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Professor Atiq Zaman ,
Curtin University, Australia

“Mauritius should not bear the cost of plastic pollution alone”

Mauritius needs source separation, a clearer recycling chain and stronger partnerships to reduce plastic waste, says Curtin University’s Professor Atiq Zaman. In Mauritius for *The Plastic Horizon*, organised by the Charles Telfair Centre with Australian support, he spoke to Bizweek about shortcomings in recycling, stalled global treaty negotiations and the need for coordinated action, particularly for island states bearing the cost of pollution generated elsewhere.

“Island states face challenges they cannot solve alone, but we must first take care of our own backyard and then ask for help where the problem is beyond our capacity.”

“The absence of a system for separating waste at source is one of the biggest weaknesses of Mauritius.”

Rajmohan Arumugam,
Tamil Nadu’s Minister for School Education, Information and Publicity:

“Chief Minister Vijay represents the fight against corruption”

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Professor Atiq Zaman of Curtin University

"Mauritius should not bear the cost of plastic pollution alone"

- **Island states face challenges they cannot solve alone, but we must first take care of our own backyard and then ask for help where the problem is beyond our capacity.**
- **"The absence of a system for separating waste at source is one of the biggest weaknesses of Mauritius."**

Mauritius needs source separation, a clearer recycling chain and stronger partnerships if it is to raise recovery rates and reduce plastic waste, says Professor Atiq Zaman of Curtin University, Australia. He argues that local investment must be supported by regional and international action, particularly for island states bearing the cost of marine pollution they did not create. Professor Atiq Zaman visited Mauritius for The Plastic Horizon: Ambitions, Gaps, and the Road Ahead in the Western Indian Ocean, organised by the Charles Telfair Centre with support from the Australian High Commission's Direct Aid Program and in partnership with Curtin University. He spoke to Bizweek about the limits of Mauritius's recycling system, the stalled negotiations on a global plastics treaty and the partnerships needed to turn policy into measurable action.

Rudy Veeramundar

What brought you to Mauritius, and what did you hope to achieve through The Plastic Horizon initiative?

I was invited to share some of my experience in this field. I also wanted to understand what Mauritius is doing as a small island state and explore how we might collaborate and share knowledge. That was my main purpose in coming here.

Why is an initiative of this kind timely for Mauritius and the wider Western Indian Ocean region?

It is timely because the discussion connects three levels: the global challenge of plastic waste, the regional position of the Western Indian Ocean and the situation in Mauritius. I also met representatives of businesses, recycling companies, the food and beverage industry and the regulator. Those exchanges gave me a clearer picture of the local constraints.

The wider context is the effort to negotiate a legally binding global plastics treaty. The INC-5.2 talks in Geneva did not produce an agreement. I attended the process through UN Trade and Development, and many of the same disagreements remain.

Mauritius has outer islands, including uninhabited ones, that can still be polluted by marine debris and larger items of plastic waste. Who pays to clean them? Marine ecosystems have already been damaged and species suffer from the pollution.

It would be unreasonable to assume that the Mauritius alone should bear the cost when much of the waste may come from elsewhere.

Plastic moves with ocean currents and does not respect national borders. Countries that produce or consume relatively little plastic can still become its victims. That is why the issue requires regional and international co-operation. This year's climate meetings, including discussions focused on island countries, also give states such as Mauritius an opportunity to take that message to national and global leaders.

How do you see the prospects for a global consensus on plastic pollution?

I have seen the difficulty of reaching consensus through my work with the Council of Engineers for

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the Energy Transition, an independent advisory body to the UN Secretary-General, and through participation in climate conferences. We often go into these meetings hoping for stronger policy or regulation and come away disappointed by the outcome.

The global plastics treaty began with a sound objective: to bring governments and other stakeholders together around a solution. The difficulty is that countries and industries have different interests. Those interests must be recognised, but they cannot be separated from the wider interest in sustainability. Companies make products for people; damaging the environment on which societies and markets depend cannot serve them in the long term.

There is also an economic argument. As electric vehicles begin to reduce petroleum demand in transport, some producers see plastics as a sector in which oil use could expand. Increasing production before dealing with the waste already in the system would, however, deepen the problem.

Product safety is another major concern. Around 13,000 chemicals are used in polymers and plastic production. The treatment of chemicals of concern was one of the main subjects in the treaty negotiations. Any discussion of higher production must therefore address toxicity, product design and the ability to manage materials at the end of their life.

Based on your discussions here, how would you assess Mauritius's present approach to plastic pollution?

This is my first visit, so my assessment is necessarily preliminary. From my discussions with local specialists, practitioners and recyclers, one of the biggest weaknesses is the absence of a system for separating waste at source. Without that basic infrastructure, contamination remains high.

Contamination reduces the value of material that recyclers might otherwise recover. A high-value material can be downgraded into a low-value product, leaving little or no economic return. Collection and source separation are therefore among the first issues Mauritius needs to address.

The second constraint is scale. The country may not generate enough recoverable material to justify investment running into millions of dollars in a material recovery facility. Private operators cannot sustain the activity without an economic case.

> **The pristine environment of Mauritius is one of its greatest assets.**

At the same time, some existing capacity may be underused because the supply chain does not provide enough clean material. A local recycler told us that Mauritius generates about 70,000 tonnes of paper and cardboard and has capacity to recycle 20,000 tonnes, but currently recycles only about 7,000 tonnes. That example concerns paper and cardboard rather than plastic, but it shows how contamination and weaknesses in collection can leave capacity idle. Plastics require the same clarity over who collects the waste, who sorts it and who recycles it.

Would a public-private partnership help Mauritius overcome these constraints?

Yes. Each country has its own constraints. Australia has sufficient volume, but its size makes transport expensive. Mauritius faces the opposite problem: shorter distances, but volumes that may be too small to support investment.

A public-private partnership can share the cost, improve the supply of recyclable material and help secure a market for the recovered product. It can create local capacity and provide a test bed for solutions.

It will not solve every problem. Some waste streams may still be uneconomic. Regional and international partnerships are therefore needed to scale what works locally and deal with materials that remain beyond the country's capacity.

What could international co-operation bring to Mauritius in practical terms?

Many developed countries already have a diplomatic, commercial or development presence in Mauritius. The country should use those relationships to its advantage. UN agencies, development programmes and climate funds may also provide expertise and finance.

Some of these channels are already being explored, but the links need to be strengthened and translated into local projects. Mauritius is also well placed geopolitically to build regional partnerships, demonstrate what works nationally and then take those models to a wider scale.

Mauritius reportedly generates around 116,000 tonnes of plastic waste a year. How can the country bring that figure down?

The total may not appear large by global standards, but plastic use per person is high compared with many African and other Global South countries. Mauritius must reduce the amount of waste it generates.

Individuals have a responsibility to consider what they buy and what happens to it at the end of its life. Consumer behaviour is only part of the answer, however. Unnecessary waste is also built into supply chains through poor product design, unsuitable packaging or packaging that serves no real purpose.

Reducing the volume therefore requires action from consumers, producers and service providers. Businesses must examine the waste footprint of the entire supply chain rather than leaving responsibility solely to households.

What concrete partnerships could follow between Curtin University, the Charles Telfair Centre, the Mauritian authorities and the private sector?

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About Professor Dr Atiq Zaman

Professor Dr Atiq Zaman is a circular economy and zero-waste researcher at Curtin University's Sustainability Policy Institute and School of Design and the Built Environment in Western Australia.

Recognised among the world's top 2 per cent of scientists by Stanford University and Elsevier, he is ranked first globally in zero-waste research and 38th in waste management by ScholarGPS. These rankings place him within the top 0.05 per cent of approximately 30 million scholars worldwide. His distinctions include the 2025 Western Australian Young Tall Poppy Science Award, the 2024 Curtin Global Positioning Award, and Curtin Humanities awards for research, industry partnership and engagement.

Dr Zaman is Circular Economy Research Theme Leader at the Sustainable Built Environment National Research Centre and Circular Economy Theme Leader at the Curtin Institute for Energy Transition. He is also Founding Co-Director of the Global South Nexus and a member of the UN Council of Engineers for the Energy Transition, an independent advisory council to the United Nations Secretary-General.

He previously led Curtin University's involvement in the Australian government-funded National Environmental Science Program's Sustainable Communities and Waste Hub. His international engagement includes contributions to COP27, COP28 and COP29.

Dr Zaman is the co-author of Zero-Waste: Reconsidering Waste Management for the Future. His research covers circular economy systems and business models, sustainable resource management, life-cycle assessment, decarbonisation, and sustainability in buildings and construction.

The stakeholder discussions identified several areas for collaboration. One concerns public policy: how policies operate, how departments work together and where overlapping responsibilities or siloed approaches create gaps. Curtin University's sustainability policy expertise, covering local, national and international systems, could support that work.

There are also opportunities with local businesses. Australia faces comparable questions in sectors such as dairy, where companies are trying to build more circular production systems. Those lessons could be adapted to Mauritius.

We are conducting research on the traceability and quality of plastics, and have worked with UN Trade and Development on alternatives to plastic. Both areas are relevant here. With Curtin Mauritius established in the country, and with support from the Australian High Commission and the Australian government, the institutional basis for collaboration exists. We are ready to respond when local partners identify where that support would be most useful.

What final message would you leave with Mauritius?

Mauritius is a beautiful country, and I hope local initiatives will preserve that quality. Island states face challenges they cannot solve alone, but we must first take care of our own backyard and then ask for help where the problem is beyond our capacity. From an outsider's perspective, the pristine environment of Mauritius is one of its greatest assets. Tourism is a major part of the economy, and the country's appeal as an ecotourism destination is a strength. Preserving that environment is therefore both an ecological responsibility and an economic interest.

Plastic use per person in Mauritius is high compared with many African countries.

The Plastic Horizon and the regional roadmap

The *Plastic Horizon: Ambitions, Gaps, and the Road Ahead* in the Western Indian Ocean was recently held on at Royal Green in Moka. The Charles Telfair Centre, an initiative of Charles Telfair Education, developed the dialogue with support from the Australian High Commission's Direct Aid Program and in partnership with Curtin University. Independent environmental policy specialist Olga Biegus designed and moderated the session. Professor Atiq Zaman and Gregory Martin, an ecological transition specialist and founder of Mautopia, were the principal contributors.

According to the organisers, around 11 million tonnes of plastic enter the ocean each year. Kate Chamley, Australia's High Commissioner to Mauritius, said the pollution visible in oceans and along coastlines threatens biodiversity, marine life and communities that depend on the sea. She pointed to measures taken by Mauritius to curb certain single-use plastics and said Australia, a member of the High Ambition Coalition to End Plastic Pollution, was supporting the initiative to help share expertise and advance regional solutions.

The risks are particularly acute for small island developing states in the Western Indian Ocean. Recent studies cited by the organisers describe the Indian Ocean as a major sink for plastic waste. The damage extends beyond the environment: declining coral reefs and polluted coastlines threaten tourism and the blue economy, two important sources of income for island states.

Participants called for zero-waste and circular-economy strategies to be integrated into national climate policy. The discussions focused on reducing plastic flows at source, managing existing waste and ensuring that material entering the economy is handled properly at the end of its life. They identified weak cross-sector co-operation, high costs, limited finance and entrenched consumer habits as barriers.

Martin said the objective should be to reduce the flow of plastic at source, manage existing stocks and improve end-of-life treatment. Zaman argued that policy must go beyond waste management and recycling by encouraging products and systems designed for reuse. Dr Myriam, head of the Charles Telfair Centre, called for a circular and collaborative approach involving public institutions, businesses and citizens.

The Charles Telfair Centre said it would prepare a roadmap bringing together the recommendations from the event to inform decision-making. Established in 2020, the independent and non-partisan think tank promotes research, public dialogue and collective reflection on national and regional issues. The Australian government's Direct Aid Program supports locally led development projects, including work on environmental protection and sustainable development.


