BUDGET HIGHLIGHTS

2026-2027

OneLink

Mauritius Budget 2026 - 2027

From Burden to Blueprint: Built on Fiscal Discipline

CONTENTS

Key Indicators

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Endless possibilities

3.7%
Headline inflation CY25

Rs 103 billion
Tourism earnings in FY25

USD 10.3 billion
Foreign currency reserves CY25

5.7%
Unemployment CY25

3.2 %
Real GDP Growth CY25

Changing the Ending

Fiscal Discipline, AI, and the Future Mauritius Deserves

FISCAL POSITION INHERITED

9.3%	~90%	¼
GDP Deficit	Debt/GDP	Pension spend

The 2026/27 Budget chooses fiscal discipline over austerity, intelligence over inertia, and long-term investment over short-term popularity and that, in itself, is progress.

PM Dr. Navinchandra Ramgoolam opened with C.S. Lewis: *"You can't go back and change the beginning; but you can start where you are and change the ending."* These words capture the spirit of the budget, an opportunity to reshape what comes next.

Rather than relying on austerity, the Budget combines fiscal discipline with long-term investment, recognising that sustainable social progress depends on sound public finances.

Good intentions written into a budget speech are only as strong as the implementation that follows and Mauritius has seen ambitious plans before. That is a fair challenge. Direction matters, and this budget at least points firmly in the right one.

01

Fiscal Discipline

02

Investing in AI

A Shared National Commitment

The credibility of this budget begins at the top. Measures to curb waste, improve efficiency, and ensure those with greater means contribute more send a clear signal: fiscal responsibility is a shared national effort. A government that disciplines itself first earns the authority to ask others to follow.

The budget deficit is projected to fall from **6.0% to 3.7%**, with public sector debt on a path toward **80% of GDP by June 2029**. Sound public finances create the capacity to invest in priorities that improve lives, strengthen economic resilience, and safeguard Mauritius'future.

Firmly Grounded — A National Competitiveness Strategy

Train **50,000 Mauritians** in AI skills. Equip **all secondary teachers** with AI tools. Give **12,000** AI-enabled learning. Position **Côte d'Or** as a global technology hub.

This is not a standalone technology initiative. It is a national competitiveness strategy. As a small island economy, Mauritius cannot rely solely on traditional sectors. AI and digital services allow Mauritius to compete on talent and innovation rather than size. Countries that invest in digital capabilities today will attract the investment and create the high-value jobs of tomorrow. At OneLink, we are already moving in this direction and we welcome the government's resolve to match that pace.

03

Social Investments

Built to Last

The budget invests in the foundations of long-term resilience. Investments in food production, water security, and climate resilience reflect an understanding that sustainable growth depends on strengthening the systems that support everyday life.

On women's empowerment, the measures are substantive. Mauritius has its **first female Deputy Prime Minister**, a record in itself. A **25% female board mandate** for parastatals and a dedicated **women's SME incubator** to follow. A country that unlocks the full potential of half its population strengthens its capacity for growth, innovation, and competitiveness.

04

Pension Reform

Responsible, Not Punitive

With an ageing population and fewer workers supporting each retiree, maintaining the status quo was no longer sustainable. The government has chosen to act now rather than leave future generations to deal with a deeper crisis. The new approach preserves support for those who need it most while introducing greater flexibility and fairness. Combined with broader retirement reforms, it aims to create a pension system that is both financially sustainable and capable of providing more meaningful support in retirement.

A pension system that remains viable for future generations is not just sound policy. It is a long-term commitment to Mauritius' social and economic stability.

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Our Perspective

Budget Highlights 2026/27

A OneLink Analysis of the Mauritius National Budget

Fiscal Discipline
The scaffolding

Investing in AI
The ambition

Social Investments
The conscience

Pension Reform
The foundation

The 2026/27 Budget, for sure, will be debated, scrutinised, and tested by implementation. Considered in its entirety, however, it reflects a government that has understood the moment it is in. It cannot change where Mauritius started. It is choosing, deliberately, to change where Mauritius ends up.

