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UK-Mauritius Investor Sentiment Report 2026

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Contents

1. Introduction

1. Inside the Report

1.1 Introduction

Mauritius stands as one of Africa's most established and resilient investment destinations, supported by a diversified upper-middle-income economy, a strong financial services sector, and a strategic location linking Africa and the Indian Ocean. As the country deepens its structural transformation and positions itself as a regional hub for finance, tourism, technology, and climate-resilient investment, UK investors are increasingly seeking clarity on emerging opportunities, the regulatory landscape, and the evolving bilateral relationship.

The UK and Mauritius share deep historical ties and strong cooperation on economic growth through the **UK–Mauritius Strategic Partnership Framework**. In this context, Invest Africa presents the *UK-Mauritius Investor Sentiment Report 2026 (Investor Sentiment Report)*, capturing UK investor perceptions through quantitative and qualitative research. The report is supplemented with a demand-side trade analysis of the Mauritian apparel sector from the perspective of UK apparel buyers.

The report, funded by UK International Development, provides UK and Mauritian stakeholders with **evidence-based insights into investor sentiment, priorities, and perception gaps**, helping inform policy, strengthen investor engagement, and better align investment promotion strategies with market needs.

1.2 Research Methods

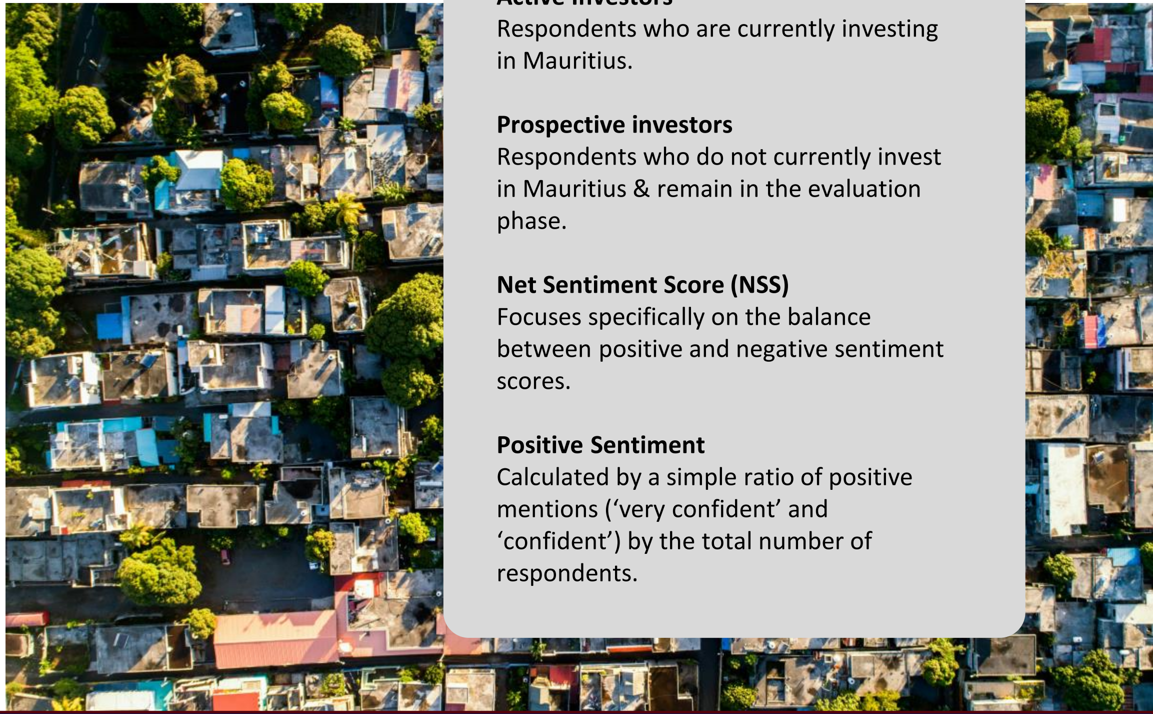
The study combined **quantitative survey data** with **qualitative investor interviews** to develop a comprehensive view of investor sentiment in the Republic of Mauritius market.

- **Mauritius Investor Sentiment Survey:** Structured questionnaire capturing investor sentiment, investment drivers, and sectoral outlooks.
- **Deep-Dive Interviews:** Semi-structured discussions with selected investors to explore decision drivers and market outlook.

This approach ensured **both statistical robustness and contextual insight.**

Responses were analysed using sentiment scores, **category distributions, and net sentiment indicators**. This approach enabled an assessment of investor sentiment and sector confidence outlooks. Survey responses were aggregated and examined using percentage distributions to identify patterns across different investor segments. Results are presented through visual data charts to illustrate key trends and comparisons.

