

# Investors are flocking to Mauritius. Here's why

Issued by [Irvine Partners](#)

30 Jul 2021

Best known for its exquisite white beaches and get-away-from-it-all lifestyle, Mauritius is about so much more these days. In fact, the island paradise is currently the highest ranked economy in sub-Saharan Africa, according to the World Bank's Ease of Doing Index.



And that's in no small part because of key factors such as its sophisticated banking system, favourable tax regime and low inflation, all of which make it a very favourable investment environment.

A few years ago it was known mainly as a get-away-from-it-all island holiday destination, but today it's raking in accolades as one of the foremost business hubs on the continent.

## Ready, set, growth

In the decade between 2007 and 2017, the wealth held in Mauritius grew by 195%, prompting the *Financial Times* to declare, in a special report on investing in this country: "Mauritius sets sights on becoming the new Singapore." On the back of this vote of confidence the country went from strength to strength in securing its place among the hottest business hubs south of the Sahara.

It's a notable observation by a publication highly regarded by exactly those with the means and vision to invest in the country. Thanks to a clear vision, backed by a stable environment and political will, Mauritius has been able to continue attracting investors – both businesses and individuals – who recognise the value of the opportunities there.

What is perhaps even more important is that Mauritius is a dollar-based country, still a currency held in very high esteem globally.

## Location, of course

'Location, location, location' has long been the axiom of astute property investors, and this is certainly the case with Mauritius too. Its location – en route from Asia and the Middle East to the Southern tip of Africa – makes it the ideal spot from which to expand into Africa, and from Africa to the rest of the world. Just a four-hour flight from Johannesburg, it is conveniently close for South African business people and travellers.

The Business Exchange (TBE) is a South Africa company that first expanded to Mauritius in 2019, drawn to the island's efficient business environment first and foremost. Now the company has taken advantage of a new opportunity there, which gives South Africans a secure way to invest.

"TBE's new sectional title serviced office investment opportunity, which starts around R530,000 (\$36,500), means that for the price of a fancy(ish) car, it's possible to own offshore property in a dollar-based country in a unique high-growth asset," Danita de Canha, marketing executive at TBE, shares.

De Canha believes Mauritius is a location that is set to see only more growth and expansion in the coming years, making it a sound investment. "It also doesn't hurt that investment returns are dollar-based."

### **Work-life balance**

As Mauritius continues to tick the boxes for a location that makes for a dynamic work environment, it is naturally attracting professionals from around the globe.

Bolt Talent Solutions, a global recruitment and HR advisory company, recently founded Bolt Home Mauritius, in response to a rising demand from their clients for work opportunities in Mauritius. As remote working specialists and an expatriate management firm, Bolt Home Mauritius works to both attract scarce skills and talent to Mauritius, as well as connect expats to their established network of multinational partners.

"Professionals from around the world are recognising the potential of Mauritius and looking to get in on the action. We see it as an island of endless opportunities and work to connect people, not just professionally, but help them with the administration of settling there, either permanently or semi-permanently," says Ancerine Harmse, relationship manager at Bolt Home Mauritius.

In recent months, Bolt Home Mauritius has seen a significant increase in the number of requests and applications from professionals interested in working from Mauritius. "We don't see any signs of the interest waning, and the island's certainly ready for it," Harmse says.

### **Social scene**

The island's rise to investment stardom is thanks to an enduring commitment by both past and current democratic leaders to nurturing a market economy that values and encourages entrepreneurship. Similarly, the country's keen understanding of the value of foreign investment and the need to attract it, is evident in the fact that Mauritius is today the wealthiest country on the African continent on a per-capita basis.

When you take a fiscally and economically sound environment, combined with modern infrastructure, a strong banking regulator and globally comparable banking system, one can see why the country has been boasting with annual growth of around 6% over the past decade.

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