



WORLD TRADE EXPO 2023

Trade, Technology & Tourism

The Mauritius Opportunity - CECPA

World Trade Centre Mumbai, 03 October 2023





Mauritius at a glance

Population
1.3 million



Land Mass
2,040 Km²



Languages
English ,
French & Asian



Real GDP
growth rate
8.7% (2022)



Independent Hybrid
Legal System
Code Napoleon &
British Law



GDP Per
Capita(2022)
USD 10,100



Global Innovation
Index (2022)
Most Competitive
in Africa



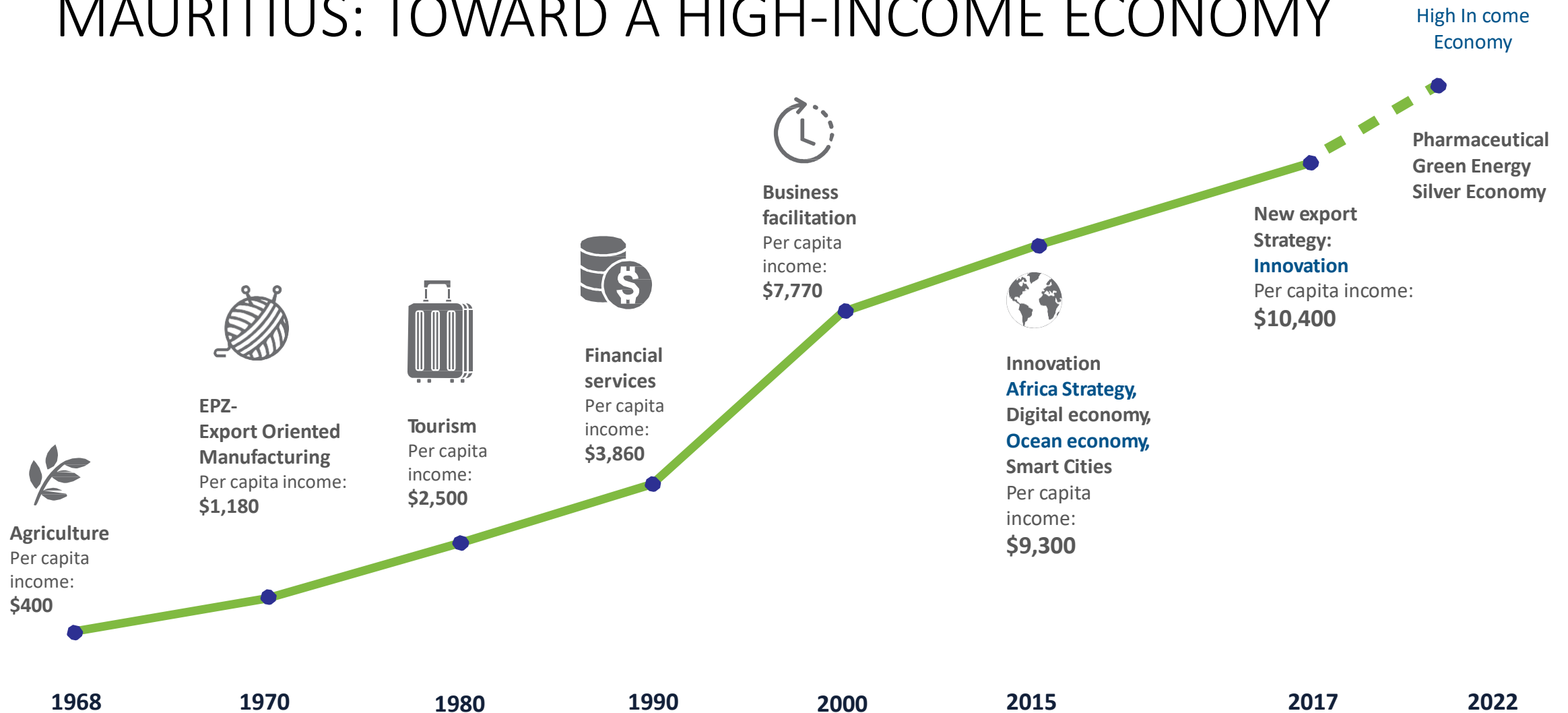
Bilateral
Agreements
46 DTAAs
28 IPPAs



Productive Capacities
Index 2022
1st in Africa



MAURITIUS: TOWARD A HIGH-INCOME ECONOMY



MAURITIUS-INDIA PARTNERSHIP



Mauritius-India Diplomatic and Economic Partnership



- India : Key Development Partner for Mauritius
- 75 years of Friendly relations between Mauritius and India, and 54 years of Diplomatic relations
- Nearly 100 Indian companies firmly established in Mauritius across several key economic sectors
- DTAA
- Largest source of FDI into India – over USD 165 billion
- **CECPA** – Comprehensive Economic Cooperation and Partnership Agreement
- Projects: Infrastructure; Transport; Judiciary; Healthcare; Education; Housing; Renewable Energy;

Mauritius-India Robust Business Linkage



Import from India
USD 627 million (2022)

Export to India
USD 56 Million (2022)

37,000 Indian tourists
2022

FDI in India: USD 165 B
26% of total FDI in India
2000-2022

Major Imports :

Petroleum Products
Plastic and Linoleum
Cotton yarn fabrics
Pharmaceuticals
Chemicals
Food grains & pulses

Seafood Products

Major Exports :

Seafood
Optical goods
Medical Devices
Recycling Materials

MUR 2 Billion of FDI entered
Mauritius from India over last 5 years

Mauritian firms having invested in India:

SBM Bank
Rogers (Velogic)
Aquarelle Group

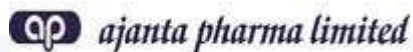
Main Indian firms in Mauritius:

SBI (Mauritius) | Baroda Bank
LIC of India | Indian Oil
Ajanta Pharma (Mtius) Ltd | Oberoi | Agarwal
Eye Hospital | Firemount | EIH Flight Catering
Services

Occupation Permits :

- **20% Professionals**

Indian Presence in Mauritius



The Mauritius-India Comprehensive Economic Cooperation and Partnership Agreement (CECPA)

*‘Ushering a new Era of
Cooperation’*



Mauritius-India Comprehensive Economic Cooperation and Partnership Agreement

Key Components of CECPA