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Mauritius Rum Geographical Indication

From heritage to high-value markets

A new chapter is opening for Mauritius' rum industry. With the launch of the Mauritius Rum Geographical Indication (GI), the country is seeking to turn its sugarcane heritage, production know-how and reputation for quality into a stronger commercial asset on international markets. The launch ceremony was held on September 17 at the Maritim Resort in Balaclava.

The establishment of the Mauritius Rum GI represents a significant milestone for an industry that has spent years building its reputation internationally. The designation brings together seven local distilleries — Distillerie de Labourdonnais, Domaine de Saint Aubin, Oxenham Craft Distillery, Medine Distillery, Rhumerie de Chamarel, Omnicane Distillery and Grays. All together under a common framework of origin, quality and traceability.

The framework allows individual producers to retain their own styles while adhering to common specifications. Pure cane juice, cane syrup and molasses, together with different fermentation methods, stills, casks and blending approaches, give Mauritian rum a broad range of expressions.

For an industry operating in a global rum market valued at more than USD 15 billion, this differentiation could prove important, particularly as demand for premium and craft spirits grows in the United States, Europe and Asia.

HIGHER-VALUE MARKET OPPORTUNITIES

Speaking at the launching ceremony, Ritish Ramful, Minister of Foreign Affairs, Regional Integration and International Trade, explained that the significance of the GI goes beyond registering a name.

"*A GI establishes the connection between a product, its geographical origin, its characteristics and the know-how behind its production. It can also protect producers against misuse and imitation while giving consumers greater assurance about authenticity and provenance*", indicated Minister Ramful.

He further stressed that Mauritius cannot necessarily compete with larger producing regions on volume: *"instead, the country can build its competitive position around quality, reputation, authenticity and value. Registration, in itself, is only the beginning. Effective marketing, coherent branding and consistent quality will determine whether the designation can translate into stronger international recognition and higher-value market opportunities"*.

Minister Ramful also announced that the government is finalising a national GI law intended to provide Mauritian GI products with a distinctive and recognisable national symbol of authenticity, quality and geographical origin.

YEARS OF INDUSTRY COLLABORATION

For Alan Oxenham, Chief Marketing Officer of Oxenham, the recognition marks the culmination of years of collaboration within the industry, but also the beginning of a new phase.

"The development of Mauritius' rum industry has been closely linked to the history of sugarcane on the island. Regulatory changes in the early 2000s expanded the possibilities available to local distillers, including the authorisation in 2006 to produce rum from pure sugarcane juice," he added.

He stressed that producers subsequently invested in innovation, product development and quality, allowing Mauritian rums to gain recognition and awards in international spirits competitions.

"The GI journey itself began around five years ago, requiring producers to agree on production requirements, quality parameters, control mechanisms and governance arrangements," Alan Oxenham stated.

FROM SUGAR TO RUM

"The link with sugar is equally strategic", said Preetam Appadu, Chief Operating Officer of the Mauritius Sugar Syndicate. He underlined the close relationship between the two sectors whereby both products emerge from the same agricultural value chain and share Mauritius' terroir and international identity.

HERITAGE AND TRADE

Oscar Benedikt, Ambassador of the European Union to the Republic of Mauritius, for his part added that: *"the European Union has supported Mauritius in developing its GI framework through technical assistance linked to the Industrial Property Act 2019"*.

The EU Ambassador described geographical indications as a bridge between trade and development, heritage and enterprise, and local identity and global opportunity.

"The challenge now is to turn recognition into visibility, reputation and measurable commercial value", he said.

With its GI, Mauritius Rum now has a protected identity and a common signature. The challenge is to translate that recognition into commercial value — using origin, authenticity, quality and craftsmanship not simply to tell the story of Mauritian rum, but to secure a stronger position in higher-value international markets.

RAJMOHAN ARUMUGAM, Tamil Nadu's Minister for School Education, Information and Publicity

"Chief Minister Vijay represents the fight against corruption"

Rajmohan Arumugam, Tamil Nadu's Minister for Education, Information and Publicity discusses the island's ties with Tamil Nadu, support for Tamil-language learning, the growing importance of data and artificial intelligence, and his transition from YouTube commentator to minister in Chief Minister Vijay's government. This was during his visit to Mauritius for the 13th World Tamil Economic Conference, held from 11 to 13 September 2026 at the Atal Bihari Vajpayee Institute of Public Service and Innovation.

RUDY VEERAMUNDAR

Could you take us through the key features of your speech at the conference?

Mauritius is not merely a neighbouring country to us. It is connected to our ancestors. For hundreds of years and over many generations, they shed their sweat, worked hard and settled here. Mauritius is not simply a trading partner; we regard it as part of our own ecosystem — a trusted, hopeful and reliable friend. We have worked closely together for four or five generations.

I also mentioned the Tamil names I have encountered across Mauritius. I have rarely seen names that are so traditional and deeply rooted, even in Tamil Nadu: Murugan, Varsha, Parvathi, Sivan and Chokkalingam, among many others. Our cultural ties are equally close. Mauritius is therefore a reliable friend and a key part of our ecosystem. That was my central point yesterday.

I was also struck by the country's atmosphere. I referred to Mark Twain's famous observation about whether Mauritius was made first and heaven afterwards — as though Mauritius had been copied into heaven. It is a place of cultural harmony, the people are very friendly, and nature is well preserved.

People also respect traffic rules. In Chennai, traffic and noise pollution are major daily problems; motorists honk constantly. During my first 48 hours here, travelling felt almost like meditation because nobody honked. Yesterday, there was a misunderstanding and I was running late, so I urged my driver to go faster. He said he would show me his fast driving, but, by my standards, he was still driving very slowly. In India, I travel in an official convoy, where vehicles move quickly and the horn can feel like an inseparable part of driving.

What are you bringing from Tamil Nadu to Mauritius?

This is the 13th World Tamil Economic Conference. As a token of appreciation, we announced INR 2.5 M on the first day, with more support to come. I brought my finance secretary, Mr Siddique, and we are ready to do more.

Tamil Nadu has produced outstanding technology professionals, including Sundar Pichai, and Chennai has a strong reputation in healthcare, with many Mauritians travelling there for treatment. How could the two sides strengthen their relationship in technology and healthcare?

I often say that change is inevitable. People, trends and technology are changing every second. I come from YouTube; I am an accidental politician. If someone had said two years ago that I would become a minister responsible for three departments, nobody would have believed it — although I believed in myself and in change.

I am a professional speaker and used to conduct motivational sessions for school and university students before examinations. Every year, I observed changes in the audience. 10 or 15 years ago, certain points would play well to the gallery and receive strong applause. Two or three years later, those same points would no longer resonate, so I would find new ones and make course corrections according to the audience. Change is inevitable, and politics is no different.

One of America's founding fathers is said to have observed that politics must be ready to face change. People from other professions may enter politics: a teacher or an advocate can become a politician. But a politician cannot simply become a teacher without the necessary grounding. As politicians, we must be alert to what is coming. This is a wake-up call about future readiness. Everyone is now talking about artificial intelligence; I have been discussing it for the past four or five years.

Do you use ChatGPT? Ask it to select a random number between one and 30. It may choose 17. During our test here, one response was 30; when we asked again, other responses included 24 and 23. On many occasions, the first answer is 17, and the second common answer is 23.

My point is that data is everything. AI operates based on data. If a large share of previous examples associates 17 with a random number between one and 30, a model may reproduce that pattern. AI is built from vast quantities of data. To confront change, anticipate what lies ahead and prepare for the future, our first step must be to collect data and bring it together on a dashboard.

When you speak of collecting data, what types of data do you mean?

Everything can be data. The temperature in this room is data. Your most productive time of day is data. Some people wear a smartwatch or a Whoop device, so their sleeping patterns become data — not only for the individual but also for a broader ecosystem.

Data collection is a basic element of science. Charles Darwin gathered thousands of living samples and specimens, and those observations contributed to the theory of evolution. I know a researcher who collects data on how bacteria react to an antibiotic. If we can collect and process data about bacteria, why not do so for schoolchildren or economic activity?

Suppose you are an entrepreneur starting a haulage and logistics business. You will concentrate on logistics, vehicle movements and drivers. But if you are sufficiently alert, you will also anticipate a possible fuel surcharge. Could conflict in the Gulf push fuel prices higher? You need data to answer that. Many things could go wrong, and data helps you anticipate and respond.

> **To prepare for the future, we must first consolidate data on a dashboard**

My point is simple: we must be ready for change and for the future, and that requires continuous learning and knowledge transfer. The conversation around AI itself is already evolving. We now need to teach children prompt engineering and how to use artificial intelligence effectively.

You have described yourself as a former YouTuber and you are now Minister for Education, Information and Publicity. What has the journey from YouTube to ministerial office been like? Are you having as much fun as you did as a

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I would tell CM Vijay that Mauritius shows how rules can apply equally to citizens and politicians.

YouTuber?

I come from a very ordinary, middle-class background and explored every opportunity that came my way. I tried radio and television and appeared in several prime-time programmes. Somehow, YouTube gave me a space. There was no gatekeeper, and I could choose any subject, take a deep dive and publish a video every fortnight. I could do what I wanted, and I slowly became known across the community.

People know me as a YouTuber, but I tried every medium available. The transition from YouTube to politics was smooth because I was already among the four or five leading Tamil YouTubers commenting regularly on public issues. I tried to serve as a voice for people who were not being heard. In that sense, my whole life had prepared me for the change.

I am neither a second nor third-generation politician, and I do not come from a political family. For me, moving from YouTube into politics was not an impossibly large step; I regard this position as a beginning and have greater ambitions. The bigger decision was that the leadership chose a candidate from an ordinary family and from an emerging democratic medium such as YouTube. I respect my leader for that. He has made cabinet ministers of people from backgrounds such as driving and has given opportunities to recent university graduates. The credit goes to the Honourable Chief Minister of Tamil Nadu, Vijay.

One striking example is that the Chief Minister gave the son of his driver an opportunity to enter politics. How is the younger generation in Tamil Nadu managing the realities of politics? Are you being absorbed by the old political system, or are things genuinely changing?

Our candidate-selection process is transparent. I do not want to point fingers, but vote-buying has long been an open secret in Tamil Nadu and southern Indian politics. It is not confined to Tamil Nadu, although it may be particularly entrenched there. A large part of the population lives in villages, and many households have limited means and few alternatives. Receiving INR 2,000 or INR 3,000 for a vote can appear significant when a family can manage for a month with INR 3,000 in hand.

Our leader established one absolute rule: we would not spend a single rupee to buy a vote. You fight the election; winning or losing is part and parcel of the contest, but the process matters. If you are not going to spend money on votes, you do not need political 'sharks', monopolists or extremely wealthy candidates. What you need are loyal people who believe in change and have larger ambitions and dreams. That is how a driver's son became a candidate and is now the government whip.

How important was technology during the election campaign? What message or set of factors persuaded people to shift their support, given how difficult that appeared?

Timing was very important, as were emerging media such as Instagram, Facebook and TikTok. At one point, we no longer had to produce all the content ourselves; people began creating content on our behalf and making their own reels. It was organic. We were only the catalyst that started the process, and the rest became history. It was rather like entering a prompt once and seeing it spread people themselves became our echo chamber.

As a member of the cabinet, what distinguishes Chief Minister Vijay's government from previous administrations?

This building was constructed and inaugurated by Narendra Modi, the Prime Minister of India. For comparison and ease of understanding, consider the first 100 days of Mr Modi's government, the first 100 days of Uttar Pradesh Chief Minister Yogi Adityanath's government, and the first 100 days of Vijay's government. I would describe Mr Modi's first 100 days in two words: growth and progress. I would characterise Mr Adityanath's as strong leadership. Vijay's first 100 days can be described as anti-corruption.