Fiscal discipline is the scaffolding. AI and digital investment is the ambition. Social protection and food security are the conscience. The capping of ministerial pensions, the reduction of parliamentary privileges, and higher taxation for top earners reflect a principle: fiscal discipline must begin at the top. Public support for reform is strongest when those asking for sacrifice are also making one.

At OneLink, we are moving. Digital transformation is not a future agenda — it is the present reality of how we serve clients, build capacity, and stay relevant. The window to position Mauritius as a genuine digital hub for the Indian Ocean region is open. The question every business leader is quietly asking is whether the execution will be fast enough to matter.

Mauritius is a nation of endless possibilities, but possibilities unrealised are just potential. This Budget lays the foundations. What comes next demands urgency, consistency, and the courage to follow through at the pace the moment requires. Those who move first will define what Mauritius becomes. **We strongly intend to be among them.**

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PILLAR 1 · FUTURE-READY ECONOMY

AI & Digitalisation

Preparing Mauritius to participate in and benefit from the AI economy

50,000

Mauritians

enabled or trained in practical AI over the next year

Rs 25m

AI Learning Platform

structured training, certification & a start-up programme for youth

Rs 13m

Cyber resilience

cyber-forensic lab, national security survey & government-wide ISMS

HOW IT REACHES PEOPLE

- **Embedded in classrooms** 8,000 secondary school teachers and 12,000 Grade 9 students given AI learning tools.
- **A trusted regional AI base** Engaging US & European cloud players; joining Google's America-India Connect.
- **Built into public services** 5,000 public officers trained to use AI safely and responsibly.
- **Governed responsibly** National AI Guideline for higher education and the civil service.

PILLAR 2 · FUTURE-READY ECONOMY

SMEs & a Start-up Revolution

Democratising the economy — turning ideas into jobs through a dedicated start-up ecosystem

10
YEARS

Income-tax holiday for start-ups

A full decade of tax relief, applicable from the first day of operations.

1 **A new SME Bill**
Modern rules creating a more conducive business environment.

2 **Start-up Act & Council**
Dedicated legislation plus a high-level public-private Start-up Council.

3 **Duty exemption on utility vehicles**
Extended to registered SMEs in transformative sectors.

4 **One digital support platform**
A single SME gateway to schemes, grants, tax incentives & financing.

Plus: Rs 5m Women's incubator · Rs 500,000 Innovation Scholarships for 10 students · a dedicated Start-up Hub in Côte d'Or

PILLAR 3 · FUTURE-READY ECONOMY

Expanding our Economic Space

Diversifying into new high-tech industries and modernising strategic infrastructure.

GOODS EXPORTS

USD 1.5bn

today

▼

USD 3bn

within five years

Anchored by a new 83-arpent high-tech special economic zone for AI, digital sectors and advanced manufacturing.

USD 1bn — **Island Container Terminal**
A premier regional port with India, plus Rs 7bn more in Ports Authority projects.

Rs 2.7bn — **Airport modernisation**
Expanded capacity plus biometric e-Gates for faster, safer entry.

Rs 2bn — **M4 Motorway**
Connecting Forbach to the airport, opening up new economic corridors.

Rs 150m — **Circular economy**
A waste-to-wealth programme backed by a new Circular Economy Bill.

PILLAR 4 · FUTURE-READY ECONOMY

Re-Engineering Key Sectors

Modernising our traditional sectors — from manufacturing and agriculture to tourism, finance and culture.

Tourism

Rs 1bn

A year-round, higher-value destination, incl. Rs 490m to the MTPA.

Agriculture

250,000t

Sugar production target by 2030, via land rehabilitation.

Livestock

Rs 197m

Farm upgrades, feed subsidies and a new veterinary hospital.

Manufacturing

Industry Bill

A modern framework to rebuild the industrial and export base.

Banking

3 new laws

New Bank of Mauritius, Banking and Resolution Regime bills.

Creative arts

Rs 30m

A new Cultural Hub; artists recognised as cultural workers.