The 3 key components of the Agreement are:

- Trade in Goods
- Trade in Services
- General Economic Cooperation
 - **Indian SEZ in Mauritius*

Operational since April 2021

First Trade Agreement signed with an African Nation



Trade in Goods

Preferential Market Access:

615 'Made in Mauritius' products for exports to India - key products including special sugars, garments, medical devices, beer, rum, fruit wine, fruits, canned tuna

India benefits from preferential access on 310 products

Did You Know, Mauritius...



- Produces high quality garments for major global brands? These garments are exported duty free to markets like South Africa, UK, France, US
- Sugar cane industry exists since more than 400 years. 'Made in Mauritius' Special Sugars are exported to 55 countries worldwide
- Manufactures high-end medical devices which are exported to regulated markets like US, EU
- Has a major seafood processing industry. Tuna (chilled, frozen, canned) are exported to major markets like US, EU, Japan, China
- Is a major producer of high quality rum that have won multiple awards internationally. These rums are exported to EU, Africa, Asia and North America

**Opportunity under CECPA for Indian importers to import
'Made in Mauritius' products and many others
duty free or at reduced duty into India**

CECPA Preferential Market Access - Goods

Trade in Goods

Some key products:

ITEM	Market Access Offer of India on select products
Special Sugar	<p>40 000 tons @ 10% duty</p> <p>Year 1: 15 000 tons @10% duty</p> <p>Year 2: 30 000 tons @10% duty</p> <p>Year 3: 40 000 tons @ 10% duty</p>
Rum	1.5 million litres @ 50% duty
Beer	2 million litres @ 25% duty
Fruit Wine	5000 litres @ 50% duty
Garments	7.5 million pieces at zero duty with sourcing of 5 million yarn/fabric from India, and 2.5 million yarn/fabric from any other country
Canned tuna	7000 tons duty free

CECPA – Trade in Services



Market access commitments by both countries in 31 sub-sectors, including:

- Insurance and insurance related services
- Banking and other financial services
- Telecommunication Services
- Professional services such as accounting, auditing, market research, architectural, engineering
- Veterinary services
- Distribution services
- Tourism and travel related services
- Translation and interpretation services

Did You Know, Mauritius...



