



In the limelight

MCCI Economic Outlook 2016/2017: Growth rate of 3.4 percent and 3.7 percent for 2016 and 2017

The MCCI presented its Economic Outlook for the Mauritian Economy for the years 2016 and 2017 on Monday 26th September 2016 in a press conference in the presence of the President of the MCCI, Mr. Azim Currimjee.

Since the beginning of 2016, Mauritius is faced with contradictory factors influencing the Mauritian economy.

With persistently low external demand, growing uncertainties on Brexit and global trade slowdown, the MCCI estimates growth in exports to be nil in 2016 and 2017. Furthermore, consumption growth is forecast to remain low, at 2.7 percent in 2016 and 2017. With an increase in public investment in the next fiscal year, the MCCI forecasts a slower contraction in investment growth of 4 percent and 2 percent in the next two years.

The MCCI econometric model forecasts a recovery, albeit weaker than expected, in the economic growth rate at 3.4 percent and 3.7 percent in 2016 and 2017. Inflation is expected to remain low in the next two years, and unemployment rate will likely decrease to reach 7.7 percent by 2017, in light of budgetary measures to boost training and employment.

The MCCI further proposed a number of corrective measures for the Mauritian economy. Measures include a 100 point cut in the Repo rate, the introduction of negative income tax to support those at the lower end of the ladder, a review of income tax exemption thresholds, the opening up of Mauritius to retired foreigners, and the extension of VAT Refund Scheme for departing Mauritians.

Measures also include facilitation measures to reduce the cost of doing business, freight charges, as well as the introduction of an Innovation Box Regime and provision of a tax credit of 200 % for investment in R&D activities.

The full report can be accessed [here](#).

MCCI Updates

MCCI collaborates with SMEDA for endorsing handicraft operators on a digital platform

A Memorandum of Understanding (MoU) was signed between the MCCI and the SMEDA on Wednesday 15 September 2016 in the Head Office of Mybiz in Port Louis, in the presence of the Minister of Business, Enterprise and Cooperatives, the Hon. Soomilduth Bholah.

The MoU will enable collaboration between the two organizations for the promotion of handicrafts on MCCI's portal www.taxfreeshopping.mu. The 'Creative Mauritius' section, as it will be named, will showcase the artistic talents of handicraft operators to a tourism market.



Each handicraft operator will have a webpage, bearing a full description of his craft and product, with an image gallery, contact details as well as a geo-location feature which will enable a tourist to get direct access to the operator.

To promote the visibility of the portal, the MCCI has adopted several marketing strategies, such as the

distribution of more than 200,000 flyers yearly at strategic places of the island, the projection of a corporate video on all Air Mauritius long-hauled flights as well as the sending of push-in SMS to tourists upon arrival once they are on international roaming.

GS1® Mauritius collaborates with Enterprise Mauritius in the GO Export Training Programme for SMEs

GS1 Mauritius participated in the GO Export Training Programme by delivering a presentation on "The Importance of GS1 Barcodes for Exports" to a group of 30 entrepreneurs on 21 September 2016. The GO Export programme organised by Enterprise Mauritius, aims at upgrading the export capabilities of local companies mainly SMEs through customized export readiness programme.



The presentation, made by Miss Fazlee Dhuny, focused on the role of GS1 in international trade and border regulatory procedures. The importance of adopting GS1 Barcodes when exporting and dealing with freight forwarders, customs and stakeholders in the exporting countries, was also explained.

Read full article [here](#).



Mauritius signed agreement towards the operationalisation of the Commonwealth Climate Finance Access Hub

Mauritius stands ready to accommodate the Commonwealth Climate Finance Access Hub and, as host country, is entirely committed to provide full support for the early and effective operationalisation of the Hub. The Hub will have as main objective to palliate the deficiency in information on climate finance and to assist particularly Small Island States and LDCs in the preparation of bankable projects.

The Prime Minister, Sir Anerood Jugnauth, reaffirmed Mauritius' determination in providing all the necessary facilities in terms of local human resources as well as appropriate office space for the Hub during the signing ceremony of the Host Country Agreement for the establishment of the Hub with the Commonwealth Secretariat.

According to the PM, the Hub is an answer to the call of the Small Island Developing States (SIDS) and Least Developed Countries (LDC) in the setting up of an effective mechanism to unlock critical climate Funds, adopted during the last Commonwealth Heads of Government Meeting in Malta in 2015 in the wake of challenges faced by climate change.

The agreement was signed on September 20 on the sidelines of the United Nations General Assembly 2016.

Read full article [here](#).

(Source: GIS)

Mauritius signs MoU to facilitate movement of business persons and professionals

Mauritius has signed a Memorandum of Understanding for the facilitation of movement of business persons and professionals between Accelerated Programme for Economic Integration countries, namely Malawi, Mauritius, Mozambique, the Seychelles and Zambia.

