



SDG Investor Map Mauritius

Leveraging Private Capital for
Sustainable Development

SDG-Aligned Investment Opportunities in Mauritius



Introduction

The Economic Development Board (EDB) of Mauritius, in partnership with the United Nations Development Programme (UNDP), has prepared the SDG Investor Map for Mauritius to attract private capital to areas of high impact on sustainable development.

The Sustainable Development Goals

The Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030, all people enjoy peace and prosperity.

The 17 SDGs are integrated—they recognize that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability.

Countries have committed to prioritize progress for those who are furthest behind. The SDGs are designed to end poverty, hunger, AIDS, and discrimination against women and girls.

The SDG Investor Map

- Directs private capital to where it can have the most positive impact on people and the planet while ensuring financial profitability.
- Identifies Investment Opportunity Areas (IOAs) at the intersection of national development needs and policy priorities.
- Provides information on priority sectors where private sector solutions can address development needs at scale.
- Presents evidence, data, and concrete recommendations on viable business models.
- Ensures follow-up, including entry points for public-private financing dialogue platforms which promote private participation in SDG-aligned public investments.





Why Mauritius?

- A single point of entry for licenses and permits using the National Electronic Licensing System (NELS)
- Access to the Premium Investor Certificates
- Ease of Access for entry into the Africa Continental Free Trade Area
- A competitive tax regime

Mauritius Factsheet

Mauritius offers attractive investment opportunities as a gateway between Asia and Africa and provides investors with a predictable and secure environment.

Human Development Index 2022

1st in Africa **63rd** Globally

Global Competitiveness Index 2019

1st in Africa **52nd** Globally

Index of Economic Freedom

1st in Africa **30th** Globally

2022 Global Innovation Index

1st in Africa **45th** Globally

2022 World Investment Report

Among the top **5** SIDS-recipients of FDI Globally

2022 E-Government Development Index

2nd in Africa **75th** Globally

Corruption Perception Index 2021

2nd in Africa **49th** Globally

SDG Investor Map Mauritius: <https://sdginvestorplatform.undp.org/country/mauritius>
For more information: <https://www.edbmauritius.org/why-mauritius>

Investment Opportunity Areas per Priority Sectors



Renewable Resources and Alternative Energy

- Solar Photovoltaics (PV) Farms
- Roof-Mounted Solar PV Installations
- Biomass Energy Production



Education

- Integrated Tertiary Educated Centers for STEM Disciplines
- Skills Development Services for Industry-Specific Vocational Training



Healthcare

- Pharmaceutical Production
- Medical Devices Production
- Medical Tourism Services



Food and Beverage

- Biofertilizer production
- Sustainable Aquaculture Farms
- Seafood Processing
- Cold Chain Infrastructure