Findings from the survey and interviews were synthesised to develop **actionable insights for strategic decision-making.**



Key Terminology

Active Investors
Respondents who are currently investing in Mauritius.

Prospective investors
Respondents who do not currently invest in Mauritius & remain in the evaluation phase.

Net Sentiment Score (NSS)
Focuses specifically on the balance between positive and negative sentiment scores.

Positive Sentiment
Calculated by a simple ratio of positive mentions (‘very confident’ and ‘confident’) by the total number of respondents.

Respondent profile

Investment status

(Do you currently invest in Mauritius?)

35%
Yes

46%
No

19%
N/A

Seniority level

(What is your title?)

30%
C-Suite

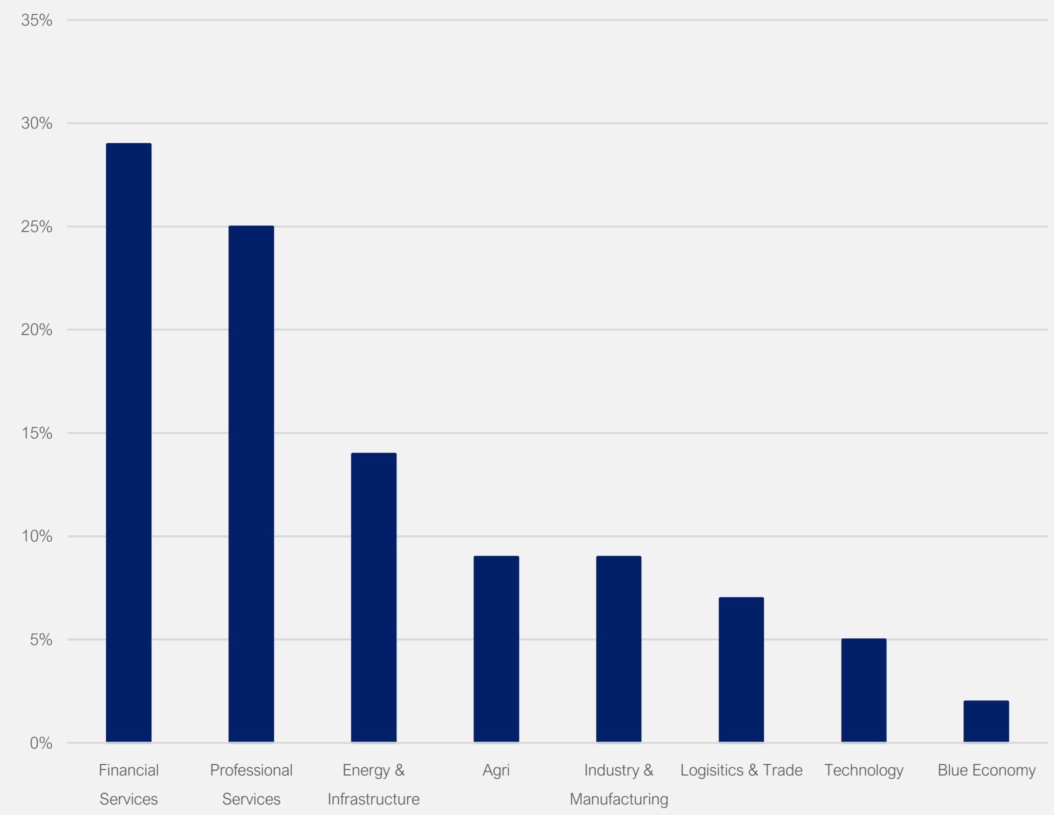
43%
Director

18%
Manager

9%
Associate

Sector split

(Which sector does your business operate in?)



By engaging a cross-range of investor profiles, Invest Africa’s research piece provides directional insight into the perceptions and confidence drivers across the UK investor community towards Mauritius.

