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### Foreword

#### The Hidden Champions

The continued export success of countries like Germany, Switzerland or Sweden is not due to large corporations alone, but to countless midsize companies...the unsung heroes of the globalization process, termed the "Hidden Champions" by a famous German strategy consultant.

So who are they? Although their products surround us, most are completely unknown to us.....

When you are drinking Coca-Cola, the name Jungbunzlauer is unlikely to be the first thing that springs to mind! But this Austrian-Swiss global leader supplies the citric acid for every Coca-Cola produced and sold.

Similarly, the small town of Lagenthal in Bern, Switzerland is home to Lantal - the global leader in customised cabin interiors for passenger aircraft. With a global market share of over 60 percent, its customers include more than 300 airlines, including Boeing and Airbus.

Following the thrust on SMEs in the recent Budget announcements, it is also time for us to reflect that contrary to what most people believe, the export strength of a country is not determined by a few large, highly visible companies, but rather by a large number of midsize firms that are very strong exporters.

We need to have bold goals and vision and we do have visionary entrepreneurs in our country that can inspire others but the fire we want to ignite in others must first burn within us!

**Mr Raju Jadoo**  
Secretary-General

## Podcast

### 25ème Dîner Annuel de la MCCI

Le 25ème Dîner Annuel de la MCCI a eu lieu le 6 mars 2015 à l'Aventure du Sucre.

Le Conférencier d'honneur à cette occasion était le Ministre des Finances et du Développement Economique, l'Honorable Vishnu Lutchmeenaraidoo.



## In the News

### 166th Annual General Meeting: Mrs. Hélène Echevin elected President of the MCCI



Elections were held to fill in the vacant seats. The newly elected Members are as follows:-

Sector	Name of Company	Represented by
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**Council Members for 2015**

The 166th Annual General Meeting was held on Thursday 26 March 2015 at Labourdonnais Waterfront Hotel, Caudan, Port-Louis.

Mrs. Hélène Echevin, COO, Project & Process Optimisation - Food and Allied Group, has been elected President.

Mrs. Hélène Echevin is also Executive director of Pick and Eat (KFC), New Maurifoods and Amigel Ltd.

She is a Member of Group Chairman Bureau & Group Executive Council and Board Member of New Maurifoods Ltd and Maurilait Production Ltd.

Mrs. Hélène Echevin will be assisted by the Vice-President, Mr. Azim Currinjee, CEO of Quality Beverages Ltd.

Industry	Terragri Ltd Quality Beverages Ltd The Mauritius Chemical and Fertilizer Industry Ltd	Mr Sebastien Mamet Mr Azim F. Currinjee Mr Shemboosing (Beas) Cheekhooree
Commerce	Harel Mallac Ltd Currinjee Jeewanjee & Co Ltd	Mr Charles P. Harel Mr Rishaad Currinjee
Financial Services	Mauritius Union Assurance Company Ltd.	Mr Bertrand Casteres
Logistics	Freight & Transit Co. Ltd	Mr Julien Vitry Audibert
Other Business Services	Association Mauricienne des Femmes Chefs d'Entreprise	Mrs Marie France Chamary

The list of Council Members can be downloaded from the following link: [http://www.mcci.org/council\\_members.aspx](http://www.mcci.org/council_members.aspx)

## Budget 2015-16

### Main objectives

The first post-election budget – 'Mauritius at the Crossroad' – was presented to parliament on Monday 23rd of March 2015 by the Minister of Finance and Economic Development, Hon. V. Luchmeenaraïdo.

It sets as objectives steering the economy towards high investment and high employment, long-term sustainable development, greater equity and social justice, and good governance.

An investment rate of around 25 percent of GDP for the fiscal year 2015/16 is the underlying premise of the budget. Particular emphasis is laid on a boost in private investment and a number of measures are proposed in an effort to mobilize an additional Rs 120 billion as private and foreign direct investment. Along with the 13 mega projects earmarked, a number of business facilitation measures and incentives are announced in the Budget.

A 'nation d'entrepreneur' objective led the Government's first budget. With 54% of the country's labour force and around 40% of our GDP coming from SMEs, the Government put entrepreneurship at the centre of its budget through a number of incentives including tax-holidays, a one-stop shop for SMEs among others.

