?

We completely understand the challenges currently faced by consumers. Like all businesses and destinations, the VUT operates within a broader economic environment that shapes its development and activities.

Despite these challenges, the Terminal continues to attract visitors due to its accessibility, convenience, and reasonably priced goods. Our Terminal provides a wide range of options catering to different customer segments, from essential services and market products to retail, dining, and community activities. The negative economic impact has thus been mitigated by the attractiveness of the place and the services offered.

This success has been made possible through the commitment of our merchants, tenants, partners, employees, and all stakeholders who believe in this vision. As we look ahead, our ambition is to continue evolving the Terminal into a benchmark urban destination. I believe that we have a meaningful role to play in the economic, social and cultural development of Mauritius. We remain committed to embracing the challenges ahead with resolve and determination.

The transformation of a city is a continuous journey, and the VUT is proud to play its part in shaping the future of Port Louis.

TITRUDEO DAWOODARRY, FCC Director General

"The fight against corruption requires international partners"

Mauritius has taken a decisive step in strengthening its international anti-corruption framework with the signing of a Memorandum of Understanding between the Financial Crimes Commission and the Oversight and National Anti-Corruption Commission of the Kingdom of Saudi Arabia. Signed on July 21, the agreement establishes a practical framework for intelligence sharing, joint investigations, asset recovery, specialised training and institutional development. The partnership is expected to strengthen Mauritius' enforcement capabilities, deepen cooperation with a key Gulf partner and enhance its position as a trusted international financial centre committed to global anti-corruption efforts.

At a time when criminal networks increasingly exploit global financial systems, cooperation has become indispensable for effective investigations and prosecutions in the fight against corruption, money laundering and other financial crimes. In that context, the signing of a Memorandum of Understanding (MoU) between the Financial Crimes Commission (FCC) of Mauritius and the Oversight and National Anti-Corruption Commission (NAZAHA) of Saudi Arabia on July 21 is, as FCC Director General Titrudeo Dawoodarry stated during the signing ceremony, *"a concrete step, not a symbolic one."*

For him, the MoU provides Mauritius with new operational tools, enhances our international standing in the global fight against corruption, and strengthens bilateral relations with an important Gulf partner. Which is important as *"financial crime no longer respects borders. To combat increasingly complex criminal networks, enforcement agencies must cooperate quickly, effectively and with mutual trust."*

According to him, the partnership reflects a shared understanding that effective anti-corruption strategies can only succeed through sustained international collaboration and that *"the fight against corruption requires international partners."*

(From Left to Right): His Excellency Fayez Meshel Altemyat, Ambassador of the Kingdom of Saudi Arabia to Mauritius, Mazin Ibrahim Alkahmous, President of NAZAHA, Titrudeo Dawoodarry, Director General of the FCC and Riyad Hullemuth, Ambassador of Mauritius to the Kingdom of Saudi Arabia.

BUILDING ON AN EXISTING RELATIONSHIP

Titrudeo Dawoodarry pointed out that both the FCC and NAZAHA serve on the Executive Committee of the International Association of Anti-Corruption Authorities (IAACA), where they have developed close professional ties and mutual confidence. This existing relationship, he said, *"provides a solid foundation for expanding operational cooperation."*

Another important dimension of the partnership is Saudi Arabia's leadership of the Global Operational Network of Anti-Corruption Law Enforcement Authorities (GlobE Network), which NAZAHA chairs for the 2025-2027 term. Established with the support of the United Nations Office on Drugs and Crime (UNODC), the GlobE Network has grown into one of the world's largest operational anti-corruption platforms, bringing together more than 250 anti-corruption authorities from over 135 countries, including Mauritius. Membership of this network offers Mauritian investigators greater opportunities to establish direct operational contacts with counterparts across multiple jurisdictions, facilitating faster communication and more efficient coordination in cross-border investigations.

DELIVERING PRACTICAL BENEFITS

Unlike many cooperation agreements that remain largely symbolic, the FCC expects this MoU to generate tangible operational outcomes. One of the principal advantages is the possibility of conducting joint investigations where criminal activities involve both Mauritius and Saudi Arabia, and the other Gulf states.

The agreement also creates channels for more rapid intelligence exchange between investigators, complementing formal Mutual Legal Assistance (MLA) procedures, which often require lengthy judicial processes. For investigators handling complex financial crime cases, timely access to financial intelligence can prove decisive in preserving evidence, tracing assets and preventing the dissipation of illicit proceeds.

The agreement is equally important in strengthening cooperation on asset tracking, freezing and recovery. *"Cooperation with Saudi Arabia adds another layer to these efforts by facilitating closer coordination when illicit assets are linked to both jurisdictions,"* the Director General of the FCC highlighted.

EXPANDING PROFESSIONAL EXPERTISE

Titrudeo Dawoodarry also expressed particular interest in leveraging NAZAHA's extensive collaboration with the International Anti-Corruption Academy (IACA), with which Saudi Arabia has maintained a partnership since 2018. He indicated that NAZAHA has developed specialised training programmes covering advanced investigation techniques, ethical leadership in artificial intelligence, integrity management and sector-specific anti-corruption initiatives. *"Mauritius hopes that FCC officers will be able to participate in these programmes or benefit from tailor-made courses adapted to local operational requirements. Such specialised training would strengthen investigative techniques while exposing Mauritian officers to international best practices in financial crime investigations,"* said FCC's Director General, who proposed expanding cooperation into emerging areas such as cybercrime investigations, digital forensics and financial intelligence analysis.

PREPARING FOR EMERGING THREATS

One of the most forward-looking elements of the partnership concerns emerging technological risks.

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Virtual assets, cryptocurrencies and decentralised financial technologies are increasingly exploited by organised criminal networks to conceal illicit proceeds.
Mr Dawoodarry acknowledged that virtual assets remain an important area requiring continued capacity development, adding that *"closer cooperation with NAZAHA could provide valuable expertise in cryptocurrency tracing, blockchain analytics and investigations involving digital assets."*
"While AI technologies can significantly enhance financial crime detection through advanced data analytics and anomaly identification, they also create new risks, including AI-enabled fraud and increasingly sophisticated cybercrime. Saudi Arabia has invested considerably in AI-assisted financial crime detection and AI-focused investigative training. The FCC sees substantial value in drawing upon this experience to strengthen Mauritius' own capabilities," he noted.

His Excellency Fayez Meshel Altemyat, Ambassador of the Kingdom of Saudi Arabia to Mauritius, Mazin Ibrahim Alkahmous, President of NAZAHA, Titrudeo Dawoodarry, Director General of the FCC, and Riyad Hullemuth, Ambassador of Mauritius to the Kingdom of Saudi Arabia posing for a souvenir picture with other members of the Saudi delegation in front of the FCC Headquarters in Reduit.

STRENGTHENING INSTITUTIONAL CAPACITY

Beyond operational cooperation, the FCC outlined broader institutional ambitions that could benefit from collaboration with Saudi Arabia. Titrudeo Dawoodarry highlighted several priority areas where technical assistance could further strengthen Mauritius' enforcement capabilities. These include expanding cyber intelligence capacity, equipping the FCC's cyber laboratory with specialised investigative software, acquiring operational vehicles to support field investigations and enhancing digital forensic capabilities.
He also suggested exploring future collaboration in developing a regional anti-corruption training academy that would serve not only Mauritius, but also Africa and the Indian Ocean region. As per his observations, *"such an institution could position Mauritius as a regional centre of excellence for financial crime investigations and anti-corruption capacity building."*
Looking further ahead, the FCC's Director General also referred to the proposed National Crime Agency (NCA), suggesting that future cooperation could extend assistance in constructing a building to house the NCA.

SAUDI ARABIA'S AND INTERNATIONAL COOPERATION

For his part, Mazin Ibrahim Alkahmous, President of NAZAHA, described the signing as an important milestone in strengthening cooperation between the two institutions.
"The agreement establishes a framework for cooperation covering prevention, enforcement, information exchange and recovery of proceeds derived from corruption and related offences," he noted.
Mr Alkahmous highlighted Saudi Arabia's comprehensive anti-corruption reforms undertaken under Vision 2030. Among the most significant reforms was the adoption of new legislation in 2024 reinforcing NAZAHA's independence by providing for direct reporting to the King of Saudi Arabia, Salman bin Abdulaziz Al Saud.
Speaking about Saudi Arabia's partnership with the United Nations Office on Drugs and Crime to establish the GlobE Network, he stated that *"today, that network has become one of the world's principal operational platforms for anti-corruption cooperation."*

DEEPENING TIES BETWEEN MAURITIUS AND SAUDI ARABIA

Also present at the signing ceremony, the Ambassador of Mauritius to the Kingdom of Saudi Arabia, Riyad Hullemuth, described the MoU as another milestone in the longstanding friendship between the two countries.
He reminded those present that diplomatic relations between the two countries date back to 1978 and have since steadily expanded across multiple sectors, *"guided by mutual respect, shared values and a common commitment to peace, prosperity and sustainable development."*
According to him, the new agreement demonstrates a shared determination to strengthen cooperation against corruption, money laundering and related financial crimes.
"This MoU extends beyond information sharing by providing opportunities for joint training programmes, seminars, conferences and workshops designed to enhance professional expertise in investigations, enforcement and prosecution. Integrity, transparency and accountability remain fundamental pillars of good governance and sustainable economic development," argued the Ambassador of Mauritius to Saudi Arabia.
Expressing appreciation to both the FCC and NAZAHA teams for their efforts in bringing the agreement to fruition, Riyad Hullemuth stated that *"no country can successfully confront financial crime in isolation given the fact that sophisticated criminal networks require equally sophisticated international partnerships."*

POSITIONING MAURITIUS FOR THE FUTURE

The FCC-NAZAHA Memorandum of Understanding illustrates how international cooperation is evolving from traditional diplomatic engagement towards operational partnerships capable of delivering measurable enforcement outcomes.
For Mauritius, the agreement supports broader national objectives of strengthening financial integrity, enhancing institutional capacity and maintaining confidence in its international financial centre. By combining operational cooperation, specialised training, intelligence sharing and institutional development, the agreement creates opportunities for Mauritius to enhance its enforcement capabilities while expanding its international partnerships.
The partnership between both corruption fighting institutions is said to become a model for deeper collaboration between anti-corruption agencies across Africa, the Indian Ocean and the Gulf, reinforcing Mauritius' role as a credible and proactive partner in the global fight against corruption and financial crime.