The MoU is in line with the Africa Strategy aiming at expanding our economic horizons and providing, subject to relevant national legislation, Business Permits or short-term flexible Employment Permits with multiple entries to enable business persons and professionals to undertake a wide range of business activities.

It also facilitates infusion of high-level skills into priority sectors in the economy of the Party States through the issuance of long-term Employment/Business Residence permits.

Read full article [here](#).

(Source: GIS)

Mauritius receives the support of India for the socio-economic development of the country

Mauritius and India will open up a new chapter of development and embark on several avenues of cooperation in view of reinforcing the existing bilateral and friendly ties between the two countries whereby India has pledged to further support the socio economic development of Mauritius.

The Minister of Finance and Economic Development, Mr. Pravind Jugnauth, made this statement at a the press following his recent mission to India from 13 to 18 September 2016. He pointed out that various issues of strategic importance were discussed such as: the implementation of the Metro Express, development of Ocean Economy, port development, visa on arrival, Overseas Citizen of India, liberalised remittance system as well as the Double Tax Avoidance Treaty, among others.

Read full article [here](#).

(Source: GIS)

International News

ICC proposes eight principles to boost investor confidence and unlock private capital

In a high-level meeting focused on the issue of accelerating capital flows and investment for the Sustainable Development Goals (SDGs), during the UN General Assembly week in New York, International Chamber of Commerce (ICC) said it is crucial to unlock private sector capital to support implementation of a financing framework, adopted in Ethiopia last year, to support the 2030 Agenda.

The world business organization laid emphasis on its eight principles to boost investor confidence and unlock private capital, and encourages policymakers to provide an essential foundation for leveraging the investment needed to eradicate poverty, combat climate change and ensure inclusive growth.

The 8 pillars - prepared by the ICC Commission on Trade and Investment Policy and supported by ICC's World Trade Agenda initiative - concerns investment policy, national security reviews, dispute settlement, sectoral restrictions, state-owned enterprises, investment protection, forced localization provisions, and multilateral framework on investment.

Read full article [here](#).

(Source: ICC)

Alibaba Group invites brand owners to adopt GS1 Standards and Barcodes

GS1 is pleased to announce that Alibaba Group invites brand owners to adopt GS1 standards for product information management and use Global Trade Item Number (GTIN) for uniquely "identifying" their products in global e-Commerce. All users are encouraged to join the Global Data Synchronisation Network™ (GDSN®) for online exchange of product information.



This will help brand owners to manage their supply chain efficiently, and to provide standard information that complies with laws and regulations as well as meet the demands for consumer transparency.

This initiative will also provide consumers with authentic and rich product content, thereby improving the consumer experience in today's global e-commerce industry.

Alibaba Group is the world's largest online and mobile trading market, which runs various online and mobile platforms, covering Retail, Wholesale and Cloud Computing.

Read full article [here](#).

Business Opportunities

Trade and Investment

Italy

Nicofruit, Italian producer of fruits of vegetables, is willing to export their products to Mauritius and is looking for potential importers.

Contact: Mrs. Natalia Kazarina - Director; **Email:** natalia@frutthera.it

Poland

A beverage producer from Poland (www.mutalogroup.com) is looking for strong distributors and companies with experience in imports of food and beverage products to distribute their brands in Mauritius.

Contact: Mr. Norbert Suchonski - Brand Manager; **Email:** norbert.suchonski@mutalogroup.com

Turkey

Exporter of Beko home appliances is looking for a trustworthy partner as distributor of their products on the the Mauritian market.

Contact: Mr Fakir Hausgerate; **Email:** info@saruhan.com.tr

Trade Fairs

Réunion Island

3ème Foire de l'Océan Indien

Date: 9 to 13 November 2016, Parc des Expositions, Saint Denis

More info: http://www.nordev.re/fileadmin/user_upload/Foire_Ocean_Indien/Secteurs_admissibles.pdf

Dubai

Lifestyle Expo

Date: 6 to 7 November 2016, Hyatt Regency, Dubai

More info: <http://www.hktdc.com/fair/hkledubai-en/>

Tenders

Transport Sector Support Project, Kenya

The Government of Kenya has received financing from the World Bank towards the cost of the Kenya Transport Sector Support Project (KTSSP) and intends to apply part of the proceeds for consultancy services. *Agence Française de Développement* (AFD) is co-financing the related works contract.

The consultancy services include: review of the designs and tender documentation, and provision of supervision services for (a) rehabilitation of the pavement in the whole airfield on runway, taxiway and asphalt/concrete aprons; (b) drainage works improvement; (c) slope and ground stabilization of the platform; (d) tunnel erosion remediation; and removal and installation of a new airfield ground lighting system. The works will be carried out in an operational airport.

Consulting firms who wish to express their interest in providing these services are invited to do so in person, by mail or by email by 6th October 2016 at 10hrs00 local time.

For more information, please contact Mrs. Arline Sookahet at the MCCI.

More tender offers are available through [UN Development Business](#).

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