



**MINISTRY OF BUSINESS, ENTERPRISE & COOPERATIVES
(Business and Enterprise division)**

**Event : Sagittarius – Workshop on
opportunities in Africa**

Location: Hennessy Park Hotel

Date: Thursday 10 November @ 9.30

Mr. Jay Lallbeharry, Manager of Sagittarius

Mr. Nikesh Patel, main speaker of the seminar

The other speakers, Mr Dilmohamud and Mr d'Unienville

Dear entrepreneurs and businessmen,

Ladies and Gentlemen,

It is with great pleasure that I am addressing myself to you this morning on the occasion of this workshop. I must first and foremost commend Sagittarius for taking the laudable initiative of organizing a seminar about the very topical question of opportunities available for our businessmen and investors in Africa. I must say that from the very beginning of my mandate as Minister, I have been particularly mindful of the various expansion possibilities of our enterprises beyond our borders, and more especially in Africa.



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Being responsible of the Ministry of Business, Enterprise and Cooperatives, I have indeed always been committed to providing our entrepreneurs with the necessary knowledge and know-how so that they can be empowered to devise products and services that would have a competitive edge when it comes to conquering the foreign market, and particularly Africa.

I am sure that each and every person present today is already convinced of the vast potential that the Africa market represents for Mauritian entrepreneurs. Since the end of 2014, the Government has come up with several initiatives to create a conducive environment for entrepreneurs - the very first one was to set up MyBiz, the SME one stop shop, with the aim of providing an innovative solution to the administrative hassle of new and existing entrepreneurs. A network of Business Development and Facilitation Centres, commonly known as incubators, is being set up in 4 regions of the island as we want to spur knowledge-based enterprise development, by providing opportunities for knowledge transfer as well as a holistic suite of support services to entrepreneurs. Maubank and DBM are providing financing options at preferential rates. There is a range of other financial mechanisms which will soon be launched.



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But for me, one thing is crystal clear - whatever be the incentive framework that we can set up, we need to face the fact that the Mauritian market is restricted; or else, the sector will inevitably fail.

We can no longer be inward-looking in this highly globalized business world. There are new markets and new consumers that need to be explored and tapped, hence highlighting the fundamental purpose of organizing such workshops.

Now, why Africa? First of all, with the Euro zone crisis and in the context of Brexit, we are in dire need of diversifying our export and export markets, with the aim of moving from being a Euro-centric exporter to a more diversified economy. It is imperative for our country to pave the way for it to be less economically dependent on its historical partners in Europe.

But perhaps the best reason for us to focus on Africa is not because of the problems elsewhere but rather because of the fact that quite unexpectedly, political and economic players throughout the world are nowadays more and more talking about Africa. There has indeed been, through recent years, a geostrategic realignment of Africa, which is today



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perceived as a land of opportunity and proclaimed as the next center of gravity of the world economy after Asia.

Africa is no longer a mere production economy. Countries like Rwanda, Tanzania, Mozambique, Cote d'Ivoire, Democratic Republic of Congo or Ethiopia have very praiseworthy growth rates, which is leading to the emergence of a growing middle class community which has more resources to buy quality products. Africa is thus becoming a consumer economy and it is predicted that there will be some 2 billion African consumers by 2050.

Ladies and gentlemen,

Just imagine the potential of such a vast market for Mauritian enterprises, all the more so as our country is very well positioned in this envisaged economic upturn in Africa.

The 2016-2017 Budget precisely advocates to continue to give consistent attention to build on our Africa strategy where we have made concrete progress in the past year, with the signing of agreements with Senegal, Madagascar and Ghana for the establishment and management of Special Economic Zones.



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We are members of SADC and COMESA, which, according to me, are a breeding ground for our enterprises. Figures from 2010 to 2015 show that there has been a notable increase in domestic exports to the SADC and COMESA Member States, moving from 12% to 18%.

South Africa stays the main regional export market followed by Madagascar, Kenya and Seychelles. South Africa and Madagascar together make up for 84% of total domestic exports to the region and this fact pinpoints the untapped potential in the SADC/COMESA region. For example, our paint industry has an important role to play in the coming years for the development of Mauritian exports, particularly in the countries of the SADC, COMESA and the Indian Ocean Commission (IOC).

The position of Mauritius as part of Africa will improve significantly on the global economic stage when the Continental Free Trade Area negotiations conclude in 2017. This is big news for our exporters as it will bolster intra-regional trade through the creation of a wider market, increased investment flows, enhanced competitiveness and development of cross-regional infrastructure.



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This CFTA comprises the three largest Regional Economic Communities in Africa: the Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC), and the Southern African Development Community (SADC). The CFTA will comprise a market of more than a billion people, with an initial GDP of above \$3 trillion and will cover some 6,000 products. It is expected to create an enabling environment for regional trade through the creation of a single economic space bigger than any of the individual three Regional Economic Communities. It is therefore imperative that local entrepreneurs take advantage of the enlarged market within the entire region.

All relevant parties of the public and private sector still have a lot to do when it comes to empowering our enterprises to capture the African market. At the political level, it is important for our Africa Strategy to be coherent and in-depth. We have to develop a vision which is aligned to pre-defined objectives organized around a sustainable export of our products and services towards Africa. To take up the African challenge, we must favour concerted action so that Mauritius can speak with one voice. I believe that a reasonable way forward is to intervene in strategically selected sectors and countries which have consumption criteria and patterns that tally with Mauritian products and services and vice versa.



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Dear entrepreneurs,

Given the very pragmatic profile of today's program and the vast experience of the different speakers, I am confident that this seminar organized by Sagittarius will stimulate your desire to fully benefit from the new dynamics which is mounting in the emerging economic zones of Africa. At the level of the Government, rest assured that my ministry and all other relevant public institutions are committed to provide all the necessary support as we want Mauritian entrepreneurs to converge serenely towards Africa-readiness when it comes to business and investment.

On this note, I have the pleasure to declare open this workshop on Sustainable Growth Opportunities in Africa and wish you all an instructive session.

Thank you for your attention.