



## African Markets Revealed: Mauritius

Annual indicators	2017	2018	2019	2020	2021e	2022f	2023f
<b>Output</b>							
Population (million)	1.265	1.266	1.265	1.266	1.272	1.280	1.300
Nominal GDP (MUR bn)	457.2	481.3	498.3	429.7	465.1	536.4	583.7
Nominal GDP (USD bn)	13.3	14.1	14.0	10.8	10.7	12.2	13.0
GDP / capita (USD)	10501.8	11174.6	11030.9	8542.5	8425.4	9552.8	10017.9
Real GDP growth (%)	3.8	3.8	3.0	-14.9	4.0	6.3	4.6
<b>Sovereign Credit Rating</b>							
S&P	nr	nr	nr	nr	nr	nr	nr
Moody's	Baa1	Baa1	Baa1	Baa1	Baa2	Baa2	Baa2
Fitch	nr	nr	nr	nr	nr	nr	nr
<b>Monetary &amp; Financial Indicators</b>							
Consumer inflation (%) pa	3.7	3.2	0.5	2.5	4.0	11.9	8.4
USD/MUR pa	34.41	34.02	35.69	39.73	43.41	43.86	44.81

Source: Bank of Mauritius; Statistics Mauritius; Ministry of Finance; Bloomberg; Standard Bank Research

Notes: pa - period average; pe - period end

Medium-term economic scenarios	Q1:22	Q2:22	Q3:22	Q4:22	Q1:23	Q2:23	Q3:23	Q4:23	Q1:24	Q2:24	Q3:24	Q4:24	Q1:25	Q2:25	Q3:25	Q4:25
<b>GDP (% y/y) pa</b>	6.0	15.3	2.8	1.2	3.6	5.1	5.2	4.4	3.9	4.1	3.7	4.4	1.8	1.9	6.9	5.4
<b>CPI (% y/y) pe</b>	10.7	10.6	14.4	14.4	11.9	8.7	5.2	4.0	3.8	3.8	3.9	3.9	4.4	4.3	4.4	4.4
<b>BOM policy rate (%) pa</b>	2.00	2.25	2.50	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
<b>USD/MUR pe</b>	45.00	43.55	43.96	42.96	46.35	45.11	44.30	43.52	42.57	42.88	42.45	42.05	42.36	42.53	42.71	42.89

Source: Bank of Mauritius; Statistics Mauritius; Ministry of Finance; Bloomberg; Standard Bank Research

Notes: pa - period average; pe - period end