PILLAR 5 · FUTURE-READY ECONOMY

Unleashing the Blue Economy

Setting the stage today for the ocean economy our children will inherit

15,000t

Local fish production target

tripling from 5,000 tonnes over the next three years

5,000t today | **15,000t target**

Research

- International Centre for Ocean Studies at the University of Mauritius.
- Ocean Technology Incubator, with the NRII coordinating research.

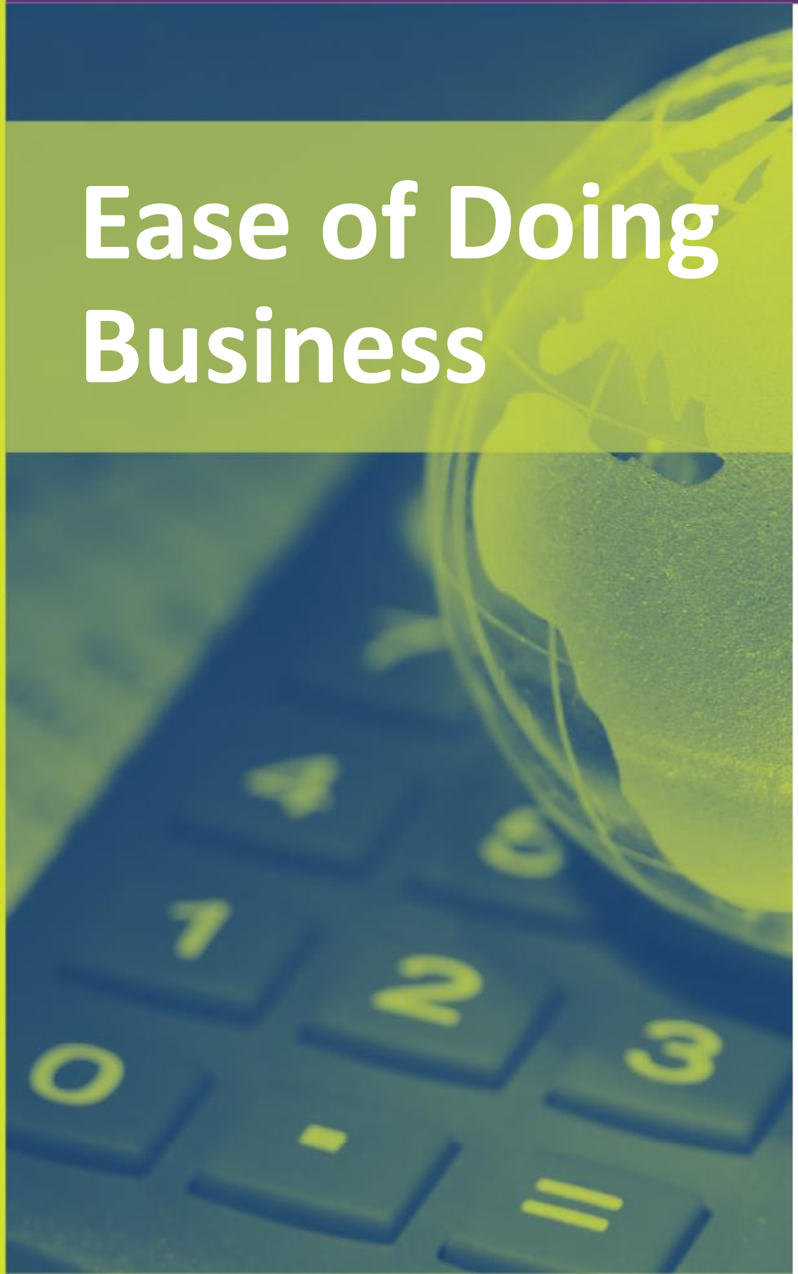
Fisheries

- 28 new fish-farming zones: 20 in-lagoon, 8 off-lagoon, plus 6 barachois.
- A new fishing port for modern landing, storage and processing.

Aquaculture

- Rs 41m for two high-capacity hatcheries at Albion.
- 30% freight rebate: up to USD 200 per container on feed.

