

# **INDIA-MAURITIUS BILATERAL TRADE RELATIONS**

## **INTRODUCTION & BRIEF ECONOMIC ACCOUNT**

The Republic of Mauritius lies in the Indian Ocean. The Principal island, from which the country takes its name, lies about 800 km (500 miles) east of Madagascar with a population of 1,309,448 estimated for 2023 . The unit of currency is Mauritius Rupee (MUR). The other main islands are Rodrigues, the Agalega Islands and the Cargados Carajos Shoals (St Brandon Islands). Mauritius is a member of the UN, WTO, the Commonwealth and the African Union. Mauritius is also a founder member of the Indian Ocean Rim Association for Regional Co-operation.

2. As per latest available 2022 Report of IMF, the economy is recovering from the pandemic following a substantial contraction in 2020. Economic growth has started to recover, with most sectors broadly back to pre-pandemic output levels, except tourism, where activity remains subdued.
3. The key macroeconomic challenge for Mauritius is its economic recovery coupled with controlling inflation in a global environment with high fuel and food prices. The recovery in Mauritius is expected to continue, albeit at a slower pace than projected before the war in Ukraine, reflecting lower growth in trading partners, less optimistic prospects for tourist flows, and worsening terms of trade. Inflation has picked up substantially due to global supply bottlenecks, higher fuel and food prices, freight costs, and the past depreciation of the rupee.
4. As per latest available statistics from IMF Report, an insight into Mauritius's select set economic indicators is at **Annexure I**.

## **FOREIGN TRADE**

5. Principal trading partners of Mauritius are South Africa, France, U.K., U.S., Madagascar etc. Major five exportable goods of Mauritius include Clothing apparel, Skipjack and Tuna, Raw Sugar, Fertilizers and Diamond. Major five imports include Packaged medicines, Refined petroleum, Cars, Fish products and Aircraft.
6. **Mauritius's** total exports in 2018 were of the order of US\$ 1,998 million. It decreased to US\$ 1,881 million in 2022. During the period from 2018 to 2022, exports grew by (12.57%) in 2022 and fell significantly (-17.70%) in 2020 in comparison with 2021 and 2019 respectively. The annual average compound rate of exports growth during this period stands at -1.50%.
7. **Mauritius's** total imports in 2018 were of the order of US\$ 5.669 million. It increased to US\$ 6,617 million in 2022. During the period from 2018 to 2022, imports grew by (28.56%) in 2022 and fell significantly (-24.58%) in 2020 in comparison with 2021 and 2019 respectively. The annual average compound rate of growth of imports during this period stands at 3.94%.

A snapshot of Mauritius's overall Trade Statistics is presented in **Annexure-II [Table 1: Figure 1]**

## **BILATERAL TRADE WITH INDIA**

### **Merchandise Trade**

8. Mauritius has been India's one of regular trading partners. Indo- Mauritius total of volume bilateral trade in FY 2018-19 was of the order of Rs.8,637.82 crores. It decreased to Rs.4,458.20 crores in FY 2022-23. The annual compound growth rate of volume of trade during the period from 2018-19 to 2022-23 has been of the order of -15.24%.

2. It needs to be mentioned that between 2018-19 and 2022-23 India has enjoyed a positive Balance of Trade with Mauritius. While the annual compound growth rate of India's imports from Mauritius remains positive at 7.79%, the annual compound growth rate of India's exports to the nation is in the negative quadrant at -17.65% and thus the total volume of trade has significantly declined between these two nations. While there was a significant jump in volume of trade in 2021-22 vis-à-vis 2020-21 by way of heightened exports from India to Mauritius; the same trend did not sustain/continue in 2022-23, when compared vis-à-vis 2021-22. A snapshot of India's trade statistics w.r.t. Mauritius is presented in **Annexure-II [Table 2: Figure 2]** .