Mauritius-Saudi Arabia: 50 years of friendship

Mauritius and Saudi Arabia have enjoyed diplomatic relations since 1978, with ties steadily expanding through cooperation in infrastructure, trade, tourism, investment and strategic sectors. Over the years, the relationship has strengthened with the opening of the Mauritian Embassy in Riyadh and the Saudi Embassy in Port Louis, providing a stronger platform for bilateral engagement.
A key component of this partnership has been Saudi Arabia's development support through the Saudi Fund for Development (SFD), which has invested more than USD 200 million in major infrastructure projects in Mauritius. These include the Flacq Teaching Hospital, Côte d'Or Multisport Complex, National Cancer Hospital and Rivière des Anguilles Dam.
Trade relations, however, indicate significant potential for further growth. In April 2026, Mauritius exported goods worth SAR 1.17 million to Saudi Arabia, while imports amounted to SAR 2.42 million. In 2024, Mauritius' main exports to Saudi Arabia included raw sugar (USD 4.87 million), animal food products (USD 2.01 million) and animal meal and pellets (USD 1.79 million).
The partnership has also expanded into emerging areas, including renewable energy, maritime safety, governance and the fight against corruption and financial crimes. Both countries are exploring mechanisms to enhance cooperation in regional security, particularly within the Indian Ocean region.
Tourism remains another priority, with both governments emphasising the importance of improved air connectivity to boost visitor flows, business exchanges and cultural links.

Najah Ahmed

Lawyer, silence breaker

The path to being a lawyer is a well-trodden one. Even more so if your family has birthed a few of them. Although that was the case for Najah Ahmed, the Deputy Chairperson of the National Human Rights Commission, she decided early on that far from being a mere cog in the judicial system, she would pave her own way. That led her to commit her voice and energy to the overlooked – the silenced women, the detainees on remand for far too long, the people facing mental health issues on their own...

S.K.

Law seems to be coded in her genes. Indeed, Najah Ahmed grew up with an almost mystical admiration for the lawyers in her family. A fascination which survived the more concrete aspects of the legal profession, which she discovered during her higher studies and her first years at the Bar.

When she began her career, Najah did so with a strong conviction: she would be a lawyer her clients could trust and rely on. A choice which meant she would sometimes face obstacles difficult to overcome. *"It has not always been easy to navigate the daily practical hurdles of our judicial system, but I have tried to stay true to myself and not resign myself to simply accepting things as they are,"* she confides.

STANDING WITH WOMEN IN DISTRESS

It is therefore not a surprise that, as a young lawyer, she decided to practise independently, covering mainly criminal, civil, and family matters. A steady stream of human rights cases began running through her practice. Deeply committed to the human cause, she also became the legal adviser of the Passerelle Women Shelter in 2021.

Within the NGO, she provides women victim of domestic violence with valuable legal advice free of charge, and represents them before the courts on a pro bono basis in their divorce, custody, protection orders or other cases.

In the same vein, in 2021 and 2022, she trained the team at the Kinouété NGO on the rights, reintegration, and wellbeing of incarcerated persons.

For Najah Ahmed, her path of solidarity towards women who have been wronged and abused stems from observing the gap that exists between theory and practice. *"Our legal framework is, on paper, reasonably protective. We have legislation on domestic violence, on sexual offences, on discrimination in employment... The gap lies between the text and lived experience,"* she explains.

Although domestic violence remains deeply rooted, the institutional response is still uneven. Economic dependence keeps many women in situations they would otherwise leave. Sexual violence continues to be underreported, as the fear of not being believed, of being stigmatised, or of being retraumatised through the judicial process remains very real.

A NEW CHAPTER

Najah Ahmed's convictions led her almost naturally, in June 2025, to the National Human Rights Commission (NHRC), where she was appointed Deputy Chairperson. As she explains it, the Commission – an independent statutory body established under the Protection of Human Rights Act of 1998 – *"brings together everything I care about professionally."*

The National Preventive Mechanism Division (NPMD), where she works, is designated under the Optional Protocol to the Convention against Torture to monitor all places in Mauritius where a person can be deprived of liberty, be it prisons, police cells, immigration detention centres or institutions for persons with psychosocial disabilities.

"It is precisely the area where rights are most easily lost and where an outside, independent eye matters most. I had already worked alongside NGOs dealing with incarcerated persons and women in distress. I knew how much of the useful work happens through sustained, unglamorous visits and reports," she explains.

FIVE PILLARS OF ACTION

Her role within the NPMD is to coordinate a team of members and investigators who carry out regular, often unannounced, visits to places of detention, listen to detainees and officers, and then draft reports and recommendations which are transmitted to the competent authorities. In 2025, the NPMD conducted 201 monitoring visits

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across ten prisons and other custodial settings such as police cells.

Beyond monitoring and handling complaints, there are other systemic issues on which Najah Ahmed focuses. The first is remand detention. About 46% of the prison population is on remand, with some individuals waiting more than nine years for their case to be heard. *"In 2025, we flagged 192 detainees who had already spent longer in custody than the sentence for the offence they were convicted of,"* she adds.

Each case represents a human life *"on hold"* and costs the taxpayer about Rs 900 per day.

Another aspect is mental health in detention. Najah Ahmed explains that no standardised screening exists at the time of arrest, in police custody, or upon admission to prison, while suicides and incidents of self-harm continue to rise. *"We are pushing for mandatory screening, a proper suicide prevention framework, continuity of psychiatric care, and structured psychological support for officers,"* she explains.

Which is why her job is also to ensure the right training takes place. *"Together with the University of Mauritius, we developed a six-module human rights curriculum for the Prison Training School, covering legal duties, lawful use of force, protection of vulnerable groups, and mental health awareness,"* she adds.

Then, there are overlooked situations. Foreign detainees require more active pursuit of bilateral transfer agreements, and detainees from Rodrigues – citizens of the Republic – do not benefit from the support granted to foreign nationals, while their families often struggle to afford the airfare to visit them.

Finally, as Human rights institutions cannot operate behind closed doors, there is the need to increase the Commission's visibility. To this end, the Annual Report 2025 was tabled before the National Assembly and published on the new website. The Commission now also has a Facebook page for the first time.

For Najah Ahmed, the challenges faced by national human rights commissions are numerous in times of international crises. She states bluntly that when governments are absorbed by economic or geopolitical turbulence, human rights tend to be relegated to a secondary concern even if cutting corners in the short term always costs more in the long run. Institutions tasked with protecting rights and justice are almost everywhere underfunded compared to the scope of their mandate, and in times of crisis, they often see their budgets further squeezed.

Another challenge is independence, as *"a national commission must speak honestly about the conduct of public authorities while at the same time serving the State itself."*

BREAKING THE TABOO AROUND MENTAL HEALTH

Najah Ahmed's fight for justice extends to mental health, which Mauritians are still often reluctant to speak of. *"Because mental health is health, full stop. We talk freely about preventing diabetes, screening for cancer, monitoring cholesterol… But the moment the subject becomes depression, postpartum, burnout, or schizophrenia, voices drop."*

This silence, she argues, prevents people from seeking treatment, even when treatment exists and works. For her, many are afraid of being labelled *"fou"* or of hearing *"sa dan to latet sa,"* as if hearing something in your head meant it was imaginary.

That is why she has launched a podcast entitled Nou Tou Mantal, where she dares to address mental health openly, without taboos, alongside her guests. The word *"mantal"* in kreol is often thrown around as a joke at the expense of others. *"The whole point of speaking up is to turn that mirror back on us: nou tou mantal. Everyone is concerned,"* she argues.

"The idea was born from my own journey. When I began recovering from depression, I had two conversations with friends who had gone through severe mental health struggles. Something very simple happened: I felt less alone. I wanted to create a space for exactly that," explains Najah Ahmed.

Nou Tou Mantal is a series of forty-minute episodes released monthly on YouTube. *"In each episode, I welcome a guest into my living room for a conversation over tea or coffee,"* says Najah. The result is an open-hearted conversation centred on lived experience. To avoid barriers, the language remains free: French, Kreol, English… whatever feels natural.

In her endeavour, the young lawyer is not alone. *"The project would not exist without a few guardian angels: my cousin Azim Moollan and his friends at Papaya Production for equipment and technical advice, Sandrine Julien for editing, and Swarna Gujadhur for branding and distribution,"* she is quick to add.

KEEPING THE RIGHT COMPASS

With their help, she dreams of a conversation continuing to expand, especially among young people. *"I want the Instagram page to become a genuine community space, not just a launchpad for the videos. I intend to broaden to more subjects linked to mental health,"* she says. The compass, however, must remain the same: people, their stories, and a space where nothing is too small, too strange, or too painful to be said.

Through her actions, Najah Ahmed is actively working towards a future, she hopes, where human rights, peace, and economic development can coexist, and towards *"a Mauritius where no one spends years on remand waiting for a trial. Where a person in mental distress is screened and treated rather than locked up and forgotten. Where women leaving violent homes find shelters that are properly funded. Where children in contact with the law are protected. Where prison officers are trained, supported, and recognised as part of the human rights equation rather than separate from it."*

Peace and development flow from how a society treats its weakest members, she argues, not the other way round. *"You do not build prosperity by tolerating abuse in your institutions and hoping to sort it out later. You build it by getting the basics right: dignity, due process, equal treatment, accountability…"*

Balancing justice with development

Najah Ahmed does not set human rights work against economic or geopolitical realities. She explains that mistreated individuals, excluded communities, and weakened institutions are themselves obstacles to development. *"Countries that invest in rights, due process, and the decent treatment of the most vulnerable are generally the ones that build trust in the system, stability, and long-term prosperity,"* she observes.
Still, she acknowledges that the tension does exist in practice.

According to her, part of the Commission's role is to demonstrate how rights intersect with other areas of decision-making. As example, she highlights the financial and human cost of holding people for years on remand, the cost of recidivism when rehabilitation fails, or the expense of foreign detainees who could have been transferred home.
"As for geopolitical questions, we know that small nations like ours cannot control global currents, but we can control how we behave in our own house. Mauritius has always drawn a certain credibility from its human rights record, and that is worth protecting," she stresses.

FinWise tests human judgement against AI-driven markets

Artificial intelligence, passive investing and the growing concentration of global equity indices dominated the third FinWise Annual Investment Summit, held on 14 July at the Labourdonnais Waterfront Hotel in Port Louis. Under the theme "Human, Machine & Market," the invitation-only event examined where active management still adds value – and why technology has yet to replace fiduciary judgement.

The main argument to emerge from the FinWise Annual Investment Summit was not that investors must choose between humans and machines, or between active and passive management. Instead, speakers advocated a more deliberate combination of technological efficiency, specialist expertise, diversification and human accountability.

The third annual gathering was held on 14 July at Labourdonnais Waterfront Hotel in Port Louis, and attracted around 80 senior investment and financial services professionals, including fund managers, private bankers, wealth managers, pension-fund representatives, family offices and executives from regulated institutions. Its programme drew perspectives from Mauritius, South Africa, India, Angola and the wider African investment ecosystem.

