

Fact Sheet: Mauritius



In this fact sheet, we have summarised answers to frequently asked questions about this country in one document for you. This information is not economic data, but rather statements on a wide range of practical topics that influence business activities with and in the country. In this publication you will find basic information on:

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Trade

Mauritius has a competitive, well-diversified and stable economy. The small island state with a population of approximately 1.3 million is considered a constitutional democracy and is located southeast of Africa in the Indian Ocean. The Republic of Mauritius, with the capital Port Louis, has an area of 2,040 km² and a GDP: 8,951 US dollars per capita (2020). The business language is English and the currency is the Mauritius Rupee (Rs); 1 EUR = 46.21Rs (May, 2022).

Customs port:	Port Louis Harbour
Customs airport:	Sir Seewoosagur Ramgoolam International Airport.
ISO currency code:	MUR
Customs Tariff:	Harmonised System
ISO country code:	MU

Relevant Authorities and Contacts

[The Mauritius Revenue Authority \(MRA\)](#)

Role: responsible for the collection of about 90% of all tax revenue and for the enforcement of tax laws in Mauritius. This includes monitoring the VAT on goods passing through customs.

[Economic Development Board Mauritius \(EDBM\)](#)

Role: implementation of the national development agenda with respect to driving investment and trade, providing strong institutional support for strategic economic planning and economic policy formulation, and leading transformational initiatives to ensure a business environment conducive for investment and trade.

[International Trade Division \(ITD\), Ministry of Foreign Affairs, Regional Integration and International Trade](#)

Role: responsible for the formulation and development of trade policies of Mauritius.
Goal: It aims at creating a conducive trade policy environment for Mauritius to position itself on the world market and to increase its trade share. It is equally engaged in the process of regional integration and international trade negotiations at WTO level.

Import

In order to import into Mauritius, the following documents are required:

- Bill of lading/airway bill
- Bill of entry
- Invoice
- Packing list
- Insurance certificate (if applicable)
- Certificate of origin (if applicable)

Export

In order to export out of Mauritius, the following documents are required:

- Bill of lading/ airway bill
- Bill of entry
- Invoice
- Packing list

- Insurance certificate (if applicable)
- Export permit (if applicable)
- Certificates of origin

Special Provision for Selected Group of Goods

The [Mauritius Chamber of Commerce and Industry](#) has put together a Guide to Import as well as a Guide to Export which has detailed lists of products which require an import or export permits. The Import Guide can be found [here](#) and the Export Guide can be found [here](#).

List of Existing Trade Agreements

[Southern African Development Community \(SADC\)](#)

SADC (Southern African Development Community) is a free trade agreement between the countries of Botswana, Lesotho, Eswatini, Madagascar, Mauritius, Mozambique, Namibia, South Africa, Zambia, Zimbabwe, Angola, Democratic Republic of Congo, Comoros, Seychelles, United Republic of Tanzania and Malawi. SADC's headquarters are in Gaborone, the capital of Botswana:

SADC House

Plot No. 54385

Central Business District

Private Bag 0095

Botswana, Gaborone

Tel: +267 395 1863

[COMESA Free Trade Area](#)

COMESA (Common Market for Eastern and Southern Africa) promotes regional integration through trade for its 21 African member states. This organisation includes Trade Promotion, the formation of a Customs Union and the establishment of a Free Trade Area into its priority areas. The Free Trade Area was established in October 2000 when nine of the member States namely Djibouti, Kenya, Madagascar, Malawi, Mauritius, Sudan, Zambia and Zimbabwe eliminated their tariffs on COMESA originating products, in accordance with the tariff reduction schedule adopted in 1992.

- [COMESA-EAC-SADC Tripartite Free Trade Area \(TFTA\)](#)
The TFTA was officially launched on 10 June 2015 and the 29 Member States across the three Regional Economic Communities (RECs) namely COMESA, EAC and SADC have signed the TFTA Agreement.

[Indian Ocean Commission \(IOC\)](#)

This is an intergovernmental organisation that joins Comoros, Madagascar, Mauritius, France (for Réunion), and the Seychelles in order to encourage cooperation. Presently, only Mauritius and Madagascar are granting trade preferences under the IOC trade regime and there are no customs duties for products meeting the IOC rules of origin between the two countries.

[AfCFTA- African Continental Free Trade Area](#)

An agreement establishing the African Continental Free Trade Area (AfCFTA) entered into force on 30 May 2019 for the 24 African Union member states that had deposited their instruments of ratification. However, it is to be noted that trade with COMESA/SADC Member States will continue on the basis of the COMESA Treaty and the SADC Trade Protocol as is the case currently. Consequently, the AfCFTA opens up trade opportunities on non-COMESA/SADC markets.