Ease of Doing Business



USD 1M

Minimum investment · Golden Visa · Mauritius 2026

Golden Visa Scheme

- Investment within 12 months of arrival in Mauritius
- Sectors: FinTech, Global Treasury, AI, biotech, renewable energy
- Eligible for Permanent Residence after investment
- Domestic worker permits in 5 working days

Tax Benefits

- Foreign employment income taxed only if remitted
- Foreign debit/credit card spend not treated as remittance
- Pre-taxed foreign funds deposited locally are exempt
- Stay of up to 2 years, renewable

Who Qualifies

- Investors in high-value sectors
- Min. USD 1M committed within first 12 months
- All Premium Visa benefits apply

2 yrs

stay, renewable

Income and Corporate Tax

NEW TAX BANDS 2026/27

20%
Rs 1M – Rs 12M

35%
Above Rs 12M

On chargeable income

The 35% band replaces the Fair Fair Share Contribution for individuals.

CORPORATE HIGHLIGHTS

45%
Investment Tax Credit
15% p.a. × 3 yrs on plant, machinery, AI & patents. Extended to June 2029.

3%
Export profits tax rate
Reduced rate on corporate export profits. Live animal exports excluded.

15%
Hotel annual allowance
Capital expenditure allowance for hotels, reduced from 30%.

75%
CSR to NSIF via MRA
Minimum remittance of CSR Fund. Retention now capped at 25%.

Director's Liability

Currently, a secretary, manager or other principal officer of a company are deemed to be the 'agents' of that company and may become personally liable for the company's unpaid income tax.

In order to restrict director's liabilities for unpaid income tax only to officers in an executive management position, the same definition of principal officer as laid down in the Value Added Tax Act will be adopted.

Pension Reforms

State Age Pension (SAP)

WHAT CHANGES FROM 1 JANUARY 2027

SAP
Replaces BRP

60
Eligibility age

70
Max deferral

CSG retirement benefits (Rs 1,000 at 65 & Rs 1,500 at 75) subsumed into SAP. BRP age increase discontinued from 31 Dec 2026.

SAP AMOUNTS BY AGE BAND (before means test)

Age	BRP (Rs)	CSG (Rs)	SAP (Rs)
60–64	15,555	—	**15,555**
65–74	15,555	1,000	**16,555**
75–89	15,555	2,500	**18,055**
90–99	23,550	2,500	**26,050**
100+	28,735	2,500	**31,235**

FLEXIBILITY — WHEN YOU DRAW MATTERS

−0.5%
per month before 65

Base
Rs 16,555 at age 65

+0.75%
per month after 65

Pension Reforms (cont'd)

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MEANS TEST — SAP

Rs 14,000

Income threshold
Full SAP paid below this

How it works

- SAP reduced by 50 cents per rupee earned above Rs 14,000
- Minimum de minimis SAP: Rs 1,000
- SAP ceases if monthly income exceeds Rs 50,000

Couples

- Additional couple means test applies where both spouses draw SAP
- Combined SAP reduced by half of combined income, capped at 25% reduction

TRANSITIONAL ARRANGEMENTS

BRP holders on 31 Dec 2026

- Continue to receive monthly pension under SAP — subject to means test
- BRP age increase (60→65) discontinued from 31 Dec 2026

Persons reaching 60: Sep 2026–Aug 2029

- May opt to receive SAP from age 60
- Early draw: discounted by 0.5% per month before pension age
- Late draw: increased by 0.5%/month up to 65, then 0.75%/month up to 70

Residency

- Must have resided in Mauritius ≥15 years since age 40, including 3 years immediately before claim (effective 1 Jan 2027)

NPF REVAMP — FROM 1 JULY 2027

New defined-contribution NPF

- Replaces CSG & Portable Retirement Gratuity Fund
- Monthly pension + optional lump sum at retirement

Contribution rates

- Salary ≤ Rs 50,000: Employee 1.5% / Employer 7.5%
- Salary Rs 50,001–Rs 225,000: Employee 3.0% / Employer 10.5%