3. Additionally, **from Tables 3 & 4 presented at Annexure-II below** the following are stated:

- a. Motor Vehicles/Cars, Drugs Formulations & Biologicals and Cotton Yarn consistently occupy the top three slots in India's exports to Mauritius.
- b. Iron and Steel, Medical and Scientific Instruments and Electronic Components are the three major commodities in India's imports list from Mauritius.

### **“NOTICE”**

**Rights of permission for reproduction in part or entirely of these official papers published in the Indian Trade Journal is reserved by the Directorate General of Commercial Intelligence & Statistics, Kolkata – 700 107.**

**Mauritius: Select Economic and Financial Indicators: 2019-2023**

	2019	2020	2021	2022	2023
<b>National income, prices, and employment</b>					
Real GDP (percentage change)	3.0	-14.9	4.0	6.1	5.6
Consumer prices (period average, percentage change)	0.5	2.5	4.0	11.9	5.8
Unemployment rate (percent)	6.7	9.2	9.5	7.8	7.5
<b>Money and credit (percent change)</b>					
Net foreign assets	13.5	16.4	18.6	2.0	-1.3
Net claims on government	-3.8	8.8	34.8	7.5	9.5
Credit to non-government sector	17.1	2.7	-0.4	5.5	8.2
Broad money	6.2	17.7	8.6	1.9	4.0
<b>Central government finances (percent of GDP)</b>					
Overall borrowing requirement	-13.1	-23.1	-7.6	-3.9	-6.1
Revenues, including grants	22.7	22.7	24.0	23.9	23.8
Expenditure, excluding net lending	34.5	42.3	33.1	29.5	29.5
<b>External sector</b>					
Current account balance (percent of GDP)	-5.1	-9.2	-13.7	-13.5	-8.1
Gross international reserves (millions of U.S. dollars)	7,329	7,242	8,513	6,801	6,371
<b>Memorandum items:</b>					
GDP at current market prices (billions of Mauritian rupees)	498.3	429.7	465.1	520.1	581.3
Public sector debt, fiscal year (percent of GDP)	84.6	99.2	92.4	88.1	86.1
Sources: Country authorities; and IMF staff estimates and projections					

Table is based on IMF Executive Board Concludes 2022 and IMF's Article IV Consultations with Mauritius dated June 17, 2022



**TABLE - 2**  
**INDIA'S MERCHANDISE EXPORT & IMPORT w.r.t. MAURITIUS**  
**FY 2018-2019 to 2022-2023**

(Value in Rs. Crores)

Year	Exports from India to Mauritius	Percentage Growth in Exports	Imports from Mauritius to India	Percentage Growth in Imports	Volume of Trade	Percentage Growth in Vol. of Trade	Balance of Trade
2018-19	8090.97		546.85		8637.82		7544.12
2019-20	4663.51	-42.36	215.76	-60.54	4879.27	-43.51	4447.75
2020-21	3125.16	-32.99	324.14	50.23	3449.30	-29.31	2801.02
2021-22	5325.93	70.42	536.05	65.38	5861.98	69.95	4789.88
2022-23	3720.09	-30.15	738.11	37.69	4458.20	-23.95	2981.98