- Is a major International Financial Centre. Almost 90% of outward investment from India to Africa is through Mauritius
- Is the leading regional logistics and distribution hub for Indian Ocean Islands and East Africa
- Has a bilingual population. Companies like Infosys, Hapag Lloyd or Huawei have made Mauritius their regional headquarters for the francophone markets as well as for shared services

CECPA – Chapter on General Economic Cooperation



Negotiations Concluded

Chapter to cover various aspects of cooperation including:

- Enhancing Export Competitiveness
- Enlarging Existing Scope for Collaboration in:
- Investments
- Financial Services
- Textiles
- Small & Medium Enterprises
- Handicrafts
- Gem & Jewellery
- Information & Communications Technology
- Film Production
- Blue Economy
- Pharmaceuticals & Biotechnology
- Renewable Energy

Indian SEZ in Mauritius

Investment Opportunities



Investment Opportunities



Manufacturing



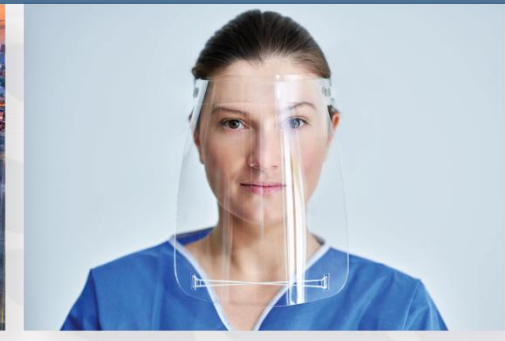
Construction & Real Estate



Tourism



Logistics



Healthcare



Wholesale & Retail



Financial Services



ICT-BPO



Knowledge



Agro-Industry



WHY MAURITIUS?

1

Conductive
Business
Environment

2

Robust
Infrastructural
Landscape

3

Competitive
Sectoral
Advantages



A destination of excellence

Safe, Stable, Predictable



An ideal place
to live



A business-
friendly
environment



Modern and
reliable
infrastructure

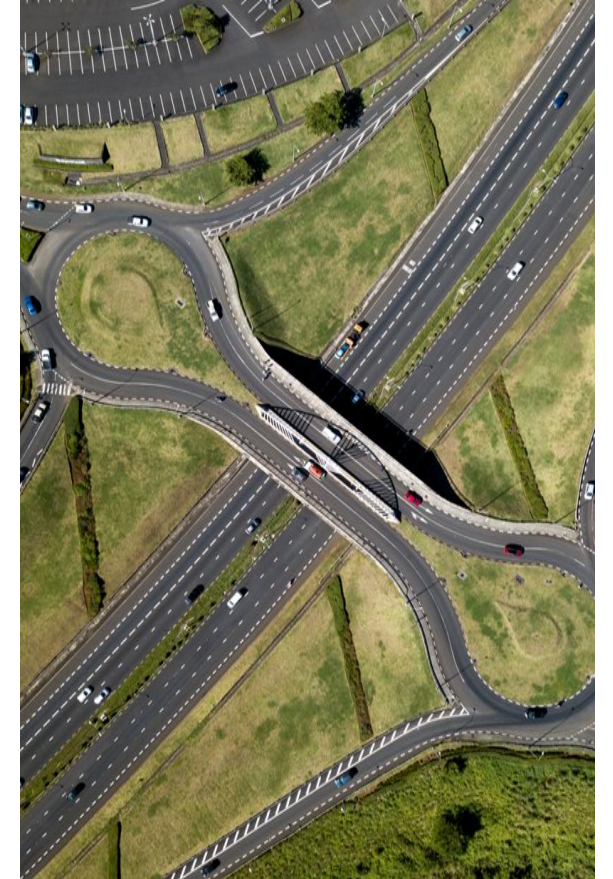


Global
Connectivity



World-Class
talent

FUTURE READY INFRASTRUCTURE



A diversified economic base



Manufacturing (13.4 %)