Target

- Salary replacement ratio of 40%–50% at retirement
- Rates reviewed periodically by the new Pensions Regulator

Amendments to legislations

Economic Development Board Act

Investor Category

- Min. investment USD 100,000
- Turnover: MUR 5M (yr 3), MUR 8M (yr 5)
- Performance indicators for Innovative Start-ups to be introduced

USD 100K
min. investment

Professional Category

- ProPass + Expert Pass merged into one
- Min. monthly salary of MUR 50,000 for all sectors
- Transitional provisions for existing Occupation Permit holders

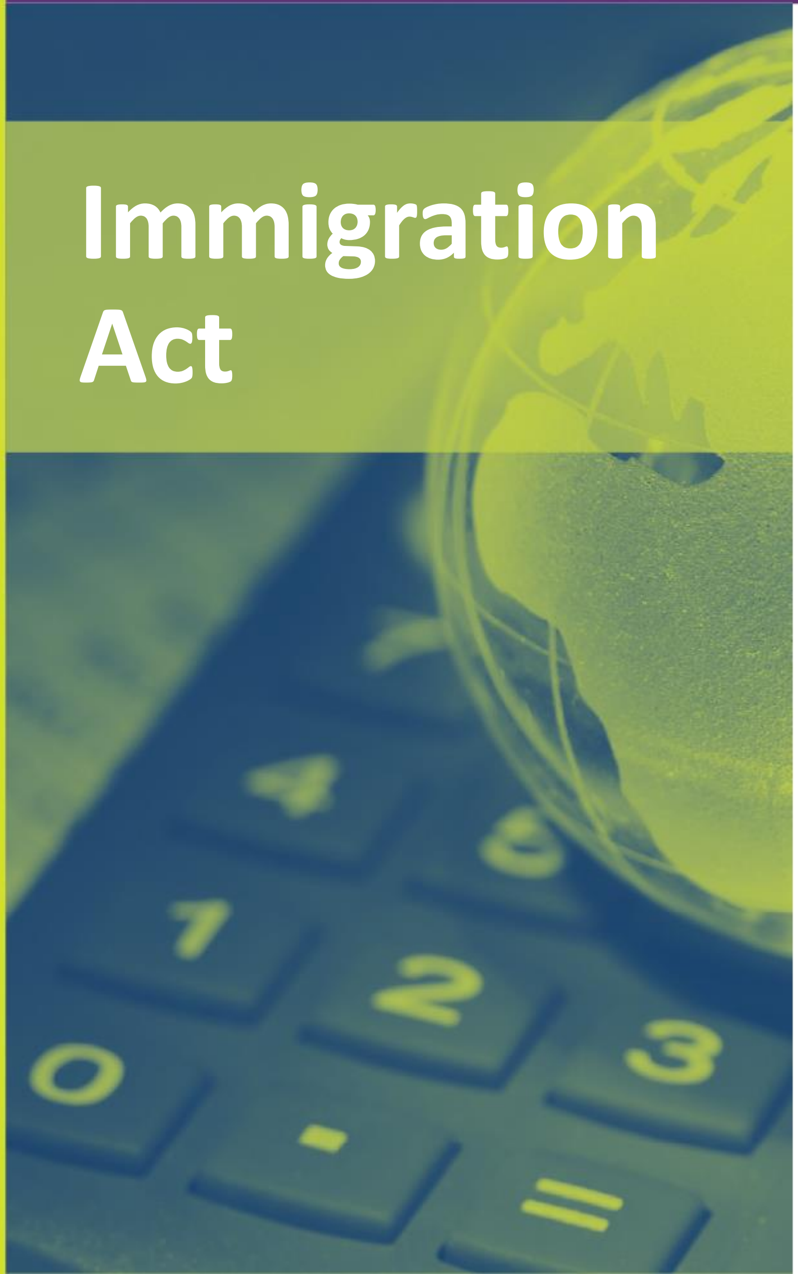
MUR 50K
min. monthly salary

Self-Employed & New Categories

- Min. Business Income: MUR 2M (yr 3), MUR 3M (yr 5)
- Introduction of New Technical Category Government-to-Government framework, with an initial 3-year permit
- Family Occupation Permit abolished