**Annual Compound Growth Rate**

**-17.65**

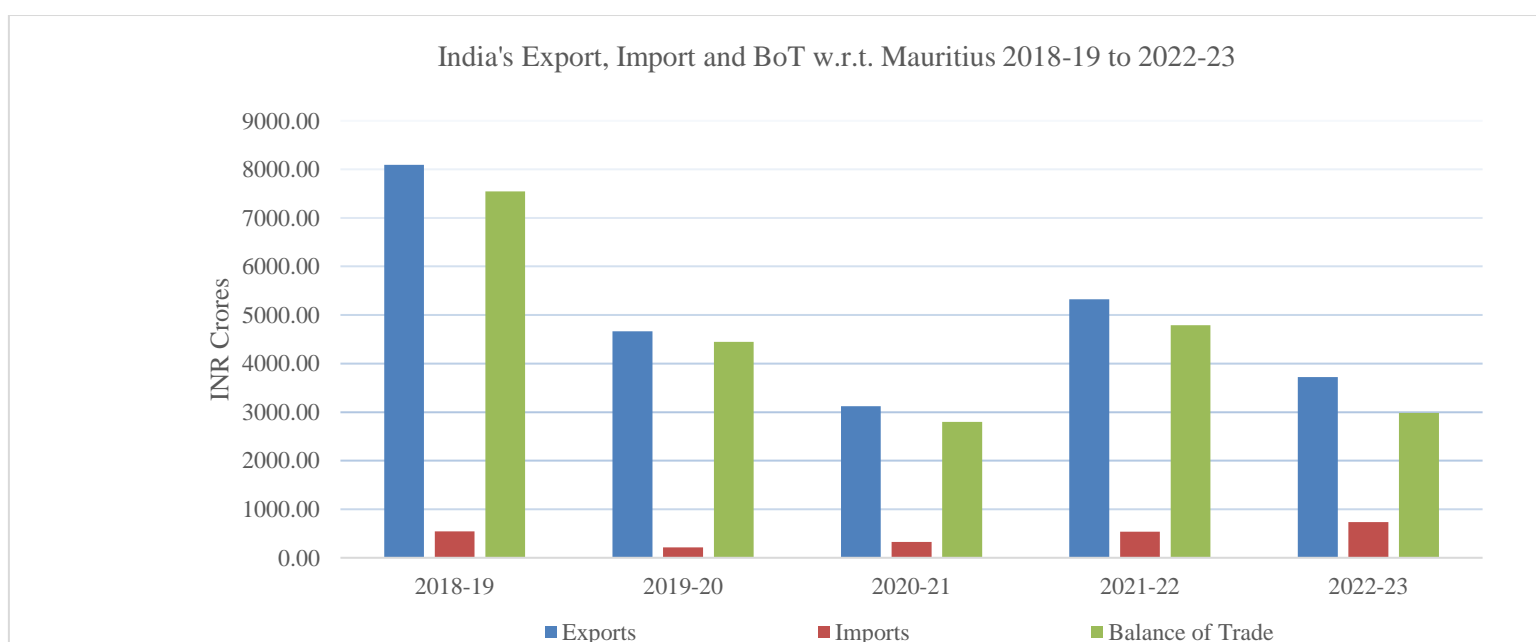
**7.79**

**-15.24**

**NOTE: Figures relate to Financial Year (April to March)**

**SOURCE : DGCI&S, M/o C & I**

**Fig:2**



**TABLE -III**  
**INDIA'S MAJOR MERCHANDISE EXPORTS TO MAURITIUS**  
**2018-2019 TO 2022-2023 AND THEIR GROWTH RATES**

(Value in Rs. CRORES)