Education and Training held a key spot in the Budget with 3 Polytechnics, short conversion courses, the introduction of a Higher Education Bill and the creation of a 'Chambre des Metiers'.

It is noted that there has been no additional taxes introduced in the budget.

For the fiscal year 2015/2016, the Government has projected a GDP growth rate of 5.3%.

### Trade Figures for 4th Quarter 2014

Total exports for the 4th quarter (Oct-Dec) of 2014 amounted to Rs 24 billion, 4.6% more compared to the corresponding quarter of 2013. This is mostly explained by a rise in the re-exports of mobile phones from Rs 1.2 billion to Rs 3.1 billion.

Analysis of exports figures by country of destination for the year 2014 showed that the European countries were our main buyers, purchasing some 47% of our exports for a value of Rs 38 billion. The United Kingdom remained our main market with Rs 11 billion, representing 13.6% of total exports. The other major destinations for our exports were France (11.3%), U.A.E (10.7%), USA (10.5%), South Africa (7.1%), Italy (6.5%) and Madagascar (6.5%).

### The ITC Model Contract launched

The ITC "Guide de Contrats-Type à l'attention des Petites et Moyennes Entreprises" was launched on 16 March 2015 at the seat of the MCCI.

The guide is a joint publication of the MCCI and the International Trade Centre.

The objectives of the guide are to provide the business people, particularly the SMEs with the necessary tools and information in order for them to optimize business opportunities and to comply with international practice.

This guide constitutes of standards and good international practices, which will make their use as simple as possible in a global context.

This standard model contracts is for key business activities such as the sale of goods, distribution, service provision, joint ventures... These are concrete instruments and practices to secure international transactions involving small businesses.

### Changes related to Customs Tariffs and Excise Duties

Following the Budget Speech 2015-2016, the following changes related to Customs tariffs and excise duties have been proposed:

#### Customs Tariff

Customs duty on iron bars will be lowered to 10% from 15% as from 1st July 2015 in order to create a level-playing field in the market and thus enhance competition.

#### Excise Duty

Cordial:" The definition of "cordial" will be amended to specify that one litre of cordial should contain at least 90 grams of sugar.

Aged and Premium Quality Rum: The evaporation rate allowable by MIRA for the purpose of duty computation will be raised from 1 per cent to up to 2 per cent to cater for more sophisticated methods of ageing such as in wooden casks for production of premium quality rum. In addition, the maximum alcoholic strength of aged rum will be increased from 50 to 55 degrees to be at par with international standards and also to cater for increasing demand from tourists.

## La MCCI Business School et la MCB lancent la première formation en alternance pour le secteur bancaire

La MCB et la MCCI Business School ont mis en place un programme de formation en alternance à l'intention des étudiants qui viennent de terminer leurs études secondaires et qui souhaitent entreprendre une carrière dans le secteur bancaire.

Ces deux années de formation permettront à ces étudiants d'obtenir un BTS - Banque (Brevet de Technicien Supérieur - Banque), un diplôme national supérieur de l'éducation française conçu pour les personnes qui aspirent à travailler dans l'industrie des services financiers.

Le programme DUO s'adresse aux jeunes qui veulent réconcilier études et expériences professionnelles sous le parrainage de la MCB tout en bénéficiant d'une allocation mensuelle ainsi qu'une couverture médicale.

Les cours qui s'échelonnent sur deux années sont parfaitement accordés avec l'expérience de travail. L'étudiant aura ainsi la possibilité d'acquérir les techniques bancaires ainsi que des connaissances économiques, juridiques et fiscales pertinentes.

À la fin de leurs études et suite à l'obtention de leur BTS Banque, les jeunes seront évalués et seront considérés pour des postes permanents en fonction des besoins en personnel de la MCB.

## MCCI and CII to collaborate to tap the African market

A high-level delegation from the Confederation of Indian Industry (CII), led by Mr. Arvind Kumar Sagar, and comprising 13 members, had a working session with representatives of the MCCI on Tuesday 11 March 2015 at the seat of the institution.

The objective of the meeting was to discuss ways and means to collaborate to penetrate the African market with regards to the developments taking place there.

The sectors represented were as follows: Infrastructure, Power, Water and Irrigation, Cosmetics, Consultancy and Resort development.