2. Executive Summary

2.1 By the numbers

Investment Outlook

60%
Positive sentiment for 2026

67%
Positive sentiment for 3-5 years time

57%
Net sentiment for 2026

81%
Positive view of Mauritius as a gateway to Africa

Sectoral Outlooks

90% ↑
Highest positive sentiment: Tourism

81% ↑
#2 Highest positive sentiment: Financial/PFS*

44% ↓
#2 Lowest positive sentiment: Agriculture

33% ↓
Lowest positive sentiment: Manufacturing

Investment Drivers

90% ↑
Top importance factor: ease of doing business

91% ↑
#2 Importance factor: governance & transparency

78% ↓
#2 Lowest importance factor: IR & policy comms

66% ↓
Lowest importance factor: ESG & sustainability

Central thesis

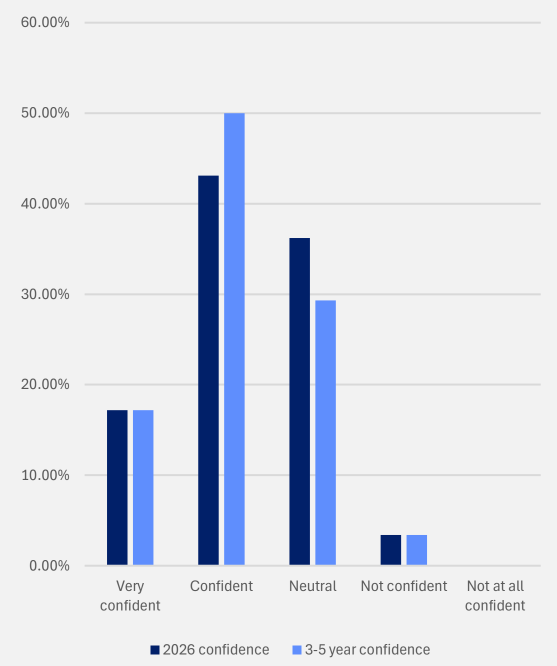
Mauritius maintains a broadly positive investor perception, underpinned by its governance track record, regulatory consistency, and established role as an African gateway. That said, some investors flag a structural concern in the composition of GDP, noting the concentration in cyclical sectors, that whilst strengthen currency, can temper appetite for long-duration asset allocation. Despite this generally favourable sentiment, investor awareness of specific opportunities remains limited.

Significantly, the research highlights a primary barrier to deepening engagement appears to be informational rather than perceptual. Investors with greater familiarity tend to hold stronger conviction, suggesting that the promotional ecosystem's weakest link is not the underlying offer, but how clearly and consistently it is communicated. Strengthening the quality and accessibility of investment information therefore represents a credible lever for improving investment interest and outcomes.

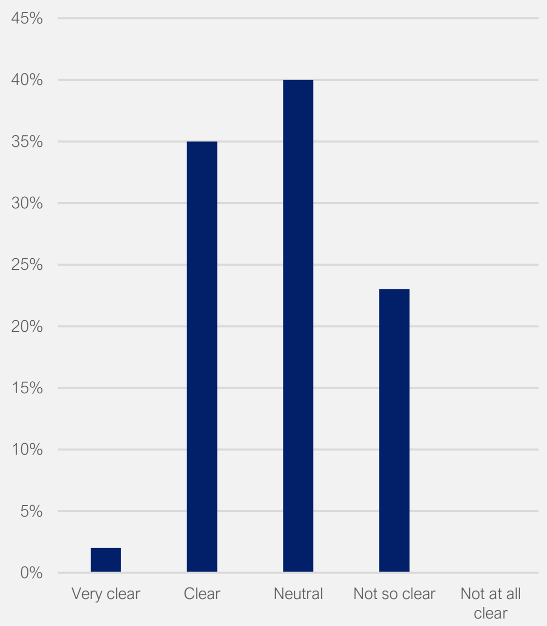
*Professional Services

2.2 What does the data tell us

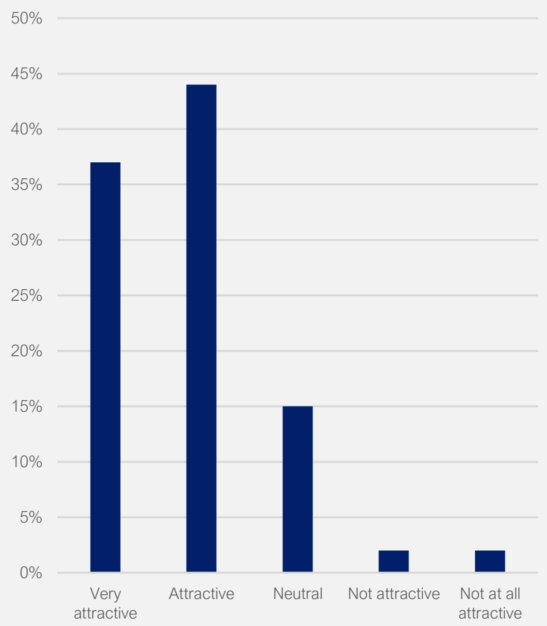
Investor confidence, sectoral performance, and the key drivers shaping capital flows point toward dynamics that demand closer examination.
While the headline data reveals an overall positive sentiment, the patterns beneath the surface tell a story around investor engagement.
The three graphs showcased here highlight key findings uncovering strategic insights to inform Mauritius' future investor relations and engagement strategy.