Rajiv Lutchmiah, Founder of FinWise, explained that artificial intelligence, exchange-traded funds and quantitative tools had improved accessibility, transparency and cost efficiency, but could not remove the need for understanding and fiduciary responsibility.

"The future of investment management is unlikely to be about human versus machine. It will be about how we combine machine efficiency with human experience, judgement and accountability," he added.

He also warned that investors buying broad market indices may believe they are diversified while, in practice, they carry heavy exposure to a small group of large technology and AI-related companies.

From left to right: Sonia Lutchmiah, Executive Director – FinWise; Alex Cook, Executive Director – Cinnabar Investment Management; Ajay Tyagi, Head of Equities – UTI Asset Management (India); Angélica Paquete, Head of Structuring and Financial Analysis – Angola Sovereign Wealth Fund; Umulinga Karangwa, Chief Investment Officer – ESATAL (TDB Group); Roumesh Oomah, Portfolio Manager – Confident Asset Management Limited; and Rajiv Lutchmiah, Managing Director – FinWise.

Portfolio construction was a central theme. Alex Cook, Founder and Executive Director of Cinnabar Investment Management, argued that investment professionals should not merely pursue the highest short-term return, but help clients remain invested through market cycles. *"When investors remain invested, their wealth compounds,"* Alex Cook explained.

He advocated combining passive exposure with specialist active managers, strategic asset allocation, disciplined rebalancing and investment-committee oversight. *"Passive investing is becoming a more active bet as indices become increasingly concentrated,"* he added.

Roumesh Oomah, Portfolio Manager and Chair of the Investment Committee at Confident Asset Management, similarly rejected the idea that active and passive investing must compete. *"We should not see active and passive management as a football match in which one side must defeat the other,"* he said. *"They are complementary tools."*

As for AI, he believes that it could strengthen factor screening, portfolio weighting and rebalancing, but historical models could struggle when markets enter a new economic regime. So, human judgement remains essential to determine when a model should be adjusted.

Ajay Tyagi, CFA, Head of Equities at UTI Asset Management Company, presented India's long-term growth story, marked by favourable demographics, domestic consumption, stronger corporate balance sheets and a more resilient financial system. Around 70 per cent of India's economic growth, he explained, is supported by domestic consumption.

The discussion also extended beyond listed equities. Angélica Paquete, Head of Structuring and Financial Analysis at the Fundo Soberano de Angola, outlined how sovereign capital could support economic diversification and employment creation. For his part, Umulinga Karangwa, CFA, Chief Investment Officer at ESATAL – part of TDB Group – presented trade-finance funds as a source of income, portfolio diversification and exposure to real economic activity across Africa.

The closing panel reached a common conclusion: technology can improve the speed and depth of investment decisions, but interpretation, accountability and fiduciary responsibility remain human functions. *"Technology can improve our decisions without removing our responsibility to make them,"* Rajiv Lutchmiah concluded.

Constance Golf Legend secures fourth InterTen Cup

The eighth MCB InterTen Cup was held on Thursday, 23 July, at La Réserve Golf Links – Heritage Golf Club. The annual competition brought together employees from Mauritius' 13 golf clubs for a day centred on competition, fair play, conviviality and team spirit. The Constance Golf Legend team of Sarran Ramsurrun, Rakesh Channoo, Prakash Dussoye and Dhanish Binda secured the club's fourth victory in the tournament.

Dhanish Binda, Golf Operations Manager at Constance Golf Legend and a member of the winning team, described the victory as particularly meaningful. *"It is an immense honour to lift the MCB InterTen Cup trophy once again with the Constance Golf Legend team,"* Dhanish Binda said. *"Every victory is special, but this one stands out because of the incredible team spirit, determination and support that carried us throughout the competition."*

Having participated in seven of the event's eight editions, Dhanish Binda said the standard of play had been particularly high, with all 13 clubs giving their best. *"This trophy belongs to the entire Constance family, and we are proud to bring it home,"* he added, thanking his teammates, supporters and MCB for its continued commitment to golf development.

Created by MCB, the InterTen Cup also seeks to recognise the women and men whose daily work contributes to the reputation and growth of the local golf industry. Dominic Provençal, Head of MCB Overseas and one of the driving forces behind the competition, explained that *"the InterTen Cup is above all a celebration of the women and men who keep Mauritian golf alive every day. Their passion, commitment and team spirit are the true strength of our golfing ecosystem."*

US tariff exemption restores exporters' competitive edge

Exports to the United States are free from additional tariffs from 24 July after the country was excluded from Washington's new Section 301 measures. The decision preserves duty-free access under the African Growth and Opportunity Act (AGOA) and strengthens the position of local manufacturers against several major textile-exporting economies.

The removal of the levy provides immediate relief to an export sector that shipped around Rs 8 billion worth of goods to the US in 2025. The American market accounts for 11 per cent of total merchandise exports, making the exemption commercially significant for manufacturers.

The decision follows more than a year of changes in US trade policy. A 40 per cent *"reciprocal tariff"* introduced in April 2025 was reduced to 15 per cent in August. Following a US Supreme Court ruling in February 2026, it was replaced by a temporary 10 per cent tariff under Section 122 of the US Trade Act, which expired on 24 July.

The Office of the United States Trade Representative had proposed replacing the temporary measure with Section 301 tariffs of between 10 and 12.5 per cent across numerous trading partners. Mauritius was excluded from the new framework, leaving its exports free from additional US duties.

According to the Mauritius Export Association, local products will continue to benefit from duty-free access under AGOA. This gives exporters an advantage over competitors, including Vietnam and China, which face tariffs of 12.5 per cent, and Bangladesh and India, which face 10 per cent, subject to product exemptions.

MEXA attributed the outcome partly to sustained cooperation between the government and the private sector, including an April mission to Washington led by Industry Minister Aadil Ameer Meea. The delegation held discussions with the US administration, members of Congress and senior USTR officials.

Manufacturers have also begun sourcing American cotton for the textile sector, while US soybean meal has been imported for animal feed.

MEXA is now urging the government to pursue a bilateral trade agreement that would provide greater long-term certainty and preserve preferential access beyond the expiry of AGOA.

Soins privés et assurance maladie : Vers un nécessaire rééquilibrage du modèle

Par KHEMILA NARRAIDOO,
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JÉRÔME CLARISSE,
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Le 17 mai 2026, Yves Giraud accordait un entretien à l'hebdomadaire Week-end. A cette occasion, M. Giraud a dénoncé ce qu'il qualifie de dérive systémique caractérisée par une augmentation imprévisible des coûts médicaux susceptible d'affecter directement l'accès aux soins. Il évoquait alors deux cas précis pour illustrer son propos, dont celui d'une famille modeste se retrouvant à lever une collecte de fonds pour régler les frais d'une opération chirurgicale, pour ensuite s'entendre dire que la somme levée ne suffirait désormais plus car le montant de la facture avait augmenté.

M. Giraud allait plus loin pour avancer que, selon lui, *« des établissements privés abusent éhontément de la situation vis-à-vis des patients bénéficiant d'assurances médicales locales ou étrangères »*, qui ne sont pas à la portée de tout un chacun. Ces affirmations mettent en lumière une problématique plus large tenant aux interactions entre établissements de santé et assureurs, dont possiblement un jeu de surenchère où la majoration des frais de clinique est alimentée par celle des primes d'assurances maladie, rendant in fine les deux services – soins médicaux privés et assurance maladie – inaccessibles au mauricien de condition modeste ou moyenne.

À la suite de cet entretien, le Groupe C-Care a émis un communiqué en date du 18 mai pour réagir vis-à-vis des cas cités par Monsieur Giraud mais aussi, plus largement, pour apporter certaines précisions sur sa politique tarifaire et son service de préadmission, entre autres.

Dans la foulée, la ministre des Services financiers est intervenue dans un autre entretien accordé à Week-end en date du 24 mai 2026 pour indiquer que, faute d'accord entre les parties, une intervention législative pourrait s'avérer nécessaire. Nous rappelons que le secteur de l'assurance, en général, est régulé à Maurice par la Financial Services Commission, qui tombe sous la tutelle de ce ministère. La ministre préconisait l'institution d'un comité rassemblant les différentes parties prenantes – assureurs, cliniques, médecins, patients, régulateur et ministères – afin de se pencher sur le problème et identifier des solutions durables.

À rappeler que la chronologie susmentionnée intervient dans le sillage de l'ouverture d'une enquête de marché par la Competition Commission en avril 2026 portant sur le secteur des soins médicaux privés, y compris l'opacité tarifaire entourant les procédures médicales. Cette enquête s'inscrit dans une logique classique de droit de la concurrence visant à évaluer d'éventuels dysfonctionnements structurels du marché, notamment en matière de formation de prix et de transparence. Les acteurs de ce secteur – y compris les représentants de patients – avaient jusqu'au 30 juin 2026 pour soumettre leurs points de vue à la Competition Commission dans le cadre de cette enquête, dont les conclusions sont attendues pour octobre 2026.

La question de la prise en charge dans le secteur privé revêt une dimension systémique, dans un contexte où le taux de couverture par assurance demeure faible et où la dépendance aux établissements privés s'accroît. A l'heure où le système de santé publique est de plus en plus remis en cause, l'avis d'ouverture de la Competition Commission fait, lui, à titre illustratif, référence à un taux de couverture médicale à Maurice de seulement 16% en 2023, soit 3 milliards de roupies sur les 19 milliards de roupies déboursées pour les soins médicaux privés à Maurice.

La réalité est que les soins médicaux privés, ainsi que les primes d'assurance maladie, ont connu une flambée tarifaire persistante sur les 5 dernières années, bien supérieure au taux général d'inflation.

D'emblée, il importe de relever que les établissements de soins médicaux privés sont régulés par la Private Health Institutions Act 1989 (« PHIA 1989 »). Sous cette loi, les établissements ne peuvent opérer sans un permis délivré par le secrétaire permanent du ministère de la Santé. La redevance annuelle pour le permis est fixée par règlement et se situe dans la fourchette de 5,000 à 25,000 roupies en fonction du type d'établissement concerné (c.à.d. laboratoire, unité de soins, clinique). Bien que la PHIA 1989 prévoit un périmètre de supervision pour le secrétaire permanent et ses officiers dans le cadre de l'octroi (ou du renouvellement) du permis d'opérer, il ressort de ces dispositions qu'elles confèrent aux autorités un pouvoir de contrôle essentiellement administratif, sans mécanisme explicite de régulation économique des tarifs :

- Sous la section 9(g) de la PHIA 1989, le secrétaire permanent peut, par requête en écrit, ordonner à l'établissement la production de documents et d'information relatifs aux tarifs pratiqués par l'institut médical pour différents traitements et services ; et

- en vertu de la section 11 de la PHIA 1989, le ministre de la Santé peut aussi, par règlement, *« prescribe the standards and requirements which a health institution shall comply with in order to ensure the safety of patients and the accuracy of the result of medical investigations »*.