We are fighting corruption on a large scale. For the first time in Tamil Nadu's history, an ordinary person believes corruption can be driven out of the system. It is a top-down approach: no party contribution is demanded, no chief minister's fund is sought, and no bribe is accepted at the top level. Cabinet ministers do not ask for money or seek financial benefit from deals. As a result, what I estimate to be a 40 per cent leakage has been sealed, and that discipline passes through the system. We have made a good start in fighting corruption, although there is a long way to go.

What challenges did you encounter when you took office?

Every day is a challenge. I am quite literally firefighting each day, but that is all right. We are learning quickly, moving fast and enjoying the process.

Can Chief Minister Vijay visit Mauritius at some point? Does he know that you are here, and what message would he have for the people of Mauritius?

Why not? Perhaps one day if it is God's will. He has a special place in his heart for the Tamil diaspora around the world. When occasions such as this arise, he handpicks me. He asks me to visit, examine what I have heard about the country, study it carefully, return and report to him, and then bring the lessons home through knowledge transfer.

He is like a curious student. He wants to learn new things and understand cultural differences. From that learning, he wants to build a better state and a better nation.

What are you taking back from Mauritius to Tamil Nadu?

Wonderful memories and new networks. I have met people from many parts of the world, including the Gulf, South Africa and the United States.

This is only the tip of the iceberg. I have encountered many talented and multi-talented people in one place. It has been a valuable opportunity, and I have used it well. I will return with much more to share across this ecosystem.

On your return to Tamil Nadu, what would you tell Chief Minister Vijay is special about Mauritius?

My Chief Minister is different from many others. He is like a brother. When he sees me after a long absence, he hugs me, asks me to settle down and offers tea, coffee or water. He starts with simple questions: Did you enjoy the trip? How was the flight? Did the team help you? Then he gradually asks me to identify one thing that impressed me in Mauritius.

I would tell him that Mauritians follow rules. If the rule says not to dump rubbish, people comply. There is little noise pollution and people respect the system. It reminds me of Singapore. A rule applies to an ordinary person and to a politician alike. We need the resolve and the authority to create that degree of respect for rules. That is what I would tell him.

At one point, we no longer had to produce all the content ourselves; people began creating content on our behalf and making their own reels.

"An idea should not only be developed; it should be protected"

For a young business, an idea can be its most valuable asset — and one of its most vulnerable. In an interview with BIZWEEK, Adv. Revathi Balakrishnan, Adv. Mruthul D. Wilfred and Adv. Oveya Sathyanarayanan of Chennai-based Lincoln Global Law Chambers argue that intellectual property should be protected from the earliest stages of a venture, rather than treated as a legal afterthought. From patents and trademarks to copyright, the three advocates say that securing ownership early can help start-ups and cross-border investors safeguard innovation, strengthen commercial value and avoid disputes that may prove far more costly once a business begins to grow.

Adv. Revathi Balakrishnan and Adv. Oveya Sathyanarayanan, whose practice focuses on intellectual property, said their conversations in Mauritius revealed an energetic start-up community that understood commercial opportunity better than the legal architecture needed to defend it.

They were in Mauritius for the 13th World Tamil Economic Conference, held from 11 to 13 September 2026 at the Atal Bihari Vajpayee Institute of Public Service and Innovation.

"People are well informed about the ideas they are developing and about the business itself," they said. *"But, as far as legal compliance is concerned, they need to be informed more — especially about intellectual property and how it has to be protected."*

That protection is not a single filing exercise. A patent may protect an invention, a trademark may secure the identity under which a company trades, and copyright may cover original software, written material, artistic work or other forms of expression. The right instrument depends on what the enterprise has created and where it intends to operate. For founders seeking customers or investors abroad, the territorial nature of IP rights also makes the timing and geography of registration critical.

The lawyers said the conference allowed them to hear new business concepts and explain how those ideas could be legally secured. Their central argument was that IP should be considered while a venture is being structured, rather than after a product has entered the market or a competitor has adopted a similar name.

"As long as companies exist, intellectual property protection will exist too," they said, describing IP as a legal market that will continue to grow alongside enterprise and innovation.

The delegation pointed to Tamil Nadu as evidence of the commercial significance of intellectual property. State figures reported for 2024-25 showed 15,440 patent filings from Tamil Nadu, close to 23 per cent of India's total of 68,201 and 62 per cent higher than the previous year. The advocates linked that momentum to the state's concentration of technology, pharmaceuticals, healthcare, medical tourism and start-ups.

"Chennai is an IP hub because Tamil Nadu has the highest patent filings in India," they said. *"We are an innovation hub. Start-ups and businesses are filing patents and seeking full legal protection."*

They also highlighted the dedicated Intellectual Property Division of the Madras High Court, which provides a specialised judicial forum for IP disputes. For businesses, such institutional capacity matters because registration alone does not eliminate the prospect of infringement, challenges to ownership or disagreements over licensing and commercial use.

Adv. Mruthul D. Wilfred, whose work includes civil and criminal litigation as well as contracts, said the legal framework surrounding a business should begin well before a disagreement occurs. Incorporation is only one stage: founders and partners must define their rights, responsibilities, ownership of IP, allocation of losses and routes for resolving disputes. *"Everything should be in writing when you commence a business,"* he said. *"An oral promise may be challenged, but it is very difficult to substantiate. Agreements should be properly drafted."*

This is especially important where intellectual property is created jointly. A contract should make clear whether an invention, brand, design, database, software product or creative work belongs to an individual founder, the company, an employee, a contractor or several partners. It should also define confidentiality, permitted use, licensing, indemnities and what happens to the IP if the relationship ends. He said potential losses and the circumstances in which one partner must indemnify another should be identified during drafting, after a full discussion of each party's rights and responsibilities.

The team also advocated conciliation, mediation and arbitration clauses in commercial agreements. They said businesses often prefer alternative dispute resolution because it can be faster and offer greater flexibility than conventional litigation. In Tamil Nadu, they added, both private and state-supported arbitration mechanisms are available, with proceedings intended to be resolved within a limited period — which they placed at up to eight months — while an unsatisfied party may still have limited routes to challenge an award before a court.

The advocates see scope for Lincoln Global Law Chambers to support transactions linking Indian and Mauritian businesses, including contracts, compliance, IP protection and dispute resolution. They argued that the conference's emphasis on Mauritius as a gateway to Africa could generate more cross-border ventures — but also more need for businesses to decide, from the outset, where their rights should be registered and how they will be enforced.

From left to right : Adv. Revathi Balakrishnan, Adv. Mruthul D. Wilfred and Adv. Oveya Sathyanarayanan

"There will be business transactions between India and Mauritius, and businesses on both sides will need legal compliance and support," the team said. *"We can help to form a bridge through contracts, legal assistance and dispute resolution."*

For Mauritius, the opportunity extends beyond attracting capital. A credible innovation ecosystem also requires founders to understand that a company's intangible assets — its technology, name, designs, content, processes and know-how — can determine its valuation and bargaining power. Investors conducting due diligence will want to know who owns those assets and whether the rights have been registered, licensed or assigned correctly.

Adv. Revathi Balakrishnan and Adv. Oveya Sathyanarayanan said they hoped to build an international IP practice and deepen engagement with Mauritius. Their message to the island's entrepreneurs was direct: legal awareness should develop at the same pace as the business idea. *"Businesspeople need to be more aware of legal requirements, compliance and contracts,"* they said. *"An idea should not only be developed; it should be protected."*

The three advocates are at different stages of young legal careers. One of the two IP practitioners said she enrolled in 2021 and had concentrated exclusively on intellectual property for the past three years; the other described her ambition as becoming an international IP attorney. They argued that the broad similarities between IP systems create scope for practitioners to work on matters extending beyond India, while recognising that protection and enforcement remain jurisdiction specific.

The visit was the team's first to Mauritius. Beyond the business sessions, they highlighted the island's cultural mix, climate and emerging start-up activity, drawing a comparison with Bengaluru's development as a technology centre.

Adv. Revathi Balakrishnan and Adv. Oveya Sathyanarayanan said they had hoped to meet more young Mauritian lawyers and would welcome future exchanges with the local profession. For them, closer legal ties would complement the commercial networking promoted by the conference and help businesses on both sides obtain advice before their brands, inventions and creative assets cross borders.

DR. G. VISWANATHAN, Chancellor VIT University, Vellore

"We can learn from small neighbours"

Education, institutional stability and predictable investment rules have helped turn Mauritius from a sugar-dependent economy into a higher-income business centre; Dr G. Viswanathan told the 13th World Tamil Economic Conference. The Founder and Chancellor of Vellore Institute of Technology urged Tamil Nadu to study that transition while building on its position as India's second-largest state economy.

Dr G. Viswanathan, Chancellor VIT University, Vellore has called on Tamil Nadu to draw lessons from Mauritius' investment climate, arguing that sustained spending on education, political stability and an open regime for international capital have been central to the island's economic progress.

The remarks were delivered during the 13th World Tamil Economic Conference — billed as the Global Economic Summit, Mauritius — held from September 11 to 13 at the Atal Bihari Vajpayee Institute of Public Service and Innovation. The gathering examined investment opportunities and closer economic links across the global Tamil business community.

The educationist and former Indian parliamentarian contrasted Mauritius' present position with its circumstances at independence. *"In the 1960s, Mauritius was a poor country — you can say a low-income economy — depending mainly on sugar,"* he said. *"Now it is not only sugar. In many things, they have attracted investment, and it has grown and is growing."*

He reinforced that comparison with income levels, putting India's nominal income per person at about US$3,000 and Mauritius' at roughly US$13,000 to US$14,000. The figures were presented as evidence of how far a small, formerly sugar-dependent island had moved through diversification and investment. Recent international estimates vary by reference year and methodology but broadly support the scale of the gap he described.

For the Chancellor, the most transferable element of that transformation is the emphasis placed on human capital. *"The first thing I would like to point out is that this country is doing so much for education,"* he said, linking access to education with Mauritius' ability to retain skills and attract people and capital.

He noted that education in Mauritius is publicly funded through the university level for eligible students and said the sector accounted for about 13 per cent of the national budget. That percentage can vary according to whether the calculation uses total government expenditure, recurrent spending or a broader education envelope, but his underlying point was that access to education had become an economic policy instrument rather than solely a social programme.

He contrasted this approach with India's education outlay and participation rate. India's Union Budget for 2026-27 provides for total expenditure of about ₹53.47 lakh crore, while

the combined allocation to school and higher education is about ₹1.39 lakh crore — roughly 2.6 per cent of the total, rather than the 2.9 per cent cited in the speech. Viswanathan also pointed to India's gross enrolment ratio in higher education, which remains at around 30 per cent, well below the levels recorded in many developed economies.

He placed the corresponding participation rate in developed economies in a broad range of 60 to 100 per cent. Although international measures are not perfectly comparable — and enrolment can exceed 100 per cent when older or younger students are included — the contrast underlined his long-standing argument that India must widen access to higher education if it wants to sustain productivity and income growth.

The VIT founder also described the tax and ownership framework as part of Mauritius' appeal. *"They offer tax-free dividends, and there is no capital gains tax in the country,"* he said. *"It allows 100 per cent foreign ownership with the repatriation of profits, capital and dividends. This is a very big attraction for foreign companies and investors."*

One qualification is necessary: Mauritius does not apply a general 3 per cent corporate tax rate to every company. The standard rate is 15 per cent. A 3 per cent rate applies to exporters of goods, while an effective rate of 3 per cent may arise on specified income that qualifies for an 80 per cent partial exemption, subject to statutory conditions.

Dr. G. Viswanathan placed institutional confidence alongside fiscal incentives. *"The most important thing is political stability,"* he said. Citing the Economist Intelligence Unit's Democracy Index, he noted that Mauritius is classified as a *"full democracy"*. In the 2024 edition, the country ranked 20th globally and remained the only African state in that category.