Mr. Arvind Kumar Sagar and Mr. Raju Jaddoo, Secretary-General of the MCCI, shared the same views on the business opportunities which exist on the African continent relating to infrastructure development. Development agencies have targeted infrastructure as one of the key sectors for development in Africa, and African countries have prioritized infrastructure development as an integral part of economic growth. The continent has seen significant recent investments in airport and port infrastructure.

Both parties were of the view that a joint MCCI-CII mission could be organized in some targeted African countries to explore the business and investment opportunities there.

## La State Bank of Mauritius Ltd. offre des bourses d'études aux étudiants de la MCCI Business School

Des bourses d'études sont offertes par la State Bank of Mauritius Ltd. aux étudiants en BTS de la MCCI Business School. Ces bourses d'études s'appliquent aux filières suivantes:-

Brevet de Technicien Supérieur (BTS – équivalent à BAC +2) à temps plein sur une durée de 2 ans dans une des filières suivantes: Services Informatiques aux Organisations; Assistant de Gestion de PME-PMI; Management des Unités Commerciales et Commerce International

Elles couvriront la totalité des frais de scolarité. Une somme additionnelle sera allouée aux bénéficiaires pour les dépenses encourues au courant de l'année scolaire. À noter que ces bourses s'adressent également aux étudiants de Rodrigues, qui auront, en plus, un billet d'avion annuel ainsi qu'une allocation de logement de la somme de Rs 5000 par mois.

Pour plus d'informations ou pour télécharger les critères et le formulaire d'application, veuillez consulter le site de la SBM, le [www.sbmgroup.mu](http://www.sbmgroup.mu) ou contacter la MCCI Business School au 454 89 50 ou par courriel à l'adresse suivante : [infoschool@mccibusinessschool.org](mailto:infoschool@mccibusinessschool.org)



## Turkey and Mauritius to enhance trade relations



A high-level business delegation from Turkey, led by Mr. Omer Hakan Baki, met with the Mauritian entrepreneurs at the MCCI on 16 February 2015.

The objective of the visit was to explore avenues of cooperation with Mauritius and to identify sectors of collaboration with the Mauritian business people particularly with regards to the African Market.

In his address, Mr. Omer Hakan Baki expressed the wish that the business opportunities between the two countries

The Vice-President of the MCCI, Mrs. Hélène Echevin, who chaired the meeting, recalled that the MCCI signed agreements of cooperation with the Foreign Exchange Relations Board of Turkey (DEIK) and with the Union of Chambers and Commodity Exchanges of Turkey (TOBB) in August 2014 and said that businessmen can avail themselves of this platform to develop new contacts in both countries. She expressed satisfaction regarding the fact that things were moving positively and said that the visit of the Turkish delegation is a testimony of the interest of Turkey to deepen their relations with Mauritius and the African continent.

Mr. Assad Bhuglah, the Director of Trade Policy Unit, Ministry of Foreign Affairs, Regional Integration and International Trade, recalled that the Free Trade Agreement signed in 2011, provides preferential access for a number of products manufactured in Mauritius. He also emphasized on the fact that Mauritius can be used as a gateway for Turkish business people who want to tap the regional market.

During the course of discussions, the issue of direct flight connections between Turkey and Mauritius was raised.

be further explored.

It has also been proposed that a Mauritius week be organized in Turkey in 2015.

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## Visit of Ambassador of Thailand to the MCCI

His Excellency, Mr. Voradet Viravakin, the Ambassador of Thailand to Mauritius, with residence in Pretoria, South Africa, paid a courtesy visit to the MCCI on Thursday 19 March 2015. He was accompanied by Mr. Andrew Sek Sum, the Honorary Consul General of Thailand in Mauritius.

While being impressed by the trade figures between both countries which rank Thailand as the 12th top country of import in 2013, the Ambassador was of the view that there are avenues of cooperation which can be further explored.

He informed the MCCI that an "Africa week" will be held in Thailand in the forthcoming months and that this event would be an opportunity for Thailand to strengthen ties with the African countries. He expressed the wish that a Mauritian business delegation visits Thailand in this context.