Bien que le ministère de la Santé conserve un droit de regard sur la politique tarifaire des établissements médicaux privés, il n'a aucun levier d'influence réelle sous le cadre légal actuellement en vigueur. Qui plus est, la capacité du ministre d'émettre de nouveaux règlements se limite strictement à des domaines impactant la sécurité médicale des patients, mais n'opère pas en ce qu'il s'agit de la sauvegarde de leurs intérêts financiers en matière de prise en charge. Il ressort donc que la PHIA 1989 souffre d'une carence réglementaire en matière de contrôle administratif, de régulation économique et de protection du patient en sa qualité de consommateur de services. En particulier, la loi-cadre ne prévoit ni système d'approbation préalable des tarifs, ni obligation de publication standardisée, limitant ainsi la transparence et la comparabilité des prestations proposées.

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Pour ponctuer tout constat lié à ce secteur, il convient de préciser qu'il est en pleine expansion avec la création de nouveaux centres médicaux privés à travers l'île. Cette expansion traduit autant la préférence grandissante du Mauricien pour les soins perçus comme plus rapides, fiables et de meilleure qualité au sein du privé, que l'aspiration de Maurice de s'imposer comme 'medical hub' au niveau régional.

DÉGAGER DES PISTES DE RÉFLEXION

A la lumière du constat dressé plus haut, il est clair qu'un besoin existe de mieux réguler, voire de réformer, le secteur médical privé. Sans nous prononcer sur son avenir, nous pouvons d'ores et déjà avancer l'hypothèse suivante : étant donné l'importance sociétale du sujet, la variété des acteurs impliqués et de leurs intérêts respectifs – souvent divergents – et les préoccupations qui s'accumulent quant à son fonctionnement, une meilleure régulation du secteur doit forcément passer par l'intervention de la puissance publique. Dans ce contexte, l'hypothèse d'une autorégulation efficace du secteur apparaît peu réaliste.

Sans doute faudra-t-il attendre les conclusions de l'enquête de marché pilotée par la Competition Commission pour identifier des mesures précises en ce sens. C'est d'ailleurs pour cela que l'application annoncée dans le récent Budget d'une nouvelle taxe à 5% sur les assurances, dont l'assurance-maladie, nous paraît d'autant plus incongrue ! Mais pour l'heure, nous pouvons déjà dégager les pistes de réflexion suivantes sous forme de propositions :

- En premier lieu, une mobilisation des acteurs du secteur de l'assurance soutenus par l'État – notamment la SICOM et la NIC – pourrait être envisagée, l'idée étant qu'ils actionnent un levier d'influence en faisant jouer la concurrence par les prix et exercent une pression à la baisse sur les primes d'assurance maladie, tout en maintenant la qualité de leur couverture ;

- Il pourrait être envisagé d'instituer un *« Ombudsperson for Medical Services »*, dont le champ de compétences ne serait pas les cas de négligence médicale – chasse gardée du Medical Council et du Medical Disciplinary Tribunal – mais plutôt la gestion administrative, commerciale et financière des dossiers-clients par les établissements de soins. L'Ombudsperson pourrait éventuellement référer des cas jugés préoccupants au Medical Council pour une enquête plus poussée ;

- L'élaboration de conventions nationales par spécialité de médecine (par exemple, gynécologue, chirurgien-dentiste, podologue, ophtalmologue, etc.) comme cela peut exister en France. Bien que ces conventions n'aient pas vocation à avoir force de loi, elles auraient le mérite d'établir des normes et standards de référence utiles tant pour les patients que pour les régulateurs – y compris sur les pratiques tarifaires. Certaines conventions prévoient, par exemple, les barèmes de tarification applicables pour certaines procédures, et les circonstances précises où le professionnel ou l'établissement peut dépasser les honoraires prévus. L'adoption d'un régime conventionnel à Maurice permettrait ainsi d'identifier plus rapidement d'éventuelles anomalies ou écarts de conduite de la part des professionnels dans des cas donnés.

L'EFFICACITÉ RÉELLE DE L'ASSURANCE COMME OUTIL DE PROTECTION CONTRE L'INFLATION DES COÛTS

Dans ce contexte, l'assurance maladie demeure un instrument essentiel de gestion du risque médical pour le Mauricien. Toutefois, son efficacité dépend directement de l'évolution des coûts des prestations couvertes, mettant en évidence l'interdépendance structurelle entre marchés de l'assurance et des soins privés.

Hormis les cas où l'employeur propose ce type de service à son employé et à ses proches (dans le cadre d'un ensemble d'avantages sociaux), le contrat d'assurance-maladie reste un acte de prévoyance et de protection familiale important, dont l'une des caractéristiques uniques est qu'il peut être interrompu à tout moment par le souscripteur. L'arrêt du paiement de la prime entraîne la résiliation pure et simple du contrat d'assurance, de sorte que le souscripteur n'a aucune raison de se sentir engagé à la police d'assurance indéfiniment, surtout si ses circonstances personnelles ou financières évoluaient de sorte qu'il ne soit plus en mesure de poursuivre sa souscription. L'assureur n'aura aucun recours envers le souscripteur pour les primes à payer pour le terme restant du contrat, mais il sera aussi dégagé de toute responsabilité de couverture en cas d'incident.

En définitive, la problématique soulevée dépasse le seul cadre des relations contractuelles entre assureurs et prestataires de soins. Elle appelle une réflexion structurée sur l'équilibre du système de santé privé dans son ensemble, et sur le rôle que l'État est appelé à jouer pour en garantir l'accessibilité et la soutenabilité.

La biographie des auteurs

Khemila Narraidoo est une Associée (Partner-Barrister) au sein du cabinet d'avocats Juristconsult Chambers, membre de DLA Piper Africa, où elle chapeaute le département du droit du travail (Employment Practice). Elle intervient en matière de résolution des litiges en droit du travail auprès d'une clientèle allant de grands groupes mauriciens à des entreprises internationales.

Elle préside régulièrement des comités disciplinaires et représente ses clients dans le cadre du contentieux et de procédures de règlement des différends en matière d'emploi devant la Cour suprême de Maurice, la Cour industrielle de Maurice, le Tribunal des relations de travail, la Commission pour l'égalité des chances, ainsi que la Commission de conciliation et de médiation.

Elle conseille également ses clients sur l'ensemble des aspects liés à la planification et au développement des activités commerciales, notamment en accompagnant des clients locaux et internationaux sur des questions de droit des sociétés et de conformité réglementaire.

Jérôme Clarisse est avocat associé (Associate Barrister) au sein de l'équipe Corporate de Juristconsult Chambers, membre de DLA Piper Africa. Il conseille régulièrement une clientèle d'entreprises, tant locale qu'internationale, sur des opérations transactionnelles, des questions de financement et de réglementation en matière d'assurance, d'AML/CFT (lutte contre le blanchiment de capitaux et le financement du terrorisme), de gestion de patrimoine privé, de droit foncier et immobilier, ainsi que sur les règles applicables au secteur du Global Business à Maurice.

Finance d'entreprise

Perigeum Capital marque ses dix années d'activité

Fondée en 2016, Perigeum Capital célèbre cette année ses 10 ans. Depuis sa création, la société, née de la volonté de créer une structure spécialisée en finance d'entreprise capable de conseiller aussi bien des clients mauriciens que des sociétés internationales utilisant Maurice comme plateforme d'investissement, accompagne les entreprises, les investisseurs et les dirigeants dans la préparation et la réalisation de leurs opérations financières et stratégiques.

Pour Perigeum Capital, 2016-2026 a été une décennie marquée par la diversification de ses services et le développement de sa présence à Maurice et à l'international. Créée en 2016, la société de conseil en finance d'entreprise doit son nom au terme anglais 'perigee', qui désigne le point de l'orbite lunaire le plus proche de la Terre. Un choix qui traduit la philosophie qui l'anime depuis ses débuts : rester proche de ses clients afin de mieux comprendre leurs ambitions et les accompagner dans leur réalisation.

À son lancement, Perigeum Capital intervenait principalement dans le conseil en introduction en bourse, la levée de capitaux, les fusions-acquisitions, la valorisation d'entreprises, la structuration financière et les audits d'acquisition. Au fil des années, cette offre s'est élargie et s'est structurée autour de trois pôles : le conseil en finance d'entreprise, les fusions-acquisitions et les solutions de cotation et marchés de capitaux.

Le premier pôle – Corporate Finance & Advisory – couvre notamment la valorisation d'entreprises, les levées de capitaux, la modélisation financière, la structuration d'entreprise, la valorisation, l'élaboration de plans d'affaires, les audits financiers et la préparation de rapports adaptés aux besoins des clients.

Le deuxième – M&A and Deals – porte sur les opérations de fusion-acquisition, les stratégies de cession et de sortie, ainsi que sur l'accompagnement de transactions spécifiques à Maurice, dans la région et à l'international.

Enfin, le pôle Listing & Capital Markets accompagne les sociétés dans leurs projets d'introduction en bourse et leur cotation à la Stock Exchange of Mauritius. La compagnie intervient en qualité de Listing Sponsor et les conseille également dans le respect de leurs obligations après leur introduction en bourse, ainsi que dans la réalisation de leurs opérations sur titres.

UNE CLIENTÈLE LOCALE ET INTERNATIONALE

Cette organisation permet à Perigeum Capital d'intervenir à différentes étapes du développement d'une entreprise, de la recherche de financement à la réalisation d'une transaction ou à l'accès aux marchés de capitaux.

Au cours de la dernière décennie, Perigeum Capital a progressivement élargi sa clientèle. La société conseille aujourd'hui des entreprises mauriciennes et internationales, parmi lesquelles figurent plusieurs structures opérant dans le secteur du Global Business. Son expertise s'étend notamment aux services financiers et à la FinTech, à l'immobilier, à l'hôtellerie, à la santé, à l'agro-industrie et aux technologies.

Commentant ce dixième anniversaire, Shamin A. Sookia, Managing Director de Perigeum Capital, a déclaré que *« lorsque nous avons créé Perigeum Capital en 2016, notre ambition était de bâtir une structure spécialisée, dynamique, proactive et proche de ses clients. Au-delà de l'expertise technique, nous voulions comprendre leurs enjeux et les accompagner dans leurs décisions stratégiques »*.

Cette ambition s'est accompagnée d'une adaptation constante aux changements économiques, réglementaires et technologiques auxquels les entreprises sont confrontées.