Medium-term optimism outweighs short-term outlooks
Confidence is strong, and investors see credibility gaining in the medium-long term. Investors are evaluating a number of factors affecting the short-term outlooks



Promotion is valued but awareness and clarity falls behind
Investors rate promotional efforts well, yet when asked how clear the information is on opportunities there is a meaningful gap in clarity



Selling the Africa Gateway narrative
81% see Mauritius as an attractive gateway, but key is to expand the gateway narrative

3. Decoding the data

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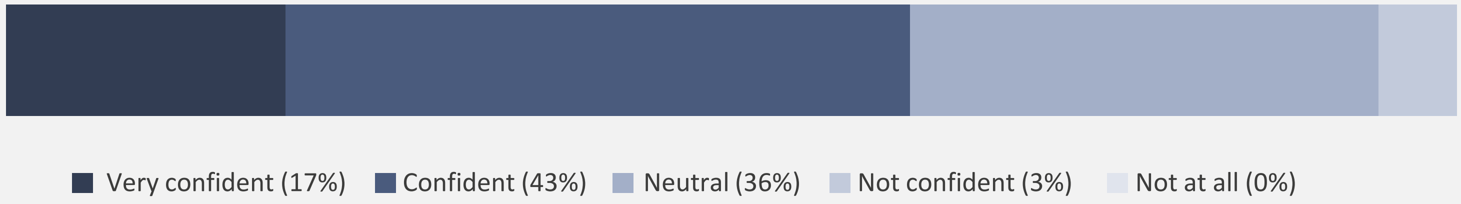
3.1 The confidence gradient

Analysis

Investor sentiment toward Mauritius' 2026 outlook is **broadly positive**, with **60% expressing confidence** and minimal negative sentiment (3%) – **reflecting an enduring trust in the country's foundations.** The **36% neutral share signals caution about current conditions rather than doubts about the destination**. Supported by investor conversations, the data reflects caution for the year ahead and interest around the new Government's agenda. Overall, the data suggests a calibrated view: confidence in Mauritius' fundamentals, alongside caution about the global outlook.

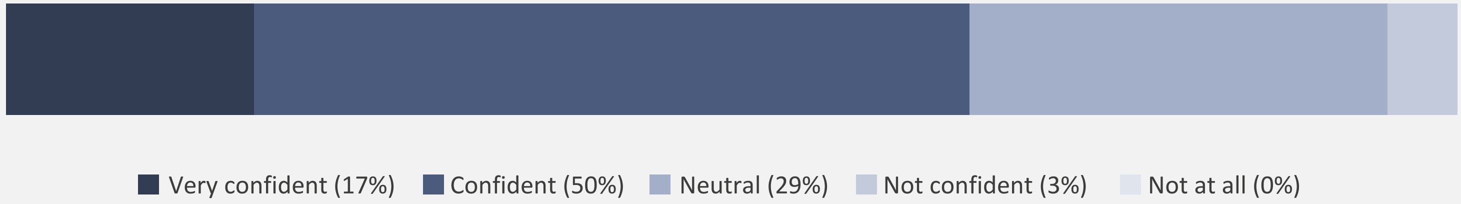
Looking across a **3–5-year horizon**, **investor confidence strengthens**, with 67% expressing a positive view of Mauritius' ability to sustain competitiveness and deliver returns. **This reflects investors looking beyond near-term noise to assess strong fundamentals**. **However**, confidence is not unconditional. Tourism, financial services, and real estate remain key drivers, and their **concentration in cyclical, shock-exposed sectors continues to weigh on decisions**. Investors highlighted the need to diversify revenue streams and reduce reliance on tourism. They also pointed to the **recent change in government as a period of assessment,** seeking clarity, ambition, and evidence of execution, stressing that intentions must be matched by delivery. **Overall, the sentiment reflects a strong belief in Mauritius' fundamentals and brand, with close attention to structural risks and future policy delivery.**

How would you rate your current level of confidence in Mauritius' economic outlook for 2026?



(60% positive | 36% neutral | 3% negative | Net sentiment: +57pp)

How confident are you in Mauritius' ability to sustain competitiveness and deliver investor returns over the next 3-5 years?



(67% positive | 36% neutral | 3% negative | Net sentiment: +64pp)