He said only about 25 countries worldwide qualified as full democracies and contrasted Mauritius with much of Africa and Asia. Japan, South Korea and Taiwan were the Asian examples he cited, while New Zealand and Australia were identified in the wider Asia-Pacific region. His argument was commercial as much as political: stable institutions reduce uncertainty and make investors more willing to commit capital over the long term.

He also compared the two countries on governance and human development. The latest available figures support the rankings used in his address: Transparency International's 2025 Corruption Perceptions Index places Mauritius 61st and India 91st among 182 jurisdictions. The UN Development Programme's 2025 Human Development Report ranks Mauritius 73rd and India 130th among 193 countries and territories.

"In all these rankings, Mauritius is above us," he said. *"These are small things, but at the same time, we can learn from small neighbours."*

Turning to Tamil Nadu, he said the state had the industrial base to become India's leading investment destination but should set its sights beyond its present standing. *"I am happy that we are there in the top five, but I want Tamil Nadu to come in the first place,"* he said.

His description of Tamil Nadu as India's second-largest state economy is accurate: Maharashtra remains first by overall gross state domestic product. The distinction is important because Tamil Nadu has separately been reported as the fastest-growing major state in 2024-25. It can therefore rank first on growth while remaining second by the size of its economy.

He also placed Tamil Nadu among India's leading states for income per person and contrasted the stronger performance of southern states with the national average. The precise dollar figures used in the speech depend heavily on exchange rates and the fiscal year selected, but the broader assessment is supported by state income data: Tamil Nadu combines a large economic base with per-capita output well above the Indian average.

The latest NITI Aayog Investment Friendliness Index also supports the order given in the address. Gujarat leads with a score of 56.6, followed by Maharashtra on 53.7 and Tamil Nadu on 53.3. Goa and Odisha complete the top five. The index assesses the policy environment, infrastructure, access to finance, regulatory efficiency and other conditions affecting investors.

Despite Tamil Nadu's strengths, Viswanathan warned that corruption and administrative friction could cause businesses to move from one state to another. Investment incentives, he suggested, would not compensate indefinitely for weak governance. The appeal for Tamil Nadu to reach first place was therefore also a call to improve public administration and the predictability experienced by investors.

He argued that scale alone would not determine who wins future investment. Tamil Nadu's manufacturing depth and skilled workforce give it a strong platform, but Mauritius demonstrates how education, institutional credibility and rules that allow capital to enter and exit predictably can reinforce a country's commercial proposition.

The first thing I would like to point out is that Mauritius is doing so much for education.

GODSON GEORGE MICHEAL RAI, Head of Life science, Export and the Business Intelligence Unit at Guidance Tamil Nadu

"Data is what drives any sort of decisions which investment leaders make in any country"

During the 13th World Tamil Economic Conference, held from 11 to 13 September 2026 at the Atal Bihari Vajpayee Institute of Public Service and Innovation, Godson George Micheal Rai, Head of Life science, Export and the Business Intelligence Unit at Guidance Tamil Nadu, outlined how the Indian state uses data, policy continuity and investor aftercare to win and retain investment.

Tamil Nadu is seeking to turn its industrial depth into the next wave of higher-value investment by combining data-led targeting with a single point of contact for companies, according to Godson George Micheal Rai, Head of Life science, Export and the Business Intelligence Unit at Guidance Tamil Nadu. The state's priorities now extend beyond its established automotive, textiles and engineering industries to electronics, life sciences, research and development, global capability centres, renewable energy and artificial intelligence.

The three-day World Tamil Economic Conference and Global Economic Summit were organised in Mauritius by the World Tamils Economic Foundation and Madras Development Society, in partnership with the Indian Business Council Mauritius. Its 13th edition ran at the Atal Bihari Vajpayee Institute of Public Service and Innovation from 11 to 13 September, providing a forum for business leaders, policymakers and members of the Tamil diaspora to discuss investment and cross-border economic cooperation.

He said Tamil Nadu's ability to attract capital over several decades rested on two factors that investors prize: continuity of policy and execution. That institutional approach dates to India's economic liberalisation in 1991 and the establishment of Guidance in 1992, he said.

"Guidance is actually a single point of contact for investors who want to invest in the state of Tamil Nadu," he told. Its work begins with cultivating relationships and continues through the full investment cycle, from identifying a site and navigating approvals to resolving operational problems once a project is running.

The agency's investment facilitation team carries out investor outreach and advises companies on locations. For more complex projects, it coordinates with government departments to accelerate approvals and streamline the process. Its role does not end when a factory or office opens.

"It also extends towards something called post-care," he said. Businesses can encounter difficulties ranging from infrastructure constraints to tariffs or broader policy questions, he added, and Guidance seeks to work with them after an investment has been grounded.

A central element of the model is the Business Intelligence Unit, which studies company financials, capital expenditure cycles and sectoral trends before investment teams approach prospective investors. The aim is to identify whether a company is preparing an expansion, a greenfield project or a brownfield investment, and to build a pitch around that evidence.

"Data is what drives any sort of decisions which investment leaders make in any country," Godson said. The intelligence is passed to facilitation teams, which test investor interest, present Tamil Nadu's proposition and seek to convert that interest into projects. A separate policy division handles policy advocacy and interdepartmental coordination.

The pitch is supported by the size and diversity of the state's economy. Tamil Nadu is India's second-largest state economy by nominal output and has recorded double-digit nominal growth in recent years. It is home to roughly 6 per cent of India's population and accounts for about 9 per cent of national output, underlining an economic contribution larger than its demographic weight.

Its traditional industrial base remains important, but the composition of new investment is shifting. He identified non-leather footwear, electronics, life sciences and renewable energy among the sectors adding momentum, alongside research-intensive activities and artificial intelligence. Automotive, textiles and engineering remain the state's mature legacy industries, he said, but newer sectors are expected to provide the additional lift to growth.

The Head of Life Science also presented Tamil Nadu's education and innovation base as part of the investment proposition. He said 13 of India's top 20 institutions were in the state, singling out the Indian Institute of Technology Madras. The precise ranking and category were not specified in his remarks. He further said Tamil Nadu ranked first nationally for the number of patent applications filed, reflecting the research capacity available to industry.

Electronics has become the clearest example of that transition. Tamil Nadu accounts for about 41 per cent of India's electronics exports, supported by a manufacturing cluster that includes Apple suppliers and semiconductor-equipment businesses. He went further, saying the state represented close to 41 per cent of the country's electronics production as well as its exports. The export share is widely reported, while the production comparison depends on the period and measure used.

Godson cited Foxconn and KLA as examples of companies operating in this ecosystem. Foxconn is central to Apple's supply chain, while KLA works in semiconductor design and research and development, including the control systems used in chip production and inspection.

He also said India produced 25 per cent of the world's iPhones and that all this output came from Tamil Nadu. The precise global share varies by period and methodology, and iPhones are also assembled elsewhere in India. Tamil Nadu nevertheless hosts major facilities run by Foxconn and Tata Electronics and remains the country's principal Apple manufacturing hub.

> **The Guidance Bureau actually has specific divisions within it to cater to different needs of investors**

The state's longer-term strategy is to move further up the value chain rather than rely solely on production volumes. Rai referred to the Chief Minister's vision of building a US$1.5tn economy by 2036 while creating high-quality, well-paid and value-added employment. Advanced electronics, life sciences, research and development, global capability centres and artificial intelligence are expected to supply the additional growth needed alongside mature industries.

For investors, the message was that Tamil Nadu's proposition rests not only on scale, but on an institution designed to stay with a project from first contact to commercial operation. *"The Guidance Bureau actually has specific divisions within it to cater to different needs of investors,"* he said. The state's test will be whether that combination of intelligence, facilitation and aftercare can translate its manufacturing strength into a broader innovation-led economy.

P. VIGNESH, Investment Strategist and Head – BFSI Investment Strategy (GCC) at Guidance

“We have the highest number of factories in India”

P. Vignesh of Guidance Tamil Nadu presented the state as one of India’s leading manufacturing and automotive hubs, supported by a growing network of technology centres and skilled employment. Speaking at the 13th World Tamil Economic Conference, in Mauritius, he urged the global diaspora to help convert corporate leads into investment and jobs.

Tamil Nadu is asking its global diaspora to become an extension of the state’s investment-promotion machinery as it seeks to convert its manufacturing base into a broader platform for financial services, technology and high-value employment.

The appeal was made by P. Vignesh, Investment Strategist and Head of BFSI Investment Strategy for global capability centres at Guidance Tamil Nadu, during the 13th World Tamil Economic Conference, held from September 11 to 13, 2026, at the Atal Bihari Vajpayee Institute of Public Service and Innovation.

At the Global Economic Summit, Vignesh presented the state’s investment pitch through three linked themes: the resilience of its industrial base, the expansion of global capability centres, and a policy framework intended to make the government a single point of contact for investors.

His remarks came one month after the first major investment conclave of Tamil Nadu’s new administration. At the Vetri Tamil Nadu Investment Conclave in Chennai on August 13, the state signed 97 memoranda of understanding worth ₹67,452 crore. The projects are expected to generate more than 100,000 direct and indirect jobs across manufacturing, electronics, renewable energy, space technology and other sectors.

“That was a major achievement led by the state, and we are not stopping there,” he said, adding that the administration had set its sights on attracting further commitments beyond the investment secured during its first 100 days.

Investment Strategist said the state had moved close to ₹1 lakh crore in commitments during those first 100 days and was now targeting more than ₹1 lakh crore. The first figure was presented as part of his account of the new government’s investment drive; the conclave total independently reported for August 13 was ₹67,452 crore.

At the centre of the argument was Tamil Nadu’s established manufacturing ecosystem. The state has the highest number of factories in India and is home to more than 160 Fortune 500 companies, according to Guidance Tamil Nadu. Chennai’s dense network of vehicle and auto-component manufacturers—including BMW, Renault-Nissan, Hyundai and Daimler—has earned it the description ‘Detroit of Asia’ or, more commonly, ‘Detroit of India’.

“Manufacturing is expanding from factories to high-value jobs”

P. Vignesh put the number of factories in the state at about 40,000 and said Tamil Nadu ranked ahead of Maharashtra and Gujarat. Guidance Tamil Nadu’s current investment portal likewise describes the state as having India’s highest number of factories, although its published presentation uses a different statistical series and the figure cited in the speech should therefore be read as the speaker’s estimate.

“The state is home to more than 160 Fortune 500 companies”

He described automobiles as a *“backbone”* of the state economy. But his broader point was that Tamil Nadu’s proposition no longer rests on factory employment alone. Since roughly 2010, he said, the state has progressively widened its focus from blue-collar manufacturing jobs to white-collar roles generated by global capability centres, research operations and technology businesses.

“The shift has changed from factories to white-collar jobs—that is, attracting global capability centres into the state and increasing white-collar job opportunities,” he said.

P. Vignesh said Tamil Nadu had close to 450 global capability centres. Chennai already hosts major banking and financial-services groups, including Citi, BNY Mellon and Franklin Templeton, supporting what he described as the state’s emergence as a BFSI capital.

He identified U.S. Bank as one of the largest GCC projects secured by Guidance Tamil Nadu during the previous year, saying it was expected to create about 6,000 high-value jobs. He also referred to an MoU signed during the preceding month with Chubb, the global insurance group and Fortune 500 company. According to Vignesh, Chennai would be Chubb’s second Indian GCC location after Hyderabad and its largest in the country.

“Automobiles are the backbone of our economy”

The attraction, he argued, is not simply the availability of graduates. It also lies in the ability to retain them. *“A company can establish a GCC in many parts of India, but high attrition can be a serious problem,”* he said. Tamil Nadu’s attrition rate was in the single digits, he added, citing an official estimate of 7 to 8 per cent and an unofficial estimate closer to 4 per cent.