« Ce cap est aussi l'occasion de remercier nos clients, nos collaborateurs, nos partenaires et toutes les personnes qui ont contribué au développement de Perigeum Capital. Leur confiance nous encourage à poursuivre notre travail avec la même rigueur, tout en continuant à approfondir nos connaissances et à renforcer notre ouverture sur les marchés internationaux », a ajouté le Managing Director.

À l'aube de sa deuxième décennie, Perigeum Capital entend poursuivre le développement de ses activités en finance d'entreprise, marchés de capitaux et fusions-acquisitions. La société souhaite également approfondir son intervention sur les marchés régionaux et internationaux, tout en continuant à accompagner les entreprises dans leurs projets de financement, de restructuration et de croissance.

Etude de l'ACCA et de CA ANZ

Finance : L'IA catalyse l'utilisation de données en temps réel

Un rapport intitulé « Enabling finance insight », publié par l'Association of Chartered Certified Accountants (ACCA) et Chartered Accountants Australia and New Zealand (CA ANZ), deux des principales organisations comptables mondiales, met en évidence une nette tendance à l'utilisation accrue des données opérationnelles en temps réel. Plus de 60 % des équipes financières ont ainsi intensifié leur utilisation de telles données au cours des deux dernières années afin d'améliorer leur compréhension des affaires et leur prise de décision.

Ce passage, d'un reporting rétrospectif à une visibilité et une analyse de la situation présente et future, s'explique principalement par deux facteurs. D'abord, une plus grande diversité de données, aussi bien des indicateurs opérationnels en temps réel que des données textuelles internes non structurées. Puis, une utilisation accrue des technologies d'IA pour transformer la manière dont les données sont analysées et interprétées.

Cette enquête mondiale, menée auprès de 1 600 professionnels de la finance, révèle également une véritable évolution dans la façon dont les équipes financières travaillent avec les données et les technologies de l'information au sein des organisations. Les cloisonnements traditionnels s'estompent, près de 60 % des participants à l'étude faisant état d'une collaboration étroite avec les équipes chargées spécifiquement des données et de l'informatique.

Cette étude révèle toutefois que 93 % des professionnels de la finance s'inquiètent de l'intégrité et de la vérifiabilité des analyses générées par l'IA. Parmi les problèmes soulevés figurent des anomalies de l'IA, des inexactitudes, des ensembles de données incomplets, le manque de transparence et les biais.

Ces résultats mettent en exergue le fait que la prise de conscience doit s'accompagner d'une montée en compétences dans le domaine de l'IA, qui est en pleine expansion.

PERFECTIONNEMENT DES COMPÉTENCES

Helen Brand, directrice générale mondiale de l'ACCA, a déclaré que *« cette étude montre que les équipes financières évoluent, passant du reporting rétrospectif à une plus forte participation active et stratégique dans la vue d'ensemble dont dispose l'entreprise. C'est une formidable opportunité, mais la montée en compétences est essentielle.*

Les directeurs financiers et leurs équipes doivent montrer l'exemple en matière d'adoption responsable de l'IA au sein des organisations, en veillant à la mise en place de formations et d'une gouvernance solide. L'esprit critique, la validation rigoureuse et une approche éthique sont indispensables ».

Ainslie van Onselen, directrice générale de CA ANZ, a quant à elle déclaré que *« l'IA est désormais un outil essentiel en finance, mais ce n'est pas une solution miracle.*

Les directeurs financiers et leurs équipes doivent l'utiliser pour affiner leur jugement professionnel et créer de la valeur réelle, et non pas simplement accélérer les processus existants. Cela implique d'investir dans la formation structurée et de collaborer plus étroitement avec les équipes informatiques et de données. Le perfectionnement des compétences est indispensable : c'est ainsi que l'on gère les risques ».

Les données de l'enquête révèlent en effet un déficit de compétences croissant : 72 % des répondants déclarent ne posséder que des compétences de base, voire aucune, en intelligence artificielle générative. Toutefois, 41 % d'entre eux cherchent à se former et à se perfectionner pendant leur temps libre. Alors que les données en temps réel deviennent essentielles à la prise de décision, la capacité à analyser leurs limites de manière critique devient une compétence fondamentale.

ENCADREMENT RESPONSABLE

L'étude a montré que les principaux moteurs de l'essor de l'analyse des données pour en extraire des informations pertinentes sont les priorités stratégiques (45 %) et les exigences réglementaires (43 %). Les progrès importants notés dans cette adoption n'empêchent pas la nécessité d'une amélioration dans divers domaines, afin que les fonctions financières puissent optimiser l'information nécessaire aux organisations pour la conduite de leurs activités. Ces domaines concernent notamment les problèmes de qualité des données (pour 42 % des participants), le manque de compétences adéquates (42 %) et les difficultés d'intégration de sources multiples (40 %).

Pour que la finance puisse pleinement exploiter son potentiel en tant que levier stratégique du renseignement pour l'entreprise, il est essentiel de développer les compétences appropriées et de renforcer la collaboration. L'étude a analysé le profil des talents opérant aux fonctions financières modernes et a constaté que, malgré de grandes ambitions pour la mise en œuvre, celle-ci est compromise par un décalage touchant les compétences et les capacités dans des domaines tels que la maîtrise de l'IA générative, l'analyse prédictive, la collaboration plutôt que le codage, la communication créative et la gouvernance/l'éthique des données.

Visa fait progresser l'écosystème des paiements numériques à Maurice grâce au lancement de Google Pay

Visa, leader mondial des paiements numériques, a annoncé le lancement de Google Pay à Maurice, en partenariat avec Absa Bank (Mauritius), marquant ainsi une avancée significative dans l'évolution des paiements numériques dans le pays.

Grâce à ce lancement, les clients d'Absa peuvent désormais ajouter leurs cartes Visa éligibles à Google Pay et utiliser leurs appareils Android pour effectuer des paiements rapides, pratiques et sécurisés sur les terminaux compatibles avec le sans contact, dans les applications et en ligne.

L'arrivée de Google Pay s'inscrit dans la dynamique croissante de l'innovation en matière de paiement numérique à Maurice, où les institutions financières redoublent d'efforts pour offrir aux consommateurs des expériences de paiement plus flexibles et axées sur le mobile.

Commentant ce lancement, Yared Endale, responsable du pôle Afrique de l'Est chez Visa, a déclaré que *« l'arrivée de Google Pay à Maurice témoigne de notre engagement constant à collaborer avec nos partenaires pour élargir l'accès à des paiements numériques sécurisés et pratiques. En collaboration avec Absa, nous permettons à davantage de consommateurs de passer sans difficulté du commerce physique au commerce numérique en utilisant les appareils dont ils se servent au quotidien ».*

Digital commerce

How multiple payment options can boost success

Businesses that offer many ways to accept payments on their websites are likely to make more sales, says digital payment platform Peach Payments. For Isabelle Apollon, who takes responsibility for SMEs and mid-sized merchants as Head of Growth Sales at Peach Payments, this is one of a few clear business reasons to accept many different forms of payment.

Although roughly 9 in 10 Mauritians have accounts with a financial institution, there were only 246,959 credit cards in circulation as per Bank of Mauritius statistics for April 2026 — equivalent to around 20% of the population. This suggests that many consumers rely on payment methods other than credit cards, reinforcing the importance of offering multiple payment options.

In addition, a whopping 1.9 million debit cards are in use in Mauritius, highlighting the widespread adoption of electronic banking. However, Pay Atlas has found that, in Mauritius, debit cards and credit cards combined account for only 55% of all online transactions, meaning a substantial share is completed through alternative payment methods.

NOT EVERYONE IS COMFORTABLE WITH SHARING THEIR CARD DETAILS ONLINE

While card payments remain popular, many consumers are reluctant to enter their credit or debit card details online due to concerns about fraud, data breaches and cybercrime. Offering alternative payment methods can help build trust and reduce barriers to completing a purchase.

Bank transfers, mobile banking apps and QR-code payments provide customers with a secure way to pay without sharing their card details directly with an online merchant.

These payment methods are becoming increasingly popular in Mauritius as consumers seek greater convenience and control over their transactions.

"By supporting a range of payment options, SMEs can cater to customers with different security preferences, improve the checkout experience and reduce the likelihood of cart abandonment," says Isabelle Apollon, Head of Growth Sales at Peach Payments.

INCREASING APPETITE FOR ONLINE TRANSACTIONS

Hearteningly, online banking transactions continue to grow, with transaction volumes rising from 414,565 in February 2025 to 513,140 in February 2026, according to figures reported from the Bank of Mauritius bulletin.

Meanwhile, Pay Atlas notes that digital payments in Mauritius now account for over 65% of total e-commerce transactions, reflecting a strong shift away from cash-based purchases.

Mobile commerce is particularly significant, representing nearly 50% of online sales, fuelled by widespread smartphone use.

CATERING FOR DIFFERENT MARKETS

Payment preferences differ significantly across markets and customer segments. In Mauritius, consumers use a wide range of payment methods, including credit and debit cards (Visa, Mastercard, American Express and Diners Club), bank transfers, MauCAS QR payments, and mobile banking solutions such as MCB Juice and blink by Emtel.

International shoppers may favour digital wallets such as PayPal, while Apple users increasingly expect the convenience of Apple Pay.

Indeed, the recent introduction of Apple Pay in Mauritius reflects a broader shift towards mobile-first commerce. Apple Pay enables customers to complete purchases quickly and securely using Face ID, Touch ID or a passcode, without repeatedly entering card details. The platform also uses tokenisation, which helps protect sensitive payment information and reduces the risk of fraud.

"This is one of the reasons we recently introduced Embedded Express. It surfaces one-click digital wallets like Apple Pay, Google Pay, and Samsung Pay directly on a merchant's product or cart pages, bypassing long checkout forms. If the merchant already uses Embedded Checkout, enabling Express requires as little as one line of code," Isabelle Apollon explains.

For SMEs, offering a broad range of payment methods is about more than convenience. Customers are more likely to complete a purchase when their preferred payment option is available. Conversely, a lack of payment choice can create friction at checkout and increase cart abandonment rates.

"As digital payment preferences continue to evolve, businesses that offer a mix of card payments, digital wallets, QR-code payments and bank-based payment methods are better positioned to attract customers, improve conversion rates and support long-term growth," Isabelle Apollon emphasises.

LACK OF A SELECTION OF PAYMENT METHODS CAN COST YOU SALES

She notes that consumer demand for flexible payment options continues to grow rapidly in Mauritius. Peach Payments itself reported a 377% increase in transaction volume and a 1,365% increase in transaction value during the 2025 Black Friday weekend compared with the previous year.

**Isabelle Apollon,
Head of Growth Sales at Peach Payments.**

This growth was partly attributed to merchants making it easier for customers to pay online and new merchants adopting the company's payments services.

