

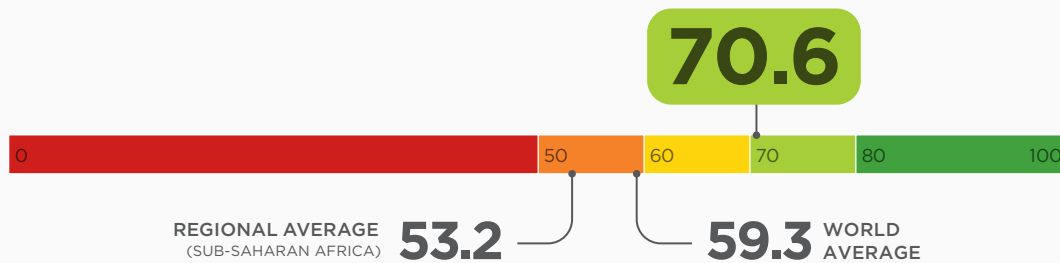


MAURITIUS

Mauritius's economic freedom score is 70.6, making its economy the 26th freest in the 2023 *Index*. Its score is 0.3 point lower than last year. Mauritius is ranked 1st out of 47 countries in the Sub-Saharan African region, and its overall score is well above the world average.

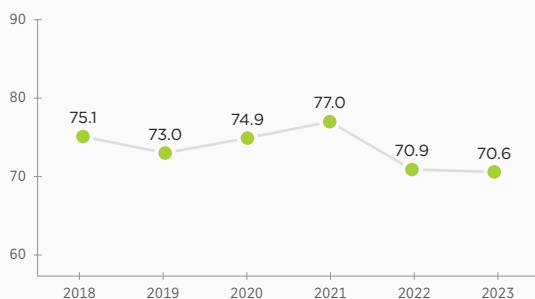
With a continued commitment to structural reforms and policies that promote integration into the global marketplace, Mauritius has become a leader in economic freedom. A sound and transparent legal framework strongly upholds the rule of law, and the country's efficient regulatory environment and open-market policies encourage broad-based and diversified economic development.

ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1999): +2.1

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
1.3 million

GDP (PPP):
\$28.1 billion
3.9% growth in 2021
5-year compound annual growth -0.1%
\$22,195 per capita