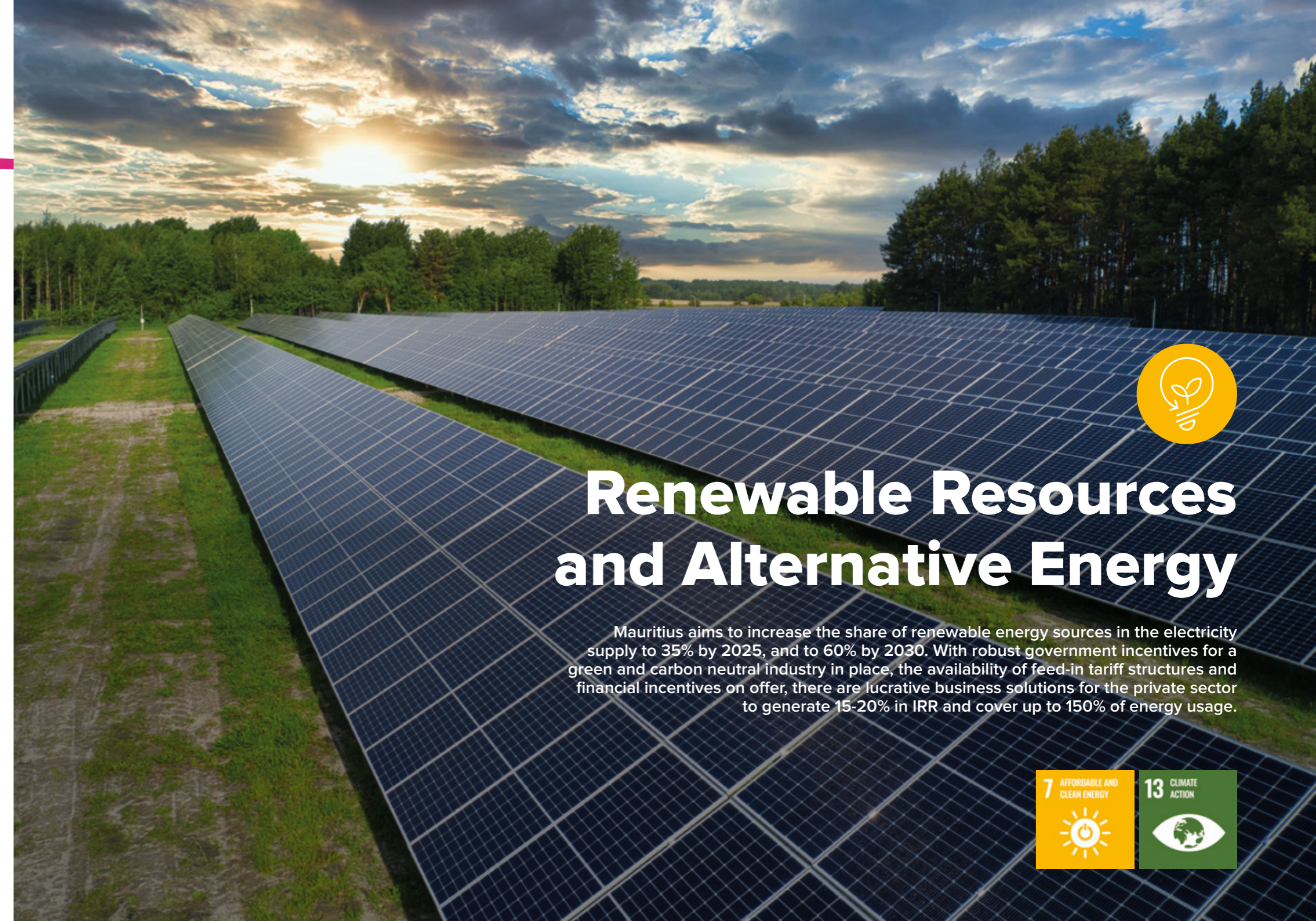
Infrastructure Services

- Solid Waste Management
- E-waste Collection, Sorting and Upcycling
- Decentralized Water Treatment and Supply Systems
- Climate Resilient and Energy Efficient Social Housing



Services

Eco-Tourism Developments and Value Chains



Renewable Resources and Alternative Energy

Mauritius aims to increase the share of renewable energy sources in the electricity supply to 35% by 2025, and to 60% by 2030. With robust government incentives for a green and carbon neutral industry in place, the availability of feed-in tariff structures and financial incentives on offer, there are lucrative business solutions for the private sector to generate 15-20% in IRR and cover up to 150% of energy usage.

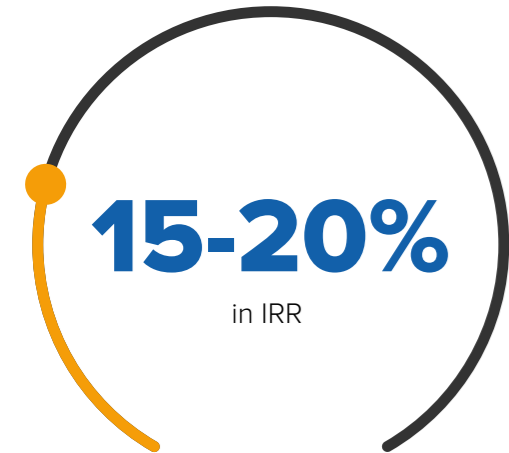


Solar Photovoltaics (PV) Farms

Business Model

Construct utility-scale solar PV plants connected to the grid and subject to Energy Supply and Purchase Agreement, with the Central Electricity Board (CEB) determining tariff and metering procedures.