"The message for SMEs is clear: customers increasingly expect choice at checkout. If a customer's preferred payment method is unavailable, there is a greater risk that the purchase will be abandoned. By offering multiple payment options, businesses can reduce friction, improve the customer experience and maximise conversion rates," Isabelle Apollon concludes.

MauBank reinforces its sustainability ambitions with investment

MauBank has reinforced its commitment to sustainable development through a strategic investment in renewable energy infrastructure with the commissioning of a new photovoltaic carport at its Head Office. The initiative reflects the Bank's commitment to embedding environmental responsibility within its own operations while contributing to Mauritius' transition towards a greener, more resilient and low-carbon economy.

Representing an investment in a 66 kWp photovoltaic system, the new facility accommodates 22 vehicles and features four electric vehicle charging stations.

Designed around a butterfly canopy, the structure has been engineered to optimise the orientation and exposure of the photovoltaic panels, improving solar energy capture throughout the day.

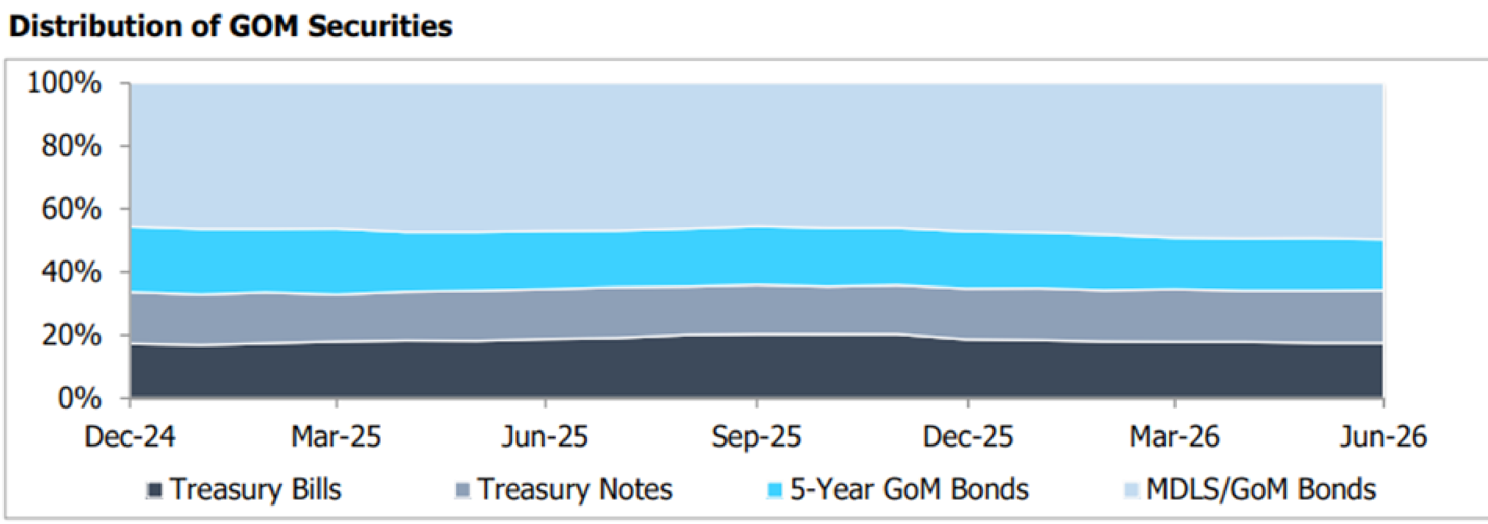
Connected to the Central Electricity Board (CEB) grid, the system is expected to generate approximately 80 MWh of clean electricity annually, supporting the Bank's operational energy requirements.

The project is expected to avoid approximately 60 tons of carbon dioxide emissions each year, equivalent to the carbon sequestration capacity of around 2,700 trees, reinforcing MauBank's commitment to reducing the environmental impact of its operations while contributing to the country's low-carbon transition.

The canopy has also been designed to withstand wind gusts of up to 280 km/h, reflecting the importance of resilience in infrastructure development within the Mauritian context.

Seven-year bond demand surges as yields ease

Strong investor appetite for seven-year government bonds and shorter-dated instruments shaped the sovereign debt market during the week of 13-17 July, with bids substantially exceeding the amounts offered while most auction yields declined. CareEdge Africa's review, published on 22 July, also points to stronger international reserves, higher secondary-market turnover and continued depreciation of the rupee, against an outstanding government securities stock of MUR 518.1bn.



- As on 30th June 2026, the outstanding GOM securities (excluding Treasury Certificates issued to Public Sector Bodies) consisted of 17.3% of T-Bills, 16.6% of Treasury Notes, 16.0% of 5-year GOM Bonds, 49.1% of longer term GOM Bonds and 1.1% of Silver Bonds. The distribution of GOM securities on 31st May 2026 was 17.3% of T-Bills, 16.5% of Treasury Notes, 16.4% of 5-year GOM Bonds, 48.7% of longer-term GOM Bonds and 1.1% of Silver Bonds.
- As on 30th June 2026, GOM Treasury Certificates worth MUR 9,649 million were issued to Non-Financial Public Sector Bodies. GOM Treasury Certificate issues accounted for 1.9% of the total outstanding debts.

A sharp revival in demand for longer-term sovereign paper provided the clearest signal from the week's auctions. Investors submitted bids worth 270 per cent of the MUR 3bn offered in seven-year Government of Mauritius bonds, while the weighted average yield declined to 5.29 per cent. Demand was also robust for Bank of Mauritius bills and government Treasury bills, suggesting that liquidity remained abundant across the domestic financial system.

The figures appear in CareEdge Africa's latest Mauritius Sovereign Debt Market report, which examines auctions conducted from 13 to 17 July alongside government and central-bank debt volumes, banking liquidity, interest rates, reserves, foreign-exchange movements and secondary-market activity. The analysis draws on data from the Bank of Mauritius and the Stock Exchange of Mauritius.

Nine bill auctions raised MUR 17.6bn at an aggregate yield of 4.20 per cent.

DEMAND RETURNS TO LONGER-DATED DEBT

The government's MUR 3bn seven-year bond auction on 15 July attracted bids equivalent to 270 per cent of the tender amount. The full issue was accepted, marking a substantial improvement from the previous comparable auction in March, when bids reached only 94 per cent of the MUR 3.275bn offered.

The weighted average yield fell by 13 basis points, from 5.42 per cent in March to 5.29 per cent, even as the coupon rate increased slightly from 5.20 per cent to 5.23 per cent. The combination of stronger demand and a lower clearing yield indicated a greater willingness among investors to hold longer-term government debt.

The Bank of Mauritius issued MUR 2bn of 91-day bills on 16 July, half the MUR 4bn offered a week earlier. Bids reached 240 per cent of the tender amount, compared with 139 per cent on 9 July, while the weighted average yield declined from 4.13 per cent to 4.07 per cent. The full MUR 2bn was accepted.

At the same time, the government offered MUR 1bn of 182-day Treasury bills. Demand covered 210 per cent of the issue, down from 300 per cent a week earlier, while the yield eased marginally from 4.22 per cent to 4.20 per cent.

A further MUR 1.5bn of 364-day Treasury bills attracted bids amounting to 253 per cent of the tender, compared with 300 per cent previously. The weighted average yield edged upwards by one basis point to 4.46 per cent. The amount accepted was limited to the original tender, whereas accepted bids at the preceding auction had represented 107 per cent of the amount initially offered.

Nine government and central-bank bill auctions had been held since the beginning of July, resulting in MUR 17.6bn of issuance at an aggregate weighted average yield of 4.20 per cent a year.

Government securities issued during the month totalled MUR 10.6bn: MUR 7.6bn of Treasury bills and MUR 3bn of longer-term bonds. This represented 2.05 per cent of the outstanding government securities stock at the end of June.

The Bank of Mauritius issued MUR 10bn of bills over the same period, equivalent to 8.81 per cent of its outstanding instruments.

CareEdge also listed a MUR 2.5bn auction of 15-year government bonds for 22 July. Auctions scheduled for the following day comprised MUR 1bn of 182-day Treasury bills and MUR 2bn of 364-day bills.

GOVERNMENT SECURITIES REACH MUR 518.1BN

Outstanding government securities stood at MUR 518.1bn at the end of June, equivalent to $11bn and 64.7 per cent of forecast gross domestic product for 2026. Although the stock declined by 0.81 per cent from May, it remained 9.73 per cent higher than a year earlier.

Longer-term government bonds represented 49.1 per cent of outstanding securities, up from

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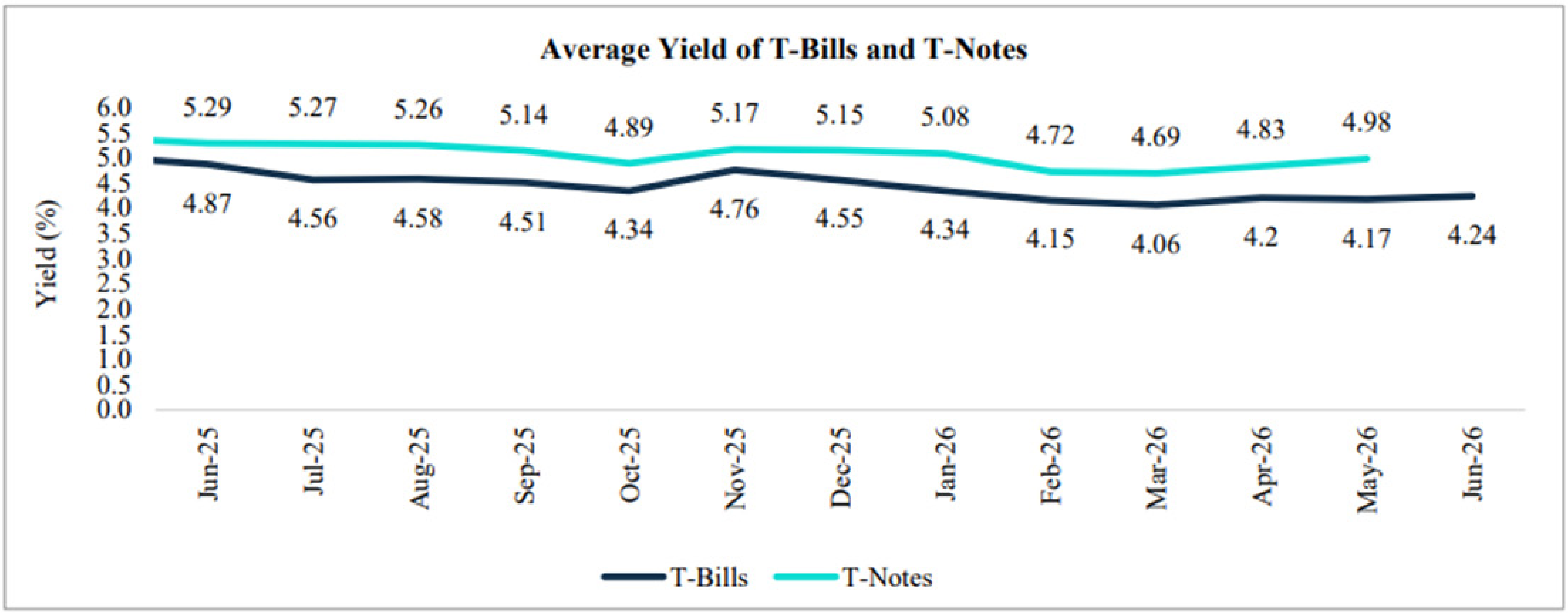

- The weighted average yield on Treasury Bills increased by 7 basis points to 4.24% in June 2026 from 4.17% in May 2026.