From left to right: Ms. May Apathathanamontri, First Secretary, Royal Thai Embassy in Pretoria. H. E. Mr. Voradet Viravakin, Ms. Faeza Ibrahimsah (MCCI) and Mr. Andrew Sek Sum, Honorary Consul General of Thailand



Dr. Ini J. Urua, Mr. Raju Jaddoo, Secretary-General of the MCCI and Dr. Adesegun A. Akin-Olugbade

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## Africa Finance Corporation sensitizes Mauritian business community on product offerings

A high-level delegation from Africa Finance Corporation (AFC), comprising Dr. Adesegun A. Akin-Olugbade, OON, Chief Operating Officer & General Counsel, and Dr. Ini J. Urua, Sr. Vice President/Head, Heavy Industries, met with Members of the business community on 9 March 2015 at the seat of the MCCI.

The objective of the meeting was to ensure wider knowledge of AFC and its capabilities, to sensitise the local business community on product offerings, and identify potential areas for detailed engagement.

AFC is an African-led investment grade rated multilateral development finance institution, established in 2007, whose mission is to improve African economies by proactively developing and financing infrastructure, industrial and financial assets.

For more information on AFC, please visit the following link: <http://www.africafc.org>

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## Consolidation of cooperation between MARC and ADR Centers in USA and Singapore

MARC has recently signed cooperation agreements with two major Alternative Dispute Resolution centers, namely the International Center for Dispute Resolution and the Singapore International Mediation Center.

The International Center for Dispute Resolution is the International Division of the American Arbitration Association, one of the oldest and most prestigious ADR centers in the world. The agreement provides that the two institutions shall cooperate in the advancement of arbitration, mediation and other forms of alternative dispute resolution as a means of settling disputes arising out of international commercial transactions.

MARC also entered into a cooperation agreement with the Singapore International Mediation Center (SIMC), in November 2014. Singapore, which has been hailed as a model in the field of international ADR, is a reference in Asia and the cooperation agreement between MARC and SIMC is expected to build bridges between Mauritian and Asian business operators seeking neutral venues for resolving commercial disputes through mediation.

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## Indonesia joins the ATA Carnet System

The ATA Carnet System will start operating in Indonesia as of 15 May 2015. With Indonesia in the ATA Guarantee Chain, the System is now in force in 75 countries. The ATA Carnet, also known as the passport for goods, is an international customs document that permits the tax-free and duty-free temporary export and import of goods for up to one year. The Carnet eliminates the need to purchase temporary import bonds. So long as the goods are re-exported within the allotted time frame, no duties or taxes are due.

The MCCI administers the ATA carnet system in Mauritius since 1985 and issues ATA carnets to professionals and business operators travelling abroad with professional equipments, samples, and goods for use at trade exhibitions and fairs.

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## MARC Newsletter

The MCCI Arbitration and Mediation Center launched the first edition of its newsletter in February. Topics covered in this first edition included arbitration in the financial services sector, mediation as an efficient dispute resolution tool for SMEs, and recent case law in arbitration.

The MARC newsletter is issued at regular intervals during the year and aims to act as a platform for informing the legal and business community about developments in the field of ADR in Mauritius and the region. Click here to access the MARC newsletter: [http://www.mcci.org/new\\_s\\_readmore.aspx?nid=20978](http://www.mcci.org/new_s_readmore.aspx?nid=20978)

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## Tax Tourist Refund: Tax free digital platform launched

The Tax Free Digital Platform ([www.taxfreeshopping.mu](http://www.taxfreeshopping.mu)) is a useful tool for Tax Free Shopping in Mauritius.

The platform gives an exclusive visibility to our partner shops and shopping malls by promoting their goods with exclusive brands whilst providing tourists the comfort of buying genuine products tax-free. The platform has already attracted around 130 tax-free shops and shopping malls in Mauritius and provides tourists with a list of shops with their geographical location through Google Maps.

The platform will be advertised in the famous French Guide Petit Futé which will publish a feature in its Travel Guide on Mauritius this year.

## GS1 Global Forum 2015: Member Organizations align on a shared global strategy

GS1 Global Forum was held on 9 - 13 February 2015 at the Crowne Plaza Hotel, Brussels, Belgium. This forum is the global annual event to align the organisation's strategy, inspire and strengthen the GS1 staff around the world. Inspiring plenaries and over 48 workshops and trainings were organised in order to deploy the new global strategy in the market. GS1 Priorities for 2015 - 2016 are:

- **GS1 Branding:** The Global Brand is a number one strategy for GS1 and should be implemented as soon as possible.
- **GS1 Retail:** GS1 brings a lot of value in Traceability and GS1 Standards have a huge potential for product safety. It is therefore necessary to build awareness among quality and safety managers.
- **GS1 Transport & Logistics:** GS1 standards are and will be central to the future success of Transport and Logistics supply chain operations.
- **GS1 Healthcare:** GS1 Standards are relevant to the challenges faced by the Healthcare sector - namely safety and costs.