Sl. No.	Name of the Merchandise Commodities	Value of Exports					Annual Growth Rates			
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over	20-21 over	21-22 over	22-23 over
							2018-19	2019-20	2020-21	2021-22
<b>1</b>	<b>Motor Vehicles/Cars</b>	<b>150.28</b>	<b>153.68</b>	<b>118.03</b>	<b>298.33</b>	<b>381.17</b>	<b>2.26</b>	<b>-23.20</b>	<b>152.76</b>	<b>27.77</b>
	Share in total exports	1.86	3.30	3.78	5.60	10.25				
<b>2</b>	<b>Drugs Formulations, Biologicals</b>	<b>197.83</b>	<b>228.68</b>	<b>285.25</b>	<b>353.36</b>	<b>367.81</b>	<b>15.59</b>	<b>24.74</b>	<b>23.88</b>	<b>4.09</b>
	Share in total exports	2.45	4.90	9.13	6.63	9.89				
<b>3</b>	<b>Cotton Yarn</b>	<b>251.36</b>	<b>217.25</b>	<b>230.32</b>	<b>313.77</b>	<b>291.33</b>	<b>-13.57</b>	<b>6.02</b>	<b>36.23</b>	<b>-7.15</b>
	Share in total exports	3.11	4.66	7.37	5.89	7.83				
<b>4</b>	<b>Rice (Basmati)</b>	<b>258.02</b>	<b>216.98</b>	<b>233.90</b>	<b>182.39</b>	<b>271.09</b>	<b>-15.91</b>	<b>7.80</b>	<b>-22.02</b>	<b>48.63</b>
	Share in total exports	3.19	4.65	7.48	3.42	7.29				
<b>5</b>	<b>Sugar</b>	<b>4.22</b>	<b>0.33</b>	<b>13.85</b>	<b>0.23</b>	<b>152.20</b>	<b>-92.18</b>	<b>4096.97</b>	<b>-98.34</b>	<b>66073.91</b>
	Share in total exports	0.05	0.01	0.44	0.00	4.09				
<b>6</b>	<b>Marine Products</b>	<b>93.36</b>	<b>85.21</b>	<b>56.47</b>	<b>81.64</b>	<b>140.34</b>	<b>-8.73</b>	<b>-33.73</b>	<b>44.57</b>	<b>71.90</b>
	Share in total exports	1.15	1.83	1.81	1.53	3.77				
<b>7</b>	<b>Manmade Yarn, Fabrics, Madeups Etc</b>	<b>105.25</b>	<b>105.34</b>	<b>86.28</b>	<b>96.89</b>	<b>127.37</b>	<b>0.09</b>	<b>-18.09</b>	<b>12.30</b>	<b>31.46</b>
	Share in total export	1.30	2.26	2.76	1.82	3.42				
<b>8</b>	<b>RMG Manmade Fibres</b>	<b>79.72</b>	<b>119.52</b>	<b>101.70</b>	<b>114.34</b>	<b>119.52</b>	<b>49.92</b>	<b>-14.91</b>	<b>12.43</b>	<b>4.53</b>
	Share in total export	0.99	2.56	3.25	2.15	3.21				
<b>9</b>	<b>Electric Machinery And Equipments</b>	<b>110.18</b>	<b>84.88</b>	<b>35.32</b>	<b>93.60</b>	<b>114.86</b>	<b>-22.96</b>	<b>-58.39</b>	<b>165.01</b>	<b>22.71</b>
	Share in total export	1.36	1.82	1.13	1.76	3.09				
<b>10</b>	<b>RMG Cotton Including Accessories</b>	<b>98.31</b>	<b>103.90</b>	<b>144.87</b>	<b>120.31</b>	<b>108.02</b>	<b>5.69</b>	<b>39.43</b>	<b>-16.95</b>	<b>-10.22</b>
	Share in total export	1.22	2.23	4.64	2.26	2.90				
	<b>Total Exports to Mauritius</b>	<b>8090.97</b>	<b>4663.51</b>	<b>3125.16</b>	<b>5325.93</b>	<b>3720.09</b>	<b>-42.36</b>	<b>-32.99</b>	<b>70.42</b>	<b>-30.15</b>

NOTE Figures relate to each Financial Year (April to March)

SOURCE: DGCI&S, M/o C&I

**TABLE -IV**  
**INDIA'S MAJOR MERCHANDISE IMPORTS FROM MAURITIUS**  
**2018-2019 TO 2022-2023 AND THEIR GROWTH RATES**

(Value in Rs. CRORES)