48.7 per cent in May. Treasury bills accounted for 17.3 per cent, Treasury notes 16.6 per cent and five-year bonds 16 per cent. Silver bonds represented the remaining 1.1 per cent.

A further MUR 9.65bn of Treasury certificates had been issued to non-financial public-sector bodies, accounting for 1.9 per cent of total outstanding government debt.

Outstanding Bank of Mauritius instruments increased by 1.44 per cent during June, from MUR 111.9bn to MUR 113.5bn. This was equivalent to $2.4bn, or 14.2 per cent of forecast GDP.

Listed debt stood at MUR 59.8bn, equivalent to 8 per cent of GDP. Of this amount, MUR 28.2bn was rated and MUR 31.6bn was unrated. Total rated debt, including listed and unlisted instruments, reached MUR 94.7bn, or 12.7 per cent of GDP. Unlisted rated debt represented MUR 66.5bn.

TREASURY-BILL YIELDS REMAIN BELOW LAST YEAR

The weighted average yield on Treasury bills increased by seven basis points between May and June, from 4.17 per cent to 4.24 per cent. It nevertheless remained significantly below the 4.87 per cent recorded in June 2025.

Private-sector bank financing increased to MUR 611.54bn at the end of May.

The weighted average yield on Treasury notes stood at 4.98 per cent in May, compared with 5.38 per cent a year earlier. The report's historical series showed Treasury-bill yields declining from 4.88 per cent in June 2025 to a low of 4.06 per cent in March 2026 before rising modestly during the following three months.

Demand for government paper has generally remained well above supply. Bids for Treasury bills reached 250 per cent of the tender amount in June, while the government accepted an amount equal to the original tender. Earlier auctions also recorded strong demand across Treasury notes and five-, 10-, 15- and 20-year bonds.

AfrAsia Bank, Absa Bank (Mauritius), SBM Bank (Mauritius) and The Mauritius Commercial Bank serve as primary dealers. Under the system, they are permitted to submit bids at government and central-bank securities auctions, with the broader objective of improving liquidity, strengthening liability management and developing a domestic yield curve that can also serve as a reference for corporate bond pricing.

RESERVES RISE ABOVE $11BN

Gross official international reserves increased to MUR 523.1bn, or $11bn, at the end of June, from MUR 471.1bn, or $9.83bn, a month earlier. Based on the previous year's imports of goods and services, the reserves were sufficient to cover 15.5 months of imports.

The rise in reserves came as the rupee continued to weaken against the currencies of the country's principal trading partners. MERI 1, the Bank of Mauritius' trade-weighted exchange-rate index, increased from 135.794 in May to 136.539 in June. It had stood at 130.244 in June 2025, with a higher reading reflecting depreciation of the rupee.

MERI 2, which is based on the currency composition of merchandise trade and tourism earnings, rose from 134.548 to 135.237. On 26 June, the central bank intervened in the domestic foreign-exchange market, selling $15mn at an exchange rate of MUR 47.25 to the dollar.

BANKING LIQUIDITY REMAINS ELEVATED

Average cash balances held by banks amounted to MUR 97.93bn, against a minimum cash reserve requirement of MUR 90.45bn on a deposit base of just over MUR 1tn.

Banks held MUR 70.29bn in rupee cash balances and MUR 27.65bn in foreign currencies. Excess holdings totalled MUR 7.48bn for the period ending 9 July, comprising MUR 2.27bn in rupees and MUR 5.22bn in foreign currencies. This compared with total excess cash of MUR 7.05bn for the period ending 11 June.

Private-sector bank financing to non-financial corporations and households increased to MUR 611.54bn at the end of May, from MUR 607.24bn in April.

The weighted average rupee deposit rate declined from 2.56 per cent to 2.52 per cent, while the average lending rate fell from 6.81 per cent to 6.77 per cent. As both rates declined by the same margin, the spread remained unchanged at 4.25 percentage points. The lending rate was also below its June 2025 level of 6.89 per cent, while the deposit rate was broadly stable compared with 2.54 per cent a year earlier.

SECONDARY-MARKET ACTIVITY REBOUNDS

Secondary-market transactions rose to MUR 19.3bn in June from MUR 13.69bn in May, an increase of almost 41 per cent. Trading represented 3.06 per cent of the combined outstanding stock of government and Bank of Mauritius debt, compared with 2.16 per cent in May.

Outstanding debt listed on the Stock Exchange of Mauritius stood at about MUR 60bn, or $1.3bn, across 22 issuers. Rupee-denominated instruments accounted for MUR 38bn, or 63 per cent of the total. The remaining MUR 22bn, representing 37 per cent, was denominated in foreign currencies including the dollar, euro, sterling and South African rand.

GLOBAL RISKS REMAIN IN FOCUS

CareEdge's global review highlighted political change in Britain, where the report said Andy Burnham was set to take over as prime minister following Keir Starmer's resignation. It described the incoming government's agenda as focusing on regional devolution, industrial revival and the reduction of regional economic disparities.

Finland continued to contend with weak growth, rising public debt, industrial decline and elevated unemployment, particularly among younger people. CareEdge nevertheless noted early indications of recovery, including modest economic growth and improved consumer confidence.

Nigeria's central bank kept its policy rate unchanged at 26.5 per cent in response to inflation risks linked to tensions in the Middle East. Japan's exports rose by 19.3 per cent year on year in June, their fastest expansion since November 2022, supported by semiconductor demand and a weaker yen.

Secteur automobile

Axess célèbre sa certification ISO 9001:2015 attribuée par SGS

Axess, leader du secteur automobile à Maurice et filiale d'ER Group, a obtenu, en mars dernier, la certification ISO 9001:2015 attribuée par SGS, référence mondiale en matière d'inspection, de vérification et de certification. Cette reconnaissance internationale en matière de management de la qualité a été célébrée lors d'une cérémonie officielle le lundi 13 juillet 2026.

Pour l'entreprise, ce label vient valider des mois de formalisation des processus internes visant à garantir des services toujours plus rigoureux à ses clients. *« Après plusieurs mois de travail intense mené par l'ensemble des équipes, nous sommes fiers de ce résultat »*, a déclaré Jovanee Runghen, Quality Manager d'Axess. *« Le parcours a été exigeant. Nos opérations sont particulièrement complexes, mais le leadership de l'entreprise et la mobilisation générale ont permis de mener ce projet à bien »*, a-t-elle ajouté.

« Cette démarche nous permet de formaliser, d'harmoniser et d'ancrer durablement nos processus afin d'établir une base solide et commune pour l'ensemble de l'entreprise », a pour sa part souligné Jacques de Gersigny, Chief Operations Officer d'Axess. *« La certification ISO 9001:2015 est une reconnaissance importante, mais c'est aussi un engagement. Elle nous fixe un niveau d'exigence clair, que nous devons faire vivre au quotidien et maintenir dans la durée, sans jamais revenir en arrière. »*

Dans l'industrie automobile, cette démarche n'a pourtant rien d'obligatoire, mais pour le concessionnaire, cela représente un véritable levier de performance et de satisfaction client.

« La certification ISO n'était pas un objectif en soi. Ce qui nous importait avant tout, c'était de mettre en place des processus solides et une culture de l'amélioration continue qui profitent directement à nos clients. Cette reconnaissance valide le chemin parcouru, mais elle nous engage surtout à poursuivre nos efforts. Je tiens à remercier l'ensemble de nos équipes pour leur implication dans cette belle réussite collective », a conclu Stéphane Chasteau de Balyon, Managing Director d'Axess.

À l'occasion de ses 10 ans, la Turbine lance un Innovation Challenge tourné vers l'avenir

La Turbine a officiellement lancé l'Innovation Challenge 2026 lors d'un événement organisé à son siège à Les Kocottes, Saint-Pierre, le mercredi 15 juillet. Cette nouvelle édition, qui coïncide avec le 10e anniversaire de l'incubateur, marque une nouvelle étape dans son engagement à accompagner les entrepreneurs et à faire émerger des solutions innovantes capables de répondre aux défis économiques, sociaux et environnementaux de Maurice. Les candidatures sont désormais ouvertes pour une période de huit semaines. Les participants ont donc jusqu'au 26 août prochain pour soumettre leur dossier.

L'Innovation Challenge 2026 est rendu possible grâce au soutien de ses sponsors : MCB, ER Group, Eclosia Angel Fund, Blue Azurite et ER Hospitality. Cette édition bénéficie également du soutien d'Axess, de TGH Holdings, ainsi que du Journal des Archipels, partenaires du programme et partenaires médias.

Sous le thème « Intelligence artificielle et Innovation durable », cette édition met en avant les technologies émergentes comme levier de transformation au service d'un développement plus durable.

L'Innovation Challenge 2026 a comme objectif de réunir des entrepreneurs, chercheurs, innovateurs et start-up autour d'une même vision : concevoir des solutions à fort potentiel de croissance qui répondent à des problématiques concrètes tout en créant un impact positif pour le pays.

Une nouvelle vision de l'événementiel à L'Aventure du Sucre

Patrimoine, gastronomie, culture et, aujourd'hui, un lieu d'exception pour des événements. Depuis plus de vingt ans, L'Aventure du Sucre s'est imposée comme une référence pour découvrir l'histoire de Maurice à travers sa filière cannière. Aujourd'hui, le site affirme une nouvelle dimension de son identité en renforçant son positionnement comme destination événementielle, où entreprises, institutions et particuliers peuvent organiser des événements dans un cadre chargé d'histoire et de sens.

« Organiser un événement à L'Aventure du Sucre, c'est offrir bien plus qu'un beau cadre. C'est accueillir ses invités dans un lieu de caractère emblématique de l'île Maurice. Nos clients recherchent des moments dont leurs invités se souviendront longtemps. C'est précisément ce que permet L'Aventure du Sucre », explique Caroline Victoire, Sales & Marketing Manager.