3 yrs
new tech permit

Residential Property under EDB Schemes
Duties and taxes on transfer of residential property under EDB property schemes to be reviewed and revised



Immigration Act

Marriage Documentation

- Non-citizens married to Mauritians outside Mauritius may submit proof of single status at time of marriage
- Required when applying for temporary residence permit

Residence Permit Fees

- USD 50 application fee now covers spouses of Mauritian citizens and same is extended to their dependents

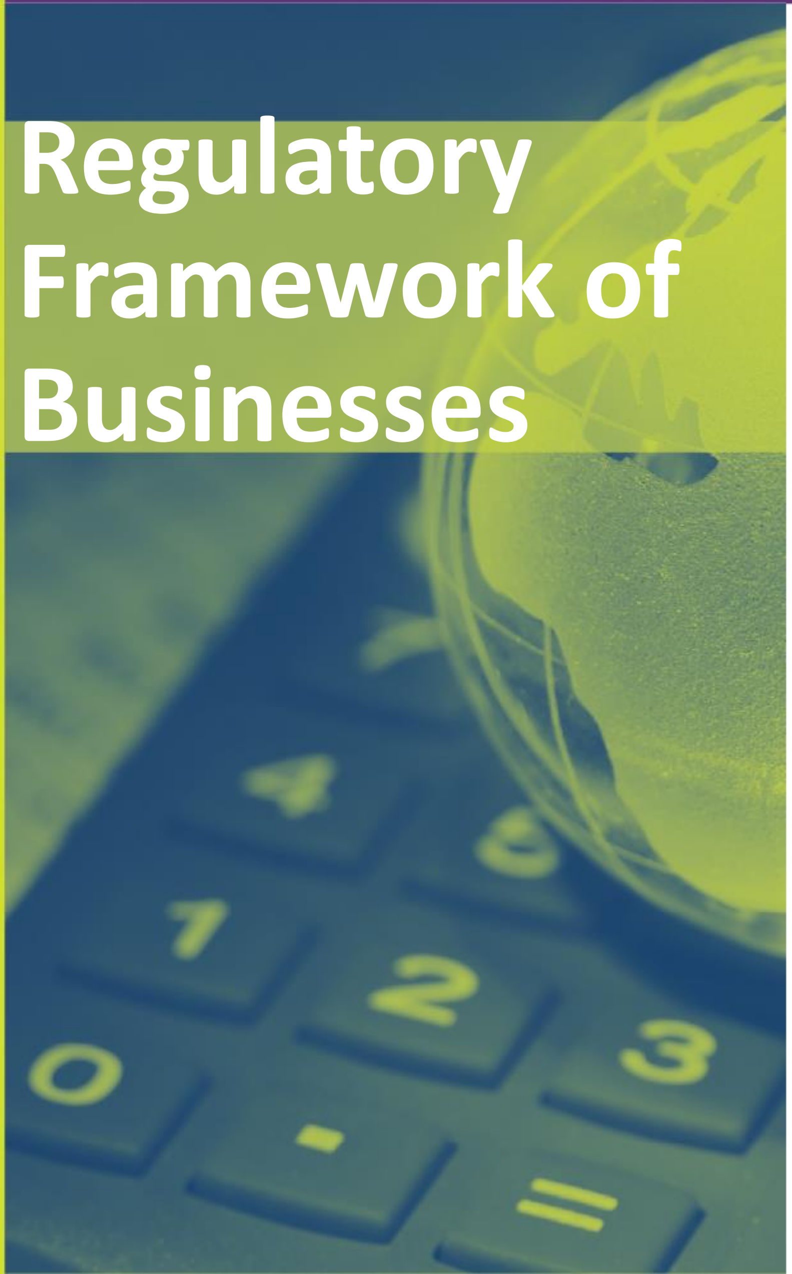
Electronic Travel Authorisation (ETA)

- Digital ETA system for all non-citizens
- Applied online prior to travelling to Mauritius
- Prescribed fee applies

Permit Formats & Ministerial Powers

- Permits issued in digital, card or paper-based format
- Minister's absolute discretion to revoke residency removed
- Absolute power to cancel visa on public interest grounds removed

Regulatory Framework of Businesses



Business Registration Card

May now be displayed in any format at the principal place of business.