Indicative Return



Enabling Factors

Electricity generated purchase price

MUR 3.73/kWh
(\$0.083)

Solar PV investments
Exempted from VAT

Utility-scale projects
Exempted from land conversion tax

Payback period



Roof-Mounted Solar PV Installations

Business Model

Install solar PV panels on the rooftops of public buildings and households as small-scale distributors and commercial facilities as medium-scale distributors. Distributors use generated electricity for own consumption and inject surplus in the national grid at the determined tariff by the CEB.

Indicative Return



Enabling Factors

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MUR 3.73/kWh
(\$0.083)

Solar PV investments
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Payback period

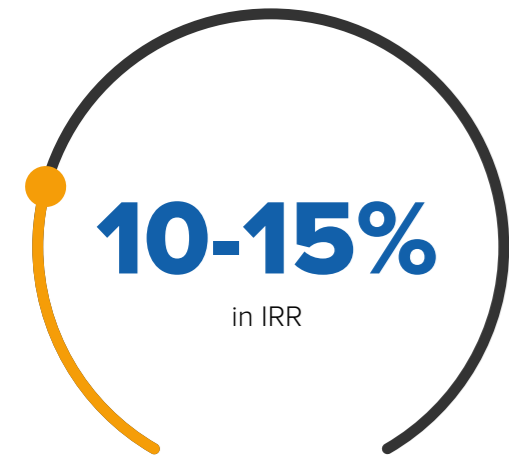


Biomass Energy Production

Business Model

- Set up biomass-based power plants.
- Increase the production capacity of current biomass energy plants.
- Contribute to the phasing-out of coal by diversifying organic sources for biomass beyond bagasse.
- Abandoned lands could be used for cultivating alternative crops of biomass listed under the National Biomass Framework beyond tested alternatives like sugarcane trash and high calorific sugar.

Indicative Return



Payback period



Enabling Factors

Biomass will remain the leading contributor to renewable energy **2030 – 17%**

The National Biomass Framework bagasse remuneration price

MUR 3.5/kWh
(\$0.08)



Infrastructure

Resilient infrastructure systems, urban connectivity and circular economy principles are key to the climate change and sustainable economic development strategies in Mauritius. With the target of upscaling industrial synergies and efficient use of resources, all recycling activities are now eligible for fiscal and incentive schemes.



Solid Waste Management

Business Model

Provide solid waste management services such as the collection, sorting, treatment and recycling as a producer responsibility organization (PRO).

Indicative Return



Payback period



Enabling Factors

Annual Mauritius expenditure on waste management

MUR 1.5 billion

Government Programme 2020-2024 aims

- Introduction of a national waste management system.
- Centering solid waste management on PROs and Extended Producer Responsibility (EPR).

2019-2020 Budget

Recycling activities categorized as manufacturing activities, allowing them to take advantage of fiscal and other incentives.



E-waste Collection, Sorting and Upcycling

Business Model

- Set up recycling plants for treating and recycling collected Waste Electrical and Electronic Equipment (WEEE).
- Recover materials (including scarce metal resources, ferrous and non-ferrous metals, and printed circuit boards).
- Operate as a Producer Responsibility Organization (PRO) and an integral part of envisaged regulation on the Extended Producer Responsibility (EPR) for WEEE.