The Lux Collective : 20 employés certifiés, 100% de réussite

The Lux Collective célèbre la réussite de 20 employés ayant obtenu le National Certificate Level 2 - Service en Restauration et Bar, avec un taux de réussite de 100 %. Cette certification, reconnue au niveau national, est accréditée par le Mauritius Institute of Training and Development (MITD), ainsi que par le Mauritius Examinations Syndicate (MES).
Cette deuxième promotion, formée au sein de The Lux Collective Training Academy, témoigne une nouvelle fois de l'engagement du Groupe en faveur du développement des talents et de l'évolution professionnelle dans les métiers de l'hôtellerie.
Les diplômés proviennent de cinq établissements du Groupe : LUX* Grand Gaube, LUX* Le Morne, LUX* Belle Mare, LUX* Grand Baie et Tamassa Bel Ombre.
Seul groupe hôtelier à Maurice à proposer cette certification nationale par l'intermédiaire de sa propre académie de formation, The Lux Collective poursuit ses investissements afin de préparer les professionnels de demain et de renforcer durablement les compétences de ses équipes.

Santé oculaire des personnes âgées

C-Care et K-Force Foundation unissent leurs efforts

C-Care poursuit son engagement en faveur de la santé communautaire en mettant son expertise médicale au service de la population à travers des initiatives de proximité. À travers cette campagne de dépistage ophtalmologique gratuit, C-Care contribue à favoriser la détection précoce des troubles de la vision et à sensibiliser les seniors à l'importance du suivi régulier de leur santé oculaire.
« La santé visuelle joue un rôle essentiel dans l'autonomie et la qualité de vie des personnes âgées. Trop souvent, certains troubles de la vision peuvent être détectés tardivement alors qu'un dépistage régulier permet une prise en charge plus rapide et adaptée. À travers ces initiatives communautaires, notre objectif est d'aller au plus près des populations, de sensibiliser sur l'importance de la prévention et de faciliter l'accès à des soins ophtalmologiques de qualité pour ceux qui en ont le plus besoin », a souligné le Dr Hussain Rameez.
Cette initiative a été rendue possible grâce à une collaboration entre C-Care, K-Force Foundation et Chebel Citizen Sport Club, illustrant leur engagement commun à rapprocher les services de santé des communautés.

SICOM remet un kit de formation photovoltaïque autonome au MITD

SICOM Ltd a procédé, le 24 juin dernier, à la remise officielle d'un kit de formation photovoltaïque autonome au Mauritius Institute of Training and Development (MITD) lors d'une cérémonie tenue au siège de l'institut. Ce don prolonge les actions de l'entreprise en faveur de la transition énergétique et du développement des compétences à Maurice. Ce kit de formation photovoltaïque autonome renforcera l'apprentissage pratique des apprenants inscrits aux programmes liés aux énergies renouvelables.
Entièrement fonctionnel, le système solaire hors réseau peut aussi servir d'équipement de simulation. Il comprend des batteries, un onduleur (hybride/off-grid), un contrôleur de charge, ainsi que des dispositifs de protection et de distribution électrique. Les apprenants travailleront ainsi sur des installations photovoltaïques comparables à celles que l'on retrouve dans les environnements résidentiels, commerciaux et professionnels.

L'excellence de The Lux Collective reconnue à l'international à travers plusieurs prix

The Lux Collective a annoncé une série de distinctions prestigieuses obtenues par plusieurs établissements de son portefeuille, réaffirmant ainsi son engagement à proposer des expériences exceptionnelles à ses clients et à promouvoir des pratiques de tourisme responsable à travers le monde.
Dans le cadre des British Airways Holidays Customer Excellence Awards 2025, plusieurs établissements du groupe ont été classés parmi les hôtels les mieux notés au monde. S'appuyant sur plus de 100 000 avis clients vérifiés recueillis en partenariat avec Feefo, ces prix récompensent les hôtels qui offrent systématiquement des expériences de vacances exceptionnelles selon des critères clés, notamment l'excellence du service, la propreté, l'emplacement et la qualité du sommeil. Parmi les établissements les plus remarquables figuraient le LUX* South Ari Atoll aux Maldives, et le LUX* Belle Mare et le Tamassa Bel Ombre à Maurice. Le LUX* Grand Gaube, à Maurice, a également été récompensé pour ses 10 ans d'excellence. Ces distinctions coïncident avec le 70e anniversaire de British Airways Holidays et le 10e anniversaire des Customer Excellence Awards.

Renforçant davantage son attrait international, The Lux Collective a également vu plusieurs de ses établissements obtenir d'excellentes évaluations de la part des voyageurs européens sur HolidayCheck, la principale plateforme allemande d'avis hôteliers. Attribuées exclusivement sur la base d'avis clients vérifiés, les labels Recommended On HolidayCheck 2026 récompensent les hôtels les plus appréciés à travers le monde. Parmi les établissements reconnus figurent LUX* Le Morne, le SALT of Palmar et le Tamassa Bel Ombre à l'île Maurice.
« Ces distinctions internationales témoignent de la passion et du dévouement de nos équipes dans l'ensemble de nos établissements », a déclaré Olivier Chavy, Chief Executive Officer de The Lux Collective. *« Voir nos efforts reconnus tant par nos clients que par nos partenaires du secteur est extrêmement gratifiant et nous incite à continuer à placer la barre toujours plus haut en tant que l'un des leaders mondiaux de l'hôtellerie de luxe. »*

The Lux Collective

Transformation du bien-être en entreprise dans le secteur hôtelier avec LetsBe

Le groupe hôtelier international The Lux Collective a achevé avec succès un parcours de transformation de soi étalé sur 12 mois, développé en partenariat avec LetsBe Mauritius Ltd, entreprise spécialisée dans les technologies dédiées au bien-être.

Fondée sur l'engagement du Groupe à prendre soin du bien-être global de ses équipes, cette initiative constitue une première dans l'industrie hôtelière mauricienne. Dans un milieu où les employés s'engagent chaque jour à offrir un service attentionné et une expérience d'exception aux clients, la santé mentale occupe une place essentielle au cœur de cette démarche.

Déployé dans les six établissements du Groupe, le programme a accompagné les employés tout au long d'un parcours personnalisé de bien-être, encadré par des coachs sportifs, nutritionnistes, médecins et psychologues, tout en intégrant des bracelets connectés permettant un suivi des progrès et un accompagnement individualisé.

Au-delà d'initiatives ponctuelles axées sur le bien-être, The Lux Collective croit en une véritable transformation durable des individus. Cette initiative, fidèle à sa philosophie *« We Make Each Moment Matter. We Care About What Matters »* reflète la conviction du Groupe que des expériences clients exceptionnelles naissent d'employés épanouis, engagés et pleins d'énergie.

UN PARCOURS DE BIEN-ÊTRE CENTRÉ SUR L'HUMAIN

Contrairement aux programmes traditionnels principalement orientés vers la remise en forme, LetsBe adopte une approche holistique du bien-être, reconnaissant que la confiance en soi, la santé mentale, la résilience émotionnelle, la gestion du stress, la discipline et la régularité sont les véritables moteurs d'une transformation durable.

Le programme a accompagné 29 employés, chacun ayant défini ses propres objectifs personnels et bénéficié de plus de 50 consultations et séances de coaching. Cette réussite témoigne de leur détermination et de leur résilience à adopter des habitudes de vie plus saines, à améliorer leur condition physique et à renforcer leur confiance en eux. Ce parcours place le bien-être physique et mental au premier plan tout en encourageant l'adoption de pratiques au quotidien en faveur d'un mode de vie durable.

« Prendre soin de nos collaborateurs est au cœur de notre culture d'entreprise. Le parcours de transformation LetsBe a démontré ce qu'il est possible d'accomplir lorsque chacun bénéficie d'un véritable accompagnement et d'un soutien constant. Nous sommes extrêmement fiers du parcours et des réalisations de chacun des participants », a déclaré Olivier Chavy, Chief Executive Officer de The Lux Collective.

Jayraj Lutchmun, Fondateur et CEO de LetsBe Mauritius Ltd, a pour sa part déclaré que *« le véritable changement ne se produit jamais du jour au lendemain. LetsBe est né d'une conviction simple : chacun peut devenir une version plus saine et plus confiante de lui-même. Il s'agit d'aider les individus à développer progressivement des habitudes durables et un mode de vie plus équilibré. Nous sommes privilégiés de collaborer avec The Lux Collective, et la détermination dont ont fait preuve les 'team members' est une véritable source d'inspiration ».*

L'AXYS Eastern Golfers Challenge 2026 confirme son statut de rendez-vous phare de l'hiver golfique

La deuxième manche de l'AXYS Eastern Golfers Challenge 2026 s'est tenue le samedi 11 juillet sur le parcours de l'île aux Cerfs Golf Club. Après une première étape organisée le 20 juin à l'Anahita Golf Club, les participants se sont retrouvés sous un ciel bleu et un soleil radieux, dans des conditions hivernales idéales pour profiter pleinement de l'un des parcours les plus emblématiques de Maurice.

Cette deuxième journée a une nouvelle fois associé compétition, convivialité et plaisir du jeu. Dans une ambiance à la fois sportive et détendue, les golfeurs ont partagé de nombreux moments sur le parcours, avant de se retrouver lors de la remise des prix pour célébrer les performances de la journée.

Dominique Poisson, Senior Partner - Private Wealth chez AXYS Private, a souligné la réussite de cette étape : *« L'île aux Cerfs occupe une place particulière dans le calendrier de l'AXYS Eastern Golfers Challenge. Le parcours, le cadre et la qualité de l'accueil contribuent toujours à créer une expérience mémorable pour les joueurs. Cette deuxième manche s'est déroulée dans des conditions idéales, avec un bel esprit de compétition et beaucoup de convivialité tout au long de la journée. »*

Pour Ian Sababady, Managing Director, Capital Markets chez AXYS, *« année après année, l'AXYS Eastern Golfers Challenge continue de réunir une communauté de golfeurs passionnés, mais aussi des entrepreneurs, des professionnels et des dirigeants d'entreprise autour de valeurs que nous partageons chez AXYS : l'excellence, la proximité, la confiance et le goût du dépassement de soi. Au-delà de la compétition, ce tournoi est devenu un espace de rencontres, d'échanges et de relations durables, ainsi que l'un des rendez-vous les plus attendus de la saison golfique hivernale mauricienne ».*

La compétition a donné lieu à plusieurs belles performances. Pierre Steinecker s'est imposé en Net chez les hommes devant Jean Luc Henry, tandis que Fabrice Marie a remporté la catégorie Brut. Chez les dames, Josette Marchal a pris la première place en Net devant Sharon Thompson, alors que Nathalie de Tomasi s'est distinguée en Brut.

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