That claim could not be independently verified from a published state dataset, but workforce stability is a recurrent part of Chennai’s pitch to GCC investors. The city combines engineering and financial-services talent with lower operating costs than several established international centres.

The next layer of the state’s strategy is deep technology and artificial intelligence. P. Vignesh highlighted the role of IIT Madras Research Park, whose incubators and research infrastructure have helped start-ups and established businesses test products and conduct research and development.

Policy is being treated as a product to be revised with industry input. The Investment Strategist said several sectoral policies had expired in 2025 and required updating in 2026. He described Guidance Tamil Nadu as concentrating on 14 sectors and convening round tables with 10 to 15 leading industry representatives for each one. Their feedback, he said, was used to identify practical obstacles and improve the next generation of policies, incentives and operating rules.

The same approach underpins the Tamil Nadu Single Window Portal, a dedicated division through which manufacturers and other investors can apply for multiple approvals and track clearances without approaching each department separately. P. Vignesh contrasted the system with the interdepartmental difficulties companies may encounter in other states, which he chose not to name.

“Guidance Tamil Nadu serves as a one-stop solution for companies,” he said. *“They can upload the required information and apply for clearances and certifications through one platform.”* A dedicated team follows the applications through to completion, he added. Vignesh said the mechanism was directly monitored by the Chief Minister and had received awards or recognition from several agencies, although he did not identify them.

P. Vignesh also urged members of the Tamil diaspora to relay investment leads to the state, drawing a parallel with the role other diasporas have played in the development of Hyderabad and Andhra Pradesh. *“Tamils live across India and around the world,”* he said. *“Whenever a company is assessing locations in India, kindly pass the lead to us.”*

1966

LORSQU'UNE INSUFFISANCE RÉNALE SÉVÈRE ÉTAIT SOUVENT SYNONYME DE SURVIE LIMITÉE.

Les options de traitement étaient rares. Les avancées médicales, encore naissantes. L'avenir, très incertain.

ENTRE CES DEUX PHOTOS…

…DES MILLIONS DE VIES ONT ÉTÉ CHANGÉES

2026

LORSQUE DES DÉCENNIES DE RECHERCHE ONT TRANSFORMÉ LE DESTIN DE MILLIONS DE PATIENTS.

Des traitements plus sûrs, des greffes plus efficaces, des médicaments innovants et une meilleure qualité de vie au quotidien.

DIALYSE
Techniques lourdes, séances longues accès très limité.

GREFFE RÉNALE
Encore expérimentale, peu de succès à long terme.

REJET
Encore mal compris, traitements immunosuppresseurs peu ciblés, risque élevé de rejet.

ESPÉRANCE DE VIE
Les patients atteints d'insuffisance rénale avaient une espérance de vie significativement plus courte.

Beaucoup de patients n'auraient jamais vécu assez longtemps pour connaître leurs petits-enfants.

Grâce à six décennies de recherche biomédicale et d'innovations, la prise en charge de l'insuffisance rénale a profondément évolué.

LA RECHERCHE A TRANSFORMÉ L'AVENIR DES PATIENTS.

Comment en sommes-nous arrivés là ?

Chaque avancée médicale est le résultat d'années, parfois de décennies, de recherche rigoureuse. Comprendre le fonctionnement des reins, le système immunitaire et les mécanismes du rejet a permis de développer des traitements plus efficaces, d'améliorer la greffe rénale et, aujourd'hui, d'agir plus tôt pour préserver la fonction du rein.

Des découvertes qui ont tout changé

- **Comprendre** Les chercheurs ont élucidé le fonctionnement complexe des reins et les causes de leur défaillance.
- **Tester et innover** Des années de recherche préclinique ont permis de tester de nouvelles molécules et approches thérapeutiques.
- **Protéger et traiter** L'arrivée de nouveaux traitements anti-rejet, notamment la ciclosporine dans les années 1980, a profondément transformé la transplantation. Aujourd'hui, la recherche vise aussi à protéger le rein avant qu'il ne cesse de fonctionner.
- **Sauver et améliorer** Aujourd'hui, des millions de personnes vivent plus longtemps et mieux grâce à ces avancées.

La recherche animale : une étape essentielle

La recherche biomédicale repose sur plusieurs approches complémentaires. Les études chez l'animal, y compris les primates non humains comme les macaques cynomolgus, ont notamment contribué à :

- **mieux comprendre** le système immunitaire et les mécanismes du rejet ;
- **faire progresser la recherche** en transplantation rénale ;
- **développer et évaluer** de nouvelles approches immunosuppressives ;
- **étudier de nouvelles stratégies** visant à protéger la fonction rénale et à mieux comprendre les interactions entre le rein et le coeur.

Ces recherches ont contribué aux connaissances qui permettent aujourd'hui de mieux traiter les patients et d'agir plus tôt pour préserver leur fonction rénale.

> *Au départ, la greffe reposait sur des traitements qui bloquaient très largement le système immunitaire. **Les recherches menées notamment sur l'animal ont permis de mieux comprendre les mécanismes du rejet et d'améliorer considérablement les traitements.** Aujourd'hui, l'enjeu est aussi de protéger le rein en amont, afin de préserver sa fonction le plus longtemps possible et de retarder, voire éviter, la dialyse.*
>
> **Dr M. H. Nanhuck,** Néphrologue

DIALYSE
Techniques modernes, séances plus efficaces, meilleure qualité de vie.

GREFFE RÉNALE
Procédures mieux maîtrisées, traitements anti-rejet plus efficaces et meilleurs résultats à long terme.

REJET
Une meilleure compréhension du système immunitaire a permis de développer des traitements plus ciblés et de mieux maîtriser le rejet du greffon.

ESPÉRANCE DE VIE
PRÉVENTION: De nouveaux traitements permettent aujourd'hui de protéger la fonction rénale plus tôt, de ralentir sa dégradation et, lorsque cela est possible, de retarder ou d'éviter la dialyse.

Aujourd'hui, des millions de patients vivent plus longtemps et profitent de ce qui compte le plus : la vie!

ABID JUNAID, Chairman of Radiant Star Group of Companies in Dubai

“We should think of an emerging economic triangle: India, Mauritius and Africa”

Abid Junaid, Chairman of Radiant Star Group of Companies in Dubai, called on banks and other financial institutions to become active creators of commerce between India, Mauritius and Africa, during a panel at the 13th World Tamil Economic Conference in Mauritius on 12 September 2026. He argued that trade finance, digital systems and blended capital could position the island as the meeting point for Indian enterprise, African opportunity and global investment.

Banks should use their information, networks and balance sheets to originate cross-border business rather than wait for companies to bring transactions to them, according to Abid Junaid, who said Mauritius has the institutional foundations to become a commercial and financial bridge between India and Africa.

The Chairman of Dubai-based Radiant Star Group of Companies was chairing a session on the role of financial institutions in promoting trade between India, Mauritius and Africa. The discussion formed part of the 13th World Tamil Economic Conference, held at the Atal Bihari Vajpayee Institute of Public Service and Innovation from 11 to 13 September.

“Financial institutions are not merely supporters of trade. They are part of the infrastructure of trade itself,” Abid Junaid said. Their most important contribution, he added, was not simply the provision of money but the creation of trust between exporters, buyers and markets.

He described a three-way economic proposition in which India supplies manufacturing capacity, technology, enterprise and capital; Africa provides markets, resources and investment opportunities; and Mauritius supplies the structures and expertise needed to connect them. The island’s relevance, he said, extends beyond its physical size because of its historical relationship with India, institutional links with Africa, participation in African trade arrangements and established international financial centre.

India’s strengths, in his assessment, extend across manufacturing, pharmaceuticals, healthcare, engineering, information technology, renewable energy, automobiles, agriculture and digital technology. Africa combines a young population and rapidly growing cities with extensive natural resources and an expanding consumer market. Those complementary features, rather than geography alone, underpin his case for a structured corridor.

“Perhaps we should stop looking at these relationships purely as India–Mauritius trade or India–Africa trade,” he said. *“Instead, we should think of an emerging economic triangle: India, Mauritius and Africa.”*

Abid Junaid set out five areas in which financial institutions could strengthen that triangle. The first is deeper cooperation on letters of credit, guarantees, export-credit facilities, syndicated loans and risk-sharing arrangements. An Indian bank may understand the exporter while an African institution knows the buyer, he said, leaving Mauritius well placed to provide the platform joining the two sides.

We should think of an emerging economic triangle: India, Mauritius and Africa.

The second priority is access for small and medium-sized enterprises. Large companies generally have established routes to funding, while smaller manufacturers can be deterred by the cost and complexity of financing relatively modest international orders. Digital documentation, electronic invoicing, automated credit assessment and fintech platforms could lower those costs and open foreign markets to a broader group of businesses.

He cited small Indian producers of agricultural machinery, medical equipment, solar products and food-processing technology as businesses that may find strong African demand but cannot justify the cost of conventional trade-finance procedures for a comparatively small order.

“If we democratise trade finance, we democratise international trade itself,” he said.

He also urged lenders to finance entire business ecosystems instead of assessing companies in isolation. A pharmaceutical investment, for example, can support packaging businesses, logistics providers, distributors, technology firms and local suppliers. Financing the surrounding supply chain would allow a single large investment to generate dozens of smaller commercial relationships.

Infrastructure represents the fourth strand of his proposal. Ports, roads, warehouses, power, telecommunications and digital connectivity are essential to trade, but their scale and risk often put them beyond conventional bank lending. Abid Junaid advocated blended structures combining commercial banks, development finance institutions, export-credit agencies, sovereign bodies and private capital, with Mauritius helping to structure and administer investment platforms.

He drew on the Gulf’s experience to illustrate the vulnerability of commerce when port and logistics networks are disrupted. Even highly developed infrastructure, he said, can come under pressure during geopolitical shocks, underlining the need for resilient trade routes and diversified financing arrangements.

He referred specifically to businesses operating through Jebel Ali and Abu Dhabi’s port system, saying current Gulf disruption had shown how quickly pressure on logistics can spill into wider economic activity.

His fifth proposal concerned digital finance. India’s public digital infrastructure, Africa’s record of mobile-money innovation and Mauritius’s fintech ambitions could support faster cross-border payments, electronic trade documents, digital verification, data-led supply-chain finance and wider settlement in local currencies.

The more ambitious change, however, would be in the behaviour of financial institutions. Banks already see payment flows, understand industries and maintain relationships with governments, investors and companies across jurisdictions. Abid Junaid said they should use that intelligence to match credible African buyers with Indian manufacturers and offer the introductions, finance and risk management required to complete transactions.

“At that point, the institution is no longer simply financing trade. It is creating trade,” he said. *“Can Mauritius become the place where Indian enterprise, African opportunity and global capital meet?”*

BRICS: Friends with Economic Benefits or Friends without Economic Benefits

By **DR HANS SEESAGHUR**
International Affairs Specialist

During the last 58 years, Mauritius' external relations has been described in terms of friendships rather than through an articulated and comprehensive foreign policy doctrine. But in an increasingly competitive international environment, diplomatic friendship needs to be assessed not only by cordial relations, but also by access, influence and tangible economic opportunities. This is where BRICS becomes increasingly relevant. BRICS has expanded from its original five members into an eleven-country grouping, complemented by a separate partner-country framework. For Mauritius, therefore, the question is not which friends to choose, but whether its external relationship are generating sufficient economic benefits.

FROM EMERGING-ECONOMY CLUB TO GLOBAL SOUTH PLATFORM

BRICS has changed considerably since the first leaders' summit in 2009. What began with Brazil, Russia, India and China, and later South Africa, has expanded to include Egypt, Ethiopia, Iran, the United Arab Emirates, Saudi Arabia and Indonesia. In addition, Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan and Vietnam have become partner countries.

