

## Press Article



From the time Mauritius was discovered, its strategic position served as a trading platform for the continents.

Over the years, Mauritius has moved from a monocrop economy with the cultivation of sugar cane to a diversified one. While nearly 90% of all cultivated land is devoted to the sugar cane crop, it now accounts for only a quarter of exports earning.

Since its independence in 1968, Mauritius has developed from a low-income, agriculturally based economy to a middle-income diversified economy with growing industrial, financial and tourism sectors. For most of the period, annual growth has been in the order of 5% to 6%. This remarkable achievement has been reflected in more equitable income distribution, increased life expectancy, low infant mortality, increased communication and an improved infrastructure

In 1994, the government of Mauritius launched the Freeport sector with a legal framework. However; this is only a new word for an activity that existed since centuries before. Historically, Mauritius has been used by the French followed by the British as a distribution hub. Hence, there is a culture of Trade that has been used to promote economic growth. Trade exchange has brought not only wealth but has also created the synergy for social relations with other countries.

To meet new challenges, the Government of Mauritius has put into place new structures and set up legislation for clean and equitable business.

To day opportunities exist in a multitude of sectors from Agro based Industry, financial services, logistics and distribution, knowledge, health and wellness, hospitality, IT-BPO, Freeport to land based oceanic industries.

Trade protocols, under ACP, SADC, COMESA, IOC and AGOA have immensely contributed to a growing number of businesses which avail this opportunity of trading under special tariff for listed products.

The Mauritian economy has undergone remarkable transformations since independence. From a poor country with high unemployment exporting mainly sugar and buffeted by the vagaries of world demand, Mauritius has become relatively prosperous and diverse. To day we can proudly look back and be grateful to our ancestors who have toiled the land, made sacrifices for the betterment of future generations.

Mauritians as a whole are very conscious of this but we must also not lay back and rest on our laurels. The world is constantly moving and unless we are on our guard and take opportunities as they come along, we will miss the train.

The Mauritian -Economy and Business is growing beyond leaps and bounds through multi-dimensional array of corporate and service industries. The GDP of the country amounts to about \$ 8.2 billion in the year 2009 with the manufacturing sector accounting for some 19.2 % of the GDP. Total exports of Mauritius amount to \$ 2.3 bn in 2008. . . All these figures for a population of only 1.3 million.

In Mauritius, the majority of production is carried out by private enterprises. The role of the Mauritian government is focused on providing inducements for production and acting as a facilitator

The government of Mauritius has been constantly taking initiatives to increase the scope of business in the country. In the year 1992, the Mauritius government has passed legislation for the formation of a commercial free port at the capital city – Port Louis. The legislation was meant to enhance the storage facilities thereby helping the trade practices.

Economically speaking, this tiny island paradise has one of the highest per capita income in the entire region of Africa and the Indian Ocean, while the capital, Port Louis, is the second largest financial trading center in the region. Its political stability and ethnic tolerance make this one of the most attractive places to invest.

Business in Mauritius flourishes primarily in the sectors of bank, insurance, manufacturing ship owning and trading companies. .

Mauritius is presently attracting investors in high tech, capital intensive industries. The days of labour intensive activity is now over and instead firms manufacturing high tech products such as in the high precision field of aircraft parts, medical devices and others are most welcome. The manufacturing sector has registered an annual average growth rate of 5% over the past decade and has contributed greatly to raise the standard of living of Mauritius. The contribution of a labour force made up largely of women in the 70`s with the setting up of the Export Processing Zone has had a spin ball effect for propelling the economy forward.

To stand out in the present competitive commercial market, the government of Mauritius is taking all the required steps. Globalization is also influencing both the business and economy of the country.

Mauritius has to day a bilingual workforce, the highest literacy in Africa, a stable Government evolving in a safe and friendly environment.

I therefore take this opportunity to invite my dear brothers and sisters to avail this opportunity to join hands to create a new synergy where we could all be winners!!!

Afzal Delbar  
Secretary General