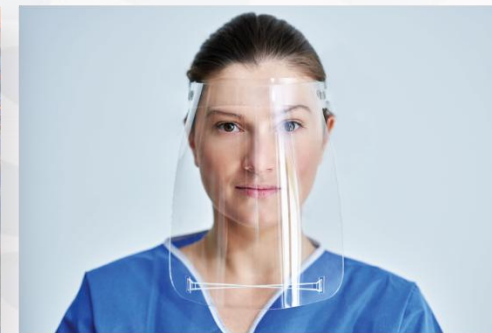
**Construction & Real Estate
(10.9%)**



Tourism (8.1%)



Logistics (6.5%)



Healthcare (4.6%)



**Wholesale & Retail
(12.5%)**



Financial Services (11.8%)



ICT-BPO (4.3%)



Knowledge (4.7%)



Agro-Industry (3.3%)

INTERNATIONAL ACCOLADES



IN AFRICA

World Bank
Ease of Doing Business 2020
13th out of 190 Countries

World Happiness Report 2021
44th out of 95 countries

Productive Capacity Index
(UNCTAD) 2022

Global Competitiveness
Index 2019
49th out of 140 countries

Tax Efficiency Index
6th globally

Mo Ibrahim Index of Africa
Governance 2020

Global Innovation Index
2022
45th globally

Kayak's Remote Working
2022

Forbes Survey of Best
Countries for Business 2019
39th out of 139 countries

A unique lifestyle to work, live and play



Investor

- Validity for 10 years
- Minimum investment of USD 50,000
- Gross income of USD 100,000, as from Year 3
- Involved in innovative business activity (no minimum turnover and investment)



Self-employed

- Manufacturing- Initial investment USD 25,000 (remaining in machinery/equipment)
- Validity 10 years
- Initial investment exceeding USD 35,000
- Minimum business income of at least MUR 800,000 (USD 20,160) as from year 3



Professional

- Validity 10 years, renewable
- Basic Monthly Salary of at least MUR 60,000
- ICT Sector, Pharmaceutical manufacturing, Food Processing at least MUR 30,000 (USD 850)



Acquisition of property by non-citizen

- Condominium development of at least two levels above ground (G+2) for residential purposes of a minimum value of MUR 6 million
- One plot of serviced land not exceeding 2,100m² for residential purposes in Smart Cities



Retired Non-citizen Permit

- Minimum age of 50
- 10 yrs validity
- Annual transfer of minimum 18,000 USD / 54,000 USD (3 years)



Permanent Residence Permit

- Minimum of USD 375,000
- 20 years validity



THE MAURITIUS ADVANTAGE

- Incorporation of a company within 2 hours
- No minimum capital requirement
- 100% foreign ownership
- No foreign exchange controls
- A progressive income tax scale of 10-15%
- A flat 15% tax on corporate income with 80% partial exemption on qualifying income
- No capital gains tax, dividend and interest withholding tax, or share transfer tax
- Free repatriation of profits, dividends, and capital
- No estate duty, inheritance or wealth tax