The transformation of BRICS should not be measured only by the number of countries involved. According to Indian government figures, the eleven members collectively account for approximately 49.5 percent of the world's population, around 40 percent of global GDP and approximately 26 percent of global trade. The grouping also brings together major economies and important producers and consumers of energy, commodities, manufactured goods and services. Its agenda has progressively moved beyond political declarations towards cooperation in trade, finance, agriculture, energy, transport, technology, health, education, culture and other sectors. BRICS is therefore increasingly becoming a platform through which developing and emerging economies seek to increase their influence in international economic governance.

India's 2026 presidency illustrates this evolution. The 18th BRICS Summit, held in New Delhi on 12 and 13 September under the theme *"Building for Resilience, Innovation, Cooperation and Sustainability"*, placed particular emphasis on economic and financial cooperation, innovation, sustainability and reform of international institutions. The New Delhi Declaration also recognised the contribution of partner countries and encouraged greater participation in BRICS activities and practical cooperation.

For Mauritius, the relevance of BRICS therefore lies in the economic networks that surround it. A grouping bringing together major economies in Asia, Africa, the Middle East and Latin America provides another channel through which Mauritius can pursue market diversification, investment promotion, financial cooperation, technology partnerships and South-South economic integration.

WHERE FRIENDSHIP CAN HAVE GREAT ECONOMIC BENEFITS

BRICS becomes more interesting when it is examined through an economic rather than ideological lens. The New Development Bank has become an important part of this architecture, while discussions around cross-border payments and greater use of local currencies indicate an effort to reduce some of the frictions associated with international transactions dominated by traditional financial channels.

For Mauritius, once again the economic rationale is particularly significant. The country needs to continue diversifying its export markets, investment sources and financial relationships while strengthening its position as a bridge between Africa and Asia. The growing importance of the United Arab Emirates and Saudi Arabia creates further possibilities in investment, financial services, logistics, aviation, energy and tourism. The presence of major African economies within BRICS also adds another dimension to Mauritius's efforts to strengthen its role as an African financial and business hub.

The BRICS model is consequently attractive to developing economies because participation does not mean abandoning existing relationships with any other nations. India is perhaps the clearest example. It maintains extensive relations with the United States, Europe and Japan while simultaneously deepening its engagement with Russia, China and the wider BRICS framework. BRICS therefore provides an additional platform for Mauritius rather than demanding any exclusive alignment.

WHY MAURITIUS SHOULD EXAMINE PARTNER OR OBSERVER STATUS

Mauritius should examine the possibility of establishing a formal relationship with BRICS, preferably through the existing partner-country framework or another arrangement that provides meaningful access to BRICS activities. The precise terminology is less important than the substance of the relationship. What matters is whether Mauritius can participate in selected meetings, business forums, sectoral initiatives and discussions affecting the interests of developing and small states.

For almost six decades, diplomatic friendships have been an important component of our country's external relations. But in a more competitive global environment, Mauritius needs to ask what each friendship provides in terms of market access, investment, technology, financing, connectivity, and opportunities for Mauritian businesses. As a SIDS, Mauritius does not have the luxury of limiting its economic engagement to one group of partners. Our strength lies precisely in the ability to build bridges across markets, regions and economic blocs. Mauritius therefore does not need to choose between BRICS and the G7, or between the Global South and developed economies. The objective should instead be to maintain established relationships while systematically developing additional channels of cooperation with both developed and developing economies.

Furthermore, this is not a new posture, nor a convenient one. It is the posture on which our sovereignty was founded. On 24 April 1968, the day Mauritius was admitted to the United Nations, Sir Seewoosagur Ramgoolam declared: *"Sovereign Mauritius will ally itself still more closely with France, as with the other countries from which our forefathers came. Thus this remote island in the Indian Ocean will become one of the most important meeting places of East and West."* That was not sentiment. That was strategy spoken at the very moment we entered the community of nations. SSR far sighted vision was not to place Mauritius permanently within one camp, but to position the island as a bridge between different parts of the world. More than six decades later, that principle remains relevant, particularly as the global economic landscape becomes more diversified.

Finally, what remains is whether we have the courage to honour that mandate, not by clinging to old friendships at the expense of new ones, not by waiting to be invited, but by using every platform at our disposal, BRICS included, to extract real, measurable, sovereign gains. SSR gave us the vision. The question now is whether we have the nerve to act on it.

Auction demand surges as five-year government yield falls below 5%

Demand for government paper strengthened sharply in early September, helping push the yield on a five-year Government of Mauritius bond below 5 per cent, according to CareEdge Africa's latest sovereign debt market review released on 16 September. The report, covering market developments around the week of 7 to 11 September 2026, also points to rising outstanding government securities, ample banking-system liquidity and a further build-up in the country's foreign exchange reserves.

Investor appetite for Mauritian government securities strengthened markedly in September, with bids for a five-year government bond reaching more than three times the amount offered while yields declined across several recent auctions. The shift comes as the stock of government securities continues to expand and the Bank of Mauritius maintains its key policy rate at 4.75 per cent.

CareEdge Africa's latest *Mauritius Sovereign Debt Market* report puts outstanding government securities at MUR524.8bn at the end of July, equivalent to 65.6 per cent of forecast 2026 GDP of MUR800.6bn. Bank of Mauritius instruments amounted to a further MUR117bn, or 14.6 per cent of projected GDP.

The clearest indication of stronger demand came at the 8 September auction of a five-year Government of Mauritius bond. The authorities offered MUR2.2bn and received bids equivalent to 309 per cent of the tender amount, compared with 106 per cent at the previous auction on 17 August.

The weighted average yield dropped to 4.98 per cent from 5.35 per cent, while the coupon rate was set at 4.95 per cent, against 5.35 per cent previously. The full tender amount was accepted, compared with only 26 per cent of the amount offered at the previous auction.

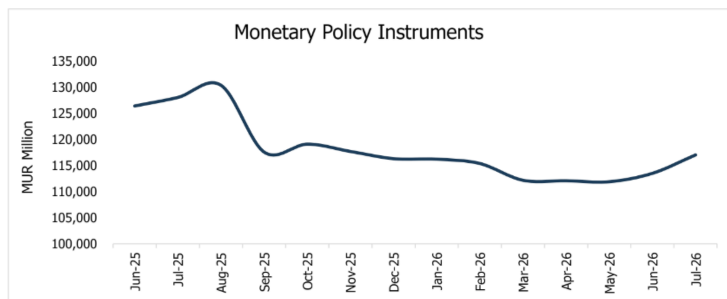
Shorter-term government paper also attracted strong demand. At the 10 September auction of MUR1bn of 182-day Treasury Bills, bids reached 250 per cent of the tender amount, up from 200 per cent on 27 August. The weighted average yield eased to 4.06 per cent from 4.12 per cent.

The same day, MUR1.5bn of 364-day Treasury Bills attracted bids equal to 253 per cent of the amount offered, against 220 per cent at the 3 September auction. The yield edged down to 4.30 per cent from 4.32 per cent.

Demand was similarly strong for Bank of Mauritius instruments. An auction of MUR5bn of 91-day BoM Bills on 10 September received bids amounting to 213 per cent of the tender, compared with 185 per cent at the previous auction. The weighted average yield fell more substantially, from 3.98 per cent on 27 August to 3.80 per cent.

Six Bank of Mauritius and government bill auctions had taken place since the start of September at the time of the report, issuing a combined MUR15bn at an aggregate weighted average yield of 4.02 per cent a year.

Outstanding BOM Instruments



Government issuance alone reached MUR7.2bn over the first 10 days of September, comprising MUR5bn of Treasury Bills and MUR2.2bn of five-year bonds. This represented 1.37 per cent of the stock of government securities outstanding at the end of July.

The Bank of Mauritius, meanwhile, issued MUR10bn of its own bills over the same period, equivalent to 8.54 per cent of outstanding BoM instruments at the end of July. A further auction of MUR3bn in two-year Bank of Mauritius Notes was scheduled for 18 September.

The broader trend in sovereign yields has also been downward compared with a year earlier. The weighted average Treasury Bill yield stood at 4.20 per cent in July 2026, compared with 4.56 per cent in July 2025. Treasury Note yields averaged 4.86 per cent, down from 5.27 per cent a year earlier.

Within July, the Treasury Bill yield slipped four basis points from 4.24 per cent in June. The Treasury Note yield was 12 basis points below the 4.98 per cent recorded in May, with no Treasury Note auction held in June.

The increase in the stock of public-sector securities has nevertheless continued. Outstanding government securities rose by 1.3 per cent during July and were 9.16 per cent higher than a year earlier.

Excluding Treasury Certificates issued to public-sector bodies, the debt stock at the end of July consisted of 17.6 per cent Treasury Bills, 15.9 per cent Treasury Notes and 15.8 per cent five-year bonds. Longer-term government bonds represented almost half of the total, at 49.7 per cent, while Silver Bonds accounted for 1 per cent.

A further MUR11.6bn of Treasury Certificates had been issued to non-financial public-sector bodies, representing 2.3 per cent of total outstanding debt. Outstanding Bank of Mauritius monetary-policy instruments rose by 3.11 per cent during July, from MUR113.5bn to MUR117bn.

The banking system, meanwhile, continued to carry liquidity above the regulatory minimum. Banks held average cash balances of MUR99.46bn for the period ending 3 September, against a minimum cash reserve requirement of MUR90.69bn on deposits of just over MUR1tn.

Total excess cash holdings reached MUR8.77bn, up from MUR6.64bn for the period ending 6 August. This comprised MUR4.11bn in excess rupee balances and MUR4.66bn in foreign-currency balances.

Private-sector financing also expanded. Bank credit to non-financial corporations and households increased to MUR633.77bn at the end of July, from MUR622.65bn one month earlier.

Deposit and lending rates edged lower, but the margin between them remained unchanged. The weighted average rupee deposit rate declined to 2.67 per cent from 2.70 per cent in June, while the weighted average lending rate fell to 6.91 per cent from 6.94 per cent. The spread remained at 4.24 percentage points.

Liquidity in the secondary market was somewhat softer. Transactions in government and Bank of Mauritius securities amounted to MUR16.84bn in July, down from MUR19.3bn in June and equivalent to around 2.62 per cent of the combined outstanding stock.

External buffers strengthened during August. Gross official international reserves climbed to MUR485.92bn, or US$10.21bn, from MUR460.94bn, or US$9.71bn, at the end of July. Based on 2025 imports of goods and services, reserves represented 14.4 months of import cover.

Pressure on the rupee, however, remained evident in broader exchange-rate indices. MERI 1 stood at 135.106 in August compared with 131.240 in July 2025, while MERI 2 reached 133.855 from 129.959 in August last year. CareEdge said the longer-term movement was consistent with continued rupee depreciation.

The report also noted a 22.8 per cent year-on-year increase in gross direct investment inflows during the first quarter of 2026, led principally by construction, professional, scientific and technical activities, and real estate.

The Bank of Mauritius kept its key rate at 4.75 per cent in August, weighing persistent inflation risks against weaker economic growth prospects. CareEdge noted that banking-sector stress tests continued to point to resilience, supported by capital and liquidity buffers.

Capital-market debt outside the sovereign and central-bank markets remains considerably smaller. Outstanding debt listed on the Stock Exchange of Mauritius stood at about MUR58.1bn, or US$1.22bn, at the latest reporting point, representing roughly 7.3 per cent of forecast GDP.

Of this, MUR26.1bn was rated and MUR32bn unrated. Total rated debt, including both listed and unlisted instruments, stood at MUR103.7bn. Some 38 per cent of listed debt was denominated in foreign currencies — principally dollars, euros, sterling and South African rand — while 62 per cent was rupee-denominated.