[Indian Ocean Rim Association \(IORA\)](#)

Launched in March 1997, the Indian Ocean Rim defines a distinctive area in international politics consisting of coastal states bordering the Indian Ocean. An additional Free Trade Area is currently being negotiated.

[World Trade Organisation](#)

Mauritius has been a member of the World Trade Organisation since 1995. As a developing country, Mauritius is reviewed every 6 years.

[Beneficiary of the USA Generalised Scheme of Preferences \(GSP\)](#)

Established by the Trade Act of 1974, GSP promotes economic development by eliminating duties on thousands of products when imported from one of 119 designated beneficiary countries and territories. Mauritius is a beneficiary of the GSP Scheme which offers preferential market access to the countries offering the Schemes.

[African Growth and Opportunity Act \(AGOA\)](#)

The African Growth and Opportunity Act (AGOA) builds on the existing Generalised System of Preferences (GSP) of the United States and offers duty-free and quota-free market access to the United States for approximately 7000 products.

[Interim EPA with EU](#)

An interim EPA was signed in Mauritius on 29 August 2009 between the European Commission and four Eastern and Southern African (ESA) countries namely; Mauritius, Madagascar, Seychelles and Zimbabwe. The agreement entered into force on 14 May 2012. Under the agreement, the ESA IEPA Signatory states are benefiting from duty free access.

[UK-ESA Economic Partnership Agreement](#)

Mauritius along with Seychelles and Zimbabwe signed the United Kingdom (UK) - Eastern Southern Africa (ESA) Economic Partnership Agreement (EPA), referred as the "Agreement establishing an Economic Partnership Agreement between the Eastern and Southern Africa States on the one part, and the United Kingdom of Great Britain and Northern Ireland, other part" on 31st January 2019. The agreement entered into force in January 2021 and allows ESA Signatory States duty free access on all products, including that of high export interest such as sugar, tuna, garments, agro-processed products, on similar terms as the EU-ESA IEPA.

[Pakistan, Turkey, USA, China, India](#)

These countries have bilateral duty-free agreements with Mauritius. In these agreements, the parties agree to provide mutual economic support through trade in goods. Further information on these trade agreements can be seen on the Mauritius Trade Easy Website:

<https://www.mauritiustrade.mu/en/trade-agreements>.

Finding a commercial agent/distributor

The AHK Southern Africa supports the search for potential local business partners, such as representatives and distributors, as part of its service portfolio. For further information, please get in touch with the contact persons in the section [Contact Details](#).

Visa Regulations and Immigration

The authority responsible for passport and immigration services in Mauritius is the [Passport and Immigration Office](#), a branch of the Mauritius Police Force. Information on visa matters can also be obtained from the relevant Mauritian embassy in the country of residence. Herewith is a link to the Embassy of the Republic of Mauritius in [Berlin](#).

If you are a German or South African citizen, you do not need a tourist visa to enter Mauritius.

Visa and Permits

Foreign nationals may opt to invest, work, live or retire in Mauritius by applying for one of the below types of permits:

1. **Occupation Permits (OP)**: a combined work and residence permit which allows foreign nationals to work and reside in Mauritius. This is available to Investors, Professionals, Self-Employed Individuals or Retirees and must be applied for with a Passport and Immigration Officer through the Economic Development Board of Mauritius (EDB or EDBM). More information can be found on the EDBM Website here: <https://www.edbmauritius.org/info-centre/occupation-permit-0>
 - **Young Professional Occupation Permit (YPOP)**: Foreign students having completed at least an undergraduate degree in a tertiary education institution in Mauritius are eligible to apply for a Young Professional Occupation Permit (YPOP) as provided in Section 13 of the Economic Development Board Act 2017 and Section 9A of the Immigration Act 1970. More information
Validity: maximum 3 years
Application: to be submitted to the Economic Development Board (EDB), Occupation Permit Unit by email on op@edbmauritius.org
 - **Professional Occupation Permit**: work permit for professionals active in certain sectors, employed by a multinational or local company
Minimum monthly basic salary: MUR 60,000 or MUR 30,000 in the sector of information and communication technologies (ICT), business process outsourcing (BPO), pharmaceutical manufacturing and food processing, fund accounting and compliance services
Validity: 10 years renewable
Fee: MUR 20,000 upon approval of application
Renewing Criteria: A renewed contract of employment with minimum monthly basic salary
 - **Innovator Occupation Permit**: for entrepreneurs and start-ups, who have Research and Development as a core aspect of their activities
Validity: 10 years, renewable
Fee: MUR 20,000 upon approval of application by EDB (Economic Development Board)
 - **Residency by Investment (USD 50,000)**: for foreign investors with a minimum investment of USD 50,000 into a business activity
Validity: 10 years, renewable
Fee: MUR 20,000 upon approval of application by EDB
Renewing Criteria: MUR 4 million as from 3rd year of registration