Indicative Return



Payback period



Enabling Factors

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Government Programme 2020-2024

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2019-2020 Budget

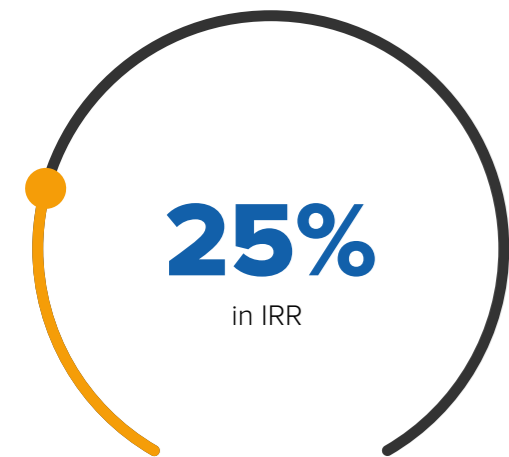
All recycling activities categorized as manufacturing activities, allowing them to take advantage of various fiscal and other incentives.

Decentralized Water Treatment and Supply Systems

Business Model

Construct and operate individual or collective decentralized water treatment and supply systems, such as rainwater harvesting for households and companies, and ensure a continuous access to water.

Indicative Return



Payback period



Enabling Factors

Development Bank of Mauritius
Rainwater Harvesting System Loan
Scheme for households.

Up to
MUR 50,000

3% rate
Repayment up to 5 years

Technology and Innovation Scheme (TINNS)

- Grants to SMEs in their sustainable transition.
- 80% of total costs up to a maximum of MUR 150,000.
- Specific provisions for young (under 29) and women entrepreneurs, including for water treatment mechanisms.

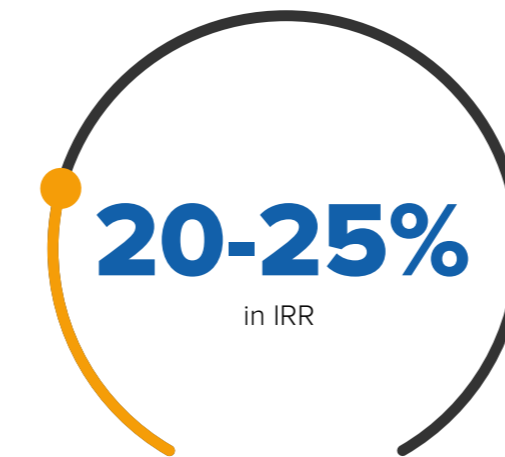


Climate Resilient and Energy Efficient Social Housing

Business Model

- Build climate-resilient and energy efficient social housing units for low-income households.
- Rehabilitate existing social housing estates as part of national smart city efforts, with the aim of cost-effective power supply, waste reduction, and effective resource management.

Indicative Return



Payback period



Enabling Factors

Line of credit (LOC) from India to Mauritius

USD 190 million

Roof Slab Grant Scheme

Provides financial assistance to low-income families for the casting of roof slabs or the purchase of material.



Services

Mauritius aims to increase tourist arrivals from 1.3 to 2 million annually by 2030. With more than 3 out of 4 consumers concerned about sustainability, investment in eco-tourism can offer significant returns and create employment opportunities for local communities in a green economy.

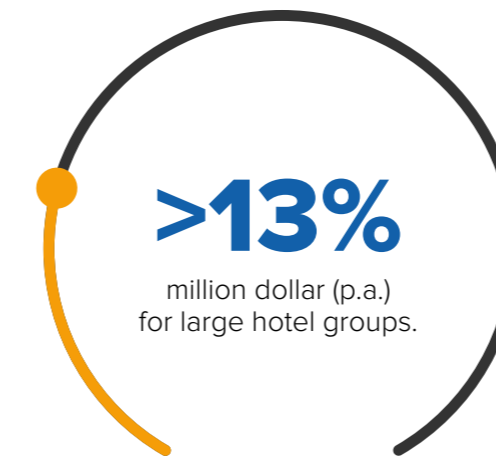


Eco-Tourism Developments and Value Chains

Business Model

- Construct and operate hotels and resorts with eco-tourism practices relying on local value chains, including organic food, agri-tech, reduced energy usage and improved waste circularity.
- Diversify tourism operations around cultural and natural offerings with links to local communities and in areas such as inland natural leisure parks, reserves for coral and mangrove protection, endemic forests, and bird sanctuaries.