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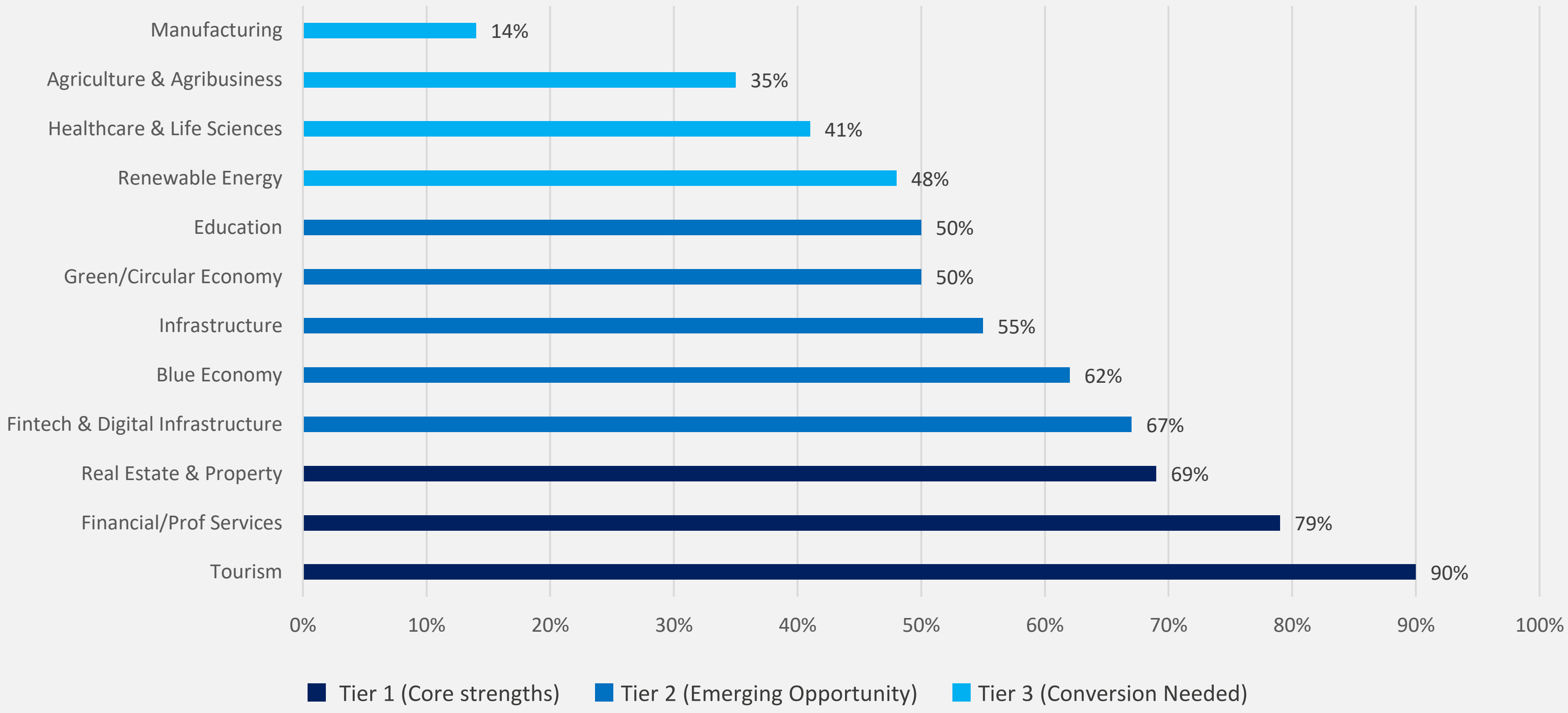
3.2 Sector rankings & divergences

Analysis

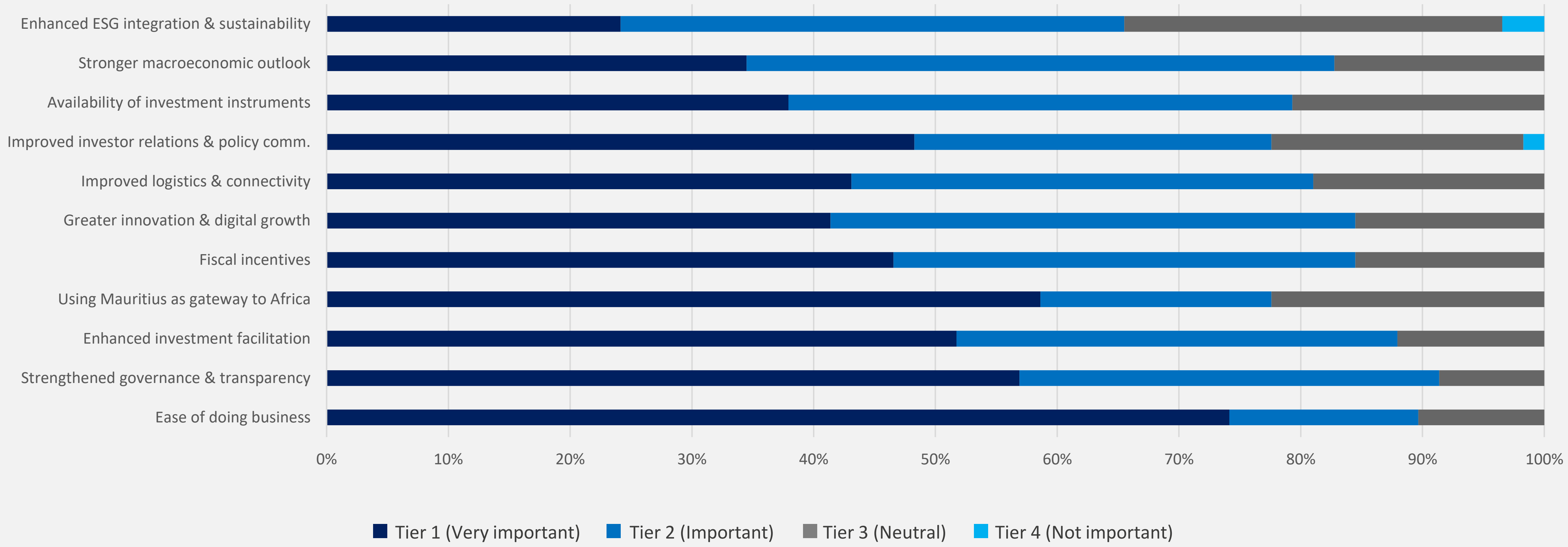
The data reveals a **strongly divided picture**: investors hold deep confidence in a narrow band of proven sectors, trail off into **cautious interest in the middle tier**, and express real hesitancy at the bottom. The pattern maps closely with global investor behaviour, where sentiment is driven by familiarity, structural growth stories, and track record. **Mauritius scores well where these conditions are met, but the challenge is building credible, evidence-led narratives for the sectors that are not yet resonating.** Investors are signalling an appetite for a broader economic story of job-creation and productive investment, asking Mauritius, "if there is a different story, let us know."