- [Residency by Investment \(net asset value USD 50,000\)](#): for foreigners who own a business already operational in Mauritius or who have inherited an existing business. The Net Asset Value of the company must be at least USD 50,000, with a cumulative turnover of at least MUR 12 million for the 3 years preceding application
Validity: 10 years, renewable
Fee: MUR 20,000 upon approval of application by EDB
Renewing Criteria: a minimum annual gross income of MUR 4 million as from 3rd year of registration
 - [Residency by Investment \(High Tech Machines and Equipment\)](#): this requires a minimum investment of USD 25,000 with the remaining value of the high technology machines and equipment aggregating to a minimum of USD 50,000.
Validity: 10 years, renewable
Fee: MUR 20,000 upon approval of application by EDB
Renewing Criteria: a minimum annual gross income of MUR 4 million as from 3rd year of registration
 - [Self-Employed Occupation Permit](#): for freelancers who can invest a minimum of USD 35,000.
Validity: 10 years, renewable
Fee: MUR 20,000 upon approval of application by EDB
Renewing Criteria: An annual business income of MUR 800,000 as from 3rd year of registration
 - [Retired Non-Citizen Residence Permit](#): for foreign nationals, above the age of 50 years, who choose to retire in Mauritius and earn a minimum income of USD 1,500.
Validity: 10 years, renewable to 20 years after 3 consecutive years
2. [Permanent Residence Permits \(PRP\)](#): a 20-year residency, open to investors, retirees, professionals, self-employed entrepreneurs, and their families.
- For foreign nationals who have held residency for at least 3 years and with the following criteria being satisfied:
 - Investor: annual gross income of at least MUR 15 million or aggregate turnover of MUR 45 million for 3 consecutive years
 - Retired Non-Citizen: transferring a minimum of USD 54,000 for 3 years preceding the PRP application.
 - Professional: earning a minimum monthly basic salary of MUR 150,000 for 3 consecutive years prior to PRP application
 - Self-employed: earning a minimum income of MUR 3 million for 3 consecutive years prior to PRP application*Validity*: 20 years, renewable
 - [Permanent Residence Permit](#): for foreign investors with a minimum investment of USD 375,000 in a qualifying business activity
Validity: 20 years, renewable

Labour Legislation

Mauritian labour legislation is based on the [Worker's Rights Act Nr. 20 of 2019](#). Regular amendments and further regulations, for example with regard to occupational health and safety, supplement the Act. The most important amendments at a glance:

- [Amendments to the Workers' Rights Act by the Finance \(Miscellaneous Provisions\) Act 2021- \(Act No. 15 of 2021\)](#)
- [Amendments to the Workers' Rights Act by the Finance \(Miscellaneous Provisions\) Act 2020 \(Act No.7 of 2020\)](#)
- [Amendments to the Workers' Rights Act by the COVID-19 \(Miscellaneous Provisions\) Act 2020 - Act No 1 of 2020](#)

The general legislation contains information on working hours, rest periods, compensation, days of leave, etc.

All documents and information can also be found on the website of the competent authority:

Ministry of Labour, Human Resource Development and Training

Ministry Headquarters

Level 1-9, Victoria House,

Corner St Louis & Barracks Streets,

Port-Louis

Tel : +230 207 2600

Fax: +230 212 3070

mol@govmu.org

<https://labour.govmu.org/Pages/Legislations.aspx>

Taxes and Duties

The authority responsible for taxes and duties is the [Ministry of Finance, Economic Planning and Development](#).

Further information can be found on the [MRA \(Mauritius Revenue Authority\) page](#).

The governing legislation is the [Income Tax Act 1995](#).

The most important taxes are:

- Corporate taxes
- Income tax
- Value Added Tax

Basis for Calculation:

Mauritius residents are taxed on Mauritius-source income and foreign income remitted to Mauritius. Non-residents are taxed only on Mauritius-source income.

Corporate Taxes

- Mauritius company tax rate is a flat **15%**.