CareEdge also highlighted external risks that could influence domestic yields, inflation and foreign-exchange conditions. It pointed to elevated global oil prices, high US Treasury yields and geopolitical disruption to energy and trade routes as potential sources of imported inflation and tighter financial conditions.

The report identified AfrAsia Bank, Absa Bank (Mauritius), SBM Bank and Mauritius Commercial Bank as the four primary dealers authorised to participate directly in government and Bank of Mauritius securities auctions. The system is intended not only to support primary issuance but also to deepen secondary-market liquidity and establish a domestic yield curve that can serve as a reference for corporate bond pricing.

Tourism and reserves strengthen as inflation and trade pressures persist

Stronger tourism receipts and a further accumulation of foreign exchange reserves are providing support to the economy, but rising headline inflation, a widening merchandise trade deficit and subdued industrial expansion are creating a less even picture. CareEdge Africa's September 2026 economic update, released on 16 September, describes an economy receiving support from services and external buffers while remaining exposed to fuel prices, imported inflation and weak export growth.

A rebound in visitors and robust tourism spending are providing much of the momentum in the latest economic data, even as the higher cost of fuel pushes inflation close to 5 per cent and the merchandise deficit continues to widen. CareEdge Africa characterises the picture as one of "mixed signals", with stronger reserves giving policymakers room to absorb external pressure but structural trade imbalances continuing to weigh on the rupee.

The September update comes as the Bank of Mauritius keeps its policy rate at 4.75 per cent and the economy navigates higher commodity costs, geopolitical disruption and uneven performance across its productive sectors.

Industrial production expanded by 1.7 per cent year-on-year during the first quarter of 2026, a positive but comparatively modest rate. Manufacturing, which accounts for 84.8 per cent of industrial output, grew by 1 per cent. Non-export-oriented enterprises expanded by 2.1 per cent and sugar milling increased by 3.9 per cent, while export-oriented enterprises contracted by 6.4 per cent.

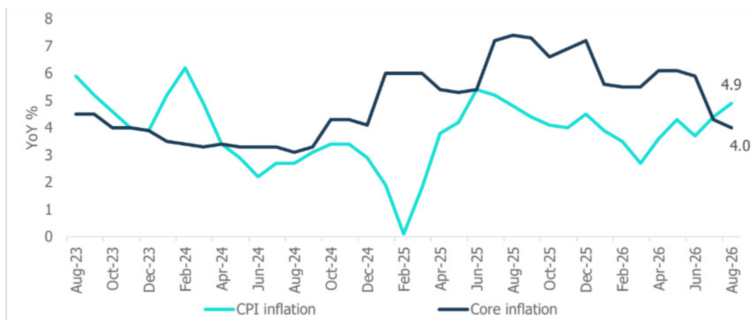
Electricity, gas, steam and air-conditioning supply recorded the strongest sectoral increase, rising by 8.8 per cent from a year earlier. Water supply, sewerage, waste-management and remediation activities grew by 2.3 per cent, while mining and quarrying declined by 2.3 per cent.

The quarterly comparison was considerably weaker: total industrial production fell by 18.2 per cent from the final quarter of 2025, which CareEdge attributed largely to the seasonal pattern of industrial and manufacturing activity.

The agency expects production to remain moderately positive, supported by manufacturing and growing demand for electricity and utility services. It nevertheless sees weak mining output and pressure on export industries, particularly textiles, as constraints on faster growth.

Tourism is offering a stronger counterweight. Visitor arrivals rose by 6.6 per cent year-on-year in August to 123,102, lifting arrivals for the first eight months of 2026 to 927,735, an increase of 2.7 per cent from the corresponding period last year.

Europe remained by far the largest source region, accounting for 62.1 per cent of visitors in August and recording year-on-year growth of 7.6 per cent. France remained the principal European market, followed by the UK and Germany.



Source: Statistics Mauritius
Note: Core inflation (denoted by data for category Core 2) excludes 'food, beverages, tobacco', mortgage interest, energy prices, and administered prices from the CPI basket.

The faster growth, however, came from Asia. Arrivals from the region increased by 29.3 per cent year-on-year, supported by a 12.1 per cent rise from India, a 65.2 per cent increase from the Middle East and 9 per cent growth from China. India accounted for more than half of arrivals from the Asian region.

Tourism earnings have grown significantly faster than visitor numbers, pointing to continued resilience in expenditure per traveller. Gross tourism earnings reached MUR9.1bn in July, 16 per cent higher than a year earlier. During January to July, receipts totalled MUR65bn, an increase of 17.6 per cent year-on-year. CareEdge said diversification towards Asia, the Middle East and Africa, alongside improved air connectivity and new routes, should help support activity during the remainder of the year.

The inflation picture is less comfortable. Headline inflation accelerated to 4.9 per cent year-on-year in August from 4.4 per cent in July. Transport prices recorded the largest monthly increase, at 1.39 per cent, followed by food and non-alcoholic beverages at 1.24 per cent.

A key factor was the increase in the retail price of fuel by the State Trading Corporation, with petrol rising from Rs64.25 to Rs70.25 per litre. Higher fuel costs have implications beyond motorists, feeding into transport, distribution and broader operating expenses.

Yet the underlying inflation picture moved in the opposite direction. Core inflation declined to 4 per cent in August from 4.3 per cent in July. This was the second consecutive month in which core inflation remained below headline inflation, suggesting that the recent acceleration was concentrated largely in volatile categories such as fuel and food rather than being broadly distributed across the consumer basket.

Headline inflation is nevertheless above the midpoint of the Bank of Mauritius' 2-5 per cent target band and is close to the central bank's projected average of 5 per cent for 2026. CareEdge sees risks tilted towards further price pressure. Higher international energy and commodity prices, disruption to shipping routes, exchange-rate weakness and geopolitical tensions could all raise imported costs in an economy heavily reliant on foreign goods.

Food subsidies, softer domestic demand and the effects of tighter monetary policy should partly offset those pressures, but the agency expects headline inflation to remain close to the upper end of the central bank's target range during the remainder of 2026.

External trade presents another vulnerability. The merchandise trade deficit widened to MUR23.8bn in June from MUR18.9bn a year earlier as imports increased by 18.8 per cent while exports grew by only 5.6 per cent. The import bill was pushed higher by a 34.4 per cent increase in mineral fuels, lubricants and related products, a 30.5 per cent increase in chemicals and related products, and growth of 22.3 per cent in manufactured goods classified chiefly by material. Food and live-animal imports rose by 8.2 per cent.

Exports received support from chemicals and related products, which increased by 51.5 per cent, as well as manufactured goods and ships' stores and bunkers. Those gains were partly offset by a 12.1 per cent contraction in machinery and transport-equipment exports, a 6.6 per cent fall in miscellaneous manufactured articles and a 2.9 per cent decline in food and live animals.

The deterioration is also visible over the first half of the year. The cumulative merchandise deficit reached MUR114.3bn between January and June, compared with MUR100.8bn in the same period of 2025. Imports increased by 8.8 per cent while exports grew by just 0.3 per cent. CareEdge said continued geopolitical tensions and disruption to important shipping routes could raise freight, energy and import costs further. It nevertheless pointed to the extension of preferential access to the US market under the African Growth and Opportunity Act through 2028 as a source of greater certainty for Mauritian exporters, particularly the apparel industry.

Tourism and other services exports should continue supporting the balance of payments, but the report cautioned that faster merchandise-export growth will ultimately be required to reduce pressure on the trade account.

For now, the country's reserve position provides a significant buffer. Gross official international reserves rose to MUR485.9bn, or US$10.2bn, in August from MUR460.9bn, or US$9.7bn, in July.

On the conventional measure excluding Global Business Company services, this increased import cover to 14.4 months from 13.7 months. Under the Bank of Mauritius' broader measure incorporating GBC-related imports, cover rose to 10.5 months from 10 months. The currency nevertheless continues to reflect the underlying imbalance between import demand and foreign-exchange earnings.

The rupee averaged MUR47.6 to the US dollar and MUR55.2 to the euro during August. Against the dollar, it appreciated by 1.4 per cent over the three months to August, but remained 3.1 per cent weaker than a year earlier. Between March and August, it recorded a cumulative depreciation of 1.1 per cent.

Against the euro, the rupee appreciated by 0.8 per cent over the three months to August but was 2.2 per cent weaker year-on-year. CareEdge linked the continuing depreciation pressure to the structural merchandise deficit, sustained demand for foreign currency to pay for imports and broader dollar strength.

The Bank of Mauritius has continued to intervene in the foreign-exchange market, injecting a cumulative US$80mn between January and September. This was below the US$115mn injected during the corresponding period in 2025. CareEdge said the reduction could point to some improvement in foreign-exchange liquidity, although underlying demand for hard currency remains high.

26e réunion du Conseil des ministres de l'ESAAMLG au Rwanda

Maurice renforce sa coopération régionale en amont de son évaluation mutuelle

Maurice a pris part à la 26e réunion du Conseil des ministres de l'ESAAMLG (Groupe antiblanchiment de l'Afrique orientale et australe). Lors de cette rencontre à Kigali, au Rwanda, du 3 au 5 septembre 2026, la délégation mauricienne, conduite par Jyoti Jeetun, ministre des Services financiers et de la Planification économique, a participé à plusieurs rencontres bilatérales avec des ministres du Rwanda, du Botswana, de Madagascar et des Seychelles.

Une mission préparatoire de l'ESAAMLG se déroulera à Maurice du 14 au 18 décembre 2026, en prélude à l'évaluation mutuelle de la juridiction mauricienne. Le Conseil des ministres a réuni des ministres et de hauts représentants gouvernementaux de ses 22 pays membres, ainsi que des partenaires internationaux, notamment le Groupe d'action financière (GAFI), le Fonds monétaire international (FMI), la Banque mondiale et la Banque africaine de développement (BAD). Dans le cadre de ce sommet, Jyoti Jeetun, ministre des Services financiers et de la Planification économique, a déclaré : *« Kigali était le dernier grand rendez-vous de l'ESAAMLG avant le lancement de notre évaluation mutuelle. Nous préparons cette échéance avec la plus grande rigueur. Les échanges nous ont permis de mesurer les progrès de la région, d'anticiper l'évolution des normes internationales et de mieux cerner les nouveaux risques liés à la criminalité financière. Notre ambition est claire : renforcer notre dispositif et consolider la confiance de nos partenaires. »*

La délégation comprenait le Senior Chief Executive du ministère ainsi que des représentants du ministère des Finances, de la Financial Services Commission, de la Banque de Maurice, de la Financial Intelligence Unit, de la Financial Crimes Commission, de l'Attorney-General's Office, de la Mauritius Police Force, de la Gambling Regulatory Authority, du Registrar of Associations, de la Mauritius Revenue Authority, du Registrar of Cooperatives, du Mauritius Institute of Professional Accountants et de la Real Estate Agent Authority.

Le secteur privé mauricien a quant à lui participé au 9e Public-Private Sector Dialogue.

Une diplomatie financière active

En marge du Conseil, la ministre a multiplié les rencontres bilatérales. Avec Yusuf Murangwa, ministre des Finances et de la Planification économique du Rwanda, il a été question de la FinTech et de la possibilité d'offrir des services financiers d'un pays à l'autre à travers le *« passporting »*.

La rencontre avec Mamitiana Rajaonarison, Premier ministre de Madagascar, et le Dr Hery Ramiarison, ministre des Finances, revêtait une importance particulière. Madagascar préside désormais l'ESAAMLG et l'évaluation de Maurice débutera sous sa présidence. La ministre a également tenu des rencontres bilatérales avec Ndaba Nkosinathi Gaolathe, Vice-Président et ministre des Finances du Botswana ; Dr Emmanuel Ugirashebuja, ministre de la Justice et Attorney General du Rwanda ; ainsi que James Camille, ministre de la Sécurité intérieure et des Affaires civiles des Seychelles.