How confident are you in the investment potential and performance of the following sectors in Mauritius in 2026? (net sentiment displayed)



3.3 Investment drivers

How important are these factors in influencing your decision to invest or increase investment in Mauritius in the future?



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3.4 Gateway narrative

Analysis

Data Breakdown

Structural case already compelling. Within the context of the African Continental Free Trade Area (AfCFTA) and its 1.4bn-person market, Mauritius offers a clear investment platform combining preferential access to Africa with political stability and strong legal and financial infrastructure.

Strongest metric in the dataset. The Gateway narrative is the highest-rated metric across the entire dataset. 81% of respondents find Mauritius attractive as a gateway to investing in Africa, far outperforming other key measures. By comparison, investors give more moderate ratings to elements more directly associated with government promotion: government engagement (68%), and promotional effectiveness (60%).

Implication. The gateway narrative requires the least persuasion in the dataset: it resonates even with investors who have limited familiarity with Mauritius and strengthens further as awareness increases. The strategic challenge is therefore not proving the gateway case but reframing the concept of the gateway from geography to capability, positioning Mauritius not simply as an entry point, but as a platform for managing African complexity and an operating base for investing across the continent.

How attractive is Mauritius as a gateway to the African market compared with other alternatives?

Very attractive (37%) Attractive (44%) Neutral (15%) Not attractive (2%) Not at all (2%)

(81% positive | 15% neutral | 4% negative | Net sentiment: +77pp)

Do you invest in Africa via a gateway?

Yes (43%) No (45%) N/A (11%)

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3.5 Investor engagement

Analysis

Data Breakdown
The core story behind this data is that promotion is valued, but clarity and awareness lag behind. This reveals a meaningful execution gap in Mauritius' investment promotion. Government engagement and promotional efficacy are rated positively but this does not convert into awareness (51% positive) or clarity (33% positive) at a comparable rate. The data doesn't point to this being a governance or product problem. What needs attention is the **information architecture behind it**: making opportunity details more accessible, structured, and unambiguous.

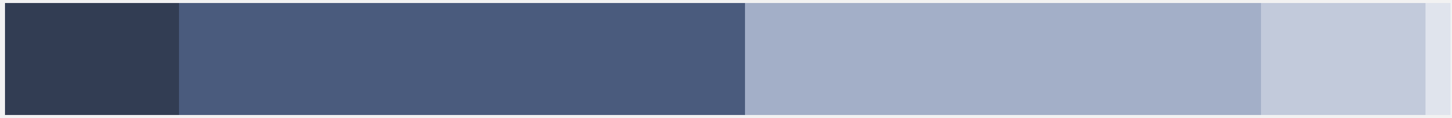
Investor Quote:
"Mauritius receives more and more competition from other countries. Certainty and clarity is essential for investor confidence. Currently, there are many rules, regulations and applications for licences which do not have clear set criteria to judge whether investors meet them. It is essential for investor certainty and confidence to rectify these."

How would you rate the Government of Mauritius' overall engagement with investors?

Very good (11%) Good (57%) Neutral (28%) Poor (4%) Very poor (0%)

(68% positive | 28% neutral | 4% negative | Net sentiment: +64pp)

How would you rate your level of awareness of current investment opportunities in Mauritius?



Very well aware (8%) Well aware (43%) Neutral (38%) Not aware (9%) Not at all (2%)

(51% positive | 38% neutral | 11% negative | Net sentiment: +39pp)

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3.6 What are investors saying?