Indicative Return



Payback period



Enabling Factors

Tourism Industry
>25% of GDP
Well-developed hotel infrastructure

- Flight Routes**
- Established with Turkey, France, and UK, among others.
 - Diversification outside Africa.

Invest Hotel Scheme
Enables hotel developers and owners to sell hotel rooms to individuals as an alternative model of financing.



Education

The tertiary enrollment rate in Mauritius is expected to rise to 60% by 2030 and students from Africa are now the most mobile tertiary students worldwide. Mauritius aims to be the premier education hub in Africa, leveraging the capacity of its bilingual population and as a leader in internet connectivity and digital transformation in Africa. The upskilling and higher education initiatives are supported by investments in urban connectivity and integrated infrastructure combining recreation, accommodation, and learning.



Integrated Tertiary Education Centres for STEM Disciplines

Business Model

- Provide higher education in science, technology, engineering and mathematics (STEM) fields for domestic and international students.
- Integrate institutions and educational infrastructure with student housing, workplaces and leisure facilities.
- Enhance student mobility and employability.

Indicative Return



Payback period



Enabling Factors

Internationally recognized private universities setting up in Mauritius
3% corporate tax rate.

Construction and expansion of student campuses
Exempted from land transfer tax and registration duty.

Smart City Scheme
Those operating / constructing private tertiary institutions are exempted from several taxes, including income and corporate.

Skills Development Services for Industry-Specific Vocational Training

Business Model

- Develop and operate vocational and technical skills development centres.
- Upgrade skills aligned with the key industries' needs and requirements, especially for healthcare, tourism, ICT, agriculture and finance.
- Offer subscription-based trainings or direct training delivery.
- Build partnership with existing organizations and corporates.

Indicative Return



Payback period



Enabling Factors

Skills Development Support Scheme for FDI

Reimburses up to 80% of the cost of training provided to employees by foreign investors.

Mauritius Training Fund

Incentivizes on-the-job training.

Healthcare and tourism industries

New initiatives to diversify service offerings to stimulate upskilling of local personnel.

Upcoming Education Hub in Côte d'Or

Attracts public and private training facilities.



Healthcare

Investors in healthcare and hi-tech manufacturing of pharmaceuticals can scale up investments in Africa with Mauritius serving as a hub for value addition to the pharmaceutical and medical devices value chain. Corporates will enjoy several benefits, including attractive tax holidays of up to eight years, and can establish operations at the dedicated manufacturing zone at the Life Sciences Park at Rose Belle.



Pharmaceutical Production

Business Model

- Manufacture pharmaceutical products in solid, semi-solid, liquid and other dosage forms, including powders, aerosols and ophthalmic eye / ear / nasal drops to serve national and regional markets.
- Leverage on the country's access to African Continental Free Trade Area (AfCFTA) and preferential trade areas in the region, including SADC and COMESA.

Indicative Return



Enabling Factors

Mauritian membership of SADC and COMESA
Duty-free access provided the rules of origin are met.

Fiscal and freight incentives

- Tax holiday of eight years.
- 3% corporate tax on profits derived from exports.
- Investment tax credit for investment in hi-tech manufacturing.
- Air and sea-freight rebates on exports for new companies involved in the manufacturing of pharmaceuticals.

Payback period



Medical Devices Production

Business Model

Design and manufacture of medical devices such as catheters, medical balloons and stents. These are competitive across global markets.

Indicative Return



Enabling Factors

Fiscal & Freight Incentives

- 8-year income tax holiday.
- Duty-free and VAT free on goods and equipment into Freeport zones.
- Exemption from corporate tax.
- Tax incentives for R&D.
- Sea freight rebate scheme (up to 25% of basic costs) for exports.