Income Tax

- annual net income not exceeding Rs 650,000 = **10%**
- annual net income exceeding Rs 650,000 = **15%**

Value Added Tax

- VAT = **15%**

Business Establishment and Investment Incentives

The **Economic Development Board Mauritius (EDB or EDBM)** is responsible for marketing the country as an investment location and for providing the necessary framework conditions. It was established in 2018 following the merger between the Board of Investment, Enterprise Mauritius and the Financial Services Promotion Agency.

A good overview of the framework conditions for setting up a business, including investment incentives, can be found on the EDB website (<https://www.edbmauritius.org/info-centre>).

Premium Investors Certificate

Issued by the EDB, the Premium Investor Certificate allows for certain bespoke incentives upon recommendation of a Technical Committee and approval by the Minister. This applies to investors and companies investing a minimum Rs 500 million, as well as companies involved in the manufacture of pharmaceuticals and medical devices.

More information on this certificate can be found on the EDB website: <https://business-support-portal.edbmauritius.org/premium-investor-certificate/>.

Forms of Foreign Investment

- companies, established under the Companies Act 2001
- limited partnerships, established under the Limited Partnerships Act 2011
- limited liability partnerships, established under the Limited Liability Partnerships Act 2016
- protected cell companies, established under the Protected Cell Company Act 1999
- trusts, established under the Trusts Act 2001

Further Support Services

As part of its service portfolio, the AHK Southern Africa provides support in initiating business on the ground. For further information, please contact the contact persons in the [Contact Details](#) section.

Special Economic Framework Conditions

The once low-income and agricultural economy is now diversified and growing, relying heavily on sugar, tourism and textiles, among others. Agriculture accounts for 4 percent of GDP, industry 21.8 percent and services 74.1 percent. Currently, Mauritius offers itself as a "business centre" between Africa and Asia, supported by stable internet connections. The island nation positions itself as an investor-friendly market with a relatively diversified economy and a fairly well-educated and capable workforce. According to the 2021 Democracy Index, Mauritius ranked 19th out of 167 countries and is also the only African full democracy.

Key Sectors

- Agro-industry
- Renewable Energy
- ICT
- Creative Industry
- Financial Services
- Life Sciences
- Ocean Economy
- Freeport and Logistics
- Manufacturing
- Education
- Healthcare
- Real Estate & Hospitality

Banking and FOREX

Banking System

The banking system in Mauritius is well developed and profitable with significant expansion into the region. The sector is controlled primarily by the Bank of Mauritius Act 2004, the Banking Act 2004 and Regulations made thereunder. The act established the Bank of Mauritius, the central bank of the Republic of Mauritius. The [Bank of Mauritius \(BoM\)](#) is the regulator and supervisor of financial institutions, and the [Financial Services Commission](#) (FSC) is the regulator for the non-bank financial services sector and the global business sector.

General Overview/ Presence of Foreign Banks

The commercial [banking sector](#) in Mauritius consists of eighteen banking institutions:

- Bank of Mauritius
- ABC Banking Corporation Ltd
- Absa Bank (Mauritius) Limited
- AfrAsia Bank Limited
- Bank of Baroda
- Bank One Limited
- BanyanTree Bank Limited
- BCP Bank (Mauritius) Ltd
- Century Banking Corporation Ltd
- Habib Bank Limited

- Investec Bank (Mauritius) Ltd
- MauBank Ltd
- SBI (Mauritius) Limited
- Standard Bank (Mauritius) Limited
- Standard Chartered Bank (Mauritius) Ltd
- SBM Bank (Mauritius) Ltd
- The Hongkong and Shanghai Banking Corporation Limited
- The Mauritius Commercial Bank Ltd

Opening a Bank Account

Requirements/criteria for opening an account

Personal

- Permanent residence permit
- Regular monthly income (min. Rs8,000)
- Valid form of identification
- Proof of residence

Business Account

- Certificate of Incorporation
- Business Registration Card
- Certified copy of the company's board minutes authorising the opening of the account(s)
- Latest annual return applicable for companies being incorporated at least 18 months of operations
- Business plan mentioning source of funds
- Other documents

FOREX

There are no enactments/regulations relating to exchange controls or currency regulations presently in force in Mauritius. The Foreign Exchange Control Act in 1994 has been abolished, meaning that the free repatriation of capital is allowed. This means that no approval is needed for the repatriation of profits, dividends, or capital gains earned by a foreign investor in Mauritius.

Contact Details

The information contained in this document has been prepared by the AHK for Southern Africa. For further assistance and questions, please contact:

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