Sl. No.	Name of the Merchandise Commodities	Value of Imports					Annual Growth Rates			
		2019-20	2020-21	2021-22	2022-23	2022-23	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21	22-23 over 2021-22
<b>1</b>	<b>Iron And Steel</b>	<b>6.56</b>	<b>22.26</b>	<b>79.51</b>	<b>167.28</b>	<b>271.31</b>	<b>239.33</b>	<b>257.19</b>	<b>110.39</b>	<b>62.19</b>
	Share in total imports	1.20	10.32	24.53	31.21	36.76				
<b>2</b>	<b>Medical &amp; Scientific Instruments</b>	<b>53.53</b>	<b>76.69</b>	<b>108.79</b>	<b>128.41</b>	<b>131.22</b>	<b>43.27</b>	<b>41.86</b>	<b>18.03</b>	<b>2.19</b>
	Share in total imports	9.79	35.54	33.56	23.95	17.78				
<b>3</b>	<b>Electronic Components</b>	<b>2.37</b>	<b>6.39</b>	<b>13.67</b>	<b>40.51</b>	<b>99.82</b>	<b>169.62</b>	<b>113.93</b>	<b>196.34</b>	<b>146.41</b>
	Share in total imports.	0.43	2.96	4.22	7.56	13.52				
<b>4</b>	<b>Aluminium, Products Of Aluminium</b>	<b>18.67</b>	<b>12.74</b>	<b>15.63</b>	<b>63.97</b>	<b>55.02</b>	<b>-31.76</b>	<b>22.68</b>	<b>309.28</b>	<b>-13.99</b>
	Share in total import	3.41	5.90	4.82	11.93	7.45				
<b>5</b>	<b>Copper And Products Made Of Copper</b>	<b>6.74</b>	<b>4.21</b>	<b>5.29</b>	<b>29.88</b>	<b>25.35</b>	<b>-37.54</b>	<b>25.65</b>	<b>464.84</b>	<b>-15.16</b>
	Share in total import	1.23	1.95	1.63	5.57	3.43				
<b>6</b>	<b>Cranes, Lifts And Winches</b>	<b>0.58</b>	<b>12.36</b>	<b>0.54</b>	<b>3.11</b>	<b>21.54</b>	<b>2031.03</b>	<b>-95.63</b>	<b>475.93</b>	<b>592.60</b>
	Share in total import	0.11	5.73	0.17	0.58	2.92				
<b>7</b>	<b>Paper, Paper Board And Products</b>	<b>13.13</b>	<b>9.13</b>	<b>8.82</b>	<b>17.15</b>	<b>18.08</b>	<b>-30.46</b>	<b>-3.40</b>	<b>94.44</b>	<b>5.42</b>
	Share in total import	2.40	4.23	2.72	3.20	2.45				
<b>8</b>	<b>Ship, Boat And Floating Structures</b>	<b>137.12</b>	<b>0.04</b>	<b>0.04</b>		<b>16.38</b>	<b>-99.97</b>	<b>0.00</b>	<b>-100.00</b>	
	Share in total import	25.07	0.02	0.01	<b>0.00</b>	2.22				
<b>9</b>	<b>Marine Products</b>		<b>4.97</b>	<b>12.35</b>	<b>12.19</b>	<b>7.78</b>		<b>148.49</b>	<b>-1.30</b>	<b>-36.18</b>
	Share in total import	<b>0.00</b>	2.30	3.81	2.27	1.05				
<b>10</b>	<b>Aluminium, Products Of Aluminium</b>	<b>18.67</b>	<b>12.74</b>	<b>15.63</b>	<b>63.97</b>	<b>6.23</b>	<b>-31.76</b>	<b>22.68</b>	<b>309.28</b>	<b>-90.26</b>
	Share in total import	3.41	5.90	4.82	11.93	0.84				
	<b>Total import from MAURITIUS</b>	<b>546.85</b>	<b>215.76</b>	<b>324.14</b>	<b>536.05</b>	<b>738.11</b>	<b>-60.54</b>	<b>50.23</b>	<b>65.38</b>	<b>37.69</b>

**NOTE:** Figures relate to each Financial Year (April to March)

**SOURCE:** DGCI&S, M/o Commerce & Industry