Building a Resilient and Diversified Economy

“Mauritius will always have tourism as a core industry, but it **needs to diversify its revenue streams**. With both skilled and unskilled labour available, there is an opportunity to build new sectors and vertically integrate supply chains to create more sustainable economic value.”

“It’s a small economy, strong in tourism and financial services, but they **need to find their niche again**”

“There’s a **common perception**, especially after the fallout from COVID, that the **economy relies heavily on tourism**, making it vulnerable when visitor numbers dip. But it’s crucial to highlight that the economy is more diverse and resilient than it appears - showcasing the sectors beyond tourism can help people understand that even in a downturn, the country can withstand shocks.”

Operating in Mauritius

“Mauritius needs to offer companies tangible economic value, not just advantages for the jurisdiction itself. **Strengthening Special Economic Zones (SEZs)** that make it genuinely attractive for firms to locate operations and talent there would strengthen the proposition.”

“Speed of delivery of licenses. Regulators should be **proactive** to grant exemptions/issue revised guidance when laws/rules/regulations are not fit for purpose **especially in areas such as new technologies which is fast moving**”

“Medium-term competitiveness will depend on continued reforms to improve productivity, **deepen digital and fintech capabilities**, address **skills constraints**, and **enhance infrastructure and energy resilience.**”

Government Engagement

“We would like to see **more regular dissemination sessions** on foreign investment activities”

“We explored opening a project in Mauritius a few years ago, but **delays and difficulty engaging with government** meant the opportunity ultimately moved to another country. The process felt slow, whereas investors often need governments and economies to move far more quickly.”

“From an investor’s perspective, **access to government and decision-makers has been difficult**. Even with support from the UK Department for Business and Trade, it can take **weeks to receive responses**, and arranging meetings has been challenging. If Mauritius wants to attract investment, there needs to be more consistent and accessible engagement with investors.”

77% Willing to Engage Further

Recommendations

1. **Closing the information architecture gap**

   This should be treated as the immediate strategic priority. Strengthening the underlying information by upgrading investor facing materials.

2. **Establish a structured UK Investor Engagement Programme**

   Deliver regular, sector-specific briefings to investors supported by a clearly articulated investment pipeline.

3. **Increase the consistency, clarity, and investor relevance of communications**

   With clear communication around the Government's reform agenda, providing roadmaps for investors with clear guidance and government touchpoints enabling UK investors to navigate opportunities easily.

4. **Prioritise converting interest into conviction within the five "Tier 2" sectors**

   Shift broad promotion to sector-specific, evidence-led engagement. Showcasing case studies to demonstrate bankability, with clear evidence of how government is supporting delivery.

5. **Evolve the Gateway to Africa narrative**

   Reposition Mauritius through a dedicated marketing campaign for Mauritius as an Africa operating platform.

4. Trade Supplement

UK Buyers report

Capabilities

Analysis

Quality perception
Mauritius is consistently perceived as a high-quality, mature sourcing destination. Buyers note reliable, well-made produce that competes with Sri Lanka and Vietnam on technically finished products and outperforms Bangladesh on quality.

Cost challenge
Cost is the single biggest sourcing decision factor for UK buyers. Mauritius is seen as relatively expensive — limiting volume commitments — but buyers willing to pay a premium cite quality and stability as justification.

"for those that know Mauritius, they know it is **not cheap but** that **the quality is good**"

How do UK buyers rate Mauritius on quality and cost competitiveness?

1. **High-quality sourcing destination**
   Buyers consistently note reliable, well-made produce – a reputation built over decades.
2. **Strong product profile**
   Product quality is viewed as superior to larger, lower cost sourcing alternatives such as Bangladesh.
3. **Technically Finished Products**
   Seen as on par with Sri Lanka & Vietnam and considered comparable to these benchmarks.
4. **Mature & Skilled origin**
   Regarded as capable of handling complex production requirements, not just simple cut-and-sew.
5. **Cost considerations**
   Less cost competitive than other volume focused origins. This is regularly the #1 sourcing factor and remains a dominant decision driver for UK buyers when choosing suppliers.

Supplier diversification

Analysis

Diversification trend
Post-Covid supply chain disruptions have prompted widespread sourcing reassessment. UK buyers cite freight volatility, lead time instability and concentration risk as key drivers of multi-origin sourcing strategies.

Mauritius opportunity
Mauritius is moving from a peripheral option to an active diversification candidate for several brands. Its established apparel industry and stable reputation positions it well within resilience-led sourcing models — with the right outreach and marketing.

How are UK buyers reassessing sourcing geographies?