Payback period



Medical Tourism Services

Business Model

- Establish and operate private hospitals or clinics providing high-quality healthcare services to Mauritians and patients from Sub-Saharan Africa.
- Leverage on the cascading effect that medical tourism will bring to other sectors and the region, with positive spillovers through treatment in cardiology, eye treatment, oncology and geriatrics.

Indicative Return



Payback period



Enabling Factors

Private Sector

Caters for 27% of health needs.

VAT Exemption

- On construction of private hospitals/clinics and residential care homes.
- On medical, surgical and dental equipment.

Foreign Ownership

Companies incorporated in Mauritius are permitted to have 100% of foreign ownership.

Visitor Medical Visa

Allows foreign patients to come to Mauritius for treatments.



Food and Beverage

Mauritius has an attractive business environment with a wide array of incentives to promote investment in sustainable food and beverages production as an emerging sector. This can provide attractive returns on investment and help reduce food security vulnerabilities.



Biofertilizer Production

Business Model

Production of biofertilizers based on living micro-organisms, such as phosphate solubilizing bacteria, to be used in seed, root and soil treatment as local agri-inputs.

Indicative Return



Payback period



Enabling Factors

Bio-farming Scheme

Income tax holiday for 8 years

VAT exemption

On production equipment and inputs, including bio-fertilizers

Loan facilities

Up to 90% of the project value with 1% interest rate

Compost Subsidy Scheme

30% vouchers for compost purchase

Sustainable Aquaculture Farms

Business Model

Set-up and operate sustainable aquaculture farms to cultivate species including red drum, sea bass, sea bream, and invertebrates such as oysters or sea cucumber.

Indicative Return



Payback period



Enabling Factors

Exclusive Economic Zone

2.3 million km²

Joint Management Area

Mauritius and Seychelles share the world's largest jointly managed maritime zone (396,000 km²).

Fiscal incentive for investments in aquaculture

8-year tax holiday.

Canotte scheme

- Grant of 50% of cost of fishing vessel (Canotte) up to MUR 200,000.
- Loan of up to MUR 200,000 (3% p.a.).



Seafood Processing

Business Model

- Set up seafood processing facilities for product development in sustainably sourced fish such as fish loins, sashimi-grade fish, and ready-to-eat products, particularly from pelagic species, including sustainably sourced tuna.
- Integrate circular recovery technologies to processing facilities, including plants for fishmeal and fish oil production from solid fish-waste, such as tuna heads, offal, skin, and bones.

Indicative Return



Payback period



Enabling Factors

Fiscal Incentives for Seafood processing

Companies are exempted from import duties on equipment or raw materials.

Preferential Market Access

Mauritius holds preferential market access to the EU, USA and regional markets.

Exclusive Economic Zone

2.3 million km²



Cold Chain Infrastructure

Business Model

Build cost-effective cold warehousing facilities with high infrastructure connectivity for storage of processed frozen food that will be either exported, re-exported, or are imported for use in the domestic market.

Indicative Return



Payback period



Enabling Factors

Fiscal Incentives for Seafood processing

- 3% VAT and Customs duty exemption.
- Applicable to companies engaged in storage and distribution of dry and cold products, storage, packaging and distribution of fruits and vegetables, and promotion and distribution of food products.
- All goods imported into Mauritius Freeport are duty and VAT exempted.
- Corporate tax of 3% for companies operating in Mauritius Freeport.

Preferential Market Access

- 50% of the cost of purchasing and installing solar-powered cool rooms (up to a maximum of Rs 400,000).
- Applicable to registered planters farming on a minimum of one hectare of land.



Potential Investment Opportunity Areas

Several business models with the potential of attracting investments and achieving sizeable market depth alongside a positive social and environmental impact have not been involved in the SDG Investor Map Mauritius.

These business areas will be monitored for a prospective update of the list of IOAs presented on the SDG Investor Platform.

These Potential Investment Opportunity Areas include:

- Industrial Symbiosis of Wastes including Glass, Textile Fabric and Fish Waste.
- E-learning Platforms.
- Organic Farming.
- Energy Efficiency in Real Estate and Industrial Development.