Par ailleurs, la ministre s'est entretenue avec Mme Fikile P. Zitha, secrétaire exécutive de l'ESAAMLG. Celle-ci a salué l'engagement politique de haut niveau de Maurice et confirmé la tenue de la mission préparatoire du 14 au 18 décembre 2026 avant le début de l'évaluation mutuelle de Maurice en 2027.

Thinking 5.0 mise sur le jeu pour apprivoiser l'intelligence artificielle

Avec Thinking 5.0, Urban Retreat, GoodMorning HR et Mooove signent un format inédit à Maurice : deux jours pour apprendre à travailler avec l'intelligence artificielle (IA) par le jeu. Une quarantaine de dirigeants et cadres, venus notamment d'ER Group, Constance, Sunlife, Medine, FTL, MUA, Blast et d'autres entreprises, ont ainsi passé deux jours à jouer, chercher, se tromper et recommencer.

Leur mission était de résoudre de vrais problèmes en combinant intelligence collective et intelligence artificielle. Leur objectif était de comprendre comment les organisations peuvent tirer parti des capacités humaines pour renforcer l'engagement de leurs équipes et gérer le changement.

Ces derniers temps, la technologie transforme le travail plus vite que les équipes ne peuvent l'absorber, provoquant fatigue du changement, désengagement et réflexes dépassés. De ce fait, la question n'est plus de savoir si l'IA entre dans l'entreprise, mais comment y associer les équipes.

« Nous ne sommes plus dans du problem solving, mais dans de la problem navigation. On ne contrôle pas le changement. On peut, en revanche, contrôler le choc », résume Fiona Hills, créatrice de la méthode d'apprentissage expérientiel Café Style.

La première journée, *« The Rewire »*, a confronté les participants à leurs angles morts à travers des simulations et jeux en équipes. La deuxième journée, baptisée *« The Engine Room »*, leur a permis de travailler sur des problématiques d'entreprise avec l'appui de Socrates, une IA conçue pour poser des questions plutôt que fournir directement des réponses.

Garnier installe son pop-up à Tribeca jusqu'au 28 septembre

De l'emblématique Marsan Sorbet aux réseaux sociaux, de La Maison Garnier aux points de vente et désormais à Tribeca Mall, Garnier fait vivre sa nouvelle Crème Sorbet Vitamine C à travers une campagne qui multiplie les points de contact avec les consommateurs.

Imaginée par BrandActiv, la campagne vise à adapter localement le lancement de ce produit international en s'appuyant sur un univers inspiré du sorbet.

Du 19 au 28 septembre, les consommateurs sont invités à découvrir l'univers SORBET by Garnier à travers un pop-up pensé comme une véritable parenthèse fraîche, vitaminée et sensorielle.

Avec cette activation, la marque cherche à prolonger en dehors des points de vente l'univers développé autour du produit, en misant sur une expérience directe avec les consommateurs.

The Orchards

FERNEY lance un nouveau projet agrorésidentiel

Un quartier intégré à faible densité, conçu autour d'un verger commun exploité selon des principes agroécologiques. Présenté en 2025, FERNEY Tropical Agrihood poursuit son développement avec le lancement, en septembre 2026, d'un nouveau quartier agrorésidentiel : FERNEY The Orchards. Le projet comprend 54 lots de grande superficie, intégrés à un verger commun (avocats, corossols, bananes, mangues, letchis, légumes et herbes fines, notamment) qui sera développé avec des méthodes agroécologiques et l'expertise de FERNEY Agro Services. Les ventes au public seront possibles dès le 30 septembre 2026.

Le projet s'inscrit dans la stratégie de développement du domaine de FERNEY, axée sur un bâti à faible densité concentré dans des zones délimitées, l'implication des habitants de la région, l'agriculture raisonnée, la préservation de l'environnement naturel et l'écotourisme. Dans le cadre de cette évolution, la zone de conservation de la forêt de FERNEY reste préservée et des programmes de reforestation à partir d'espèces endémiques sont menés sur d'anciennes terres sous pâturages et en périphérie de la forêt existante. Pour rappel, un premier projet agrorésidentiel à faible densité du FERNEY Tropical Agrihood, nommé FERNEY Farm Living, avait été lancé en 2024. Implanté sur d'anciennes terres cannières près de la route principale de Grand Port, les travaux d'infrastructure sont achevés. Tous les lots ont été vendus et devraient être progressivement occupés. Pour cela, chaque propriétaire doit d'abord créer des champs agroécologiques sur son lot, puis construire sa maison bioclimatique selon le cahier des charges de FERNEY Farm Living, qui prévoit une occupation limitée des sols, une conception bioclimatique et le recours aux énergies renouvelables afin de réduire l'empreinte carbone. Les 54 lots individuels affichent des superficies allant de 27 à 50 perches. Ils accueilleront des maisons de plain-pied dont l'emprise au sol sera limitée à une faible proportion de la superficie du terrain. L'aménagement de FERNEY The Orchards prévoit par ailleurs des dispositifs destinés à assurer une gestion efficace des eaux de pluie, à réduire les risques d'inondation et à répondre aux besoins d'irrigation. Ces aménagements s'inscrivent dans les principes des systèmes

de drainage durable (SuDS), qui visent à gérer la quantité et la qualité des eaux tout en favorisant la biodiversité. La zone réservée aux champs de FERNEY The Orchards abritera uniquement des exploitations agricoles utilisant des méthodes durables et naturelles.

CIEL FERNEY Trail 2026 : 4 200 participants sur les sentiers de FERNEY

Le sport et de belles performances, l'immersion dans la nature verte de FERNEY, le partage et la camaraderie, la solidarité avec les personnes à mobilité réduite et un chronométrage numérique de niveau international. La 19e édition du CIEL Ferney Trail tenue le samedi 12 septembre 2026 a été à la hauteur de la réputation de ce grand rendez-vous annuel du sport-nature. Sous la légère pluie des premières lueurs du jour puis sous le soleil qui éclairait le départ et les parcours des trois dernières courses, 4 200 participant.e.s étaient sur les sentiers des Sunlife Fun Run 5 km, CIEL 10 km, Bank One 18 km et C-Care 35 km. Deux personnes en situation de handicap physique ont aussi fait le parcours du Sunlife Fun Run 5 km portées en joëlette par des bénévoles, en vivant une expérience mémorable grâce à la solidarité des sportifs mauriciens et les valeurs d'inclusion du CIEL FERNEY Trail. Les traileurs les plus aguerris ont su se surpasser. Plusieurs participants ont enregistré de meilleurs temps que lors de l'édition précédente. Sur le C-Care 35 km, le Réunionnais Frédéric Duchemann s'est imposé en 2 h 56 min 06 s, avec une quinzaine de minutes d'avance sur Sacha

Lagesse. Il est ainsi passé sous la barre des trois heures malgré un terrain rendu glissant par la pluie. Vishal Ittoo, multiple champion sur le CIEL FERNEY Trail et vainqueur de la C-Care 35km en 2025, a complété le podium. Chez les dames, Eymeric Yolaine s'est imposée en 4 h 08 min 15 s, avec une quarantaine de minutes d'avance sur Virginie Nankoo.

Sunlife lance Estella, sa nouvelle offre d'appartements et de penthouses

Sunlife lance Estella by Sunlife, une nouvelle collection d'appartements et de penthouses proposant une formule qui combine l'autonomie d'un hébergement privé et l'accès aux services d'un resort. Le concept permet aux clients d'organiser leur séjour selon leurs préférences, avec différents niveaux de services.

Les hôtes peuvent opter pour une formule entièrement autonome ou recourir aux différents services proposés par Sunlife. Parmi les possibilités figurent le remplissage du réfrigérateur avant l'arrivée, la livraison de courses ou de kits prêts à cuisiner et la réservation d'un chef privé. Ils peuvent également accéder aux restaurants, bars, plages, piscines, espaces de bien-être, activités et divertissements proposés par le resort.

Les orchidées feront leur show du 2 au 4 octobre au Plaza, Rose-Hill

L'Orchid Festival 2026 se tiendra du 2 au 4 octobre au Plaza, à Rose-Hill. Pour cette 45e édition, l'Orchid Society Mauritius entend redonner à son rendez-vous annuel son cachet d'avant la pandémie de COVID-19, avec un programme réparti sur trois jours. La grande innovation de cette année reste cependant le lancement du programme « *Orchid Ambassador* ».

« *C'est l'un des événements les plus attendus de l'année, tant par les passionnés d'orchidées que par le grand public, qui ont la possibilité de découvrir une grande variété de plantes en pleine floraison. Nous avons voulu renouer, cette année, avec les éditions d'avant la pandémie de COVID-19, en proposant un événement étalé sur trois jours, avec un calendrier d'activités très chargé. Nous nous attendons à accueillir plus de 3 000 visiteurs. Je profite de l'occasion pour remercier nos partenaires et donateurs, qui nous soutiennent dans l'organisation de cet événement pour le moins ambitieux* », souligne Shashi Puddoo, président de l'Orchid Society Mauritius.

New Hair Graft développe ses partenariats B2B à Maurice

New Hair Graft, centre d'excellence spécialisé dans la restauration et les soins capillaires à Maurice, a officialisé une nouvelle démarche de partenariats avec les entreprises, clubs, associations et autres groupements locaux. Scellé au mois d'août dernier, le premier accord conclu avec le Mauritius United Army Supporters Club (MUASC), officiellement affilié à Manchester United, s'est concrétisé le 13 septembre 2026 lors du derby mancunien au Strike City de Bagatelle. Les membres du club bénéficient ainsi d'un accès privilégié à l'expertise et aux soins de New Hair Graft, notamment à travers des conditions préférentielles et des consultations gratuites sur rendez-vous.

À travers ce modèle B2B, appelé à s'étendre à d'autres entreprises et groupements associatifs, la clinique souhaite développer des échanges de valeur concrets et durables, fondés sur des intérêts communs plutôt que sur une logique de sponsoring traditionnel.

Avec environ 115 membres officiels et plus de 45 000 abonnés sur Facebook, le MUASC rassemble une importante communauté de supporters de Manchester United à Maurice. Le club se distingue également par son implication dans plusieurs initiatives sociales et caritatives à Maurice. Cette dimension communautaire pourra notamment donner lieu à des actions communes et permettre à New Hair Graft de soutenir certaines initiatives portées par le club.

Alteo et l'ONG DRIP : Un an de collaboration au service des enfants

À l'approche du premier anniversaire de leur partenariat, Alteo et l'ONG DRIP dressent un bilan encourageant de leur programme communautaire à Beau Champ et Grande-Rivière-Sud-Est. Lancée en 2025, cette initiative s'adresse aux enfants et vise à renforcer leur bien-être, leur développement personnel et leur engagement social à travers une approche préventive centrée sur la confiance en soi, la sensibilisation et l'implication des familles.

Ce programme fait suite à une étude d'impact social menée par Alteo en 2022, qui a mis en lumière plusieurs enjeux liés aux fléaux sociaux au sein de la communauté. Cette étude a également souligné la nécessité de renforcer les actions de prévention, de soutenir durablement les communautés de l'Est et d'entretenir un dialogue continu avec les habitants afin de mieux répondre à leurs attentes.

Le programme accueille actuellement 62 enfants en période scolaire et jusqu'à 68 pendant les vacances, incluant des collégiens qui rejoignent les ateliers durant cette période. Chaque semaine, les participants prennent part à des activités organisées le mardi au centre communautaire de Beau Champ et le jeudi au centre récréatif de Grande-Rivière-Sud-Est. Ces sessions comprennent notamment des ateliers éducatifs après les heures de classe, des après-midis sportifs, ainsi que des activités d'art et d'artisanat. Au fil des mois, la participation s'est renforcée, portée par la confiance créée avec les enfants et les familles. Cette dynamique témoigne de l'ancrage progressif du programme au sein des deux communautés.

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