Debenture Holders' Rep Waived

Waived for GBCs & Authorised Companies issuing debentures exclusively outside Mauritius.

Name Reservation Extended

Period to reserve a company or partnership name at the Registrar extended from 2 to 6 months.

Enhanced UBO Requirements

Companies, Partnerships & Foundations must record date of birth of beneficial owners and UBOs. Existing entities have until 30 June 2027.

Foreign Docs Accepted

Registrar to accept equivalent foreign registration documents and electronic registration confirmations.

Small Partnership Threshold

Turnover threshold doubled — raised from Rs 50 million to Rs 100 million.

AML/CFT Scope Extended

Supervisory inspections now cover Charitable Foundations that are non-profit organisations under the FIAML Act.

CSP Non-Compliance Fine

Company Service Providers failing registration requirements face fines up to Rs 200,000 on conviction.

Sociétés Included

Beneficial ownership filing requirements extended to Sociétés. A transitional period will be provided for existing entities.

ANCHOR 1 · SOCIAL COMPACT

Inclusive Education

Study in Mauritius Portal

Single entry point for all student applicants.

Extended Work Rights

Foreign students may work 30 hrs/week in holidays.

Post-Study Work Visas

Retain foreign graduates; close the skills gap.

Infrastructure Investment

Upgraded facilities, pre-primary to tertiary.

Anti-Bullying Campaign

Nation-wide roll-out across all schools.

ANCHOR 2 · SOCIAL COMPACT

Healthcare: Investing in Wellbeing

2,220 New Staff

Medical and paramedical staff, including nurses, recruited for public health.

Rs 1.5bn Infrastructure

New SSRN Hospital, AYUSH Centre of Excellence, National Health Laboratory and more.

Visiting Doctor Scheme

Rs 40m for international specialists in scarcity fields, reducing need for overseas treatment.

Diabetes & Prevention

Rs 40m to re-engineer diabetes prevention and treatment; national healthy living programme.

AI & Innovation Unit

Dedicated Healthcare Innovation and AI Unit to safely implement new technologies.

Housing for Low- & Middle-Income Families

Rs 2bn Social Housing

Phase 1 off-site infrastructure for the 8,000 social housing project at Highlands and Riche Terre.

Middle-Income Units

~1,000 units on state land; Rs 150m for 100 serviced plots, in partnership with private sector.

First-Time Buyer Relief

Registration Duty exemption raised: Rs 3m on bare land; Rs 6m on apartments and houses.

Mixed-Income Partnerships

Private sector delivers on privately owned land; units reserved at preferential rates for low- and middle-income families.

G+2 Scheme Reform

No new leases authorising sale to foreigners on state land; 10% levy on such apartment sales.

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Key takeaways

90%+
of eligible pensioners covered by the State Age Pension

8,000
social housing units, backed by Rs 2bn for infrastructure

Rs 4,250
monthly Carer's Allowance, up from Rs 3,500

Rs 2.6bn
increase in combined education budgets

Rs 2bn
top-up to the Rs 10bn Price Stabilisation Fund

12 months
maternity leave — 6 months full pay, plus optional 6 months at half pay

Key measures

- **Early learning**

  Taxi fare refunds for children with disabilities attending registered pre-primary schools

- **Elderly care**

  Monthly social worker visits, on request, for persons aged 80 and above

- **Family leave**

  Paternity leave extended from 4 to 6 weeks

- **Public holidays**

  Public holidays falling on a Sunday now carry over to the following Monday

- **Vocational pathway**

  Two additional scholarships for students in the vocational stream

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