UNEMPLOYMENT:
8.6%

INFLATION (CPI):
4.0%

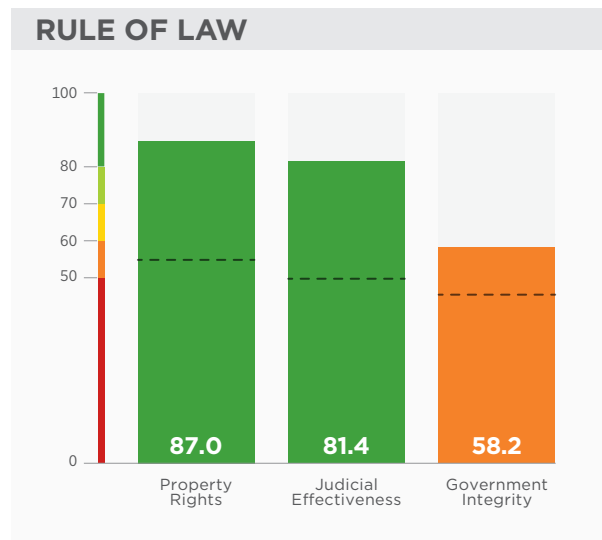
FDI INFLOW:
\$253.2 million

PUBLIC DEBT:
93.6% of GDP

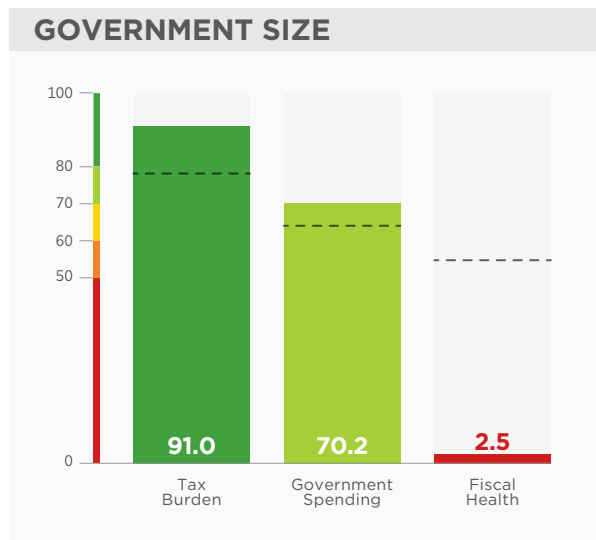
2021 data unless otherwise noted. Data compiled as of September 2022

BACKGROUND: Mauritius gained independence from the United Kingdom in 1968. Prime Minister Sir Anerood Jugnauth resigned in 2017 in favor of his son Pravind, whose party won a rare parliamentary majority in 2019. Once a low-income, agriculturally based economy, Mauritius is now a diversified, upper-middle-income country that attracts considerable foreign investment and has one of the Africa region's highest GDPs per capita. The government is trying to modernize the sugar and textile industries while promoting diversification into such other areas as information technology and financial and business services. Services and tourism remain important economic drivers, and maritime security is a priority.

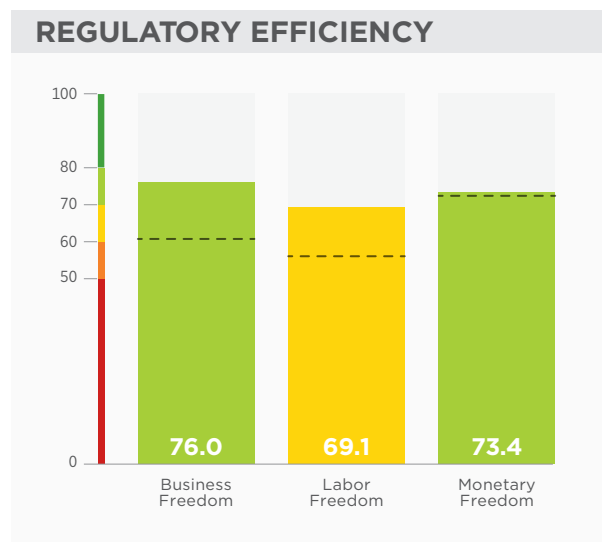
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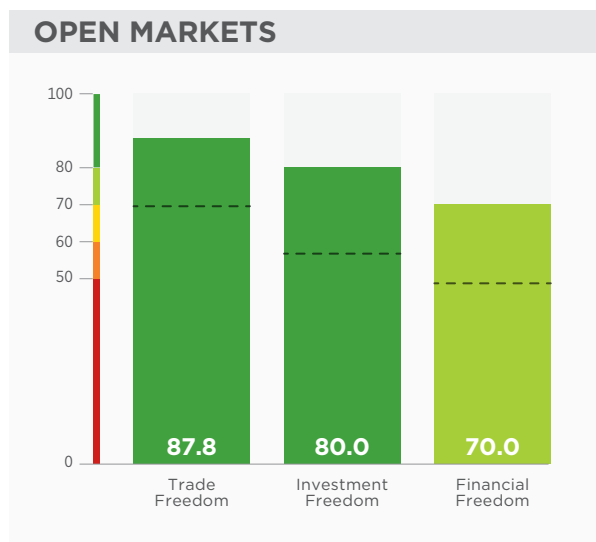
The overall rule of law is well respected in Mauritius. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual and corporate tax rates are 15 percent. The tax burden equals 21.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 31.5 percent and -8.5 percent of GDP. Public debt equals 93.6 percent of GDP.



The regulatory framework has undergone a series of reforms and continues to be competitive. No minimum capital is required to start a business, and the overall start-up process has been simplified. Labor regulations are relatively flexible. Monetary stability has been relatively well maintained.



The trade-weighted average tariff rate is 1.1 percent, and several nontariff measures are in force. An efficient and transparent investment framework supports foreign investment inflows. The open investment regime is underpinned by a nondiscriminatory legal system. Private banks dominate the financial sector.