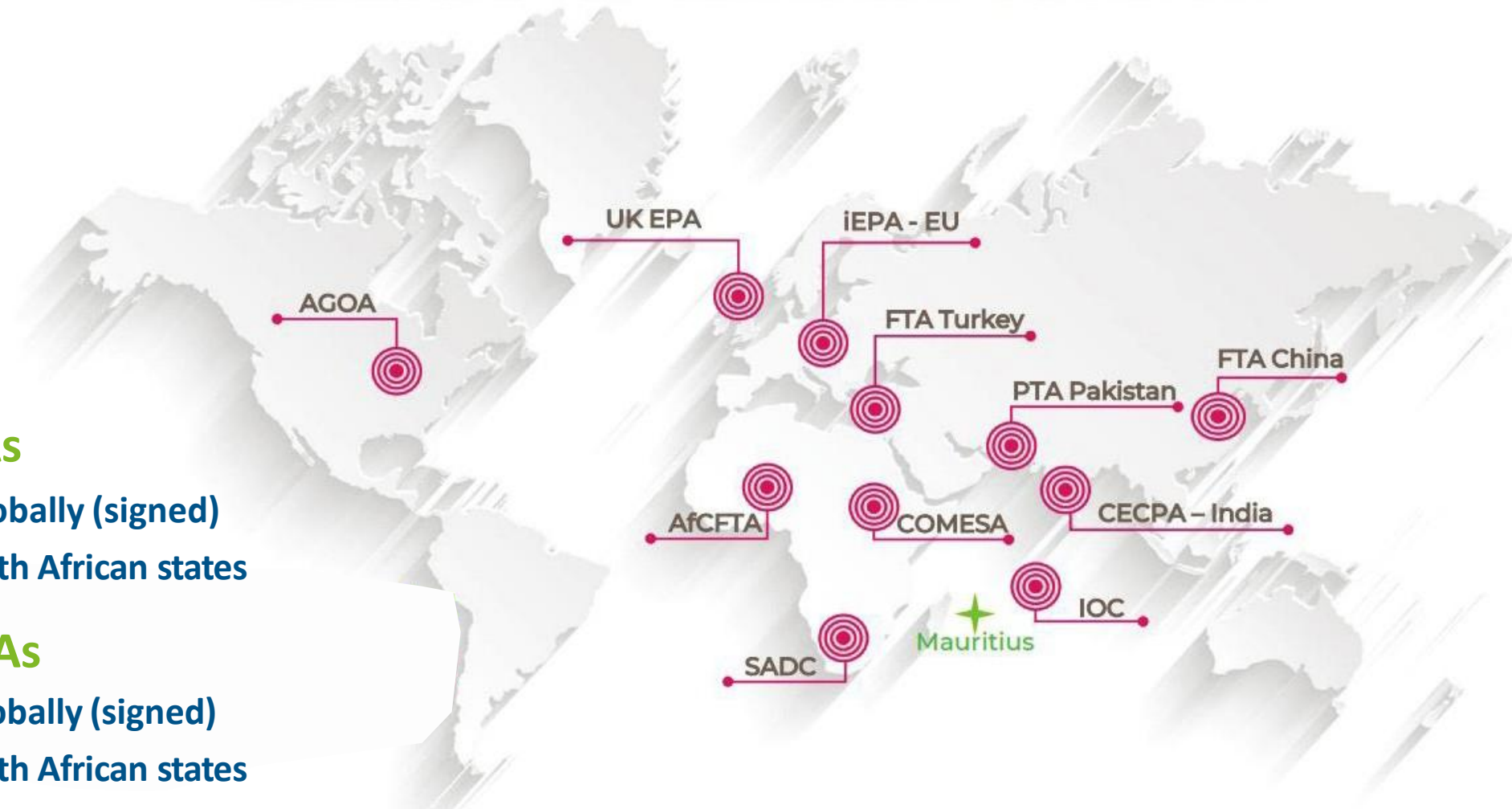
PREFERENTIAL MARKET ACCESS TO ABOUT 70 % OF THE WORLD POPULATION

IPPAs

44 globally (signed)
24 with African states

DTAAs

52 globally (signed)
21 with African states



Premium Visa

**Stay in Mauritius for an
entire year**

Open to all Foreign Professionals, Digital
Nomads, Families, Retirees

Regional Market — The Potential of Africa



54 Countries

- FDI Inflows: 45 Billion
- Average GDP Growth: 3.4% in 2019

Africa's endowment of natural reserves

- Largest reserves of vanadium, diamonds, manganese, phosphate, platinum-group metals, cobalt, gold, aluminium and chromium.
- Home to 30 percent of the earth's remaining mineral **resources**
- 60% of world's arable land

Population 1.3 Billion

- Largest Youth Population
- 60 per cent of **Africa's population** is currently below 25 years
- Fastest growing population projected to reach 2 billion by 2050
- Rising middle class population
- Rapid urbanization: Over half of the **African** population is projected to live in cities by 2040

6 of the world's fastest growing economies

- Africa's average annual GDP growth has consistently outpaced the global average
- World Bank's 2019 Doing Business Index, five of the ten most-improved countries are in Africa
- Largest free trade agreement AfCFTA
- Large working-age population and growing consumer markets





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Thank you