The Global Forum 2015, attended by 670 delegates from 88 countries, offered great opportunities to learn about latest standards and solutions achievements, share implementation and innovation best practices from around the world, hear from users' perspective and network with peers.

For more information, please visit: <http://forum.gs1.org>

## 11th Annual General Meeting of OTAM: Promoting Mauritius as a Centre of Excellence

At the 11th Annual General Meeting of the Outsource Telecommunication Association of Mauritius held on 20th March 2015 at Clos St. Louis, Domaine les Pailles, the President, Mr. Charles Cartier, announced that an ICT/BPO portal for Mauritius would be set up with a view to increasing the visibility of the Members on the net and to promote Mauritius as a Centre of excellence for the ICT/BPO sector.

The President also mentioned that OTAM was aiming to set up a post graduate course with a strong practical component of IT to enable the involvement of non-IT graduates in IT jobs.

The AGM was followed by a networking cocktail in the presence of the Minister of Technology, Communication and Innovation, Hon. Pravind Jugnauth.

## International News



### 9th ICC World Chambers Congress, from 10 to 12 June 2015, Torino

The 9th edition of the Congress will be held from 10 to 12 June 2015, Torino (Italy). This is a unique opportunity to bring global business right in the heart of Europe and of the Mediterranean.

The World Chambers Congress is the only international forum for Chamber executives and businessmen worldwide to share best-practice experience, develop new networks and learn about innovative projects.

For more information, click on : <http://www.worldchamberscongress.org>

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Community | Identity | Vision

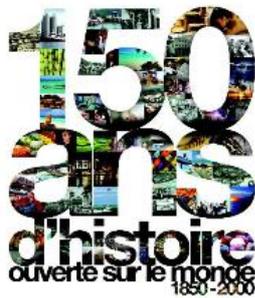
## WORLD BANK TRADE DATA VISUALIZATION TOOLS

The World Bank Group's Development Data Group has launched a new set of trade visualization tools available from the World Integrated Trade Solution (WITS) platform. They include:

1. **Country Analysis:** any country's exports or imports for a specific year for all partner countries or all products.
2. **Detailed Country Analysis:** any country's exports or imports to destination/partner countries, along with various products exported to or imported from those countries.
3. **Product Analysis:** countries that export or import a particular product. Users can select any of the products from the selection box and view countries that are major exporters or importers of the same product such as chemicals, fuels, etc..
4. **Detailed Product Analysis:** countries that export or import a particular product along with details on partner countries.
5. **Types of Tariffs:** three types of tariffs for one or multiple countries and one or multiple years. Users can visualize most-favored-nation (MFN), bound (BND) and effectively applied (AHS) tariff rates for selected countries.
6. **Trade Cloud:** displays list of exporting and importing countries as word clouds. Countries with larger displayed fonts indicate as having bigger exports or imports.

Please visit <http://wits.worldbank.org/trade-visualization.aspx> to visualize the data available.

## Dans l'histoire de la MCCI



### Portraits de MM. Louis Léchelle et Francis Channell

Le 23 mars 1877, alors que le président de la Chambre était M. Henry Adam et le vice-président M. Povah Ambrose, un portrait du premier président de la Chambre, M. Louis Léchelle, œuvre de M. Alfred de la Hogue, fut dévoilé par le secrétaire, M. Cohen de Lissa, qui en faisait don à la Chambre. Une année plus tôt, le 24 mars 1876, il avait offert un portrait, à être placé dans la salle de réunion de la Chambre, de son prédécesseur, M. Francis Channell. Le 8 septembre 1876, toujours de la part de M. Cohen de Lissa, le tour avait été au portrait de feu l'ancien président G. C. Bourguignon, pour être exposé dans la salle de réunion.

*Extrait du livre sur la MCCI intitulé '150 ans d'histoire ouverte sur le monde' de Norbert Benoît. Le livre est disponible en vente à la MCCI et dans les librairies.*

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