1. **Multi-origin sourcing**
   Buyers are actively reassessing geographies in response to supply chain disruption, freight volatility and over-reliance on geographies

2. **Mauritius assessed in post-Covid strategies**
   Reflects its reputation as a respected, established apparel industry

3. **From peripheral option to active consideration**
   For some brands, Mauritius is entering resilience-led, multi-origin sourcing models

‘with the right kind of **learning and marketing**, there is an opportunity for Mauritian suppliers with UK Buyers’

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Engagement challenges

Analysis

Engagement gap
UK buyers consistently reference a lack of engagement from Mauritian suppliers. While buyers are approached daily by suppliers from competing markets via email and LinkedIn, Mauritian manufacturers are largely absent from this proactive outreach.

Commercial vs. Informational
Sourcing exclusion is not solely commercial. Limited supplier discoverability and lack of factory capability information create informational barriers that prevent relationship building - an addressable gap distinct from price or capacity constraints.

"we really wanted to explore bringing on board Mauritian suppliers and reached out to many, **but we had little response**"

What barriers prevent UK buyers from engaging with Mauritian suppliers?

1. **Supplier discoverability**
Mauritian manufacturers are hard to find — no central directory.

2. **Few interaction opportunities**
Trade events and buyer missions rarely feature Mauritian suppliers.

3. **Limited factory capability info**
Buyers can't assess capacity, certifications or production spec without direct contact.

4. **Rarely contacted by suppliers**
Unlike competitors, Mauritian manufacturers do not proactively reach out.

5. **Daily outreach from competitors**
Buyers receive regular email and LinkedIn contact from Bangladesh, Vietnam, Sri Lanka.

Regulations & compliance

Analysis

Threshold requirements
Labour regulation, audit compatibility and ethical sourcing alignment are non-negotiable entry requirements for buyers — not cost drivers. Suppliers must meet these to remain viable. Mauritius has an opportunity to standardise factory governance and reduce complexity for buyers.

Governance opportunity
Mauritius is already perceived as politically stable and low-risk. This foundation supports a strategic positioning as Africa's premier governance-secure nearshore sourcing option — particularly compelling for brands managing reputational risk.

‘spoken about as a safer sourcing option’, **‘not just nearshoring but safeshoring’**

How important are compliance and governance factors in sourcing decisions?

1. **Labour regulation compliance**
   Non-negotiable for buyers – suppliers must demonstrate adherence to local and international standards

2. **Audit compatibility**
   Factory audit readiness is an entry requirement, not a differentiator. Buyers expect it as a standard

3. **Ethical sourcing alignment**
   ESG-linked sourcing mandates make ethical alignment a baseline for supplier visibility

4. **Transparency is the critical factor**
   Past incidents acknowledged – but buyers emphasise that swift, clear corrective action matters far more than a perfect record

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ESG

Analysis

ESG as enabler
Buyers view ESG not merely as a reporting obligation but as a sourcing-decision enabler. Several brands expressed ambition to position ahead of evolving ESG legislation. This creates a strategic opportunity for Mauritius to lead on ESG performance and attract brands seeking proactive partners.

Reputation & transparency
Mauritius enjoys a positive reputation as an ethical sourcing destination overall. Buyers acknowledge historical negative cases but emphasise that transparent corrective action is the critical factor — giving Mauritius scope to build a differentiated, trust-based positioning in the UK market.

"**misconduct can happen in any market** but as a smaller market it must ensure it appropriately deals with cases"

How does ESG factor into UK buyers' sourcing strategies for Mauritius?

1. **Internal & External ESG expectations**
   Buyers must meet sustainability obligations from both internal stakeholders and external partners and regulators.

2. **ESG as a sourcing enabler, not just reporting requirement**
   Several brands are actively positioning ahead of legislation – choosing suppliers than help them lead, not just comply.

3. **Brands want to lead, not react**
   The ambition to get ahead of evolving ESG rules creates a real opportunity for proactive sourcing destinations.

4. **Positive ethical reputation overall**
   UK Buyers hold a broadly favorable view of Mauritius as an ethical sourcing destination.

5. **The Differentiator**
   Mauritius is already perceived by buyers as politically stable & low risk – a rare and valuable foundation for governance-led positioning. Mauritius can go beyond meeting minimums and market itself as Africa's premier governance-secure nearshore option.

Recommendations

1. **Map UK engagement opportunities**

   To ensure the presence of Mauritian suppliers at UK trade shows, industry conferences, and speaking platforms.

2. **Work with factories and government to design an ESG and regulatory roadmap**

   To develop a long-term aspirational positioning to set itself as an ESG and compliance market leader.

3. **Drive investment into "Industry 4.0" and factory capabilities**

   Support modernisation and capability development to ensure Mauritius is a competitive knowledge-based industry

4. **Produce a comprehensive, buyer facing capabilities guide**

   A resource featuring factory profiles, imagery, and capacity information, including direct contact details to enhance discoverability and accessibility to Mauritian suppliers.

5. **Engage with UK apparel associations**

   Introduce and communication the Mauritian sector's capabilities ensuring it is featuring in industry conversations and discussions and an associational level.

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