Vision 2030: Key focus areas

The aim behind achieving the Second Economic Miracle and Vision 2030 is to put Mauritius into the league of high income economies.

Main points:

1. Addressing unemployment;
2. Alleviating, if not eradicating, poverty;
3. Opening up our country and new air access policies; and
4. Sustainable development and innovation

Core areas on which the development of Mauritius will be centred to fundamentally transform the economy:

1. A revamped and dynamic manufacturing base
   - Focus on the promotion of high end, precision driven and technology enabled manufacturing to increase the share of manufacturing in the economy from 18% to 25% within the next three years.
   - Using necessary support mechanisms that are already in place to attract more players in high precision engineering, food processing, pharmaceutical products, jewelry and other Fast Moving Consumer Goods, amongst others.

2. Development of the Ocean industry
   - Ongoing negotiation with major international fishing companies for the setting up of fishing and seafood processing facilities
   - Ongoing discussion with fishing companies and port authorities for the development of fishing ports to transform Mauritius into a major regional fishing centre
   - Setting up of a National Ocean Council to drive and implement projects related to Ocean Economy
   - Transforming Port Louis into a leading regional petroleum hub by leveraging on the 30,000 ships that pass by Mauritius annually to provide them with bunkering and other relate services
   - Development of Port-Louis as a modern port with state of the art facilities will lead to the provision of a whole range of support services including freight and logistics, hence generating jobs
   - Potential investors and collaborators from Dubai, China and Singapore have shown interest in the port development project
   - Ongoing discussion to form a regional shipping company to serve the region
   - Need to improve our port performance and related services in line with international benchmarks
   - Development of a fully dedicated cruise terminal with multiplier effects on the tourism and port industries leading to the generation of more than 5,000 jobs
3. **Revisit the services sector**

- Embrace higher value added services and activities.
- Financial services industry is likely to play a key role to achieve the second economic miracle.
- New Ministry dedicated to Financial Services and Good Governance, to develop Mauritius into a vibrant and sophisticated International Financial Services centre.
- Double Taxation Avoidance Treaty has been ratified with South Africa.
- Partnership between National Stock Exchange of India (NSE) and Stock Exchange of Mauritius (SEM) to list and trade International financial products in US dollars.
- Development of “African Index Listing”, and NIFTY listings and “Sustainability Index”.
- Develop Capital markets to attract world class liquidity providers, international brokers, investment banks & fund managers.
- Focusing on high end activities like software and animation development, big data analytics, disaster recovery, cloud computing, amongst others.
- One Stop Shop already set up
- Transforming Mauritius into a smart island, by embarking on mega projects involving smart cities, new cyber cities including techno parks.
- Development of Mauritius as a regional hub for healthcare and medical services.
- Development of Mauritius as an education hub, by attracting foreign students.
- Emerging of new industries like fashion, entertainment and cinema industry.

**Africa strategy:**

- Position Mauritius as the regional platform for trade, investment and services to do business in Africa.
- Signed MOU’s with several countries in Africa for the development of Special Economic Zones including Ghana, Senegal and Madagascar.
- Possibility of setting up of a regional airline company in Mauritius to connect Mauritius to mainland Africa.